

**29<sup>th</sup> June, 2024**

To,

**BSE LIMITED**Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001**BSE Scrip Code: 532604****NATIONAL STOCK EXCHANGE OF INDIA LIMITED**Exchange Plaza, Plot No C/1, G-Block,  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400051**NSE Symbol: SALSTEEL****Sub: Outcome of Board Meeting and Disclosure under Regulation 30 - Intimation for Allotment of 48,00,000 (Forty-Eight Lakh) Convertible Equity Warrants (“Warrants”).**

Dear Sir/Madam,

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject and pursuant to the approval of the Board of Directors at their meeting held on 11<sup>th</sup> May 2024, the approval of Shareholders of the Company by way of passing of Special Resolution at the 01/EGM/2024-25 Extra-Ordinary General Meeting of the Company held on Saturday, 08<sup>th</sup> June 2024 and further pursuant to the In-principal approval accorded by BSE Limited vide their letter ref: LOD/PREF/AM/FIP/452/2024-25 dated 20<sup>th</sup> June 2024 and approval accorded by National Stock Exchange of India Limited vide their letter ref: NSE/LIST/41701 dated 20<sup>th</sup> June 2024 for the issue of 48,00,000 Warrants convertible into 48,00,000 fully paid-up Equity Shares of ₹ 10/- each of the Company to be issued at a price not less than ₹ 25/- to the Promoter Allottee on a preferential basis.

We hereby inform that the Company has received in aggregate ₹ 3,00,00,000/- (Rupees Three Crores only) from the Allottee as Warrants Subscription Money which is equivalent to 25% of the issue price of the said Warrants in a separate bank account opened for this purpose and upon receipt of such Money, the Board of Directors of the Company at their meeting held today i.e. **Saturday, 29<sup>th</sup> June 2024** had considered and approved the allotment of in aggregate 48,00,000 (Forty-Eight Lakh) Convertible Equity Warrants (“Warrants”) of face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 25/- (Rupees Twenty-Five only) each of the Company in the dematerialized mode to the Promoter Allottee as listed below, on a Preferential basis, carrying a right to subscribe to One fully paid-up Equity Share per Warrant within a period of 18 months from the date of Allotment of these Warrants.

**Details of Allottee:**

Sr. No.	Name of the Allottee	Category	Number of Convertible Equity Warrants Allotted	Price at which the Warrants are issued (in ₹) (per Warrant)	Paid-up value per Warrant (in ₹) at least 25% of the price at which the Warrants are issued)	Consideration received as on the date of Allotment (in ₹)
1.	SAL Care Private Limited	Company registered under the Indian Companies Act, 1956	48,00,000	25	6.25	3,00,00,000

**CIN – L 29199GJ2003PLC043148**



## ANNEXURE-A

### DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Disclosure Requirements	Details				
1.	Type of Securities proposed to be issued (viz. equity share, convertibles etc.)	Allotment of Convertible Equity Warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one fully paid-up Equity Share per Warrant.				
2.	Type of Issuance	Preferential Issue on a private placement basis in accordance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.				
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	<p>Allotment of 48,00,000 (Forty Eight Lakh) Convertible Equity Warrants, convertible into, or exchangeable for, 1 (One) fully paid up Equity Share of the Company, having a face value of ₹ 10/- (Rupees Ten only only) each within the period of 18 months from the date of Allotment of Warrants, in accordance with the applicable laws ("Warrants") at a price of ₹ 25/- (Rupees Twenty Five only) per Warrant including Premium of ₹ 15/- (Rupees Fifteen only) per Warrant to the Promoter Allottee as mentioned in the above disclosure.</p> <p>The price of the Warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue has been undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s).</p> <p>The price of the warrants and the number of fully paid-up Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>				
4.	<b>Additional details in case of preferential issue:</b>					
a.	Names of Investors	SAL CARE PRIVATE LIMITED				
b.	Post allotment of securities – outcome of the subscription	<p>The Warrants have been allotted to SAL Care Private Limited. Details of the shareholding of the Allottee in the Company, prior to and post the Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th>Pre-Preferential Issue shareholding of the Allottee</th> <th>Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)</th> </tr> </thead> <tbody> <tr> <td>1,27,02,544 (One Crore Twenty Seven Lakh Two Thousand Five Hundred and Forty Four) equity shares constituting 14.95% of the share capital of the</td> <td>Up to 1,75,02,544 (One Crore Seventy Five Lakh Two Thousand Five Hundred and Forty) equity shares constituting up to 19.50% of the share capital of the</td> </tr> </tbody> </table>	Pre-Preferential Issue shareholding of the Allottee	Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)	1,27,02,544 (One Crore Twenty Seven Lakh Two Thousand Five Hundred and Forty Four) equity shares constituting 14.95% of the share capital of the	Up to 1,75,02,544 (One Crore Seventy Five Lakh Two Thousand Five Hundred and Forty) equity shares constituting up to 19.50% of the share capital of the
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Sr. No.	Disclosure Requirements	Details	
		Company	Company (on a fully diluted basis post allotment)
c.	Issue price/ allotted price (in case of convertibles)	The Warrants have been allotted at ₹ 25/- per Warrant including premium of ₹ 15/- per Warrant.	
d.	Number of investors	1 (One)	
e.	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instruments	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of ₹10 (Rupees Ten Only), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.	
f.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable	