SUNFLAG STEEL

SUNFLAG IRON & STEEL CO. LTD.
REGD. OFFICE :
33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)
PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

Through Online Filing

SECY/2026/Stock Exchange/215-216
Friday, the 25th September, 2026

To, Deputy General Manager, Department of Corporate Services, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, **MUMBAI - 400 001**	To, The Manager, Listing Department, **National Stock Exchange of India Limited** "Exchange Plaza", C - 1, Block G, Bandra - Kurla Complex, Bandra (East), **MUMBAI - 400 051**
Ref: Script Code: BSE - 500404	**Ref: Script Code: NSE - SUNFLAG**

Sub: Outcome and Proceedings of the 40th Annual General Meeting – Friday, the 25th September, 2026 at 12:00 PM (IST).

The Ministry of Corporate Affairs ("MCA") has vide General Circular No. 03/2025 dated September 22, 2025 has permitted Companies to hold their AGM through VC/OAVM until further notice, without the physical presence of the members at a common venue.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 40th AGM of the Company was held on Friday, the 25th September, 2026 at 12.00 p.m. (IST) through VC/OAVM. The following items of business as set out in the Notice of 40th AGM dated 11th August, 2025 were transacted at the meeting:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year 2025-26 ended 31st March, 2026, including, the Balance Sheet as at 31st March, 2026, Statement of Profit and Loss and Cash Flow for the Financial Year 2025-26, together with the Board's Report and Report of the Statutory Auditors thereon.

2. To declare final dividend @10% (i.e. ₹ 1/- per share) on Equity Share of face value of ₹ 10/- (₹ Ten) each for the Financial Year ended 31st March, 2026.

3. To appoint a director in place of Mr. Ravi Bhushan Bhardwaj (DIN - 00054700), who retires by rotation and, being eligible, offers himself for re-appointment.

4. Appointment of Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), as a Director (Category–Non-executive, Independent) of the Company, and also for a fixed first term of Forty (40) months, as an Independent Director of the Company.

SUNFLAG IRON & STEEL CO. NAGPUR

5. Re-appointment of Mr. Ramchandra Vasant Dalvi (DIN - 00012065), as a Director (Technical) (Category-Non-independent, Executive), designated Key Managerial Personnel of the Company, liable to retire by rotation, for a further period of three (3) years effective 14th August, 2026.

6. Ratification of remuneration of Cost Auditors of the Company for the Financial Year 2026-27.

The voting results along with the Scrutinizer's Report will be available on the Company's website at www.sunflagsteel.com and on the website of the National Securities Depository Limited at www.evoting.nsdl.com. Same will also be made available on the website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com.

Further, the Summary of the proceedings of 40th Annual General Meeting of the Company is attached herewith for your reference and record.

You are requested to take the above submission on record.

For Sunflag Iron and Steel Company Limited

Ashutosh Mishra

Digitally signed by Ashutosh Mishra
DN: c=IN, o=Personal, postalCode=441108, l=Nagpur, st=Maharashtra, street=Flat No 204 Panjri BZ Khapari Nagpur rural Maharashtra India 441108 Near Balaji Temple, title=3782, 2.5.4.20=a97d58270e078caa17834d7c93f818f7e5a25fe60ef52af439bad7d5ff309c09, serialNumber=d623997dc66f9fd42bb4c433204fcddf241221d774446f6d61eee3375123daa6, email=avm@sunflagsteel.com, cn=Ashutosh Mishra
Date: 2026.09.25 15:58:03 +05'30'

CS Ashutosh Mishra
Head Company Secretary & Compliance Officer
ACS – 23011
e-Mail: avm@sunflagsteel.com
Phone No: +91 712 2524661
33/1, Mount Road, Sadar, Nagpur – 440001.

SUNFLAG IRON & STEEL CO. LTD. ★ NAGPUR ★

PROCEEDINGS OF THE FOURTIETH (40TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF SUNFLAG IRON AND STEEL COMPANY LIMITED HELD ON FRIDAY, THE 25th DAY OF SEPTEMBER, 2026 AT 12.00 P. M. (IST) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM").

DEEMED VENUE OF THE MEETING	**:**	**REGISTERED OFFICE - 33/1, MOUNT ROAD, SADAR, NAGPUR-440001 MH, IN**

DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:

1.	MR. RAVI BHUSHAN BHARDWAJ	NON–EXECUTIVE, CHAIRMAN
2.	MR. M.A.V. GOUTHAM	NON–EXECUTIVE, INDEPENDENT DIRECTOR
3.	MR. MUKUND PRABHAKAR CHAUDHARI	NON–EXECUTIVE, INDEPENDENT DIRECTOR
4.	MR. PRANAV BHARDWAJ	MANAGING DIRECTOR
5.	MR. RAMCHANDRA V. DALVI	DIRECTOR (TECHNICAL)
6.	MR. SUHRIT BHARDWAJ	NON-EXECUTIVE DIRECTOR
7.	MR. TIRTHNATH JHA	NON–EXECUTIVE, INDEPENDENT DIRECTOR
8.	CA VINITA BAHRI	NON–EXECUTIVE, INDEPENDENT DIRECTOR

ALSO PRESENT THROUGH VIDEO CONFERENCING:

1.	CS ASHUTOSH MISHRA	HEAD COMPANY SECRETARY & COMPLIANCE OFFICER
2.	MR. S. MAHADEVAN IYER	CHIEF FINANCIAL OFFICER
3.	CA GAURAV LODHA	PARTNER, M/S. LODHA & CO LLP, CHARTERED ACCOUNTANTS, NEW DELHI (STATUTORY AUDITORS)

4.	CS TRIBHUWNESHWAR B. KAUSHIK	PARNER, M/S. DM & ASSOCIATES COMPANY SECRETARIES LLP, MUMBAI (SECRETARIAL AUDITORS)
5.	CS RACHNA DAGA	SCRUTINIZER

MEMBERS PRESENT THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS - 72 (SEVENTY-TWO)

PROCEEDINGS:

STATUTORY RECORDS AND REGISTERS:

The Statutory records, Statutory Register/s and such other documents as required to be maintained by the Company were made available as per the provisions of law.

CHAIRMAN OF THE MEETING:

As per Article 94 of the Articles of Association of the Company, Chairman of the Company shall be the Chairman of the Annual General Meeting.

Accordingly, Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company took the chair and presided over the 40th Annual General Meeting of the Company held through Video Conferencing / Other Audio-Visual Means, without the physical presence of the members at a common venue, as per the provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circular issued by the Ministry of Corporate Affairs.

QUORUM:

Requisite valid quorum i.e. minimum thirty (30) members were present through Video Conferencing/Other Audio-Visual Means at the commencement of the meeting, the Chairman declared the meeting open and welcomed the members present. Since there was no physical attendance of members and in compliance with the Circular issued by the MCA, members were informed that the requirement of appointing proxies is not applicable. The requisite valid quorum was also present while continuation of the meeting and transacting all the business agenda items.

INTRODUCTION:

The above-named Directors of the Company were present at the meeting virtually from the various locations in India and abroad. The Directors were introduced to the members.

It was further informed to the members that, Chief Financial Officer of the Company, representatives of Statutory Auditors, Secretarial Auditors and Scrutinizers for processing the remote e-voting and the e-voting at the AGM, are also present at the meeting virtually.

It was further informed that the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting. The Head Company Secretary of the Company was also present.

CHAIRMAN'S SPEECH:

Due to some technical issues related to internet at the Chairman's end, Mr. Ramchandra V. Dalvi, Director Technical read the Chairman Speech on behalf of Chairman, in the speech it was apprised to the members that in order to see the future of your company, we need to consider and evaluate the global economic scenario. After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected at 3.0% for 2026 and should rebound to 3.4% in 2027, but that is still below the average of 3.5% seen in 2024 and 2025. Global inflation is forecast to hover at roughly 4.7%, prompting central banks to take a more cautious approach to rate adjustments.

India is expected to continue to lead the global economy. The Indian economy has maintained strong growth momentum in FY26 largely due to surge in domestic demand. Private consumption and capital formation continue to support expansion, while services remain the key contributor on the supply side. Manufacturing activity has strengthened, and agriculture has provided stability, notwithstanding structural constraints. India is the world's fourth-largest economy and the fastest-growing major economy, with nominal GDP projected to reach $ 4.15 trillion and an estimated growth rate of 6.5% to 7.6%.

It was further apprised that the global steel market is witnessing transformative trends and drivers that significantly shape its future. A major trend is the focus on sustainability, as steel manufacturers increasingly invest in green technologies to minimize carbon emissions. Digital transformation is also becoming prevalent, with the industry leveraging IoT, AI, and data analytics to enhance operational efficiency and streamline manufacturing processes.

India's steel sector is a key "sunrise sector" with strong and steady growth. It became the world's second-largest steel producer in 2018 and has retained this position mainly due to strong domestic steel consumption which has more than doubled over the past 12 years. To support this growth, the government ensured raw material availability and reduced production costs. It also improved access to global markets for Indian steel producers.

It was informed that the Total Income of your Company for the financial year stood at ₹ 3,956 Cr. compared to approximately ₹ 3,552 Cr in the previous year. Profits after tax stood at ₹ 201 Cr. against 162 Cr. in previous year. Your Company has carried forward ₹ 2,845 Cr. to the balance sheet. The Operating income has increased from ₹ 3535.59 Cr. to ₹ 3939.38 Cr., an increase by 11.42%. Likewise, Net worth has increased from ₹ 8412.05 Cr. to ₹ 8536.48 Cr., an increase by 1.48%.

During FY 2025-26, your Company continued to focus on enhancing operational efficiencies, improving product quality, increasing value-added steel production and optimising its product mix. Despite a challenging pricing environment and higher input cost volatility, the Company maintained its emphasis on serving niche and specialised steel segments where quality, consistency and technical capability provide sustainable competitive advantages.

The Company continued to strengthen its presence in value-added alloy and special steel products catering to automotive, engineering, bearing, railways, oil & gas and industrial applications. In line with its long-term strategy, the Company is also expanding its presence in high-value sectors such as Aerospace, Defence, Nuclear Power, Thermal Power Boilers and Super Alloys, which offer superior margins and significant growth opportunities. Further, the Company continues to evaluate opportunities for securing strategic raw material resources, including coal and iron ore mines, to strengthen supply security and improve long-term cost competitiveness.

The management remains confident that the Company's integrated manufacturing facilities, strong customer relationships, continuous technology upgradation, diversified product portfolio and focus on specialty steel will enable it to capitalise on emerging opportunities and create sustainable value for all stakeholders.

It was informed that, considering the performance, your Company has recommended Final Dividend @10.00% (i.e. ₹ 1.00/- per share) on Equity Shares of Face Value of ₹ 10/- (₹ Ten) each for the Financial Year ended 31st March, 2026.

It was categorically insisted that at Sunflag Steel, the Corporate Governance guidelines and practices are followed diligently, timely and accurate information regarding operation were disclosed. Practicing Company Secretary has certified compliance with the conditions of Corporate Governance which formed part of the Annual Report.

Thereafter, the assistance and support extended to the Company by all the Lenders and Government agencies was thankfully and gratefully acknowledged with heartfelt thanks to every stakeholder for standing with the Company in times of need. Admiration was expressed for employees, management and union, for their single-minded commitment for Sunflag Steel to grow.

NOTICE CONVENING THE 40TH ANNUAL GENERAL MEETING

The Notice convening the 40th Annual General Meeting of the members of the Company, which was already issued and circulated to the members of the Company was taken as read with the consent of all.

REPORT OF THE STATUTORY AUDITORS

The Independent Auditors' Reports on the financial statement/s (Standalone and Consolidated) of the Company for the Financial Year 2025-26 forming an integral part of the 40th Annual Report of the Company, which was already issued and circulated to the members of the Company and other/s, entitled to receive the same, with the consent of all, were taken as read. It was informed to the members that there are no qualifications, observations or adverse remarks in the Statutory Auditor's and the Secretarial Auditor's Reports.

e-VOTING:

It was informed to the members, that as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including amendment thereof and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], members have been provided with the facility to cast their vote on the resolutions proposed to be passed in this Annual General Meeting (AGM) by electronic means (remote e-voting) as well as e-voting in the AGM. The remote e-voting facility was kept open from Monday, 21st September, 2026 from 09:00 A.M. and ended on Thursday, 24th September, 2026 at 05:00 P.M.

It was also apprised to the members that the facility for e-voting is available at the AGM for the members who are present and did not cast their votes through remote e-voting. It was also informed that the members who have already cast their vote through remote e-voting not to cast their vote again in the AGM as their vote will be treated as invalid.

It was informed that the members seeking any information with regard to the accounts or any matter to be placed at the AGM or any other matter related to the Company, were requested to write to the Company as per specifications in the notice of AGM through email on investor@sunflagsteel.com. It was further apprised that the Company has received queries from some of the esteemed members namely Mr. Dhirendra B. Sanghavi, Mr. Bhupendra G. Sanghavi, Mr. Hiren S. Thakkar, Krunal Pankaj Shah HUF, Mr. Dipal Bipinbhai Gudhka, Mr. Parth Bipin Gudhka, Mr. Nirav Gohel, Mr. Narendra S Patel, Jinal Narendra Patel and many others.

Most of these questions were related to the working, financials, plant operation and mines of the Company and some key questions of the esteemed members were addressed by Mr. S. Mahadevan Iyer, the Chief Financial Officer and Mr. Ramchandra V. Dalvi, Director Technical of the Company.

Thereafter the following business items as set out in the Notice of 40th AGM dated 11th August, 2026 were taken up for consideration of the members of the Company present:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year 2025-26 ended 31st March, 2026, including, the Balance Sheet as at 31st March, 2026, Statement of Profit and Loss and Cash Flow for the Financial Year 2025-26, together with the Board's Report and Report of the Statutory Auditors thereon.

2. To declare final dividend @10% (i.e. ₹ 1/- per share) on Equity Share of face value of ₹ 10/- (₹ Ten) each for the Financial Year ended 31st March, 2026.

3. To appoint a director in place of Mr. Ravi Bhushan Bhardwaj (DIN - 00054700), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), as a Director (Category–Non-executive, Independent) of the Company, and also for a fixed first term of Forty (40) months, as an Independent Director of the Company.

5. Re-appointment of Mr. Ramchandra Vasant Dalvi (DIN - 00012065), as a Director (Technical) (Category-Non-independent, Executive), designated Key Managerial Personnel of the Company, liable to retire by rotation, for a further period of three (3) years effective 14th August, 2026.

6. Ratification of remuneration of Cost Auditors of the Company for the Financial Year 2026-27.

The Chairman informed the members that the proposed resolutions are open for e-voting. It was further informed that only those members of the Company who have not voted through 'remote e-voting' facility and were attending the Annual General Meeting can cast their votes through e-voting system in the AGM and up to 15 minutes after the conclusion of the AGM.

It was also informed to the members that the outcome of the voting would be the cumulative count of the valid votes cast through remote e-voting and e-voting in the AGM. The Scrutinizer shall submit their report, as per the provisions of the Companies Act, 2013 ('Act') read with Rules made there under. The Scrutinizer's Report shall be based on the results of the remote e-voting and e-voting in the AGM. The results of the aforesaid Six (6) Resolution/s shall be declared as per the provisions of the Act read with Rules made there under by the Chairman of the Meeting or the person authorized by him for the purpose.

It was apprised that the consolidated results of remote e-voting and e-voting in the AGM, so declared as per the provisions of the Act read with Rules made there under, would be posted on the website of the Company as well as web site of Stock Exchanges, NSDL and RTA of the Company within two working days of the conclusion of the AGM.

In terms of the provisions of the Act, read with the Rules made there under, the resolutions passed by e-voting including remote e-voting shall be treated as passed or approved in the 40th Annual General Meeting of the members of the Company.

The Chairman of the Meeting thereafter declared the meeting as concluded with a vote of thanks.

Time of Conclusion of Meeting: 12:32 P.M. (IST)

For Sunflag Iron and Steel Company Limited

Ashutosh
Mishra

Digitally signed by Ashutosh Mishra
DN: c=IN, o=Personal, postalCode=441108, l=Nagpur, st=Maharashtra, street=Flat No 204 Panjri BZ Khapari Nagpur rural Maharashtra India 441108 Near Balaji Temple, title=3782, 2.5.4.20=a97d58270e078caa17834d7c93f818f7e5a25fe60ef52af439bad7d5ff309c09, serialNumber=d623997dc66f9fd42bb4c433204fcddf241221d774446f6d61eee3375123daa6, email=avm@sunflagsteel.com, cn=Ashutosh Mishra
Date: 2026.09.25 15:58:53 +05'30'

SUNFLAG IRON & STEEL CO. LTD. *NAGPUR*

CS Ashutosh Mishra
Head Company Secretary and Compliance Officer
ICSI Membership No.: ACS – 23011
e-Mail: avm@sunflagsteel.com
Phone No: +91 712 2524661
33/1, Mount Road, Sadar, Nagpur – 440001.