

SECY / SE / 2021 / 103
Wednesday, the 17th March, 2021



The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East),
MUMBAI - 400051.

SUNFLAG IRON & STEEL CO. LTD.

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Website : www.sunflagsteel.com
CIN:L27100MH1984PLC034003

Sub: Clarification sought pertaining to Disclosure submitted by the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Intimation of Illegal Strike of the Workers at the Plant of the Company located at Warthi, Bhandara Road, Bhandara in the State of Maharashtra.

Ref: NSE Symbol: SUNFLAG

Dear Sir / Madam,

With reference to your email dated 16.03.2021 where by you have sought clarification on the above referred subject matter related to an announcement submitted to the Stock Exchange(s) dated March 14, 2021, regarding workers strike at our plant located at Warthi, Bhandara Road, Bhandara, Maharashtra, we wish to submit the following clarifications in seriatim:

1. Expected quantum of loss/damage caused

At this juncture, it is not possible to work out the quantum of loss/damage caused, as the illegal strike by workers is still continuing and it cannot be anticipated as of now.

2. Whether loss / damage covered by insurance or not including amount

Damage, if any to the plant and machinery by striking workers are covered under insurance, but so far there is no such damage. However, production loss caused due to strike is not covered under insurance.

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3. ***Estimated impact on the production/operations in case of strikes/lock outs***

Impact of this ongoing illegal strike on the production / operations of the Company at this juncture cannot be estimated/worked out.

4. ***Factory/unit where the strike/lock out takes place including reasons for such strike including reasons for such strike***

Vide our disclosure dated 14.03.2021, we intimated about the place of strike, however as desired we wish to inform that the workers of the Company are on strike at the Company's manufacturing unit located at Warthi, Bhandara Road, District – Bhandara in the State of Maharashtra.

The reason for this illegal strike is that the workers are pressing various demands. The Management had referred the matter for "Conciliation" before the Deputy Labour Commissioner, Bhandara. Notwithstanding this, during the pendency of conciliation proceedings, the union had chosen to go on "Illegal Strike" to press their demands.

We hope the above clarifications are upto your satisfaction.

You are requested to place the aforesaid information on record.

Sincerely,

For **SUNFLAG IRON AND STEEL COMPANY LIMITED**



CS ASHUTOSH MISHRA
COMPANY SECRETARY
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