

# Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 11.12.2023

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

**Scrip Code: BSE: 543622**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 11<sup>th</sup> December ,2023**

We hereby inform the Stock Exchange that the Board of Directors of the Company in their Meeting held on Monday, 11th December 2023, at 12.30 P.M and concluded at 06.00 P.M, has transacted, approved, and taken on record the following items of Business.

1. Approved to issue of 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/- (Rupee Ten Only) each at a price of Rs. 171/- (Rupees One Hundred and Seventy-One Only) to Specified Investors/Identified Investors (collectively called the “**Investors**”) as listed below, on preferential basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as maybe applicable

**List of Investors:**

S. No.	Name of Investor	Maximum Warrants allotted	No. of to be	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
	<b>Sub-total (A)</b>		<b>4,00,000</b>		<b>6,84,00,000</b>
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
	<b>Sub-total (B)</b>		<b>6,00,000</b>		<b>10,26,00,000</b>
	<b>Total (A+B)</b>		<b>10,00,000</b>		<b>17,10,00,000</b>

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

Website: [www.steelmantelecom.com](http://www.steelmantelecom.com) | Email: [contact@steelmantelecom.in](mailto:contact@steelmantelecom.in) | Phone No. +91-8443022333 | CIN No. U55101WB2003PLC096195

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Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

**2. Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company.**

For obtaining the approval of the shareholders of the Company for the aforementioned matters, the Board of Directors of the Company have decided to hold an EGM of the Company on Monday, 8<sup>th</sup> January 2024 at 11:30 a.m. at MANI CASADONA, FLAT NO 15E1, FLOOR NO-15, PLOT NO-IIF/04, STREETNO- 372, ACTION AREA-IIF, NEW TOWN, KOLKATA-700156, and have approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

The notice of the said EGM will be sent separately to the stock exchange and to the shareholders of the Company and will also be available on the Company's website at [www.steelmantelecom.com](http://www.steelmantelecom.com) and on the website of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), in due course.

**3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will be closed from **Tuesday, 2<sup>nd</sup> January ,2024 to Monday, 8<sup>th</sup> January ,2024 (both days inclusive)**.**

**4. The *Cut-off date* for reckoning the voting rights of the members for remote e-Voting and e-Voting on the day of an *Extra Ordinary General Meeting* of the Company is **Monday, 1<sup>st</sup> January, 2024**.**

**5. The Board has approved the appointment of **Mr. Saurabh Basu, Practicing Company Secretary (CP No: 14347, Membership No: 18686)** proprietor of **M/S S BASU & ASSOCIATES** as the Scrutinizer for an **Extra Ordinary General Meeting of the Company**, for providing facility to the members of the Company to scrutinize the voting and remote e- voting process in a fair and transparent manner.**

Thanking You,

Yours faithfully,

**For STEELMAN TELECOM LIMITED**

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**APARUPA DAS**  
*(Company Secretary & Compliance officer)*  
**Mob No: 42450**

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## Annexure A

**The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under:**

Sr No	Particulars	Details																
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid-up equity share of the Company of face value of Rs. 10 each.																
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue																
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	10,00,000 (Ten Lakhs) Fully Convertible Warrants ("Warrants") each convertible into, or exchangeable into equivalent number of fully paid-up equity share of the Company at an issue price of Rs. 171/- (Rupees One Hundred and Seventy-One Only) per Warrant, aggregating total amount of Rs. 17,10,00,000/- (Rupees Seventeen Crore Ten Lakhs Only)																
4	Issue Price/ Allotted Price (In case of convertibles)	Rs. 171/- (Rupees One Hundred and Seventy-One Only) per Warrant																
5	Number of Investor	8 (Eight)																
6	In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid-up equity share of face value of Rs. 10/- (Rupees ten) each of the Company.</p> <p>An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s).</p> <p>The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>																
7	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																	
a	Names of investors																	
	<table border="1"><thead><tr><th>S. No.</th><th>Name of Investor</th><th>Maximum No. of Warrants to be allotted</th><th>Category</th></tr></thead><tbody><tr><td>1</td><td>Mahendra Bindal</td><td>2,00,000</td><td>Promoter</td></tr><tr><td>2</td><td>Mayank Bindal</td><td>2,00,000</td><td>Promoter</td></tr><tr><td>3</td><td>Bhagyoday Oil Industries</td><td>1,00,000</td><td>Non-Promoter</td></tr></tbody></table>	S. No.	Name of Investor	Maximum No. of Warrants to be allotted	Category	1	Mahendra Bindal	2,00,000	Promoter	2	Mayank Bindal	2,00,000	Promoter	3	Bhagyoday Oil Industries	1,00,000	Non-Promoter	
S. No.	Name of Investor	Maximum No. of Warrants to be allotted	Category															
1	Mahendra Bindal	2,00,000	Promoter															
2	Mayank Bindal	2,00,000	Promoter															
3	Bhagyoday Oil Industries	1,00,000	Non-Promoter															

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	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		
b	Post allotment of securities - outcome of the Subscription (The post issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.)					
	<b>Particulars (Name of the Investors)</b>		<b>Pre- Preferential Issue</b>		<b>Post-Allotment of Equity Shares pursuant to the Preferential Issue</b>	
			<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
		Mahendra Bindal	10,15,050	10.49%	12,15,050	11.38%
		Mayank Bindal	25,84,800	26.71%	27,84,800	26.08%
		Bhagyoday Oil Industries	-	-	1,00,000	0.94%
		Laxmi Devi Jhunjhunwala	-	-	2,00,000	1.87%
		Pooja Vivek Jalan	-	-	1,00,000	0.94%
		Navyarth Capital Advisors Private Limited	-	-	1,00,000	0.94%
		Mohit Baser	4,800	0.05%	54,800	0.51%
		Anshul Baser	2,400	0.02%	52,400	0.49%
8	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument			Same will be intimated to stock exchange as and when warrants will be converted/ lapsed.		
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof			Not Applicable		