



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

September 28, 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 ID: STEELXIND

Sub: Submission of Voting Results of 25th Annual General Meeting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Section 108 of the Companies Act, 2013

Dear Sir/Ma'am,

This is further to our letter dated September 05, 2024, the Notice of 25th Annual General Meeting ('Notice') dated August 29, 2024, for seeking approval of the Members of the Company, to transact the Ordinary and Special businesses as contained in the Notice, please find the following enclosed:

a) Voting Results of 25th Annual General Meeting through Remote e-voting and E-voting relating to:

S. No	Details of the Resolution	Resolution Required	Resolution Pass/Fail
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Reports of Board and Auditors thereon	Ordinary	Pass
2	To Re-appoint a director in the place of Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director and being eligible, offers himself for re-appointment	Ordinary	Pass
3	To Re-appoint a director in the place of Mr. Veeramachaneni Venkata Krishna Rao (DIN 00206884), who retires by rotation as Director and being eligible, offers himself for re-appointment	Special	Pass
4	To appoint Statutory Auditors of the Company and fix their remuneration	Ordinary	Pass
5	Ratification of remuneration of the Cost Auditors for the Financial Year ending 31st March, 2025	Ordinary	Pass
6	To issue Convertible Equity Warrants to Non-Promoter of the Company on preferential basis	Special	Pass

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.



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b) Scrutinizer's Report dated September 28, 2024

The Voting Results along with the Scrutinizer's Report are also being uploaded on the website of the Company at www.seil.co.in

This is for your information and records.

Kindly acknowledge receipt.

Thanking You,

For **Steel Exchange India Limited**

Raveendra Babu M

Company Secretary & Compliance officer

M.No: A34409

Encl: as above

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.

General information about company

Scrip code	534748
NSE Symbol	STEELXIND
MSEI Symbol	NA
ISIN	INE503B01021
Name of the company	Steel Exchange India Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-09-2024
Start time of the meeting	12:30 PM
End time of the meeting	01:39 PM

Scrutinizer Details

Name of the Scrutinizer	SRIKANTH SOMEPALLI
Firms Name	B S S & ASSOCIATES
Qualification	CS
Membership Number	22119
Date of Board Meeting in which appointed	29-08-2024
Date of Issuance of Report to the company	28-09-2024

Voting results	
Record date	20-09-2024
Total number of shareholders on record date	298055
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	12
b) Public	53
No. of resolution passed in the meeting	6
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Reports of Board and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public- Institutions	E-Voting	27248661	3093420	11.3526	3093420	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	3093420	0	100
Public- Non Institutions	E-Voting	512789059	8765466	1.7094	8529323	236143	97.306	2.694
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8765466	1.7094	8529323	236143	97.306
Total		943811770	390877666	41.4148	390641523	236143	99.9396	0.0604
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To Re-appoint a director in the place of Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director and being eligible, offers himself for re-appointment					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public-Institutions	E-Voting	27248661	3093420	11.3526	0	3093420	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	0	3093420	0
Public- Non Institutions	E-Voting	512789059	8766703	1.7096	8721865	44838	99.4885	0.5115
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8766703	1.7096	8721865	44838	99.4885
Total		943811770	390878903	41.4149	387740645	3138258	99.1971	0.8029
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Re-appoint a director in the place of Mr. Veeramachaneni Venkata Krishna Rao (DIN 00206884), who retires by rotation as Director and being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public- Institutions	E-Voting	27248661	3093420	11.3526	0	3093420	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	0	3093420	0
Public- Non Institutions	E-Voting	512789059	8766703	1.7096	8722020	44683	99.4903	0.5097
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8766703	1.7096	8722020	44683	99.4903
Total		943811770	390878903	41.4149	387740800	3138103	99.1972	0.8028
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Statutory Auditors of the Company and fix their remuneration				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$\frac{(3)}{[(2)/(1)]*100}$	(4)	(5)	$\frac{(6)}{[(4)/(2)]*100}$	$\frac{(7)}{[(5)/(2)]*100}$
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public-Institutions	E-Voting	27248661	3093420	11.3526	0	3093420	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	0	3093420	0
Public- Non Institutions	E-Voting	512789059	8766703	1.7096	8719842	46861	99.4655	0.5345
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8766703	1.7096	8719842	46861	99.4655
Total		943811770	390878903	41.4149	387738622	3140281	99.1966	0.8034
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of the Cost Auditors for the Financial Year ending 31st March, 2025				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public- Institutions	E-Voting	27248661	3093420	11.3526	0	3093420	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	0	3093420	0
Public- Non Institutions	E-Voting	512789059	8766703	1.7096	8730590	36113	99.5881	0.4119
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8766703	1.7096	8730590	36113	99.5881
Total		943811770	390878903	41.4149	387749370	3129533	99.1994	0.8006
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To issue Convertible Equity Warrants to Non-Promoter of the Company on preferential basis				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	403774050	379018780	93.869	379018780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		403774050	379018780	93.869	379018780	0	100
Public-Institutions	E-Voting	27248661	3093420	11.3526	0	3093420	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		27248661	3093420	11.3526	0	3093420	0
Public- Non Institutions	E-Voting	512789059	8766703	1.7096	8696208	70495	99.1959	0.8041
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		512789059	8766703	1.7096	8696208	70495	99.1959
Total		943811770	390878903	41.4149	387714988	3163915	99.1906	0.8094
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



B S S & ASSOCIATES

COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad-500 004

Phone : 040 - 40171671, Cell : 6309490217

E-mail : cs@bssandassociates.com

To

The Chairman,

STEEL EXCHANGE INDIA LIMITED

Door No: 1-65/k/60, Abhis Hiranya,

1st Floor, Kavuri Hills, Hyderabad - 500081.

Dear Sir,

Sub: Consolidated Report of Scrutinizer on e-voting system and remote e-voting pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Pursuant to provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 for the 25th Annual General Meeting (“AGM”) of STEEL EXCHANGE INDIA LIMITED [CIN: L74100TG1999PLC031191] held on Friday, the 27th day of September, 2024 at 12:30 P.M. (IST) through Video Conferencing (VC) facility / Other Audio-Visual Means (OAVM).

1. We, **B S S & Associates**, Company Secretaries, Hyderabad, were appointed by the Board of Directors of “**STEEL EXCHANGE INDIA LIMITED**” (“**the Company**”) for the purpose of scrutinizing the remote e-voting process and e-voting system during 25th AGM conducted on 27th day of September, 2024 at 12:30 P.M. (IST) through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) in a fair and transparent manner as per the provisions of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 [Amendment Rules 2015], on the resolutions contained in item numbers 1 to 6 as set out in the Notice dated 29th day of August, 2024 of the said 25th AGM.
2. In compliance with the MCA Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, August 17, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 (Collectively referred to as “**MCA Circulars**”) and SEBI Circulars dated May 12, 2020 dated January 15, 2021 and dated January 05, 2023 (Collectively referred to as “**SEBI Circulars**”), the Notice dated 29th day of August, 2024, as confirmed by the Company was sent in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those members whose email addresses are registered with the Company/ Depositories on 5th September, 2024..
3. The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (“**CDSL**”) for conducting remote e-voting prior to AGM and for conducting e-voting during the AGM.
4. The remote e-voting period was kept open for three days from Tuesday the 24th September, 2024 at 9:00 A.M. to Thursday the 26th September, 2024 at 5:00 P.M.



5. The cut-off date for the purpose of determining the entitlement for voting on the proposed resolutions was Friday the 20th September, 2024.
6. The Company had also provided e-voting facility, at the AGM held through VC/OAVM, to those shareholders who had not cast their vote earlier through remote e-voting.
7. After the closure of e-voting at the AGM held through VC/OAVM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked in the presence of two witnesses, who are not in the employment of the company and were counted.
8. We have scrutinized and reviewed the remote e-voting prior to AGM and e-voting during the AGM and votes cast therein, based on the data downloaded from the CDSL e-voting system.
9. The management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to AGM and e-voting during the AGM on the resolutions contained in the notice of the AGM.
10. Our responsibility as a scrutinizer for the remote e-voting and e-voting during AGM is restricted to making a report of the votes cast in favour or against the resolutions.
11. We now submit our consolidated report on the results of remote e-voting together with that of e-voting conducted through the e-voting system at the AGM provided by CDSL, as under:

a) Resolution 1 (as an Ordinary Resolution)

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board and Auditors thereon

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Auditors and the Board of Directors thereon for the financial year ended March 31, 2024 be and are hereby received, considered and adopted.”

(i) **Voted in favour** of Resolution:

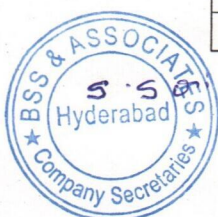
No of Members voted	Number of votes cast by them	% to total number of valid votes cast
405	390641523	99.9396

(ii) **Voted against** the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
22	236143	0.0604

(iii) **Abstained/ Invalid** Votes:

No of Members voted	Number of votes held by them
Nil	Nil



b) Resolution 2 (as an Ordinary Resolution)

To re-appoint Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director and being eligible, offers himself for re-appointment

“RESOLVED THAT Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation.”

(i) Voted **in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
381	387740645	99.1971

(ii) Voted **against** the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
47	3138258	0.8029

(iii) **Abstained/ Invalid** Votes:

No of Members voted	Number of votes held by them
Nil	Nil

c) Resolution 3 (as a Special Resolution)

To re-appoint Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), who retires by rotation as Director and being eligible, offers himself for re-appointment

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), who retires by rotation at this meeting and who attains the age of seventy-six years, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

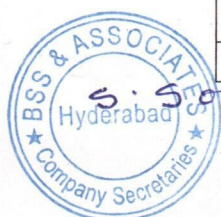
RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

(i) Voted **in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
386	387740800	99.1972

(ii) Voted **against** the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
42	3138103	0.8028



(iii) **Abstained/ Invalid Votes:**

No of Members voted	Number of votes held by them
Nil	Nil

d) **Resolution 4 (as an Ordinary Resolution)**

To appoint Statutory Auditors of the Company and fix their remuneration

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Pavuluri & Co., Chartered Accountants (Firm Registration No. 012194S) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this 25th Annual General Meeting until the conclusion of 30th Annual General Meeting to be held in the year 2029, at such remuneration plus applicable taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

(i) **Voted in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
399	387738622	99.1966

(ii) **Voted against** the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
29	3140281	0.8034

(iii) **Abstained/Invalid Votes:**

No of Members voted	Number of votes cast by them
Nil	Nil

e) **Resolution 5 (as an Ordinary Resolution)**

Ratification of remuneration of the Cost Auditors for the Financial Year ending 31st March, 2025.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.8.00 lakh plus applicable taxes payable to Dendukuri & Co., Cost Accountants (Proprietor Mr. D Zitendra Rao Cost Accountant with Membership Number: 10087), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company, for the Financial Year ending March 31, 2025.”

(i) **Voted in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
403	387749370	99.1994



(ii) Voted against the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
25	3129533	0.8006

(iii) Abstained/Invalid Votes:

No of Members voted	Number of votes held by them
Nil	Nil

f) Resolution 6 (as a Special Resolution)

To issue Convertible Equity Warrants to Non-Promoter of the Company on preferential basis

“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 "SEBI 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 7,08,51,060 Convertible Equity Warrants ("Warrants") of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs.14.10/- per Warrant (including a premium of Rs.13.10 per Warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations for an aggregate consideration not exceeding Rs. 99,90,00,000/- (Rupees Ninety-Nine Crores and Ninety 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	PAN	No. of Warrants proposed to issue and allot
1	M/s Adelaar Industrial Resources Private Limited	Non-Promoter	AAXCA4799G	4,25,53,190
2	Ms. Gunakala Vijayalakshmi	Non-Promoter	AGZPG7425Q	2,82,97,870
Total				7,08,51,060

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 Warrants is 28th August 2024, being the date 30 days prior to the date of this AGM ("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 Warrants to the Proposed Allottees 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 so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- b) The Equity Shares to be allotted on exercise of the Warrants shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/sub-division/reclassification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI ICDR Regulations and all other applicable regulations from time to time.
- d) A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Warrants. A Warrant exercise price equivalent to the 75% of the issue price shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such Warrant by the Warrant Holder.
- e) The respective Warrant Holders shall make payment of Warrant subscription price and Warrant exercise price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

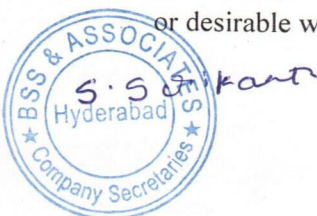


- f) In the event the Warrant Holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- g) The said Warrants shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval. Allotment of Equity Shares pursuant to exercise of the Warrants will be completed within 15 days from the date of such exercise by the Proposed Allottee.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the Proposed Allottees and issue a private placement offer cum application letter in the Form PAS-4 to the Proposed Allottees inviting to subscribe to the Warrants in accordance with the provisions of the applicable Acts.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, 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 / any Committee of the Board, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalizing other terms of issue and allotment in consonance with the SEBI ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottees, listing of the equity shares upon exercise of Warrants, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment of Warrants, allotment and listing of the equity shares arising there from, including utilization of the issue proceeds, cancelling the unsubscribed portion (if any) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders



or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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.”

(i) Voted **in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
383	387714988	99.1906

(ii) Voted **against** the Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
45	3163915	0.8094

(iii) **Abstained/Invalid** Votes:

No of Members voted	Number of votes held by them
Nil	Nil

Thanking you,

Yours faithfully

**For B S S & Associates
Company Secretaries**

S. Srikanth

Srikanth Somepalli

Partner

M. No. A22119, CoP: 7999

UDIN: A022119F001359653

Peer Review Cert. No.726/2020



Countersigned by
For Steel Exchange India Limited

Raveendra Babu M
Company Secretary
(Person authorized by Chairman)

Place: Hyderabad

Date: 28.09.2024

Place: Hyderabad

Date:28.09.2024