

CORPORATE GOVERNANCE REPORT 2017-18

(a) Company's Philosophy

The philosophy of the Company in relation to Corporate Governance is to ensure transparency, disclosures and reporting that conforms fully to laws, regulations and guidelines including DPE guidelines, and to promote ethical conduct throughout the Organization, with the primary objective of enhancing shareholders value, while being a responsible corporate citizen. The Company is committed to conforming to the highest standards of Corporate Governance in the Country. It recognizes that the Board is accountable to all shareholders and that each member of the Board owes his/her first duty for protecting and furthering the interest of the Company.

(b) Board of Directors

As on 31st March, 2018, the Board of Directors comprised of a full time Chairman, 5 Whole Time Directors (i.e. Executive Directors) and 8 Non-Executive Directors (consisting of 1 Government Nominee Director and 7 Independent Directors). During the year, 11 Board meetings were held on 28.04.2017, 30.05.2017, 30.06.2017, 11.08.2017, 22.09.2017, 09.11.2017, 21.11.2017, 12.12.2017, 21.12.2017, 08.02.2018 and 28.03.2018.

The names of Director(s), their attendance at the Board meeting(s) held during 2017-18 as also at the last Annual General Meeting and number of other directorships held by each of them, as disclosed, are as follows:

Name of the Director	Category of Directorship	No. of Board Meetings attended during 2017-18	Attendance at last AGM	No. of other Directorships held as on 31.03.2018 *	No. of Board Committee(s) as Chairman/Member as on 31.03.2018**
1. Shri P.K. Singh	Executive Chairman	11	Yes	1	-
2. Shri Anil Kumar Chaudhary	Executive Director	11	Yes	-	1-M
3. Shri Kalyan Maity (Upto 28.02.2018)	Executive Director	10	Yes	-	-
4. Shri Sunil Barthwal, IAS (Upto 11.10.2017)	Non-Executive Director (Govt. Nominee)	4	-	-	-
5. Shri P.K. Dash (Upto 03.10.2017)	Independent Director	5	Yes	-	-
6. Prof. Ashok Gupta	Independent Director	10	Yes	-	1-M
7. Shri Parmod Bindal	Independent Director	11	Yes	-	1-C
8. Mrs. Anshu Vaish	Independent Director	9	Yes	-	1-M
9. Dr. N. Mohapatra (Upto 30.06.2017)	Executive Director	3	-	-	-
10. Shri G. Vishwakarma	Executive Director	11	Yes	1	-
11. Shri Raman	Executive Director	11	Yes	3	1-M
12. Shri Saraswati Prasad, IAS	Non-Executive Director (Govt. Nominee)	9	-	4	-
13. Dr. Samar Singh	Independent Director	11	Yes	-	1-C 1-M
14. Shri Nilanjan Sanyal	Independent Director	11	Yes	-	1-M
15. Ms. Soma Mondal	Executive Director	11	Yes	-	-
16. CA K.S. Chauhan (From 22.09.2017)	Independent Director	7	-	-	1-M
17. Prof. N.K. Taneja (From 22.09.2017)	Independent Director	6	-	-	-
18. Ms. Urvilla Khatri (From 11.10.2017 to 28.02.2018)	Non-Executive Director (Govt. Nominee)	5	-	-	-
19. Shri Atul Srivastava (From 12.03.2018)	Executive Director	1	-	-	1-M

* Includes Directorship in Private companies. ** Only Audit Committee and Stakeholders' Relationship Committee are considered for this purpose.

M = Member, C = Chairman

(c) Audit Committee:

(i) Terms of reference:

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the Financial Reports; the Company's systems of internal financial controls, accounting and legal compliance that Management and the Board have established; and the Company's auditing, accounting and financial reporting process generally.



The Audit Committee reviews reports of the Internal Auditors, meets Statutory Auditors, discusses their findings, suggestions and other related matters and reviews Accounting Policies followed by the Company. The Audit Committee reviews with the Management, the Quarterly and Annual Financial Statements before their submission to the Board.

The minutes of the Audit Committee meetings are circulated to the Board, discussed, and taken note of.

(ii) Composition:

The Audit Committee of the Board was initially formed in 1998 and has been reconstituted from time to time. As on 31st March, 2018, the Audit Committee consisted of CA. Parmod Bindal (Chairman), Prof. Ashok Gupta, Mrs. Anshu Vaish, Dr. Samar Singh, Shri Nilanjan Sanyal and Director (Technical). During the last year, the Committee met 8 times and attendance of the Members at the meetings is given below:

Name of the Director	Status	No. of meetings attended
CA Parmod Bindal, Independent Director	Chairman	8
Shri P.K. Dash, Independent Director (upto 03.10.2017)	Member	5
Prof. Ashok Gupta, Independent Director	Member	8
Mrs. Anshu Vaish, Independent Director	Member	7
Shri Nilanjan Sanyal, Independent Director (Member from 31.10.2017)	Member	3
Dr. Samar Singh, Independent Director	Member	7
Shri Raman, Director (Technical)	Member	8

(d) Nomination & Remuneration Committee

(i) SAIL being a Government Company, the nomination and fixation of terms and conditions for appointment as Director, is made by Government of India. However, the Company has constituted a Nomination & Remuneration Committee (NRC) to, inter-alia, look into various HR issues, matters prescribed under the Companies Act, 2013 and SEBI Regulations, finalization of Performance Related Pay (PRP) for the executives of the Company in terms of Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, etc. As on 31st March, 2018, the Nomination & Remuneration Committee consisted of Mrs. Anshu Vaish (Chairperson), Shri P.K. Singh, Chairman, SAIL, Prof. Ashok Gupta, Independent Director, Shri Nilanjan Sanyal, Independent Director, Prof. N.K. Taneja, Independent Director, and Joint Secretary, Ministry of Steel (Government Nominee Director) as Members.

The Ministry of Corporate Affairs(MCA) has vide its notification dated 5th June, 2015 notified exemptions to Government Companies from the provisions of the Companies Act, 2013 which, inter-alia, provides that Sub Sections (2), (3) & (4) of Section 178 regarding appointment, performance evaluation and remuneration shall not apply to Directors of Government Companies. The appointment of Functional Directors as well as Part Time Non-Official Directors (Independent Directors) on the Board of SAIL is made based on nomination/appointment by Government of India (Gol). Further, terms & conditions of appointment as well as tenure of all Directors are also decided by Gol and there is a well laid down procedure for evaluation of Functional Directors and CMD by the Administrative Ministry.

(ii) The details of remuneration to Whole Time Directors are given below:

(₹)

Name of the Director	Salary	Perquisites, etc.	Total
Shri P.K. Singh	43,66,223	5,06,929	48,73,152
Shri Anil Kumar Chaudhary	39,87,266	5,23,062	45,10,328
Shri Kalyan Maity (Upto 28.02.2018)	37,25,174	4,17,788	41,42,962
Dr. N. Mohapatra (Upto 30.06.2017)	9,12,778	5,44,085	14,56,863
Shri G. Vishwakarma	27,66,215	6,61,400	34,27,615
Shri Raman	39,27,267	8,80,206	48,07,473
Ms. Soma Mondal	42,37,436	5,13,745	47,51,181
Shri Atul Srivastava (From 12.03.2018)	6,99,478	24,072	7,23,550
Total	2,46,21,837	40,71,287	2,86,93,124

(iii) The Non-Executive Directors (other than Government Nominee Directors) are paid only sitting fee of ₹20,000/- for each Board/Board Sub-Committee/Independent Directors Meeting attended by them.

(iv) The salary of the Whole Time Directors is governed by pay scales and Rules of the Government. No variable incentive is being paid to the Directors except Performance Related Pay, paid to them on annual basis as per DPE guidelines.

(v) Terms & Conditions

The Whole Time Directors are nominated by Government of India for appointment as Director for a period of five years or till the age of superannuation or until further orders, whichever is the earliest. They are initially appointed by the Board of Directors as Additional Directors and, thereafter, by the Shareholders in the Annual General Meeting in terms of the provisions of the Companies Act, 1956/2013.

The appointment may, however, be terminated by either side on three months' notice or on payment of three months' salary in lieu thereof.

(e) Stakeholders' Relationship Committee

(i) A Stakeholders' Relationship Committee under the Chairmanship of Dr. Samar Singh with CA K.S. Chauhan, Independent Director and two Whole Time Directors, i.e. Director (Finance) and Director (Personnel), as Members, is functioning to consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend, etc.

(ii) Name of Compliance Officer: Shri M.C. Jain, ED(F&A) and Company Secretary.

(iii) There was no complaint pending for redressal as on 31st March, 2017. Number of shareholders' complaints received during the year from 1st April, 2017 to 31st March, 2018 was 9. All the 9 complaints were resolved and no complaint was pending for redressal as on 31st March, 2018.

(f) **Risk Management Committee:** The Company has constituted SAIL Risk Management Committee (SRMC) and the Chief Risk Officer of the Company is acting as the Secretary of the Committee. The Company has formulated a Risk Management Policy for dealing with different kinds of risks which it faces in the day to day operations. The Risk Management Policy is comprehensive and processes faster risk updation in a dynamic business environment. The SRMC oversees the risk management function in SAIL by addressing issues pertaining to policy formulation as well as evaluation of the risk management function to assess its continuing effectiveness.

(g) **Corporate Social Responsibility Committee:** Corporate Social Responsibility is the Company's commitment to its stakeholders to

conduct business in an economically, socially and environmentally sustainable manner, whereby organisations serve the interests of the society, by taking responsibility for the impact of their activities. The Board of Directors of the Company has constituted Corporate Social Responsibility Committee and has also approved Corporate Social Responsibility Policy of the Company. The Policy is available on the website of the Company-www.sail.co.in.

(h) During the year, constitution of the Board Sub Committees (BSCs) was reviewed and some of the BSCs were merged and reconstituted. At present, besides mandatory committees, the following BSCs have been constituted by the Company so that the issues are examined in detail before the same are considered by the Board of Directors:

- Strategic Issues & Joint Ventures Committee- To examine and recommend to the Board the issues relating to formation of Strategic Alliance(s) and Joint Ventures of the Company and review their performance.
- Projects Committee- To monitor and recommend to the Board the matters regarding taking up of new projects, monitoring implementation of major capital projects vis-a-vis approved plan, etc.
- Operational Issues Committee- To review production performance, sales & marketing performance, operational performance of the mines & collieries; to review coordination amongst Mines and Plants for availability of the required quantity and quality of raw materials for the Plants, Health & Safety Issues, etc.

(i) Details of Meetings of various Board Sub Committees held during the year and Directors' attendance therein:

Board Sub-Committee	Audit Committee	Projects Committee	Strategic Alliance (s) & Joint Ventures Committee	Nomination & Remu neration Committee	Corporate Social Responsibility Committee	MOU, Vision & Strategic Planning Committee	Health, Safety & Environment Committee	Stake holders Relationship Committee	Strategic Issues & Joint Ventures Committee	Raw Materials (including Mining Issues) Committee	Production & Marketing Committee
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.
Meetings held	8	8	7	11	2	1	3	1	1	2	2
Directors Attendance											
Shri PK. Singh	-	-	-	3	-	-	-	-	-	-	-
Shri Anil Kumar Chaudhary	-	8	7	-	2	1	-	1	1	2	2
Shri Kalyan Maity (Upto 28.02.2018)	-	-	-	-	-	-	0	-	-	2	-
Shri Sunil Barthwal (Upto 11.10.2017)	-	1	2	3	-	1	-	-	-	0	0
Shri PK. Dash (Upto 03.10.2017)	5	4	4	-	-	1	-	-	-	1	-
Prof. Ashok Gupta	8	-	-	11	2	1	3	-	-	2	-
CA Parmod Bindal	8	7	7	-	-	-	-	1	1	-	2
Mrs. Anshu Vaish	7	-	-	8	2	-	3	-	1	-	-
Dr. N. Mohapatra (Upto 30.06.2017)	-	-	-	-	2	-	1	-	-	-	-
Shri G. Vishwakarma*	-	8	7	-	-	1	2	0	1	1	-
Shri Raman*	8	7	-	-	0	-	2	-	-	1	0
Dr. Samar Singh	7	-	-	-	2	-	3	1	1	-	-
Shri Nilanjan Sanyal	3	8	7	11	-	1	-	-	1	2	2
Ms. Soma Mondal	-	-	-	-	-	-	-	-	-	-	2
CA K.S. Chauhan (From 22.09.2017)	-	4	-	-	-	-	-	-	-	1	-
Prof. N.K. Taneja (From 22.09.2017)	-	1	3	-	-	-	-	-	1	-	-
Ms. Urvilla Khati (From 11.10.2017 to 28.02.2018)	-	2	2	1	-	-	-	-	-	0	1
Shri Atul Srivastava (From 12.03.2018)	-	-	-	-	-	-	-	-	-	-	-

* For part of the year, Shri G. Vishwakarma was holding additional charge of Director(Personnel) and Shri Raman was holding additional charge of Director (Raw Materials & Logistics)

(j) In addition to above, 2 meetings of Independent Directors were held during the Financial Year 2017-18.



(k) General Body Meetings:

Location and time where last three AGMs held:

Financial Year	Date	Time	Location
2016-17	22.09.2017	10.30 a.m.	NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.
2015-16	21.09.2016	10.30 a.m.	NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.
2014-15	24.09.2015	10.30 a.m.	NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.

- (i) In the last 3 years, four Special Resolutions (2014-15-1, 2015-16-1 and 2016-17-2) were passed in the AGMs and none through Postal Ballot.
 - (ii) No Special Resolution is proposed to be conducted through Postal Ballot upto the ensuing AGM.
- (l) Disclosures:**
- (i) Pecuniary Relationship: There were no transactions by the Company of material nature with Promoters, Directors or the Management, their Subsidiaries, relatives, etc. that may have potential conflict with the interests of the Company at large. The Non-Executive Directors had no pecuniary relationships or transactions vis-à-vis the Company during the year except receipt of sitting fee paid to Independent Directors for attending the meetings of the Board/Board Sub-Committee. None of the Non-Executive Directors held any share/convertible instrument of the Company.
 - (ii) Maximum tenure of an Independent Director: SAIL being a Government Company, the nomination and fixation of terms and conditions for appointment of Independent Directors is made by Government of India.
 - (iii) Letter of appointment to Independent Directors: SAIL being a Government Company, Directors on its Board are nominated/appointed by the Government of India. During the Financial Year 2017-18, 2 Independent Directors were nominated by the Government of India on the Board of the Company. The letters of appointment were issued to these Independent Directors based on the Terms and Conditions mentioned by Government of India, while nominating/appointing the Independent Directors.
 - (iv) Familiarization programme for Independent Directors: An induction cum familiarization programme for Independent Directors is organized on their appointment, where an overall view of the Company is presented to them which includes, inter-alia, details of Organization Structure, Company's Plants & Units, Product Portfolio, Financial and Operational Performance, Modernization and Expansion Programme, etc.,. The Company also organizes visits of the Directors to various Plants/Units of the Company for first- hand knowledge of the operations of the Plants/Units. Further, the Directors are nominated to the training programmes by various institutions such as DPE, SCOPE, IOD, etc. on issues related to Corporate Governance, etc. The details of familiarisation programmes imparted to Independent Directors are available on the website of the Company - www.sail.co.in.
 - (v) There were no instances of non-compliance by the Company; no penalties, strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matters related to capital markets, during the last three years.
 - (vi) The Company has adopted Whistle Blower Policy of Central Vigilance Commission (CVC) and it has not denied access to any personnel to approach the Audit Committee/ Management on any issue. The Whistle Blower Policy is available on the website of the Company - www.sail.co.in. The Company has also formulated a Vigil Mechanism for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. All employees of the Company and Directors on the Board of the Company are covered under this Mechanism. This Mechanism has been established for employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail the Mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. The Vigil Mechanism has been posted on the website of the Company - www.sail.co.in.
 - (vii) The Company has complied with the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India, during the Financial Year 2017-18. However, there was shortfall of a few numbers of Independent Directors for a brief period during the Financial Year 2017-18. SAIL being a Government Company, the Directors on its Board are appointed, based on nomination by the Government of India. The matter of nominating the requisite number of Independent Directors on the Board of SAIL has been taken up with the Ministry of Steel, Government of India. Further, the Company has not fully adopted non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (viii) There were two woman Directors on the Board of the Company as on 31st March, 2018.
 - (ix) Presidential Directives for revision of pay scales of Board level and below Board level executives in SAIL were issued by the Ministry of Steel vide file No.7(12)/2008-SAIL(PC) dated 5th October, 2009 w.e.f. 1st January, 2007 for ten years i.e. upto 31st December, 2016. The Company has complied with the same and also the Presidential Directives on reservation for SC/ST/OBC. The Presidential Directives for revision of pay scales of Board level and below Board level executives in SAIL w.e.f. 1st January, 2017 are yet to be issued by the Ministry of Steel.
 - (x) The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.
 - (xi) Code of Conduct: The Board has laid down a Code of Conduct covering the requirements to be complied with by all the Board Members and Senior Management Personnel of the Company. An affirmation of compliance with the Code is received from them on annual basis. The Code of Conduct has been placed on the website of the Company - www.sail.co.in.
 - (xii) Policy on Related Party Transactions: In terms of the Listing Agreement, the Board of Directors of the Company has adopted a Policy on Related Party Transactions. The Policy is placed on the website of the Company - www.sail.co.in.
 - (xiii) Policy on Material Subsidiaries: The Board of Directors of the Company has adopted a Policy for determination of Material Subsidiaries. The Policy is placed on the website of the Company - www.sail.co.in. The Company did not have any Material Subsidiary during 2017-18.
 - (xiv) In terms of the Regulation 43A of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has adopted Dividend Distribution Policy and the same is uploaded on the website of the Company-www.sail.co.in.
 - (xv) The financial statements are signed by the Chairman and Director (Finance) of the Company, who are CEO and CFO respectively of the Company.

(m) Means of Communication:

Quarterly results have been published in prominent daily newspapers as per the requirement, on the following dates:

Quarter Ending	30.06.2017	30.09.2017	31.12.2017	31.03.2018
Date of Publication	12.08.2017	10.11.2017	09.02.2018	31.05.2018
Name of the Newspapers E-English H-Hindi	Business Line (E) Dainik Jagran (H)	Economic Times (E) Hindustan(H)	Financial Express (E) Jansatta (H)	Business Standard(E) Dainik Jagran(H)

The Quarterly/Annual results are also made available at the website of the Company- www.sail.co.in. The Company displays official news releases also on its website.

(n) General Shareholders Information:

- (i) Annual General Meeting is proposed to be held on 20th September, 2018 at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.
- (ii) Financial Year: 1st April, 2017 - 31st March, 2018.

- (iii) Date of Book Closure: 21st August, 2018 to 24th August, 2018 (Both days inclusive)

- (iv) The Shares of the Company are listed at the following stock exchanges:

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai-400001
(Stock Code No.500113)

The National Stock Exchange of India Limited,
Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400051
(Code: SAIL)

The GDRs issued by the Company in 1996 are listed at the London Stock Exchange, 10 Paternoster Square, London EC4M 7LS, UK.

The Annual Listing fee for 2017-18 has been paid to each of the Stock Exchange(s).

- (v) The monthly high and low quotes of the Company's shares during each month in the Financial Year 2017-18 at the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) are indicated below:

MONTH & YEAR	SENSEX		SAIL at BSE (₹)		NIFTY		SAIL at NSE (₹)	
	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
APRIL' 17	30,184.22	29,241.48	68.55	59.45	9367.15	9075.15	68.60	59.40
MAY'17	31,255.28	29,804.12	63.45	56.25	9649.60	9269.90	63.25	56.25
JUNE' 17	31,522.87	30,680.66	59.30	55.55	9709.30	9448.75	59.30	55.50
JULY' 17	32,672.66	31,017.11	64.90	58.15	10114.85	9543.55	65.00	58.10
AUGUST' 17	32,686.48	31,128.02	64.75	55.35	10137.85	9685.55	64.80	55.20
SEPT.EMBER '17	32,524.11	31,081.83	64.50	53.00	10178.95	9687.55	64.45	52.85
OCTOBER' 17	33,340.17	31,440.48	83.20	53.20	10384.50	9831.05	83.25	53.40
NOVEMBER '17	33,865.95	32,683.59	87.95	74.90	10490.45	10094.00	87.80	74.90
DECEMBER' 17	34,137.97	32,565.16	93.70	74.75	10552.40	10033.35	93.75	74.75
JANUARY' 18	36,443.98	33,703.37	101.40	87.60	11171.55	10404.65	101.45	87.60
FEBRUARY'18	36,256.83	33,482.81	98.35	77.40	11117.35	10276.30	98.30	77.05
MARCH' 18	34,278.63	32,483.84	84.80	67.25	10525.50	9951.90	84.85	67.15

(vi) Registrar and Share Transfer Agent

M/s. MCS Share Transfer Agents Limited,
F-65, 1st Floor, Okhla Industrial Area
Phase-I, New Delhi-110020
Phone No.011-41406149

(vii) Share Transfer System:

The equity shares of the Company are mandatorily traded in the dematerialized form. The Share Transfer Committee of the Board meets at regular intervals, to expedite the process of transfer of shares well within the time limit prescribed in this respect under the Listing Agreement.

(viii) Distribution of Shareholdings as on 31st March, 2018:

Shareholding	Shareholders		Amount	
	Number	% of Total	In ₹	% of Total
(1)	(2)	(3)	(4)	(5)
Upto 500	318146	88.66	387737600	0.94
501 - 1000	21389	5.96	175087800	0.42
1001 - 2000	10088	2.81	155360290	0.38
2001 - 3000	3293	0.92	85336270	0.21
3001 - 4000	1364	0.38	49546720	0.12
4001 - 5000	1285	0.36	61364060	0.15
5001 - 10000	1750	0.49	131338860	0.32
10001 - 50000	1121	0.31	233932820	0.57
50001 - 100000	150	0.04	104830230	0.25
Above 100000	262	0.07	39920718240	96.65
Total	358848	100.00	41305252890	100.00



(ix) Shareholding pattern as on 31st March, 2018

Category		No. of Shares held	%age of Shareholding
A.	Promoters' holding		
1	Promoters		
	- Indian Promoters v.i.z., the Govt of India	3097767449	75.00
	- Foreign Promoters	-	-
2	Persons acting in Concert	-	-
	Sub-Total	3097767449	75.00
B	Non-Promoters Holding		
3	Institutional Investors		
a	Mutual Funds and UTI	111011437	2.69
b	Banks & Financial Institutions	138990705	3.36
c	Insurance Companies	417266678	10.10
d	Foreign Institutional Investors (FIIs)	175039973	4.24
	Sub-Total	842308793	20.39
4	Others		
a	Private Corporate Bodies	37501447	0.91
b	Indian Public	132797393	3.22
c	NRIs/OCBs	18300863	0.44
d	GDR	117635	0.00
e	Any other -IEPF	1731709	0.04
	Sub-Total	190449047	4.61
	GRAND TOTAL	4,13,05,25,289	100.00

(x) Status of dematerialization as on 31.03.2018

Particulars	No. of Shares	% of Capital	No. of Accounts
NSDL	4064284716	98.40	211727
CDSL	61431569	1.49	110427
Total Dematerialised	4125716285	99.89	322154
Physical	4809004	0.11	36694
Total	4130525289	100.00	358848

Government of India's shares are held in Demat form.

(xi) The Company's Plants/Units/Subsidiaries are located at:

STEEL PLANTS

- Bhilai Steel Plant, Bhilai-490001, Chhattisgarh
- Durgapur Steel Plant, Durgapur-713203, West Bengal
- Rourkela Steel Plant, Rourkela-769011, Odisha
- Bokaro Steel Plant, Bokaro Steel City-827001, Jharkhand
- IISCO Steel Plant, Burnpur-713325, West Bengal
- Alloy Steels Plant, Durgapur-713208, West Bengal
- Salem Steel Plant, Salem-636013, Tamil Nadu
- Visvesvaraya Iron & Steel Plant, Bhadravati-577031, Karnataka
- Chandrapur Ferro Alloy Plant, Chandrapur, Maharashtra

UNITS

- Central Coal Supply Organisation, Dhanbad-828127, Jharkhand
- Central Marketing Organisation, Ispat Bhawan, 40, Jawahar Lal Nehru Road, Kolkata-700 071, West Bengal
- Centre for Engineering & Technology, Ranchi-834002, Jharkhand
- Environment Management Division 6, Ganesh Chandra Avenue, (5th Floor), Kolkata-700013, West Bengal
- Growth Division, 97, Park Street, Kolkata-700016, West Bengal
- Management Training Institute, Ranchi-834002, Jharkhand
- Raw Materials Division, 10, Camac Street, Industry House, Kolkata-700017, West Bengal
- Research & Development Centre for Iron & Steel, Ranchi-834002, Jharkhand
- SAIL Consultancy Division, 16-20 Floor, SCOPE Minar, North Tower, Laxmi Nagar District Centre, Delhi-110092
- SAIL Safety Organisation, Ranchi-834002, Jharkhand
- SAIL Refractory Unit, Bokaro-827001, Jharkhand

SUBSIDIARIES

- IISCO-Ujjain Pipe & Foundry Company Limited, Kolkata (under liquidation)
- SAIL Jagdishpur Power Plant Limited, New Delhi-110003
- SAIL Refractory Company Limited, Salem-636013, Tamilnadu
- SAIL Sindri Projects Limited, Chasnala-828135, Jharkhand
- Chhattisgarh Mega Steel Limited, Chhattisgarh

(xii) Address for correspondence from shareholders for queries/complaints, if any:

M/s. MCS Share Transfer Agents Limited,
F-65, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020
Phone No.91-11-41406149,
Fax No. 91-11-41709881
E-mail:admin@mcsregistrars.com

For and on behalf of the Board of Directors

Sd/-

(Saraswati Prasad)
Chairman & Managing Director

Place: New Delhi
Dated: 13th August, 2018