

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 15.12.2023

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001

Scrip Code: BSE: 543622

Dear Sir/Madam,

Subject: Submission of Notice of an Extra Ordinary-General Meeting of the Company to be held on MONDAY, JANUARY 8, 2024 AT 11.30 A.M (IST)

We hereby enclose the **Notice of an Extra-Ordinary General Meeting** of the Company to be held on **MONDAY, JANUARY 8, 2024, AT 11.30 A.M (IST) AT MANI CASADONA, FLAT NO 15E1, FLOOR NO-15, PLOT NO-IIF/04, STREETNO- 372, ACTION AREA-IIF, NEW TOWN, KOLKATA-700156.**

The said Notice of Extra-Ordinary General Meeting is being sent only through e-mails to the shareholders of the Company at their registered e-mail addresses and the same has also been uploaded on the website of the Company <http://www.steelmantelecom.com/>

This is for your information and record.

Please acknowledge receipt.

Thanking You,

Yours faithfully,

FOR STEELMAN TELECOM LIMITED
(Formerly Steelman Telecom Pvt Ltd)

APARUPA DAS
(Company Secretary & Compliance Officer)
Mb No:42450

Encl.: As above

Steelman Telecom Limited

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF M/S STEELMAN TELECOM LIMITED ('THE COMPANY') WILL BE HELD ON MONDAY, JANUARY 8, 2024 (IST) AT 11.30 A.M (IST) AT MANI CASADONA, FLAT NO 15E1, FLOOR NO-15, PLOT NO-IIF/04, STREETNO- 372, ACTION AREA-IIF, NEW TOWN, KOLKATA - 700156, TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

SPECIAL BUSINESS:

ITEM NO. 1: TO ISSUE FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL ISSUE 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, as amended (the “Act”), 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 re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”) each as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the “Stock Exchange”) where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include Securities Allotment Committee or any other committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, 10,00,000 (Ten Lakhs) fully convertible warrants (“Warrants”), each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs. 10/- (Rupees Ten) (“Equity Share”) each at a price of Rs. 171/- (Rupees One Hundred and Seventy-One only) each payable in cash (“Warrant Issue Price”), aggregating Rs. 17,10,00,000/- (Rupees Seventeen Crore Ten Lakhs Only), to Specified Investors/ Identified Investors (collectively called the "Investors") as listed below which also includes promoter, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws.

List of Investors:

Sl. No.	Name of Specified Investors	No. of fully convertible warrants	Category/ Class: Promoters or Non-Promoter
1	Mahendra Bindal	2,00,000	Promoter
2	Mayank Bindal	2,00,000	Promoter
3	Bhagyoday Oil Industries	1,00,000	Non-Promoter
4	Laxmi Devi Jhunjunwala	2,00,000	Non-Promoter
5	Pooja Vivek Jalan	1,00,000	Non-Promoter
6	Navyarth Capital Advisors Private Limited	1,00,000	Non-Promoter

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7	Mohit Baser	50,000	Non-Promoter
8	Anshul Baser	50,000	Non-Promoter
	TOTAL	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 warrants is December 8, 2023 being the date 30 days prior to the date on which the meeting of shareholders i.e. Extra Ordinary General Meeting to be held to consider the special resolution of the preferential issue.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of the option attached to the warrants under the preferential issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The warrants shall be allotted in dematerialized form within a period of fifteen days (15 days) from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.
- b. The Equity Shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank Pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- c. An amount equivalent to at least 25% of the Warrant Issue Price i.e. Rs. 42.75 (Rupees Forty-Two and Seventy-Five Paisa) per warrant, shall be payable upfront along with the application and the balance 75% i.e. Rs. 128.25 (Rupees One Hundred Twenty-Eight Rupees and Twenty-Five Paisa) shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares.
- d. The issue of warrants as well as Equity Shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.
- e. The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f. The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of The Warrant Issue Price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of Equity Shares in dematerialized form.
- g. In the event, the proposed allottees does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.
- h. The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- i. The warrants by itself until converted into Equity Shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.
- j. In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of Equity Shares that each warrant converts into and the price payable for such Equity Shares, shall be

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adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of Equity Shares that proposed allottees would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.

- k. The Equity Shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

“RESOLVED FURTHER THAT the monies received by the Company from the proposed allottees, for subscription of the warrants and exercise of option of conversion of the warrants into Equity Shares pursuant to the preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the SEBI Regulations and the Act. ”

“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 subject to the 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 details of the proposed allottees for the issuance of invitation to subscribe to the warrants a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the warrants, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the stock exchange i.e. BSE Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Securities Allotment Committee or any other committee constituted for the purpose be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (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) 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 and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and Equity Shares upon conversion and listing of Equity Shares with the stock exchange as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and 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 of Directors of the Company 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 Securities Allotment Committee or any other Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

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

BY ORDER OF THE BOARD OF DIRECTOR

Sd/-

APARUPA DAS

COMPANY SECRETARY & COMPLIANCE OFFICER

(Membership No: A42450)

Date: December 11, 2023

Place: Kolkata

Corporate Office: Rishi Tower, Premises No. 02-315, Street No. 315, First Floor, New Town, Kolkata, Pin-700156

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Notes:

1. **PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 (ACT) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE “EGM”)** is entitled to appoint a proxy to attend and vote on a poll instead of him/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the EGM or remote e-voting system, not later than 48 hours before the scheduled time of the commencement of the Meeting . They are also requested to send their resolution through email cs@steelmantelecom.in and info@steelmantelecom.in mentioning within the stipulated time, as mentioned above.
3. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning business under Item No. 1 of the Notice is annexed hereto.
4. **The Register of Member & Share Transfer Book of the company will remain closed from Tuesday, January 2, 2024 to Monday, January 8, 2024 (both days inclusive).**
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.
6. The Securities and Exchange Board of India (SEBI) recently mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code , E-mail Address, Mobile No, Bank Account details) and Nomination details of Holders of Securities effective from January 1, 2022 , any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details / documents are provided to RTA .On and after 1st April,2023, in case any of the cited document/ details are not available in the Folio(s) , RTA shall be constraint to freeze such Folio(s) .Relevant details and the Forms are prescribed by SEBI.
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No.SH-13 If the member desired to cancel the earlier Nomination and Record a fresh Nomination, He / She may submit the same in Form SH-14.
8. As per Regulation 40 of the SEBI (LODR), as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from 1st April 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 Registrar for assistance in this regard.
9. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, **the Company is pleased to provide the member the facility to exercise their right to vote at this Extra Ordinary General Meeting held as on date Monday, January 8, 2024 by electronic means.** The Business may be transacted through e-voting service provided by NSDL.
10. The Members can enter the venue and join the EGM 30 minutes before the scheduled time of the commencement of the Meeting.

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11. The Notice of an Extra Ordinary General Meeting of the Company is being sent only by email to those members whose email addresses are registered with the Company/Depository Participant(s). The Notice convening the Extra Ordinary General Meeting of the Company has been uploaded on the website of the Company.
12. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holders in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members who have cast their vote on Resolution (s) by remote e-Voting prior to EGM will also be eligible to participate at the EGM but shall not be entitled to cast their vote on such Resolution(s) again.
14. Mr. Saurabh Basu (C.P. No. 14347, M. No.: 18686) Practicing Company Secretary, proprietor of **M/S S. BASU & ASSOCIATES**, Practicing Company Secretary Firm has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process in a fair and transparent manner.
15. The Chairman shall, at the EGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting. The e-voting module during the EGM shall be disabled by NSDL for voting 10 minutes after the conclusion of the Meeting.
16. The Scrutinizer shall immediately after the conclusion of voting at the EGM, unblock the votes cast and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
17. The results will be declared within 48 hours of conclusion of the Extra-Ordinary General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website.
18. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of EGM i.e. **Monday, January 8, 2024.**
19. Members are requested to put their signature at the space provided on the attendance slip annexed to the proxy form and handover the slip at the entrance of the place of the meeting.
20. Members are requested to bring their copies of the Notice to the meeting.
21. Shareholders desiring any information are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting, to reach the Company Email address at cs@steelmantelecom.in and info@steelmantelecom.in before 1 P.M. (IST) on Wednesday, January 3, 2024. Members who would like to express their views / ask questions at the Meeting may pre-register themselves by send a request from their registered email address mentioning their names , DP ID and Client id, Mobile No at cs@steelmantelecom.in, cs@steelmantelecom.com and info@steelmantelecom.in between Monday, January 1, 2024 to Wednesday, January 3, 2024.
22. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
23. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
24. The Notice is being sent to all the Shareholders vide email, whose names appear on the Register of *Shareholders*.
25. The process and manner for remote e-voting are as under:

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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Friday, January 5, 2024 at 09:00 A.M and ends on Sunday, January 7, 2024 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, January 1, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, January 1, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.





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	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <p>   </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in/evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

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B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in / evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcs.saurabhbasu@gmail.com (e-mail ID of Scrutinizer) with a copy marked to evoting@nsdl.co.in / evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 cs@steelmantelecom.in and info@steelmantelecom.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@steelmantelecom.in and info@steelmantelecom.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

BY ORDER OF THE BOARD OF DIRECTOR

Sd/-

APARUPA DAS
COMPANY SECRETARY & COMPLIANCE OFFICER
(Membership No: A42450)

Date: December 11, 2023

Place: Kolkata

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EXPLANATORY STATEMENT AS PER SECTION 102(1) OF THE COMPANIES ACT, 2013

The Company is on a growth trajectory and a fresh investment in the Company will further help in business expansion. The Equity infusion will also strengthen the Company's Balance Sheet and reduce the finance cost for the Company. The infusion of the fresh funds into the Company will also help in improving the bottom line of the financials. In order to achieve the above objectives and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long term working capital. The Board has explored various options and to raise funds by way of issue of warrants convertible into Equity Shares on preferential basis.

The Board of Directors of the Company ("**Board**") at its meeting held on Monday, 11th December, 2023, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance of 10,00,000 (Ten Lakhs) fully convertible warrants ("**Warrants**"), each convertible into, or exchangeable into equivalent number of fully paid up Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 171/- (One Hundred and Seventy-one only) each payable in cash ("**Warrant Issue Price**") which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (eighteen) months, aggregating an amount of Rs. 17,10,00,000/- (Rupees Seventeen Crores and Ten Lakhs only) to Specified Investors on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"). Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified (collectively called the "**Investors**").

List of specified investors to which the warrants to be offered is provided here under:

S. No.	Name of Investor	Maximum No. of Warrants to be allotted	Category	Total consideration (in Rupees)
1	Mahendra Bindal	2,00,000	Promoter	3,42,00,000
2	Mayank Bindal	2,00,000	Promoter	3,42,00,000
	Sub-total (A)	4,00,000		6,84,00,000
3	Bhagyoday Oil Industries	1,00,000	Non-Promoter	1,71,00,000
4	Laxmi Devi Jhunjhunwala	2,00,000	Non-Promoter	3,42,00,000
5	Pooja Vivek Jalan	1,00,000	Non-Promoter	1,71,00,000
6	Navyarth Capital Advisors Private Limited	1,00,000	Non-Promoter	1,71,00,000
7	Mohit Baser	50,000	Non-Promoter	85,50,000
8	Anshul Baser	50,000	Non-Promoter	85,50,000
	Sub-total (B)	6,00,000		10,26,00,000
	Total (A+B)	10,00,000		17,10,00,000

Necessary information/details/disclosures in relation to the preferential issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("**Act**") read with the rules issued thereunder, are set forth below:

1. Particulars of the Preferential Issue including date of passing of Board Resolution:

The Board of Directors at its meeting held on 11th December, 2023 has passed the resolution, subject to the approval of the members and such other approvals as may be required, to issue 10,00,000 (Ten Lakhs) fully convertible warrants ("**Warrants**"), each convertible into, or exchangeable into equivalent number of fully paid up Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 171/- (One Hundred and Seventy-one only) each payable in cash aggregating Rs. 17,10,00,000/- (Rupees Seventeen Crores Ten Lakhs only) to the Investors, for cash consideration, by way of a preferential issue on a private placement basis.

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

10,00,000 (Ten Lakhs) warrants fully convertible into or exchangeable into equivalent number of fully paid-up Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 171/- (One Hundred and Seventy-One only)

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(including premium of Rs. 161/-) payable in cash being not less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations aggregating Rs. 17,10,00,000/- (Rupees Seventeen Crores and Ten Lakhs only).

3. Objects of the Issue:

- b. The Company shall utilize the proceeds from the preferential issue of the warrants for the purpose/object to finance working capital requirement and for general corporate purposes of the Company.
- c. To finance the Working Capital requirement of subsidiary Company M/S EC Wheels India Pvt Ltd which shall enhance.

4. 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 only on SME Platform of BSE Limited (“BSE”) and are frequently traded on BSE as per the provisions of regulation 164(1) of Chapter V of the SEBI ICDR Regulations. The pricing of the fully convertible warrants (“Warrants”), into Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) to be allotted on preferential basis, shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations, 2018 read with Section 42 and Section 62 of the Companies Act, 2013 and Rules made thereunder.

Accordingly, the issue of fully convertible warrants (“Warrants”), into Equity Shares of the Company on preferential basis shall be made at a price not less than higher of the following:

- a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 159.89/- per Warrant.
- b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 168.89/- per Warrant.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 168.89/- (Rupees One Hundred Sixty-Eight and Eighty-Nine paisa only) per Warrant which has been rounded off to Rs. 171/- (One Hundred and Seventy-One only) per Warrant by the Board of Directors of the Company. Therefore, the Issue Price for Warrant is Rs. 171/- (One Hundred and Seventy-One only) per Warrant including share premium of Rs. 161/- (Rupees One Hundred and Sixty-One only) per Warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations read with the Companies Act, 2013 and Rules made thereunder.

The Company is not required to obtain the valuation report from the registered valuer under Chapter V of SEBI (ICDR) Regulations 2018.

5. The price or price band at/within which the allotment is proposed:

Each warrant carries a right to subscribe to one Equity Share per Warrant, at a price of Rs. 171/- (One Hundred and Seventy-One only) per warrant which consists of Rs. 10/- (Rupees Ten) as face value and Rs. 161/- (Rupees One Hundred and Sixty-One only) as a premium per warrant. Kindly refer to the above mentioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

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 Friday, 8th December 2023, being the working day preceding 30 days prior to the date of Extra-Ordinary General Meeting (EGM).

7. The class or classes of persons to whom the allotment is proposed to be made:

The preferential Issue of the warrants each carrying a right to subscribe to one equity share per warrant is proposed to be made to the following investors under the class/ category as mentioned below:

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Sl. No.	Name of Specified Investors	No. of fully convertible warrants	Category/ Class: Promoters or non-promoter
1	Mahendra Bindal	2,00,000	Promoter
2	Mayank Bindal	2,00,000	Promoter
3	Bhagyoday Oil Industries	1,00,000	Non-Promoter
4	Laxmi Devi Jhunjhunwala	2,00,000	Non-Promoter
5	Pooja Vivek Jalan	1,00,000	Non-Promoter
6	Navyarth Capital Advisors Private Limited	1,00,000	Non-Promoter
7	Mohit Baser	50,000	Non-Promoter
8	Anshul Baser	50,000	Non-Promoter
	TOTAL	10,00,000	

8. Intent of the Promoters, directors, or key managerial personnel of the Company to subscribe to the Preferential Issue:

Mr. Mahendra Bindal and Mr. Mayank Bindal, Promoters of the Company has shown their interest to subscribe to the number of fully convertible warrants as mentioned in point No. 7, except these no Director(s) or Key Managerial Personnel(s) intends to subscribe to the preferential issue.

9. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the Warrants shall be allotted by the Company within a maximum period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the proposed warrants 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 (Fifteen) days from the date of receipt of last of such approvals or permissions.

The Warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

10. Principal terms of assets charged as securities:

Not applicable.

11. Shareholding pattern of the Company before and after the Preferential Issue:

Sl. No	Category	Pre-Issue		Post Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
A	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individual	69,65,400	71.98%	73,65,400	68.99%
	Bodies Corporate	0	0	0	
	Sub-total	69,65,400	71.98%	73,65,400	68.99%
	Foreign Promoters	0	0	0	
	Sub-total (A)	69,65,400	71.98%	73,65,400	68.99%
B	PUBLIC HOLDING				
	Institutional Investors				
	Institutions (Domestic)	0	0	0	0
	Institutions (Foreign)	2,24,400	2.32%	2,24,400	2.10%

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Non-Institution					
Bodies Corporate	5,94,000	6.14%	7,94,000	7.44%	
Indian public	16,76,400	17.32%	20,76,400	19.45%	
HUF	1,95,600	2.02%	1,95,600	1.83%	
Clearing Members	0	0	0		
Others (including NRIs)	20,400	0.21%	20,400	0.19%	
Sub-total (B)	27,10,800	28.02%	33,10,800	31.01%	
A+B	96,76,200	100%	1,06,76,200	100%	

Notes:

- The post-issue shareholding of the Company is calculated assuming full exercise of warrants and consequent allotment of the Equity Shares of the Company.
- It is further assumed that the shareholding of the Company in all other categories will remain unchanged.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of warrants, the shareholding pattern in the above table would undergo corresponding changes.
- The above pre-issue shareholding pattern is based on the shareholding as on December 8, 2023.

12. Valuation for consideration other than cash:

Not applicable

13. Amount which the Company intends to raise by way of such securities:

The Company intends to raise an amount Rs. 17,10,00,000/- (Rupees Seventeen Crores and Ten Lakhs Only)

14. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the warrants are stipulated in the special resolution as set out at Item No. 1 of this Notice.

15. 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:

No preferential allotment has been made to any person during the year.

16. Identity of the natural persons who are the ultimate beneficial owners of the warrants 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 and change in control, if any, in the Company consequent to the Preferential Issue:

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

Particulars (Name of the Investors)	Category	Pre- Preferential Issue		Post-Allotment of Equity Shares pursuant to the Preferential Issue		Ultimate Beneficial Owners
		No. of Shares	%	No. of Shares	%	
Mahendra Bindal	Promoter	10,15,050	10.49%	12,15,050	11.38%	Mahendra Bindal
Mayank Bindal	Promoter	25,84,800	26.71%	27,84,800	26.08%	Mayank Bindal
Bhagyoday Oil Industries	Non-Promoter	-	-	1,00,000	0.94%	Thakkar Shaileshkumar Farshuram
Laxmi Devi Jhunjunwala	Non-Promoter	-	-	2,00,000	1.87%	Laxmi Devi Jhunjunwala

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Pooja Vivek Jalan	Non-Promoter	-	-	1,00,000	0.94%	Pooja Vivek Jalan
Navyarth Capital Advisors Private Limited	Non-Promoter	-	-	1,00,000	0.94%	Navyarth Capital Advisors Private Limited
Mohit Baser	Non-Promoter	4,800	0.05%	54,800	0.51%	Mohit Baser
Anshul Baser	Non-Promoter	2,400	0.02%	52,400	0.49%	Anshul Baser

*The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the Equity Shares of the Company.

There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.

17. 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 other than mentioned as above.

18. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

Not applicable. The consideration for issue of warrants shall be paid in cash.

19. Listing:

The equity shares arising from the exercise of the warrants will be listed on the Stock Exchange at which the existing shares are listed i.e. SME Platform of BSE Limited (“BSE”) subject to the receipt of necessary regulatory permissions and approvals as the case may be.

20. Lock-in Period:

The Warrants and the Equity Shares to be allotted pursuant to exercise of warrants shall be subject to ‘lock-in’ as per chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period 90 trading days from the date allotment of warrants as per the SEBI ICDR Regulations. The Warrants and the Equity Shares to be allotted pursuant to exercise of warrants shall be locked-in for such period and up to the extent as specified under Regulations 167 of the SEBI ICDR Regulations.

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

Sl. No	Name of Specified Investors	Current Status	Proposed Status
1	Mahendra Bindal	Promoter	Promoter
2	Mayank Bindal	Promoter	Promoter
3	Bhagyoday Oil Industries	Currently not holding any Equity Shares of the Company	Non-Promoter
4	Laxmi Devi Jhunjhunwala	Currently not holding any Equity Shares of the Company	Non-Promoter
5	Pooja Vivek Jalan	Currently not holding any Equity Shares of the Company	Non-Promoter
6	Navyarth Capital Advisors Private Limited	Currently not holding any Equity Shares of the Company	Non-Promoter
7	Mohit Baser	Existing Shareholder	Non-Promoter
8	Anshul Baser	Existing Shareholder	Non-Promoter

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22. Undertakings:

- a) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- b) Neither the Company nor any of its directors and/ or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- c) Neither the Company nor any of its directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- d) The Company is eligible to make the preferential issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- e) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- f) The proposed allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 (Ninety) trading days preceding the Relevant Date.
- g) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- h) The Company shall re-compute the price of the equity shares to be allotted under the preferential allotment in terms of the regulation 166 of SEBI ICDR Regulations if 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.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of warrants and equity shares upon conversion of warrants.

23. Company Secretary's Certificate:

The certificate from Mr. Sweta Patwari (C.P. No.9446, Mb No: 23254) Practicing Company Secretary, 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 <https://www.steelmantelecom.com/auditors-certification.php>

24. Other disclosures

- a) During the period from April 1, 2023 until the date of Notice of this EGM, the Company has not made any preferential issue of equity shares.
- b) Since the Equity Shares of the Company are listed on the stock exchange and the preferential issue does not result in allotment of more than 5% of post-issue fully diluted share capital of the Company, hence it is not required to obtain the valuation report from the registered valuer under Chapter V of SEBI (ICDR) Regulations 2018.
- 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 warrants under the preferential issue is for a cash consideration.
- d) Appointment of Monitoring agency is not applicable as the issue size does not exceeds Rupees One Hundred Crores.

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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, the approval of the members for issue of warrants fully convertible to equity shares to the Investor is being sought by way of a special resolution as set out in the said Item No. 1 of the Notice. The issue of the equity shares pursuant to the preferential issue would be within the Authorised Share Capital of the Company.

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.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company on all working days except public holidays, during business hours up to the date of the Meeting and also at the Venue till the conclusion of the Meeting.

None of the directors or key managerial personnel or relatives thereof are in any way concerned or interested, financially or otherwise, in the passing of this Special Resolution set out in Item No. 1 in the Notice.

BY ORDER OF THE BOARD OF DIRECTOR

Sd/-

Date: December 11, 2023

Place: Kolkata

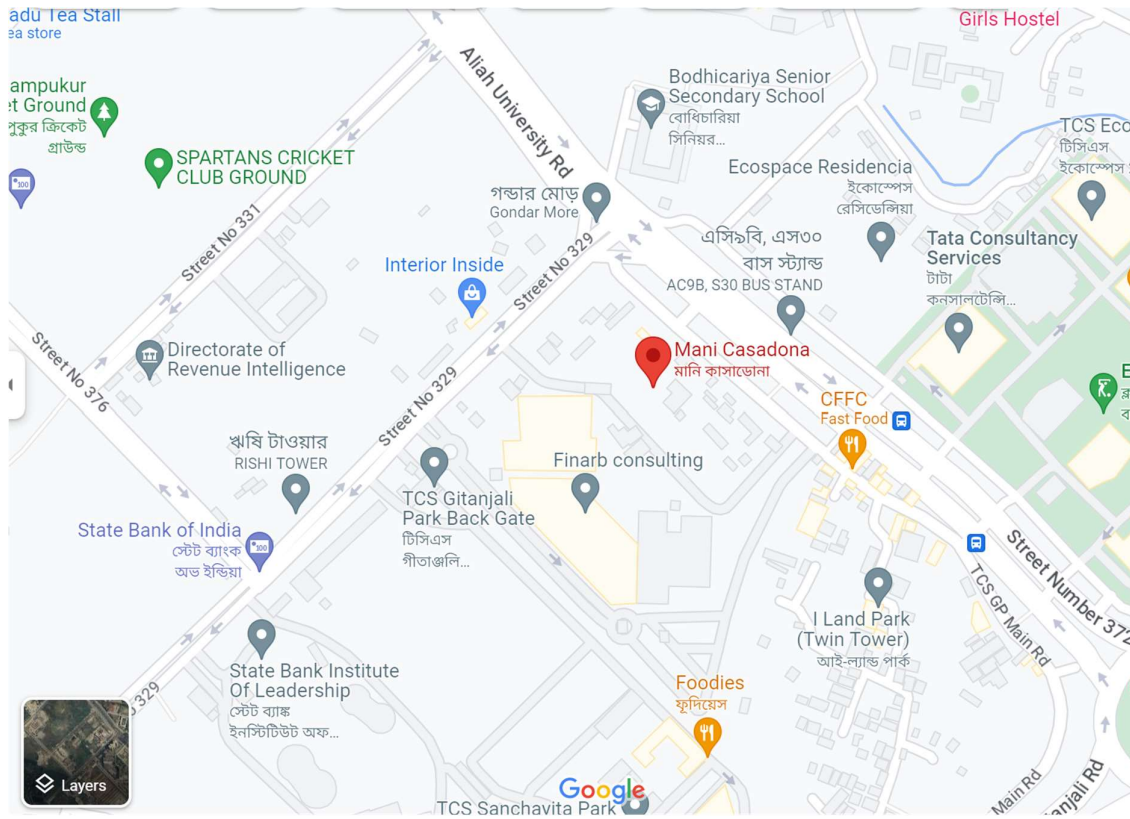
APARUPA DAS
COMPANY SECRETARY & COMPLIANCE OFFICER
(Membership No: A42450)

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ROUTE MAP TO THE EGM VENUE



Corporate Office: Rishi Tower, Premises No. 02-315, Street No. 315, First Floor, New Town, Kolkata, Pin-700156

Website: www.steelmantelecom.com | Email: contact@steelmantelecom.in | Phone No. +91-84430222333 | CIN No. U55101WB2003PLC096195

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We, being the member(s), holding shares of the above named company, hereby appoint:

(1) Name..... Address.....
E-mail ID..... Signature.....or failing him/her,

(2) Name..... Address.....
E-mail ID..... Signature.....or failing him/her,

(3) Name..... Address.....
E-mail ID..... Signature.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at an Extra Ordinary General Meeting of the Company to be held on MANI CASADONA, FLAT NO 15E1, FLOOR NO-15, PLOT NO-IIF/04, STREETNO-372, ACTION AREA-IIF, NEW TOWN, KOLKATA-700156 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	Special Business		
1	TO ISSUE FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL ISSUE BASIS		

Signed this.....day of..... 2023

Signature of Shareholder(s).....

Signature of Proxy holder(s).....

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. For the RESOLUTIONS and Notes please refer to the Notice of the Annual General Meeting.

Affix Revenue Stamp

Steelman Telecom Limited

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ATTENDANCE SLIP

Registered Folio/DP ID & Client ID No.	
Name and address of the shareholder(s)	

I/We.....R/o..... hereby record my/our presence at the **Extra Ordinary General Meeting** of the Company to be held on **MANI CASADONA, FLAT NO 15E1, FLOOR NO-15, PLOT NO-IIF/04, STREETNO-372, ACTION AREA-IIF, NEW TOWN, KOLKATA-700156**

Member's Folio/DP ID/Client ID No. Member's/Proxy's name in Block Letters Member's/Proxy's Signature

ELECTRONIC VOTING PARTICULARS

(EVEN) Electronic Voting particulars	User ID	Password
127344		

Note: Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.