



SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052

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SRU/CS/2022-23/333

March 10, 2023

To
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref: Scrip Code: 540914

Subject: Outcome of the meeting of the Board of Directors of SRU Steels Limited held on today i.e. Friday March 10, 2023

Dear Sir/Madam,

This is with reference to captioned subject and in continuation of intimation filed by the company vide our letter no. SRU/CS/2022-23/332 dated February 24, 2023 and in pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing regulations") we would like to inform you that the Board of Directors at their meeting held today i.e., March 10, 2023 have inter-alia, transacted the following businesses:

1. Appointment of Mr. Harshit Ambrish Shah, (DIN: 03133614) as an Additional Non-Executive Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee, to hold office for a term of upto 5(five) consecutive years with effect from March 10, 2023 upto March 09, 2028, subject to the approval of shareholders by means of special resolution.

Pursuant to **SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**, his brief profile is enclosed herewith as **Annexure-I**.

It is informed that pursuant to **SEBI Circular No. LIS/COMP/14/2018-19 dated June 20, 2018**, he is not debarred from holding the office of Independent Director pursuant to any SEBI order or any such authority;

2. Appointment of Mr. Surendra Deepchand Sharma, (DIN: 03539486) as an Additional Non-Executive Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee, to hold office for a term of upto 5(five) consecutive years with effect from March 10, 2023 to March 09, 2028.

Pursuant to **SEBI Circular CIR/CFD/CMD/4/2015** dated September 9, 2015, his brief profile is enclosed herewith as **Annexure-II**.

It is informed that pursuant to **SEBI Circular No. LIS/COMP/14/2018-19** dated **June 20, 2018**, he is not debarred from holding the office of Independent Director pursuant to any SEBI order or any such authority;

3. First interim dividend for the financial year 2022-23 of Rs. 0.10/- per share (i.e. 1% on Rs. 10/- fully paid up share), which shall be paid/ dispatched to the shareholders within 30 days of declaration, subject to the applicable taxes. The Record date for determination the eligibility of shareholder for payment of interim dividend was already announced i.e. March 20, 2023;
4. Increase in the authorize share capital of the Company from Rs.9,50,00,000 (Rupees Nine Crore Fifty Lakh) to Rs.12,50,00,000 (Twelve Crore Fifty Lakh Rupees) divided into 1,25,00,000 (One Crore twenty five Lakh) equity shares of face value of Rs. 10/- (Rupee ten only) each and consequential alteration to Clause V(a) of the Memorandum of Association of the Company, subject to the approval of shareholders of the Company by way of an ordinary resolution and any other approval(s) of the concerned regulatory authorities;
5. Issuance of fully paid-up Bonus Shares in the ratio of 1 (one) fully paid share having face value of Re.10/- (Rupee ten only) each for every Two (2) fully paid-up shares having a face value of Re.10/- (Rupee ten only) each held, subject to the approval of shareholders of the Company by way of a special resolution and any other approval(s) of the concerned regulatory authorities.
6. Conduct Postal Ballot by means of E-voting for obtaining approval of the members on the resolutions as mentioned in the Notice of Postal Ballot to be sent to the shareholders of the Company.
7. Appointment of Mr. Avinash Pandey (Membership No. F9018), Practicing Company Secretary, as the Scrutinizer to scrutinize the Postal Ballot by the means of e-voting in a fair and transparent manner.

In terms of the SEBI Circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular"), we have also enclosed the following:

- a) Disclosures in respect of the proposed increase in the authorised share capital of the Company and consequential alteration to the Memorandum of Association of the Company as 'Annexure III'; and
- b) Disclosures in respect of the proposed issue of bonus equity shares of the Company as 'Annexure IV'

The meeting of Board commenced at 2:30 P.M. (IST) and concluded at ~~7.50~~ 7.50 P.M. (IST).

Annexure-1

Brief Profile of Mr. Harshit Ambrish Shah

Name	Mr. Harshit Ambrish Shah
Reason for change, viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its meeting held on March 10, 2023, approved the appointment of Mr. Harshit Ambrish Shah as a Non-Executive Independent Director of the Company, subject to the approval of shareholders.
Date of appointment / cessation (as applicable) & term of appointment	Term of 5 (five) years starting from March 10, 2023 upto March 09, 2028.
Brief Profile	Mr. Harshit Ambrish Shah (DIN: 03133614) aged 35 years. He has rich in experience of 10 yrs. in the field of Steel Business. He is a versatile personality and result oriented Professional
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Mr. Harshit Ambrish Shah is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Annexure-II

Brief Profile of Mr. Surendra Deepchand Sharma

Name	Mr. Surendra Deepchand Sharma
Reason for change, viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its meeting held on March 10, 2023, approved the appointment of Mr. Surendra Deepchand Sharma as a Non-Executive Independent Director of the Company, subject to the approval of shareholders.
Date of appointment / cessation (as applicable) & term of appointment	Term of 5 (five) years starting from March 10, 2023 upto March 09, 2028.
Brief Profile	Mr. Surendra Deepchand Sharma (DIN: 03539486) aged 70 years holds degree of Bachelor in Commerce. He has rich in experience of 45 yrs. in the field of administrative experience. He is a versatile personality and result oriented Professional.
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Surendra Deepchand Sharma is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Disclosure in respect of proposed increase in the authorized share capital of the Company and consequential alteration to the Memorandum of Association

Document	Proposed consequential alteration(s)
Memorandum of Association ("MOA")	<p>Subject to the approval of the shareholders of the Company, the authorised share capital of the Company be increased from Rs. 9,50,00,000/- (Rupees Nine Crore Fifty Lakh only) to Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) equity shares of face value Rs. 10/- (Rupees ten only) and accordingly existing subclause of Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following new sub-clause:</p> <p><i>"V. (a) The Authorised Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) equity shares of face value Rs. 10/- (Rupees ten only) each, with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, with power to increase or reduce the Capital of the Company or to divide the shares of the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."</i></p>

Annexure- IV

Disclosure in respect of proposed issue of bonus equity shares of the company pursuant to the Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 9th September, 2015

S. No.	Particulars	Details						
1.	Type of securities proposed to be issued	Equity Shares						
2.	Type of issuance	Bonus issue						
3.	Total number of securities proposed to be issued or the total amount for which these securities will be issued (approximately)	39,95,950 equity shares of Re. 10 (Rupee ten only) each basis the bonus ratio as mentioned in point 5 below held by the shareholders. The actual number of bonus shares to be issued will be determined based on paid up equity share capital of the Company as on the Record Date to be fixed for the purpose. The Company shall not raise and receive any amount upon issue of bonus shares.						
4.	Whether bonus is out of free reserves created out of profits or share premium account	The proposed issue of bonus equity shares will be out of capitalisation of sums from the securities premium account of Rs. 1,24,05,000/- (One crore Twenty Four Lakh five Thousand only) and General Reserve Rs.2,75,54,500/- (Two Crore Seventy Five Lakh Fifty Four Thousand Five Hundred Only).						
5.	Bonus ratio	2:1 (1 (one) bonus equity share of the Company of face value Re. 10/- (Rupee ten only) each for every 2 (two) fully paid up equity share of face value Re. 10/- (Rupee ten only) each).						
6.	Details of share capital pre and post bonus issue	Type of capital	Existing (As on the date of intimation)			Proposed (Increase of Authorised Share Capital after Bonus issue)		
			No. of equity shares	Face Value (INR)	Total Share capital (INR)	No. of equity shares	Face Value (INR)	Total Share capital (INR)
		Authorised Share Capital	95,00,000	10 each	9,50,00,000	1,25,00,000	10 each	12,50,00,000

		Issued, Subscribed and Paid- up Share Capital	79,91, 900	10 each	7,99,190 00	119878 50	10 each	11,98,78.500
7.	Free reserves and/or share premium required for implementing the bonus issue	Not exceeding Rs. 3,99,59,500/- or such other amount as may be considered necessary by the Board from and out of the securities premium account and General Reserve. The actual amount will be determined based on paid up equity share capital of the Company as on the Record Date fixed for the purpose.						
8.	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	The amount available in securities premium account as on March 31, 2022 is Rs. 1,24,05,000/- and General Reserve as on March 31, 2022 is Rs. 2,82,67,531/-.						
9.	Whether the aforesaid figures are audited	Yes. The figures mentioned in Item no. 8 above are audited.						
10.	Estimated date by which such bonus shares would be credited/ dispatched	The Company will complete the proposed issue of bonus shares within 2 months of the date of this intimation i.e. on or before May 10, 2023, subject to necessary approvals.						