



Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1ST Floor, Kavuri Hills, Hyderabad- 81^{TS}.

Phone: +91-40-23403725, 23413267, 40033501

Corp. Office : Block-A, Green City Towers, Green City, Vadlapudi , Visakhapatnam-530049, A.P

Phone: +91-891-2587175, 2749215, www.seil.co.in, **E-mail** : info@seil.co.in

GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV

CIN : L74100TG1999PLC031191

February 17, 2024

To
The Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Port, Mumbai – 400001

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code: 534748/960441

Scrip Code: STEELXIND

Dear Sir/Ma'am,

Sub: Notice of Extraordinary General Meeting scheduled on 11th March, 2024- Reg,

With reference to the above subject, we wish to inform you that the Extraordinary General Meeting (EGM) of the members of the Company will be held on Monday, the 11th day of March, 2024 at 11.30 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business, as set out in the Notice of Extraordinary General Meeting enclosed herewith.

We further inform you that the Register of Members & Share Transfer Books of the Company will remain closed from 05.03.2024 to 11.03.2024 (both days inclusive) for the purpose of Extraordinary General Meeting (EGM) of the Company.

Further, member of the company holding shares of the company in physical or dematerialized form as on 01st March 2024 (cut-off date for eligibility to vote) shall be entitled to vote by electronic means.

The aforesaid Notice has been sent today i.e., 17th February, 2024 electronically to those Members whose email IDs are registered with Venture Capital and Corporate Investments Private Limited ("Registrar and Transfer Agents" of the Company) or the Depositories. The Notice of the EGM shall also be made available on the Company's website at seil.co.in

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Steel Exchange India Limited**

Raveendra Babu M

Company Secretary & Compliance Officer

M.No: A34409

As Enclosed

WORKS

Integrated Steel Plant : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : +91 - 8966-267218, 267111

Power Plant & SMS : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.

STEEL EXCHANGE INDIA LIMITED

(CIN: L74100TG1999PLC031191)

Registered Office: # D. No:1-65/K/60, Plot No:60, Abhi's Hiranya, 1st Floor, Kavuri Hills, Hyderabad-500081, Telangana.

Phone: +914040033501; Fax: +91 4023413267;

Corporate Office: Block A, 4th Floor, Green City Towers, Green City, Vadlapudi, Visakhapatnam – 530 049

Telephone: +91-891-2587175,2587573 Fax: +91-891-2749215

E-mail: cs@seil.co.in; Website: www.seil.co.in



NOTICE OF EXTRAORDINARY GENERAL MEETING

EGM DATE: 11th March, 2024

PLANT LOCATIONS

Integrated Steel Plant (ISP) -Sponge Iron Division, Rolling Division, SMS Billet Unit and 60 MW Power Plant: Malliveedu, L. Kota Mandal, Vizianagaram District-533301, Power Plant & Steel Ingot Division: Opp: Mandapalli New Bridge, Kothapeta (V & M) – 533 223 East Godavari (Dt).

Notice is hereby given that the 3rd Extraordinary General Meeting (EGM) of the FY 2023-24 of the Members of Steel Exchange India Limited (“the Company”) will be held on Monday, the 11th March 2024 at 11.30 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) without the physical presence of the Members at a common venue, to transact the business(es) mentioned below:

Special Business:

Item No 1. To Offer, Issue and Allot Equity Shares to Non-Promoter Entities of the Company on preferential basis:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “SEBI ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, MCA, etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 1,10,00,000 Equity Shares of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs. 16.60/- per (including a premium of Rs.15.60 per Shares) determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations for an aggregate consideration Rs 18,26,00,000/- (Rupees Eighteen Crores and Twenty-Six Lakhs Only), by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit to the following persons (“Proposed Allottees”) given below:

S.No.	Name of Proposed Allottee	Category	No. of Equity Shares proposed to issue and allot
1	M/s. Money Seeds <i>Represented by Mr. Shivam Arora, Mr. Animesh Garg & Mr. Puneet Arora (Partners)</i>	Non-Promoter	1,10,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 09th February 2024, being the date 30 days prior to the date of this EGM (“Relevant Date”) on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investor under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- b) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- d) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- e) The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to National Stock Exchange of India Limited and BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Telangana, Hyderabad (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and for the credit of such Shares to the respective dematerialized securities account of the Shareholder and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue

and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects.”

Item No. 2 Approval for Material Related Party Transactions of the Company for the Financial Year 2024-25:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with SAWP Steel Limited, related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for Sale, Purchase of Goods or Services and lease rent, on such terms and conditions as the Board of Directors may deem fit, up to a maximum value of Rs.300 Crore for the financial year 2024-25.

RESOLVED FURTHER THAT the Board of Directors, Company Secretary or Chief Financial Officer of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

Item No 3. Approval for Material Related Party Transactions of the Company for the Financial Year 2024-25:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with

Vizag Profiles Private Limited, related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for Sale, Purchase of Goods or Services and lease rent, on such terms and conditions as the Board of Directors may deem fit, up to a maximum value of Rs.200 Crore for the financial year 2024-25.

RESOLVED FURTHER THAT the Board of Directors, Company Secretary or Chief Financial Officer of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Steel Exchange India Limited**

Sd/-
Raveendra Babu M
Company Secretary
M.No: A34409

Place: Hyderabad
Date: 14.02.2024

Notes:

1. In view of the ongoing COVID-19 pandemic and pursuant to General Circulars No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 05, 2022, No 10/2022, 11/2022 dated December 28, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars' in relation to "Clarification on holding of AGM & EGM through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM & EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM & EGM of the Company is being held through VC/OAVM. Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, issued by SEBI ("SEBI Circular") and pursuant to applicable provisions of the Companies Act and Rules made thereunder.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item No-1 to 3 of the Notice, is annexed hereto.
4. As per Regulation 40 of the Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, M/s. Venture Capital & Corporate Investments Private Limited, Hyderabad for assistance in this regard.
5. To support the 'Green Initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address with their Depository participants (DPs), in case the shares are held by them in electronic form/Demat form and with Venture Capital & Corporate Investments Private Limited, in case the shares are held by them in physical form for receiving all communication(s) including report, Notices, Circulars, etc. from the Company will be sent electronically. Alternatively, members holding shares in physical form are requested to send their email address and mobile number to the company mail id cs@seil.co.in .
6. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to Venture Capital & Corporate Investments Private Limited in case the shares are held by them in physical form.
7. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and

Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s. Central Depository Services India Limited (CDSL).

8. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01, 2019. Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: -

- Issue of duplicate share certificate
- Claim from unclaimed suspense account
- Renewal/Exchange of securities certificate
- Endorsement
- Sub-division / splitting of securities certificate
- Consolidation of securities certificates/folios
- Transmission
- Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of Venture Capital & Corporate Investments Private Limited, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

9. Pursuant to Securities & Exchange Board of India vide its circulars SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 and SEBI/HO/MIRSD/MIRSD_POD-1/P/CIR/2023/37 dated 16th March, 2023 it is mandatory for holders of physical securities to furnish valid PAN (where the PAN is linked with Aadhaar), full KYC details (address proof, email address, mobile number, bank account details) and nomination (for all the eligible folios).

Freezing of Folios without valid PAN, KYC details, Nomination.

a. In case, any of the aforesaid documents/details are not available in a Folio, on or after 31st December, 2023, the same shall be frozen by RTA.

b. Similarly, in case the PAN(s) in a folio is/are not valid as on the cut-off date specified by The Central Board of Direct Taxes (CBDT) then also the folio shall be Frozen as above.

c. A member/claimant will be eligible to lodge grievance or avail service request from the RTA or eligible for any payment including dividend only after furnishing the complete documents or details as aforesaid.

In case the folio continues to remain frozen as on 31st December, 2025, the RTA / Company shall refer such frozen folios to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 and SEBI Circular SEBI/ HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal/Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission and 8) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4.

We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., M/s Venture Capital & Corporate Investments Private Limited. A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	Form No.: ISR-2
8	Nomination details	Form No.: SH-13
9	Declaration to opt out nomination	Form No.: ISR-3
10	Cancellation or Variation of Nomination	Form No.: SH-14
11	Request for issue of Securities in dematerialized form in case of below:	Form No.: ISR-4
i.	Issue of duplicate securities certificate	
ii.	Claim from Unclaimed Suspense Account	
iii.	Renewal / Exchange of securities certificate	
iv.	Endorsement	
v.	Sub-division / Splitting of securities certificate	
vi.	Consolidation of securities certificates/folios	
vii.	Transmission	
viii.	Transposition	

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along with the Form ISR-1 for updating of the KYC Details or Nomination. All the aforesaid forms can be downloaded from the website of the Company and from the website of the RTA at <https://www.vccipl.com/>

10. Only those Members, whose names appear in Register of Members / List of beneficial owners as on Friday, 01st March 2024 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during EGM) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a member as on the Cut-off Date should treat this Notice for information only.
11. The Board of Directors has appointed B S S & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the EGM in a fair and transparent manner.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 05th day of March, 2024 to Monday, the 11th day of March, 2024 (both days inclusive).
13. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favor or against and invalid votes, if any, to the Chairman / Managing Director of the Company or in his absence to any other Director authorized by the Board of Directors, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman / Managing Director or in his absence by the Company Secretary within Two Working Days from the conclusion of the EGM at the Registered Office of the Company.
14. Since the EGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

Instructions for the Members for attending the EGM through VC/OAVM:

15. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 11/2022 dated December 28, 2022, Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
17. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders

holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

18. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
19. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.seil.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
21. The EGM to be convened through VC/OAVM shall be in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 09/2023 dated 25th September, 2023, MCA Circular No. 11/2022 dated December 28, 2022, MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 08.03.2024 at 9.00 a.m. and ends on 10.03.2024 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 01.03.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already e-voted prior to the meeting date would not be entitled to e-vote during the EGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login**

credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 1800-22-5533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN Steel Exchange India Limited.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot entering the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@seil.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800-22-5533

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800-22-5533

**Explanatory Statement
Pursuant to Section 102(1) of the Companies Act, 2013**

Item No 1. To Offer, Issue and Allot Equity Shares to Non-Promoter Entities of the Company on preferential basis

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue Equity Shares by way of Preferential allotment on a preferential basis to the Proposed Allottees.

The following details of the proposed preferential issue of the Equity Shares are disclosed in accordance with the provisions of the Act and the SEBI ICDR Regulations:

i) Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on 14th February, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,10,00,000 Equity Shares of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs. 16.60 /- per Equity Shares (including a premium of Rs.15.60 per Equity Shares for an aggregate consideration Rs 18,26,00,000/- (Rupees Eighteen Crores and Twenty-Six Lakhs Only) to the non-promoters, for cash consideration, by way of a preferential issue on a preferential basis.

ii) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued.

Up to 1,10,00,000 Equity Shares of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs.16.60/- per Equity Shares (including a premium of Rs. 15.60/- per Equity Shares), for an aggregate consideration Rs 18,26,00,000/- (Rupees Eighteen Crores and Twenty-Six Lakhs Only), such price being not less than the minimum price determined as on the Relevant Date 09th February, 2024 determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

iii) Basis on which the price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the ninety trading days or ten trading days prior to the Relevant Date, whichever is higher, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 16.56/- per Equity Shares. The price per Equity Shares to be issued pursuant to the preferential issue is fixed at Rs. 16.60/-, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

iv) Name and address of valuer who performed valuation

Not Applicable.

v) The amount which the company intends to raise by way of such securities.

Not exceeding an aggregate consideration Rs 18,26,00,000/- (Rupees Eighteen Crores and Twenty-Six Lakhs Only)

vi) Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating upto Rs 18,26,00,000/- (Rupees Eighteen Crores and Twenty-Six Lakhs Only) by issue of Equity Shares on preferential basis. The proceeds of the Preferential Issue shall be utilized for Operations, Working Capital requirement and General Corporate Purposes.

vii) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is 09th February 2024, being the working day preceding 30 days prior to the date of this Extra-Ordinary General Meeting (EGM), which happens to be 11th March 2024.

viii) The class or classes of persons to whom the allotment is proposed to be made.

The preferential issue of Equity Shares on preferential basis is proposed to be made to the following Proposed Allottees given below:

S. No	Name of Proposed Allottee	Category	No. of Equity Shares proposed to be issue and allot
1	M/s. Money Seeds <i>Represented by Mr. Shivam Arora, Mr. Animesh Garg & Mr. Puneet Arora (Partners)</i>	Non-Promoter	1,10,00,000

ix) Intent of the Promoters, directors, or key managerial personnel or senior management of the Company to subscribe to the Preferential Issue

None of the Promoters, Directors or Key Managerial Personnel or Senior Management or their relatives intend to subscribe equity shares on preferential basis.

x) Proposed time frame within which the Preferential Issue shall be completed.

As required under the SEBI ICDR Regulations, the Equity Shares on preferential basis shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

xi) Principal terms of assets charged as securities.

Not applicable.

xii) Shareholding pattern of the Company before and after the Preferential Issue

Please refer Annexure - 1 to this Notice for details.

xiii) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them

Identity of the natural persons and the percentage of post preferential issue capital that may be held by them:

Name of the proposed allottee	Category	Present pre-issue shareholding		Post issue shareholding		Ultimate beneficial Owner
		Pre-issue holding	% of total equity capital	Post-issue holding	% of total equity capital	
M/s. Money Seeds <i>Represented by Mr. Shivam Arora, Mr. Animesh Garg & Mr. Puneet Arora (Partners)</i>	Non - Promoter	0	0	1,10,00,000	0.86	Mr. Puneet Arora PAN: AHKPA6554G

xiv) Material terms of raising such securities

The material terms of the proposed preferential issue of the Equity Shares are stipulated in the Special Resolution as set out at Item No. 1 of this Notice.

xv) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the financial year, the Company allotted Equity Shares and Warrants given below:

1. 1,30,00,000 (One Crore and Thirty Lakhs only) Equity Shares at a price of Rs.15.75 per share (Face Value of Rs.1/- at a premium of Rs.14.75 per share) to Dhatre Udyog Ltd (formally known as Narayani Steel Limited)
2. 1,32,23,636 (One Crore and Thirty-Two Lakhs Twenty-Three Thousand Six Hundred Thirty-Six only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Neo Special Credit Opportunities Fund.
3. 49,58,182 (Forty-Nine Lakhs Fifty-Eight Thousand One Hundred Eighty-Two only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to True North Credit Opportunities Fund I.
4. 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Kolluri Impex Private Limited.
5. 1,00,00,000 (One Crore only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Sahi Trading Private Limited.
6. 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Shakti International LLP.
7. 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to KGR Resources LLP.

xvi) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the Allottee.

There will be no change in control in the Company consequent to the completion of the preferential issue to the Proposed Allottees. The percentage of post preferential issue capital that will be held by the Proposed Allottees is given below:

Name of the proposed Allottees	Category	Present pre-issue shareholding		Post issue shareholding	
		Pre-issue holding	% of total equity capital	Post-issue holding	% of total equity capital
M/s Money Seeds <i>Represented by Mr. Shivam Arora, Mr. Animesh Garg & Mr. Puneet Arora (Partners)</i>	Non-Promoter	0	0	1,10,00,000	0.86

xvii) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.

No contribution is being made by Promoter or Directors of the Company, as part of the preferential issue.

xviii) Valuation and Justification for the allotment proposed to be made for consideration other than cash.

Not applicable

xix) Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

xx) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Name of the proposed Allottees	Current Status	Proposed Status
M/s Money Seeds <i>Represented by Mr. Shivam Arora, Mr. Animesh Garg & Mr. Puneet Arora (Partners)</i>	Non-Promoter	Non-Promoter

xxi) Undertakings

- Disclosures specified in Schedule VI of the SEBI ICDR Regulations are not required as none of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of Directors or Promoter of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the preferential issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- The Company shall re-compute the price of the Equity Shares to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the allottees.

xxii) Company Secretary's Certificate

The certificate from B S S & Associates, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR

Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.seil.co.in

xxiii) Other disclosures

- a) Since the Equity Shares of the Company are listed on the stock exchanges and the preferential issue of Equity Shares is not resulting in allotment of more than 5% of the post issue fully diluted share capital of the company to any of the allottees acting in concert, valuation report from an independent registered valuer for determining the price is not required as specified under Regulation 166(A)(1) of the SEBI ICDR Regulations
- b) Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e. 09th February, 2024 and they further confirmed that are eligible under SEBI ICDR Regulations to undertake the preferential issue.
- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.
- d) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- e) As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs.100 Crore and the size of this issue is below Rs.100 Crores, the Company has not appointed any monitoring agency for this Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.1 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Item No 2 and 3. Approval for Material Related Party Transactions of the Company for the Financial Year 2024-25

The Members of the Board of Steel Exchange India Limited ('SEIL'/'Company'), on 14th February 2024 and Members of Audit Committee of Steel Exchange India Limited ('SEIL'/'Company'), had, on 14th February, 2024, granted an omnibus approval for related party contract(s) / arrangement(s) for a value

of Rs. 300 crores with SAWP Steel Limited and Rs. 200 crores with Vizag Profiles Private Limited for FY 2024-25 for procurement of Required Raw Material and other services from M/s. Vizag Profiles Private Limited & M/s. SWAP Steel Limited. The estimated value of the contract(s) / arrangement(s) exceeds the threshold limit of Rs. 1000 crores or 10% of the annual consolidated turnover, whichever is lower, as per the last audited financial statements of the Company for FY 2022-23, then amounting to a material related party transaction in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

To ensure that the operations of the Company are not interrupted, approval of the Members is being sought, for entering into related party transaction(s) with M/s Vizag Profiles Private Limited and M/s SAWP Steel Limited for a maximum Rs. 300 crores with M/s SAWP Steel Limited and Rs. 200 crores with M/s Vizag Profiles Private Limited for FY 2024-25. As per the requirements of Regulation 23(4) of the Listing Regulations, all material related party transactions shall require the prior approval of members through a Resolution.

Further, explanation to Regulation 23(1) of the Listing Regulations provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds Rs. 1000 crores or 10% of the annual consolidated turnover, whichever is lower, as per the last audited financial statements of the Company M/s Vizag Profiles Private limited and M/s SAWP Steel Limited both are related parties in terms of Regulation 2(1) (zb) of the Listing Regulations.

The estimated maximum value of the above-mentioned transaction(s) with each of the said related parties for FY 2024-25 is expected to exceed the materiality threshold of 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company for FY 2022-23 Hence, to ensure uninterrupted operations of the Company, it is proposed to secure the Members' approval for related party contract(s)/arrangement(s) to be entered into with M/s Vizag Profiles Private Limited and M/s SAWP Steel Limited for a maximum value as specified above for FY 2024-25.

Your Company requires sufficient raw materials for smooth operations of the company and to ensure stability of supplies in terms of quality and logistics, your Company proposes to enter into transaction(s) with M/s. Vizag Profiles Pvt. Ltd. and M/ s. SAWP Steel Ltd., which are related parties of the company.

Section 188 of the Act and the applicable Rules framed thereunder provide that above said Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per preceding Financial Year's audited financial statements of the Company and unaudited financial Statement of the Company for quarter and Nine Months of December, 2023. Accordingly, transaction(s) entered into with the both entities come within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

In the Audit Committee meeting held on, 14th February 2024, the Management provided all the information relevant details of the proposed RPTs, including material terms and basis of pricing, justification for the requirement of transactions. The Audit Committee, after reviewing all necessary information, granted its approval for entering into the below mentioned material related party transactions. The Audit Committee also noted that the said transactions will be at an arm's length pricing basis and will be in the ordinary course of business.

Sl. No.	Description	Details of proposed transactions between the Company and its related parties	
		Resolution No. 2	Resolution No. 3
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed related party transaction		
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	M/s SAWP Steel Limited Relatives of Key management personnel exercise significant influence	M/s Vizag Profiles Private Limited (Common Director)
(b)	Type, material terms, monetary value and particulars of the proposed related party transaction (including tenure & value of transaction)	Sale, purchase or supply of goods or materials Availing or rendering of services and leasing of property	Sale, purchase or supply of goods or materials Availing or rendering of services and leasing of property
(c)	Tenure of the Proposed Transaction	01.04.2024 to 31.03.2025	01.04.2024 to 31.03.2025
(d)	Value of the Proposed Transaction	Rs. 300Cr	Rs. 200Cr
(e)	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed related party transaction.	21.61%	14.41%
(f)	RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis.	NA	NA
2	Justification for the proposed related party transaction	Arrangement is commercially beneficial.	Arrangement is commercially beneficial.
3	Details of proposed transactions relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable	Not Applicable
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in	Not Applicable	Not Applicable

	relation to the proposed transaction will be made available through the registered email address of the shareholders		
5	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed related party transaction	41.85%	11.66
6	Any other information that may be relevant	All important information forms part of the Explanatory Statement of this Notice.	All important information forms part of the Explanatory Statement of this Notice.

Members may note that in terms of the provisions of Regulation 23 (4) of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No.2 and 3.

Except Shri B Suresh Kumar, Shri B Suresh, Shri V V Krishna Rao and Mr. Mohit Sai Kumar Bandi, and their relatives, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, either directly or indirectly, in the Resolution mentioned at Item No. 2 & 3 of the Notice.

Annexure to the Notice

Annexure - 1

1. Shareholding pattern of the Company before and after the preferential issue:

S. No.	Category	Pre-issue		*Post-issue	
		No. of Shares held	% of Holding	No. of shares held	% of Holding
A	Promoter & Promoter Group				
1	Indian Promoters	66,35,95,550	52.28	66,35,95,550	51.83
2	Foreign Promoters	-	-	-	-
	Sub- Total –A	66,35,95,550	52.28	66,35,95,550	51.83
B	Public Shareholding				
1	Institutions				
a.	Mutual Funds/UTI	3,5370	0.01	3,5370	0.01
b.	Venture Capital Funds	-	-	-	-
c.	Alternate Investment Funds	2,59,80,388	2.05	2,59,80,388	2.03
d.	Foreign Venture Capital Funds	-	-	-	-
e.	Foreign Portfolio Investors -Corporate	46,986,674	3.70	46,986,674	3.67
f.	Financial Institutions/Banks	510	0.00	510	0.00
g.	Insurance Companies	-	-	-	-
h.	Provident Funds/Pension Funds/any other	-	-	-	-
i.	Foreign Institution Investors	-	-	-	-
j..	Qualified Foreign Investor	-	-	-	-
k.	Qualified Foreign Investor – Corporate	-	--	-	--
l.	Foreign Bodies Corporate	30501970	2.40	30501970	2.38
m.	Foreign Nationals	-	-	-	-
	Sub-Total-B(1)	10,35,04,912	8.16	10,35,04,912	8.09
2	Central Government/State Government(s)	3,093,480	0.24	3,093,480	0.24
	Sun-Total – B(2)	3,093,480	0.24	3,093,480	0.24
3	Non-Institutions				
a.	Individual shareholders holding upto 2 lakh	97,364,192	7.67	97,364,192	7.60
b.	Individual shareholders holding in excess of 2 lakh	16,00,18,440	12.60	16,00,18,440	12.50
c.	NBFCs Registered with RBI	-	-	-	-
d.	Employee Trusts	-	-	-	-
e.	Overseas Depositories (holding DRs)	-	-	-	-
f.	Any Other	3,810,230	0.30	1,48,10,230	1.16
g.	Body Corporates	22,76,86,799	17.94	22,76,86,799	17.78
h.	Clearing Members	1007211	0.08	1007211	0.08
i.	Trust	-	-	-	-
j.	Non-Resident Indians	9279728	0.73	9279728	0.72
	Sub-Total – B (3)	49,91,66,600	39.32	51,01,66,600	39.84
	Total Public Shareholding-B	60,57,64,992	47.72	61,67,64,992	48.17
C	Shares held by Custodians against	0	0.00	0	0.00

	DRs/FCCBs etc.				
	GRAND TOTAL (A+B+C)	1,26,93,60,542	100.00	1,28,03,60,542	100.00

(*Pre holding shareholding has been taken on assuming the Convertible Equity Warrants are converted into Equity shares).

By Order of the Board of Directors
For **Steel Exchange India Limited**

Sd/-

Raveendra Babu M
Company Secretary
M.No: A34409

Place: Hyderabad
Date: 14.02.2024

Important Communication to Members:

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants and members who hold shares in physical form, may register the same with:

Registrars and Share Transfer Agents: M/s Venture Capital and Corporate Investments Pvt. Ltd.
AURUM”, DOOR No.4-50/P-II/57/4F & 5F, PLOT No.57, 4th & 5th FLOORS, JAYABHERI ENCLAVE PHASE – II
GACHIBOWLI, HYDERABAD – 500 032, Telephone: +91 040 23818475/35164940, Fax: +91 – 40 – 23868024,
Email: info@vccilindia.com.

Company: The Company Secretary, Steel Exchange India Limited,
D.NO:1-65/K/60, Plot No:60, Abhi’s Hiranya, 1ST Floor, Kavuri Hills, Hyderabad-500081, Telephone: +91 –
40 – 23403725 or 040-40033501 Email: cs@seil.co.in, or csravindra.seil@gmail.com or
seilsecretarial@gmail.com.



Simhadri TMT 
WORLD CLASS STEEL BARS