

24th June, 2024

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street
Mumbai – 400001

Scrip Code: 500399

Sub: Disclosure under Regulation 30 and other regulations applicable, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) – Intimation of Restructuring of the Capital Clause of the Company

Our Ref: (i) Intimation dated 13th June, 2024 for the Board Meeting pursuant to Regulation 29 and other regulations applicable, if any of LODR

(ii) Outcome dated 21st June, 2024 inter alia in respect of adjournment of the Board meeting pursuant to Regulation 30 of LODR

Dear Sir/Madam,

Pursuant to Regulation 30 and other regulations applicable, if any, of LODR, we wish to inform you that the Board of Directors of the Company at its meeting held on 24th June, 2024 has inter-alia approved:

- i. allotment of 47,00,000 Equity shares of Rs. 10/-each aggregating to Rs. 4,70,00,000 to the Resolution Applicant/SPV with effect from 31st March, 2024 out of the funds already infused pursuant to Clause 3(xv)(4) (page 17 of the order read with Clause 3(d) relating to Equity infusion of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.9 of Part B (Financial Proposal) (page no. 25 of the Resolution Plan) read with Clause VI(5)(a) of Schedule 2 (Page no. 40 of the Resolution Plan) of the Resolution Plan.

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- ii. total reduction of
- 3,19,21,366 Equity Shares of Rs. 10/-each aggregating to Rs. 31,92,13,660
 - 3,28,20,000 12.5% Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each aggregating to Rs. 32,82,00,000
 - 34,86,200 7% Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each aggregating to Rs. 3,48,62,000
- w.e.f. 31st March, 2024 held by M/s. Spica Investment Ltd; Promoter pursuant to Clause 3(xv)(3) (page no. 16 of the order), Clause 6 (page no. 19 of the order read with Clause 3(e) relating to Capital Reduction of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.8(d) of Part B (Financial Proposal) (page no. 24 of the Resolution Plan) and Para VII of Schedule – 2 (page no. 41 of the Resolution Plan) of the Resolution Plan.
- iii. partial reduction of 1,06,40,456 Equity Shares of Rs. 10/-each aggregating to Rs. 10,64,04,560 held by public into 2,66,012 Equity Shares of Rs. 10/-each aggregating to Rs. 26,60,120 in the ratio of 2.5 Equity Shares of Rs. 10/-each for every 100 Equity shares of Rs. 10/- each held by every public shareholder with effect from 31st March, 2024 in terms of SEBI Regulations and pursuant to Clause 3(xv)(3) (page no. 16 of the order), Clause 6 (page no. 19 of the order read with Clause 3(e) relating to Capital Reduction of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.8(d) of Part B (Financial Proposal) (page no. 24 of the Resolution Plan) and Para VII of Schedule – 2 (page no. 41 of the Resolution Plan) of the Resolution Plan
- iv. alteration in the Capital Clause of Memorandum of Association relating to Reduction in Authorised Capital from Rs. 150 crores to Rs. 5 crores pursuant to Clause No. VIII of Schedule 2 (page no. 41 of the Resolution Plan) of the Resolution Plan

approved by Hon'ble National Company Law Tribunal, Ahmedabad Bench, (Court No II) (Hon'ble NCLT') vide its Order No. IA No. 763/(AHM)/2022 in CP(IB)/342/(AHM)2020 pronounced on 31st July 2023 ('the Order')

Kindly also note that in terms of Clause 10(x)(xi) (page no. 23 of the order) read with Clause VII (3) of Schedule 2 (page no. 41 of the Resolution Plan), approval of the shareholders/members would be deemed to have been obtained and the provisions made in the resolution plan as regards the restructuring of capital shall be binding on them.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Steelco Gujarat Limited

ANOOP KUMAR SAXENA

(DIN: 10311727)

Managing Director