



No.CA-17(44)/2024-25

1st May, 2025

The General Manager (MO) Bombay Stock Exchange Through BSE Listing Centre	The Asstt. Vice President National Stock Exchange of India Ltd. Through NEAPS
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Sub: Change in Composition of SAIL Board.

Dear Sir,

In terms of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is hereby informed that subsequent to nomination by Government of India vide Ministry of Steel order dated 30th April, 2025, and approval of the Board of Directors of the Company, Dr. Ashok Kumar Panda, Executive Director, Steel Authority of India Limited (SAIL) has been appointed as Director (Finance), SAIL, on 30th April, 2025.

It is hereby affirmed that Dr. Ashok Kumar Panda is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The brief profile of Dr. Ashok Kumar Panda is enclosed herewith.

Thanking you,

Yours faithfully,

(M.B. Balakrishnan)
ED(F&A) & Company Secretary

Encl: As Above

PROFILE OF DR. ASHOK KUMAR PANDA, DIRECTOR (FINANCE)

Dr. Ashok Kumar Panda is a seasoned finance professional with over three decades of experience in different plants and units of SAIL. He has experience in nearly all areas of finance viz., Financial Accounting, Costing & Budgeting, Annual Business Planning, Project Commercial Activities, Treasury Operations, superannuation trusts, Taxation and Strategic Management. He is widely recognized for his deep domain expertise, technical knowledge, and proactive approach.

Dr. Panda started his career with SAIL as a Management Trainee after completing his B.E. in Electrical Engineering. While working with SAIL, Dr. Panda kept his zeal to enhance his knowledge alive and completed his Full-Time PGDM with specialisation in Finance from XIM, Bhubaneshwar, a top notch B-School in the country and later also acquired Ph.D. in Business Finance.

At SAIL, a technology driven company, Dr. Panda's background, experience, proactive nature, and ability to make quick decisions have led to many significant achievements. Some the areas where he has significant contribution are:

- Reduction of borrowings by Rs. 20,000 crore through deleveraging efforts.
- Cost Reduction initiatives include identification of shop-wise technical levers and implementing action plans to resolve inefficiencies towards improving bottom line.
- Key role in determining the fair price of rails supplied to Indian Railways.
- Instrumental in revising the Fixed Asset Sales Accounting Policy in SAIL which contributes towards improvement in the bottom line.
- Initiative taken to switch over to New Tax regime resulting in recurring savings.
- Pivotal role in the implementation of E-invoicing in SAIL units.
- Stabilization of Centralized Pay Roll System in SAIL.

During his entire career, Dr. Panda has showcased exemplary leadership skills. Not only is he self-motivated individual but has also been a person who carries the team along. Dr. Panda has demonstrated the ability to work in a composed manner even under the most distressed situations.

Dr. Panda has strong analytical skills which help him come out with innovative solutions to various issues. He has been influential in bringing about a cultural change at every place he has worked.

Dr. Panda has also served as a Nominee Director on the boards of several joint venture and subsidiary companies of SAIL.
