

STEEL AUTHORITY OF INDIA LIMITED
REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI-110003
CIN: L27109DL1973GOI006454

NOTICE

NOTICE IS HEREBY GIVEN THAT the 48th Annual General Meeting of the Members of Steel Authority of India Limited will be held at 1030 hours on Thursday, the 22nd October, 2020, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

Item No.1-Adoption of Audited Standalone and Consolidated Financial Statements

To receive, consider and adopt:

- (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020, together with Reports of the Board of Directors and Auditors thereon.
- (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Report of the Auditors thereon.

Item No.2-Re-appointment of a Director

To appoint a director in place of Shri Harinand Rai (DIN:08189837), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.

Item No.3-Fixation of Remuneration of Auditors

To authorise the Board of Directors of the Company to fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2020-21.

SPECIAL BUSINESS

Item No.4- Appointment of a Director

To appoint Shri Amit Sen (DIN:08602987) as a Whole Time Director and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Amit Sen (DIN:08602987), who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No.5- Appointment of a Director

To appoint Shri Nidgurti Shankarappa (DIN:08609086) as an Independent Director and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Shri Nidgurti Shankarappa (DIN:08609086), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the

office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto 12th November, 2022."

Item No.6- Appointment of a Director

To appoint Shri Anirban Dasgupta (DIN:06832261) as a Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Anirban Dasgupta (DIN:06832261), who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No.7- Ratification of Remuneration to Cost Auditors

To ratify the remuneration of the Cost Auditors of the Company and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹11,70,000/- plus taxes as applicable and reimbursement of Daily Allowance, Travelling Expenses and out of pocket expenses to be paid to the Cost Auditors viz. M/s. R.M. Bansal & Co., Kanpur (for Bhilai Steel Plant, Durgapur Steel Plant and IISCO Steel Plant), M/s. Chandra Wadhwa & Co., New Delhi (for Rourkela Steel Plant and Bokaro Steel Plant) and M/s. ABK & Associates, Mumbai (for Alloy Steels Plant, Salem Steel Plant and Visvesvaraya Iron and Steel Plant) for the Financial Year 2020-21, as approved by the Board of Directors, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors



(M.B. Balakrishnan)
Company Secretary

Place: New Delhi

Dated:19th September, 2020

Registered Office:

Ispat Bhawan, Lodi Road, New Delhi-110003.

CIN: L27109DL1973GOI006454

NOTES:

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No.20/2020 dated 5th May, 2020 read with General Circulars No.14/2020 dated 8th April, 2020 and No.17/2020 dated 13th April, 2020 and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as 'Applicable Circulars') have permitted the holding of the Annual General Meeting (AGM) through Video Conferencing(VC) / Other Audio Visual Means(OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Applicable Circulars, the AGM of the Company is being held through VC / OAVM.
2. AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013 (The Act), A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE, PURSUANT TO APPLICABLE CIRCULARS, THE AGM IS BEING HELD THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE APPLICABLE CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES WILL NOT BE AVAILABLE FOR THE AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THE NOTICE. MEMBERS ARE REQUESTED TO PARTICIPATE IN THE AGM IN PERSON THROUGH VC/OAVM.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to the Applicable Circulars, the facility of participation in the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') website at www.evoting.nsdl.com.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of the quorum under Section 103 of the Companies Act, 2013.
5. The relevant Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business Item Nos.4 to 7 above is annexed hereto. The relevant details under Item Nos. 2, 4, 5 and 6 of the Notice of the person(s) seeking appointment/re-appointment as Director required vide Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed to the Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of Resolution/Authorization, etc. by its Board or Governing Body authorizing its representative to attend the Annual General meeting through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sachinag1981@gmail.com with a copy marked to evoting@nsdl.co.in.
7. The Register of Members of the Company will remain closed from Friday, 16th October, 2020 to Thursday, 22nd October, 2020 (from end of business hours on 15th October, 2020), for the purpose of AGM.
8. M/s. MCS Share Transfer Agents Limited (MCSTAL) are acting as the Registrar and Transfer Agent (R&TA) for carrying out the Company's entire share related activities viz. Transfer/ transmission/ transposition/ dematerialisation/ rematerialisation/ split/ consolidation of shares, change of address, bank mandate, filing of nomination, dividend payment and allied activities. Shareholders are requested to make all future correspondence related to share transfer and allied activities with this agency only, at the following address:

M/s. MCS Share Transfer Agents Limited,

F-65, 1st Floor, Okhla Industrial Area, Phase-I,

New Delhi-110020

Phone No.011-41406149, E-mail: admin@mcsregistrars.com

9. Dematerialisation

i) Securities and Exchange Board of India (SEBI) Regulations provide that equity shares of SAIL are to be compulsorily delivered in the dematerialized form, for the purpose of trading. **Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 (subsequently amended), has mandated that w.e.f. 1st April, 2019, (SEBI/MIRSD/DTAMB/CIR/P/2020/166 dated September 7, 2020) transfer of shares in a Listed Company shall only be in Dematerlised Form. Though most of the shareholders have converted their holdings into Demat Form, it is seen that some shareholders still hold their shares in paper form (Physical). In this connection, shareholders are advised, to open a Demat Account with any Depository Participant authorized by either National Securities Depository Ltd. or Central Depository Services Ltd. and dematerialize their shares.**

ii) Members holding shares in the physical form should notify change in their addresses including their email address, if any, to the R&TA specifying full address in block letters with **PIN CODE** of their post offices, which is mandatory. Members holding shares in the Electronic Form (Demat), should inform the change of address including their email address to their Depository Participant.

iii) Members who have not registered their email-id with the Company or with the Depository participants (DP) and wish to receive communications/informations/ documents including notice for the AGM, are required to record their email address with the R&TA or alternatively send their request to investor.relation@sail.in where shares are held in physical form or to their respective DP.

Members holding shares in the physical form shall mention the folio-no. along with a self-attested copy of the Pan Card/Aadhaar and copy of the front and back side of the Share certificate, where shares are held in physical mode;

Members holding shares in Demat mode shall tender their request to the DP.

iv) For making nomination, Members holding shares in physical form are advised to collect the Nomination Form from the Company's RTA and Members holding shares in Electronic Form, may obtain the Nomination Form from their respective Depository Participant(s).

v) EFT MANDATE

Shareholders holding shares, whether in Physical or Demat form are advised to opt for Electronic Fund Transfer (EFT)/ National Electronic Clearing System (NECS), for any future payouts from the Company. Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated 20th April, 2018 has directed to make payment of dividend only through approved electronic mode and Bank Details and Permanent Account Number(PAN) of the shareholders be obtained, updated against their folio, if not already available with the Company. Under the EFT, the payment instruction is issued by the banker (Payer's banker) electronically to the clearing authority (RBI or SBI). The clearing authority provides credit reports to the payee's Bank, who credits the amount to their respective accounts. It becomes inevitable that the shareholders opting for EFT should provide details of their Bank Name, IFSC Code, A/c No., A/c Type, Branch Name, 9 digit MICR No. along with their Name and Folio Number (DP-ID/Client ID) to the Company if their holding is in Physical Form and to the Depository participant, if their holding is in Demat Form. Accordingly, Shareholders holding shares in Physical form and receiving dividend by

Dividend Warrant/Demand Draft, etc. are requested to fill the attached Form and submit it along with a copy of the Self-attested PAN CARD, an Original Cancelled Cheque Leaflet/ Attested Bank Passbook Copy showing Name of the Account Holder to M/s.MCS Share Transfer Agents Limited, R&TA of SAIL, to update the records for payment of any dividend in future.

10. The Securities Exchange Board of India(SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Therefore, Members holding shares in Electronic Form are requested to submit their PAN to their Depository Participant (DP) with whom they maintain their DEMAT Accounts. Members holding shares in Physical Form can submit their PAN to the Company or M/s. MCS Share Transfer Agents Limited (R&TA).
11. Members holding shares in identical order of names in more than one folio are requested to write to the Company/R&TA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio.
12. The Company has transferred to Investor Education and Protection Fund, unclaimed dividends till Financial Year 2012-13 (Interim). The Company has, thereafter, paid/declared the following dividends:

Year	Interim Dividend (%)	Final Dividend (%)
2012-2013	-	4.00
2013-2014	20.20	-
2014-2015	17.50	2.50
2015-2016	-	-
2016-2017	-	-
2017-2018	-	-
2018-2019	-	5.00

Shareholders who have not encashed their dividend warrants as above are requested to make their claims to the Company.

Section 124(5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") provide that, any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company along with interest accrued, if any, thereon to the Investor Education and Protection Fund (IEPF). Pursuant to the above provisions, the Company has transferred all unpaid/unclaimed dividend declared by it upto Financial year 2012-13 (Interim). Upon completion of a period of seven years, the Company would transfer the unclaimed /unpaid dividend (final) of Financial year 2012-13 in November, 2020.

Section 124(6) of the Companies Act, 2013 read with Rules provide that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF. The Company has complied with the provisions and transferred the Shares, which had become eligible for transfer to IEPF after following the due process. The Company has sent individual communication(s) to the concerned shareholders whose dividend has remained unpaid or unclaimed for seven consecutive years, providing complete details of the shares due for transfer to IEPF. The Company has also published Notice in the newspapers advising such shareholders to encash their unclaimed dividend to avoid transfer of the shares. Details of such Shareholders and Shares due for transfer to IEPF has been uploaded on the Company's website. Claimants of the dividend /shares transferred to IEPF are entitled to claim refund by applying to IEPF.

Further, Dividend accruing against shares already transferred to IEPF has also been credited to the IEPF A/c.

Company Secretary is the Nodal Officer of the Company for IEPF Authority.

13. Members seeking further information on the Accounts or any other matter contained in the Notice, are requested to write to the Company at least 7 days before the meeting through email at investor.relation@sail.in. The same shall be replied suitably.

14. Green Initiative in Corporate Governance of Ministry of Corporate Affairs

The Ministry of Corporate Affairs ("Ministry") has taken a "Green Initiative in Corporate Governance" by allowing paper less compliances by companies through electronic mode. In accordance with the circulars issued by the Ministry of Corporate Affairs, companies can now send various notices /documents (including notice(s) calling General Meeting(s), Audited Financial Statements, Board's Report, Auditors' Report, etc.) to their shareholders through electronic mode, to the registered email addresses of the shareholders.

Members are requested to opt for receipt of the above notices/documents through electronic mode. They are requested to register their e-mail ID for this purpose with their respective depository participant or with the Company's R&TA i.e. M/s. MCS Share Transfer Agents Limited at the address given above or e-mail at admin@mcsregistrars.com.

Please note that these documents will also be available on the Company's website www.sail.co.in.

15. The documents referred to in this Notice and the Registers referred to in Section 170 and Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members during the AGM. All such documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM. Members seeking inspection or any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 15th October, 2020 through email at investor.relation@sail.in. The same will be replied by the Company suitably.

16. In compliance with the Applicable Circulars, Notice of the AGM along with the Annual Report of FY 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.sail.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

17. In order to prevent fraudulent transactions, Members are hereby advised to exercise due diligence and inform the Company of any change in address or demise of any Member as soon as possible. It is also advised that Members should avoid their Demat Account(s) becoming dormant. The statement of holdings in the Demat Account(s) should be obtained regularly from the concerned Depository Participants(DP) and holdings be verified periodically.

18. General Information and Instructions for Remote E-voting prior to AGM and E-voting in the AGM:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 as amended, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The Members may cast their votes using an electric voting system through remote e-voting and in the AGM through e-voting.

- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- III. The Company has engaged the services of M/s. National Securities Depository Limited (NSDL) as the Agency to provide remote e-voting and e-voting facility.
- IV. The Board of Directors of the Company has appointed Shri Sachin Agarwal, a Company Secretary in Practice of the Company Secretary Firm-M/s. Agarwal S. & Associates (and in his absence Mrs. Anuradha Jain of M/s. Agarwal S. & Associates) as Scrutiniser to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner and he/she has communicated his/her willingness to be appointed and available for the same purpose.
- V. The **CUT-OFF** date for recognising the eligibility of members to attend and vote on resolutions at the AGM shall be 15th October, 2020. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 15th October, 2020 '**End of Business Hours**' only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
- VI. A person who becomes a Member of the Company after circulation of the Notice of the AGM and holding shares as on cut-off date i.e. 15th October, 2020 can **follow the process for generating the Login ID and Password as provided in the Notice of the AGM.**
- VII. The remote e-voting period commences on 19th October, 2020 (9:00 am) and ends on 21st October, 2020 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th October, 2020, may cast their vote by remote e-voting. The remote e-voting module will be disabled by NSDL for voting upon the expiry of the above period. **Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.**
- VIII. The Scrutinizer, after scrutinizing the votes cast at AGM by e-voting and through remote e-voting, will, not later than 48 Hours from the conclusion of the AGM, make a consolidated scrutiniser's report and submit the same to the Chairman or a person authorized by him in writing. The results declared alongwith the consolidated scrutiniser's report shall be placed on the website of the Company-www.sail.co.in and on the website of NSDL. The results shall be simultaneously communicated to the Stock Exchanges.
- IX. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e. 22nd October, 2020.

X. The process and manner for remote e-voting are as under:

- A. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details for Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer/Laptop or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under '**Shareholders/ Members**' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step

2 i.e. Cast your vote electronically.

- (iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your initial password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your **8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form**. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- (vi) If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.

Details for Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- B. In case of any queries/grievance, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact **Ms. Pallavi Mhatre, Manager or Ms. Sarita Mote, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SaritaM@nsdl.co.in or at telephone nos.:- +91 22 24994545 or 9769990397+91 22 24994890 or 9892890013 who will also address the grievances connected with the voting by electronic means.**

XI. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsd.com> by using their remote e-voting login credentials The link for VC/ OAVM will be available in Shareholders/ Members login where the EVEN of the Company will be displayed.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the scheduled time of the AGM and will be available for Members on first come first served basis. The facility to join the meeting will close after 15 minutes, of the commencement of the meeting.
3. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or contact **Ms. Pallavi Mhatre, Manager or Ms. Sarita Mote, Asst. Manager, National Securities Depository Limited at the email id evoting@nsdl.co.in or pallavid@nsdl.co.in or SaritaM@nsdl.co.in or at telephone nos.:- +91 22 24994545 or 9769990397+91 22 24994890 or 9892890013**
4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile Number at sail48agm.2020@sail.in from 15th October, 2020 (9:00 a.m. IST) to 17th October, 2020 (5:00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Further, Members who wish to have their queries/questions responded to during at the AGM are requested to send the queries/questions as mentioned above.

Only those Members who are attending the AGM and have not cast their vote through remote evoting (prior to AGM) and otherwise are not barred from doing so, shall be eligible to vote through electronic voting system during the AGM.

- XII. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinag1981@gmail.com with a copy marked to NSDL's email ID- evoting@nsdl.co.in.
- XIII. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
- XIV. Those who became Members of the Company after dispatch of the Notice but on or before **cut-off date (15th October, 2020)** may mail to NSDL at evoting@nsdl.co.in, requesting for user ID and password. On receipt of user ID and password, the details on step 2 in A above should be followed for casting of vote.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4

Pursuant to the Government of India, Ministry of Steel Order No.6/2/2018-BLA dated 4th November, 2019, Shri Amit Sen (DIN:08602987) was appointed as an Additional Director of the Company with effect from 5th November, 2019 subject to his re-appointment by the shareholders in the Annual General Meeting. His tenure as Director is for a period starting from the date of assumption of charge of the post till the date of his superannuation (31st December, 2021) or until further orders, whichever is earliest. He is liable to retire by rotation in terms of provision of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he would hold office upto the date of the ensuing Annual General Meeting. The notice under Section 160 of the said Act has been received proposing the name of Shri Amit Sen as a candidate for the office of Director of the Company.

Shri Amit Sen is a Chartered Accountant with over 31 years of experience in the manufacturing sector, handling various areas of finance function.

He joined Bhilai Steel Plant of SAIL in 1993 and has been with SAIL ever since. Prior to joining SAIL, he worked with Lovelock & Lewes, Kolkata, (a PwC firm), and BHEL. His area of expertise includes cost management and commercial functions – especially the financial and commercial aspects of large turnkey contracts. He has also made significant contributions to the profitability of SAIL through revisit of existing practices and aligning them with best practices. As CFO of SAIL Refractory Co Ltd (a subsidiary of SAIL), he was instrumental in turning around the finances of the company. Shri Amit Sen is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except Shri Amit Sen and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.4 of the Notice.

The Board considers it desirable that the Company should continue to avail itself of his services as a Director and recommends this Resolution for approval of the shareholders.

Item No.5

Pursuant to the Government of India, Ministry of Steel Order F.No. 1(10)/2015-BLA(Vol-IV) dated 21st October, 2019, Shri Nidgurti Shankarappa(DIN:08609086) was appointed as an Additional Director of the Company with effect from 13th November, 2019. His tenure as Non-Official Independent Director is for a period of three years with effect from 13th November, 2019 or until further orders, whichever is earlier. In terms of the provisions of Section 161(1) of the Companies Act, 2013(the Act), Shri Nidgurti Shankarappa would hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Shri Nidgurti Shankarappa for the office of Director of the Company.

Shri Nidgurti Shankarappa is an Advocate by profession. Shri Shankarappa had completed his graduation from Dharwad University in 1973 and LL.B from Gulbarga University in 1980. He was member of Karnataka Legislative Council during the period 2008 to 2011.

Shri Nidgurti Shankarappa is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Shri Nidgurti Shankarappa that he meets with the criteria of independence as prescribed under sub- section 6 of Section 149 of the Act.

Save and except Shri Nidgurti Shankarappa and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.5 of the Notice.

Keeping in view the vast expertise and knowledge of Shri Nidgurti Shankarappa, the Board considers it desirable that the Company should continue to avail itself of his services as a Director and recommends this Resolution for approval of the shareholders.

Item No.6

Pursuant to the Government of India, Ministry of Steel Order No.6/1/2019-BLA dated 27th January, 2020, Shri Anirban Dasgupta(DIN:06832261) was appointed as an Additional Director of the Company with effect from 1st February, 2020 subject to his re-appointment by the shareholders in the Annual General Meeting. His tenure as Director is for a period of five years from 1st February, 2020 or till the date of his superannuation or until further orders, whichever is earliest. He is liable to retire by rotation in terms of provision of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, he would hold office upto the date of the ensuing Annual General Meeting. The notice under Section 160 of the said Act has been received proposing the name of Shri Anirban Dasgupta as a candidate for the office of Director of the Company.

Shri Anirban Dasgupta is a distinguished alumnus of IIT, BHU in Metallurgy. He started his career in Centre for Engineering & Technology (CET) of SAIL in 1986. During his stint in CET, Shri Dasgupta worked in several important areas, which included preparation of feasibility reports and tender specifications of various projects in SAIL, collaborating with M/s. McKinsey & Company for restructuring of SAIL, formulation of SAIL's Corporate Plan 2005 & 2012, working as a key member of many corporate initiatives including preparation of blueprint for the revival of IISCO Steel Plant before its amalgamation into SAIL, etc. Subsequently, he worked in Chairman's Secretariat, SAIL from October, 2010 to August, 2017, where he was instrumental in initiating various successful projects. Thereafter, he was elevated to the post of Chief Executive Officer(CEO) of IISCO Steel Plant (ISP) with additional charge

of CEO (Durgapur Steel Plant) and Alloy Steels Plant of SAIL. Under his leadership, ISP progressed towards achieving rated capacities and the Plant's performance witnessed turnaround. Prior to taking over the charge of Director (Projects & Business Planning), Shri Dasgupta was CEO (Bhilai Steel Plant) from 1st June, 2019 onwards. During his tenure at BSP, the major achievements included growth of 37% in production of prime rails, ramping up of production from various Modernisation Units like Universal Rail Mill, Steel Melting Shop-III, Blast Furnace- 8, Bar & Rod Mill, among others.

Shri Anirban Dasgupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except Shri Anirban Dasgupta and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.6 of the Notice.

The Board considers it desirable that the Company should continue to avail itself of his services as a Director and recommends this Resolution for approval of the shareholders.

Item No.7

The Board of Directors of the Company, on the recommendation of the Audit Committee has considered and approved the appointment of M/s. R.M. Bansal & Co., Kanpur (for Bhilai Steel Plant, Durgapur Steel Plant and IISCO Steel Plant), M/s. Chandra Wadhwa & Co., New Delhi(for Rourkela Steel Plant and Bokaro Steel Plant) and M/s. ABK & Associates, Mumbai for Alloy Steels Plant, Salem Steel Plant and Visvesvaraya Iron and Steel Plant) as the Cost Auditors of the Company for the Financial Year 2020-21 at a remuneration of ₹11,70,000/- plus taxes as applicable and reimbursement of daily allowance, travelling expenses and out of pocket expenses. In addition, M/s. Chandra Wadhwa & Co., New Delhi have been designated as Lead Cost Auditor for XBRL conversion and filing of Consolidated Cost Audit Report of the Company at an additional fee of ₹42,000/- plus taxes as applicable.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company. Accordingly, the Resolution for ratification of the fee of the Cost Auditors as set out at Item No.7 of the Notice is submitted for approval of the Shareholders.

The Board recommends the resolution for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and / or their relatives is concerned or interested in the resolution.

By order of the Board of Directors



(M.B. Balakrishnan)
Company Secretary

Place: New Delhi

Dated: 19th September, 2020

Registered Office:

Ispat Bhawan, Lodi Road, New Delhi-110003.

CIN: L27109DL1973GOI006454

Details of Directors seeking appointment/re-appointment in Annual General Meeting furnished in terms of SEBI Regulations:

Name of the Director	Shri Harinand Rai	Shri Amit Sen	Shri Nidgurti Shankarappa	Shri Anirban Dasgupta
DIN	08189837	08602987	08609086	06832261
Date of Birth	1 st May, 1962	12 th December, 1961	6 th August, 1947	29 th April, 1965
Date of Appointment	1 st August, 2018	5 th November, 2019	13 th November, 2019	1 st February, 2020
Expertise in Specific functional areas	Blast Furnace Technology; Operations and Logistics.	Cost Management and Commercial functions – especially the financial and commercial aspects of large Turnkey Contracts.	Legal Matters.	Tehnology, Operations and Corporate Planning;
Qualifications	B.Tech (Metallurgy)	Chartered Accountant	LL.B.	B.Tech (Metallurgy)
List of Companies in which outside Directorship is held.	(1)International Coal Ventures Private Limited (2)MINAS De BENGAL (Mauritius) Limited	International Coal Ventures Private Limited	NIL	(1)Chhattisgarh Mega Steel Limited (2)TRL Krosaki Limited
Chairman/ Member of the Committees of the Board of the Companies on which he is a Director.	Member: Audit Committee; Projects Committee; Operational Issues Committee; Health, Safety & Environment Committee.	Member: Stakeholders Relationship Committee; Projects Committee; Strategic Issues & Joint Ventures Committee; Operational Issues Committee; CSR Committee.	Chairman: CSR Committee; Member: Health, Safety & Environment Committee; Operational Issues Committee.	Member: Strategic Issues & Joint Ventures Committee; Projects Committee.
No. of Shares held in SAIL	NIL	NIL	NIL	100



FORMAT FOR FURNISHING THE BANK DETAILS, PAN, EMAIL ID, ETC.

To
 MCS Share Transfer Agents Limited
Unit : Steel Authority of India Limited
 F-65, Okhla Industrial Area, phase-I,
 New Delhi – 110020

Dear Sir,

I/We, give my/our consent to update the following details in your records to effect payments of dividend or sending other communications by electronic means in compliance with the circular(s) issued by SEBI for equity shares of Steel Authority of India Limited.

FOLIO NO. : _____

NAME OF THE FIRST / SOLE HOLDER : _____

BANK'S NAME : _____

BRANCH'S NAME & ADDRESS : _____

ACCOUNT NO. : _____ ACCOUNT TYPE (SB / CURRENT) : _____

IFSC CODE : _____ MICR CODE : _____

EMAIL ID : _____ PHONE NO. : _____

PARTICULARS	NAME OF SHAREHOLDER(S)	PAN
FIRST / SOLE SHAREHOLDER		
1 ST JOINT SHAREHOLDER		
2 ND JOINT SHAREHOLDER		

 Signature of 1st Shareholder

 Signature of 1st Joint Shareholder

 Signature of 2nd Joint Shareholder

Date : _____

Place: _____

Encl : Original cancelled cheque leaflet or attested copy of bank pass book showing name of account holder and self- attested copy of PAN Card(s).