



Through E-mail / Online Filling

SECY / 2017 / 167

Monday, March 27 2017

Deputy General Manager,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
**M U M B A I - 4 0 0 0 0 1**

REGD. OFFICE :  
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PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360  
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Website : www.sunflagsteel.com  
CIN: L27100MH1984PLC034003

**Sub : Outcome of the 161<sup>st</sup> Board Meeting – Monday, the 27<sup>th</sup> March 2017 at Nagpur**

**Ref : BSE Script Code : 500404**

Dear Sir / Madam,

Further to our Letter Ref. No. SECY/2017/133 dated 17<sup>th</sup> March 2017 and with reference to the captioned subject, we wish to inform you that :-

1. The 161<sup>st</sup> Meeting of the Board of Directors of the Company was held on Monday, the 27<sup>th</sup> March 2017 at Nagpur.
2. The Board of Directors of the Company has duly considered, noted and subject to modification/s of certain terms and conditions, granted in-principal approval and accordingly, granted authorisation to the Director/s and KMP's of the Company to discuss and negotiate with the State Bank of India, IFB Branch, Mumbai to accept the Sanction Letter vide Ref. No. IFBM:AMT:-II:ABM:2016-17:2104 dated 20<sup>th</sup> February 2017 for financial assistance of INR 75.00 Crores as a term loan for the ongoing capital projects of the Company for and on behalf of the Company.
3. The Board of Directors of the Company has also considered and noted the recommendations of the Nomination and Remuneration Committee of the Company as to appointment of Mr. Suhrit Bhardwaj (DIN - 02318190), as an Additional Director (Category – Promoter, Non-executive) of the Company and accordingly, the Board has approved the appointment of Mr. Suhrit Bhardwaj (DIN - 02318190), as an Additional Director (Category – Promoter, Non-executive) on the Board of the Company effective 27<sup>th</sup> March 2017, a brief profile of Mr. Suhrit Bhardwaj (DIN - 02318190) is attached herewith.

*R. Pajwal*



Visit us at [www.sunflagsteel.com](http://www.sunflagsteel.com)

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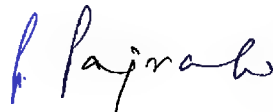
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You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

**For Sunflag Iron and Steel Company Limited**



**CS Pranab Panigrahi**  
**Company Secretary**  
**ACS - 16186**



*Encl : As Above*

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## **BRIEF PROFILE**

### **Mr. Suhrit Ravi Bhushan Bhardwaj (DIN : 02318190)**

Mr. Suhrit Bhardwaj S/o. Shri Ravi Bhushan Bhardwaj, aged about 42 years, is a Kenyan National and Person of India Origin. He has graduated as B.Sc. Majoring in Chemistry and Business Management (Joint Honors Degree) from the world renowned Kings College of London University.

Though he belongs to the Promoter Group, he preferred to join Sunflag Group Companies in Kenya in the year 1997 as a trainee. He is having a rich experience while working at basic levels through training and further heading in production, planning and control, maintenance and service, quality control, purchase, marketing, customer satisfaction and human resource management.

He is instrumental in project development and commercial aspects. Presently, he is Managing Director of Sunflag Group, Kenya which owns Textile Manufacturing Units employing about 1,000 employees.

He is a close relative i.e. Son of Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman and a Brother of Mr. Pranav Bhardwaj, Managing Director of Sunflag Iron and Steel Company Limited ('the Company'). He is holding 13,217,398 (7.33%) Equity Shares in the Company. He is also a Director of Supra Corporation Limited, India.

In the past, Mr. Suhrit Bhardwaj was appointed as an Additional Director (Category – Promoter, Non-executive) of the Company effective 27<sup>th</sup> July 2011. However, he ceased to be the Director of the Company effective 23<sup>rd</sup> September 2011. Subsequently, he was appointed as an Alternate Director to Mr. Ravi Bhushan Bhardwaj, then Non-executive Vice-Chairman of the Company during his absence from India, effective 7<sup>th</sup> November 2015 and ceased to be an Alternate Director effective 28<sup>th</sup> May 2016, when the Original Director returned to India.

*R. Bhardwaj*

