



# Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1<sup>ST</sup> Floor, Kavuri Hills, Hyderabad- 81<sup>TS</sup>.

Phone: +91-40-23403725, 23413267, 40033501

Corp. Office : Block-A, Green City Towers, Green City, Vadlapudi , Visakhapatnam-530049, A.P

Phone: +91-891-2587175, 2749215, [www.seil.co.in](http://www.seil.co.in), **E-mail** : [info@seil.co.in](mailto:info@seil.co.in)

GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV

CIN : L74100TG1999PLC031191

**September 05, 2024**

To  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street,  
Port, Mumbai – 400001

To  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

**Scrip Code: 534748/960441**

**Scrip Code: STEELXIND**

Dear Sir/Madam,

**Sub:** Notice of 25<sup>th</sup> Annual General Meeting of the Company for Financial year 2023-24.

With reference to the above subject, we wish to inform you that the 25th Annual General Meeting (AGM) of the members of the Company will be held on Friday, the 27th day of September, 2024 at 12.30 p.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the business, as set out in the Notice of 25th Annual General Meeting enclosed herewith.

We further inform you that the Register of Members & Share Transfer Books of the Company will remain closed from Saturday, the 21st day of September, 2024 to Friday, the 27th day of September, 2024 (both days inclusive) for the purpose of Annual General Meeting of the Company.

This is for your information and records.

Kindly acknowledge receipt.

Thanking You,

For **Steel Exchange India Limited**

**Raveendra Babu M**

Company Secretary & Compliance Officer

M.No: A34409

**Encl: Notice of 25th Annual General Meeting of the Company**

## WORKS

**Integrated Steel Plant** : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : +91 - 8966-267218, 267111

**Power Plant & SMS** : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.



## **NOTICE**

Notice is hereby given that the 25th Annual General Meeting ("**AGM**") of the Members of Steel Exchange India Limited ("**the Company**") will be held on Friday, Friday, the 27th day of September 2024 at 12.30 P.M. (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") without the physical presence of the Members at a common venue, to transact the businesses mentioned below:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board and Auditors thereon and in this regard, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Auditors and the Board of Directors thereon for the financial year ended March 31, 2024 be and are hereby received, considered and adopted."

2. To re-appoint Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director and being eligible, offers himself for re-appointment and in this regard, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation as Director in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

3. To re-appoint Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), who retires by rotation as Director and being eligible, offers himself for re-appointment and in this regard, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), who retires by rotation at this meeting and who attains the age of seventy-six years, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

4. To appoint Statutory Auditors of the Company and fix their remuneration and in this regard pass the Following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Pavuluri & Co., Chartered Accountants (Firm Registration No. 012194S) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this 25th Annual General Meeting until the conclusion of 30th Annual General Meeting to be held in the year 2029, at such remuneration plus applicable taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### **SPECIAL BUSINESS:**

5. **Ratification of remuneration of the Cost Auditors for the Financial Year ending 31st March, 2025.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.8.00 lakh plus applicable taxes payable to Dendukuri & Co., Cost Accountants (Proprietor Mr. D Zitendra Rao Cost Accountant with Membership

Number: 10087), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company, for the Financial Year ending March 31, 2025."

**6. To issue Convertible Equity Warrants to Non-Promoter of the Company on preferential 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 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V - "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as "SEBI ICDR Regulations"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA") and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, MCA, etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 7,08,51,060 Convertible Equity Warrants ("Warrants") of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs.14.10/- per Warrant (including a premium of Rs.13.10 per Warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations for an aggregate consideration not exceeding Rs. 99,90,00,000/- (Rupees Ninety-Nine Crores and Ninety Lakhs only), by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its

S.No.	Name of Proposed Allottee	Category	PAN	No. of Warrants proposed to issue and allot
1	M/s Adelaar Industrial Resources Private Limited	Non-Promoter	AAXCA4799G	4,25,53,190
2	Ms. Gunakala Vijayalakshmi	Non-Promoter	AGZPG7425Q	2,82,97,870
<b>TOTAL</b>				<b>7,08,51,060</b>

absolute discretion, think fit to the following persons ("Proposed Allottees") given below:

**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 28th August 2024, being the date 30 days prior to the date of this AGM ("Relevant Date") on which this special resolution is proposed to be passed.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Warrants to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be

exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

- b) The Equity Shares to be allotted on exercise of the Warrants shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/sub-division/reclassification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI ICDR Regulations and all other applicable regulations from time to time.
- d) A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Warrants. A Warrant exercise price equivalent to the 75% of the issue price shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such Warrant by the Warrant Holder.
- e) The respective Warrant Holders shall make payment of Warrant subscription price and Warrant exercise price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- f) In the event the Warrant Holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- g) The said Warrants shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval. Allotment of Equity Shares pursuant to exercise of the Warrants will be completed within 15 days from the date of such exercise by the Proposed Allottee.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to 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 address of the Proposed Allottees and issue a private placement offer cum application letter in the Form PAS-4 to the Proposed Allottees inviting to subscribe to the Warrants in accordance with the provisions of the applicable Acts.

**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** for the purpose of giving effect to this resolution, the Board / any Committee of the Board, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalizing other terms of issue and allotment in consonance with the SEBI ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottees, listing of the equity shares upon exercise of Warrants, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of



the issue, allotment of Warrants, allotment and listing of the equity shares arising there from, including utilization of the issue proceeds, canceling the unsubscribed portion (if any) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board 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 any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects."

By Order of the Board of Directors  
For Steel Exchange India Limited

Sd/-

**Raveendra Babu M**  
Company Secretary  
M.No: A34409

Place: Hyderabad  
Date: 29.08.2024



**Simhadri TMT**





Notes:

1. As you are aware, In view of the outbreak COVID-19 pandemic and pursuant to General Circulars No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 05, 2022, No 10/2022, 11/2022, December 28, 2022 and 09/2023, September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars' in relation to "Clarification on holding of AGM & EGM through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM & EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM & EGM of the Company is being held through VC/OAVM. Circular no. SEBI/HO/CFD/CFD/-PoD-2/P/ CIR/2023/167, dated October 7, 2023 issued by SEBI ("SEBI Circular") and pursuant to applicable provisions of the Companies Act and Rules made thereunder.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. Voting during the AGM: Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting, may cast their vote during the e-AGM through the e-voting system provided by CDSL in the Video Conferencing platform during the e-AGM. Kindly refer below for instruction for e-voting during the AGM.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.seil.co.in](http://www.seil.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/) i.e., [www.evotingindia.com](http://www.evotingindia.com).
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item Nos. 5 and 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-2, of the persons seeking appointment/re-appointment as Directors, are also annexed.
9. Brief profile of Mr. V V Krishna Rao and Mr. B Suresh, Directors proposed to be appointed / reappointed along with the names of the Companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and other details as required under Secretarial Standard on General Meetings and Regulation 36(3) of the SEBI Listing Regulations are also annexed to this notice.
10. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents

required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

11. The registers i.e., Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which directors are interested maintained under Section 170 and Section 189 of the Act respectively will be available electronically for inspection by members during the AGM. All documents referred to in this Notice and the Explanatory Statement annexed hereto will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e., September 27, 2024. Members seeking to inspect such documents can send an email to [cs@seil.co.in](mailto:cs@seil.co.in).
12. As per Regulation 40 of the Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 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 Registrars and Transfer Agents, M/s. Venture Capital & Corporate Investments Private Limited, Hyderabad for assistance in this regard.
13. To support the 'Green Initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address with their Depository participants (DPs), in case the shares are held by them in electronic form/Demat form and with Venture Capital & Corporate Investments Private Limited, in case the shares are held by them in physical form for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically. Alternatively, members holding shares in physical form are requested to send their email address and mobile number to the company mail id [cs@seil.co.in](mailto:cs@seil.co.in).
14. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01, 2019. Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: -
  - Issue of duplicate share certificate
  - Claim from unclaimed suspense account
  - Renewal/Exchange of securities certificate
  - Endorsement
  - Sub-division / splitting of securities certificate
  - Consolidation of securities certificates/folios
  - Transmission
  - Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of Venture Capital & Corporate Investments Private Limited, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

15. Pursuant to Securities & Exchange Board of India vide its circulars SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14th December, 2021 and SEBI/HO/MIRSD/MIRSD\_POD-1/P/CIR/2023/37 dated 16th March, 2023 it is mandatory for holders of physical securities to furnish valid PAN (where the PAN is linked with Aadhaar), full KYC details (address proof, email address, mobile number, bank account details) and nomination (for all the eligible folios).

**Freezing of Folios without valid PAN, KYC details, Nomination.**

- a. In case, any of the aforesaid documents/details are not available in a Folio, on or after 31st December, 2023, the same shall be frozen by RTA.
- b. Similarly, in case the PAN(s) in a folio is/are not valid as on the cut-off date specified by The Central Board of Direct Taxes (CBDT) then also the folio shall be Frozen as above.

- c. A member/claimant will be eligible to lodge grievance or avail service request from the RTA or eligible for any payment including dividend only after furnishing the complete documents or details as aforesaid.

In case the folio continues to remain frozen as on 31st December, 2025, the RTA/ Company shall refer such frozen folios to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 and SEBI Circular SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal/ Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission and 8) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4.

We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., M/s Venture Capital & Corporate Investments Private Limited. A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	Form No.: ISR-2
8	Nomination details	Form No.: SH-13
9	Declaration to opt out nomination	Form No.: ISR-3
10	Cancellation or Variation of Nomination	Form No.: SH-14
11	Request for issue of Securities in dematerialized form in case of below:	Form No.: ISR-4
i.	Issue of duplicate securities certificate	
ii.	Claim from Unclaimed Suspense Account	
iii.	Renewal / Exchange of securities certificate	
iv.	Endorsement	
v.	Sub-division / Splitting of securities certificate	
vi.	Consolidation of securities certificates/folios	
vii.	Transmission	
viii.	Transposition	



In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along with the Form ISR-1 for updating of the KYC Details or Nomination. All the aforesaid forms can be downloaded from the website of the Company and from the website of the RTA at <https://www.vccipl.com/>

16. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to Venture Capital & Corporate Investments Private Limited in case the shares are held by them in physical form.
17. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 21st day of September, 2024 to Friday, the 27th day of September, 2024 (both days inclusive).
18. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting agency with M/s. Central Depository Services (India) Limited (CDSL) **Only those Members**, whose names appear in Register of Members / List of beneficial owners as on Friday, September 20, 2024 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during AGM) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a member as on the Cut-off Date should treat this Notice for information only.
19. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote either through remote e-voting or during the AGM. The said Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at [cs@bssandassociates.com](mailto:cs@bssandassociates.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and company's email id at [cs@seil.co.in](mailto:cs@seil.co.in).
20. The Board of Directors has appointed M/s B S S & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
21. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairman / Managing Director of the Company or in his absence to any other Director authorized by him in writing, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman / Managing Director or in his absence by the Company Secretary or any other Director authorised by him in writing, within two working days from the conclusion of the AGM at the Registered Office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., September 27th, 2024.
22. Pursuant to the provisions of Section 72 of the Companies Act, 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility
23. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate



immediately to their Depository Participants and Members holding shares in physical form are requested to intimate any change of address and/ or bank mandate to **M/s. Venture Capital and Corporate Investments Private Limited/** Investor Service Department of the Company immediately.

24. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
25. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
26. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be convened through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The remote e-voting period begins on Tuesday the 24th September, 2024 at 9:00 am and ends on Thursday the 26th September, 2024 at 5:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.



Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Steel Exchange India Limited> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance
  - User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@seil.co.in](mailto:cs@seil.co.in) or [csravindra.seil@gmail.com](mailto:csravindra.seil@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, AS AMENDED ('ACT')

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.5 and 6 of the accompanying Notice dated 29th August, 2024.

#### **Item No 5 : Ratification of Remuneration of the Cost auditor for the Financial year ending 31st March, 2025.**

As per Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company have to maintain cost records and have to audit its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in Practice. Based on the documents available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditor to the Board of Directors ('Board'). The Board has, on the recommendation of the Audit Committee, approved the appointment and remuneration to Dendukuri & Co., Cost Accountants (proprietor Mr. D Zitendra Rao, Cost and Management Accountants) as the Cost Auditor of the Company for the FY 2024-25.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. The Board of Directors has fixed the remuneration payable to the Cost Auditors for FY 2024-25 at Rs.8.00 lakh plus applicable taxes. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2025.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at the Notice.

#### **Item No. 6 : To Offer, Issue and Allot Convertible Equity Warrants on Preferential Basis:**

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and 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 reenactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue Convertible Equity Warrants ("Warrants") by way of Preferential allotment on a preferential basis to the Proposed Allottees.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Act and the SEBI ICDR Regulations:

#### **i) Particulars of the Preferential Issue including date of passing of Board resolution and maximum number of specified securities to be issued**

The Board of Directors at its meeting held on 29th August 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 7,08,51,060 Warrants of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs. 14.10 per Warrant (including a premium of Rs.13.10 per Warrant) price being not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations, for an aggregate consideration not exceeding Rs. 99,90,00000 /- (Rupees Ninety-Nine Crore and Ninety Lakhs only) to the non-promoters, for cash consideration, by way of a preferential issue on a preferential basis.

#### **ii) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued.**

Up to 7,08,51,060 Warrants of the Company having a face value of Re.1/- (Rupee One only) each, at an issue price of Rs.14.10 per Warrant (including a premium of Rs.13.10 per Warrant), for an aggregate consideration not exceeding Rs. 99,90,00000 /- (Rupees Ninety-Nine Crore and Ninety Lakhs only), such price being not less than the minimum price determined as on the Relevant Date 28th August, 2024 determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.



**iii) 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 on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and National Stock Exchange of India Limited ("NSE"), being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 14.08 per Warrant. The price per Warrant to be issued pursuant to the preferential issue is fixed at Rs. 14.10, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

**iv) Name and address of valuer who performed valuation**

Not Applicable.

**v) The amount which the company intends to raise by way of such securities.**

Not exceeding Rs. 99,90,00000 /- (Rupees Ninety-Nine Crore and Ninety Lakhs only)

**vi) Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised.**

The Company proposes to raise an amount not exceeding Rs. 99,90,00000 /- (Rupees Ninety-Nine Crore and Ninety Lakhs only) by issue of Warrants on preferential basis. The proceeds of the Preferential Issue shall be utilized for Capex and working capital requirement and other general corporate purposes of the Company.

**vii) Relevant Date.**

In terms of Regulation 161 of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is 28th August 2024, being the working day preceding 30 days prior to the date of this Annual General Meeting (AGM), which happens to be 27th September 2024.

**viii) The class or classes of persons to whom the allotment is proposed to be made.**

The preferential issue of Warrants on preferential basis is proposed to be made to the following Proposed Allottees given below:

S.No.	Name of Proposed Allottee	Category	PAN	No. of Warrants proposed to issue and allot
1	M/s Adelaar Industrial Resources Private Limited	Non-Promoter	AAXCA4799G	4,25,53,190
2	Ms. Gunakala Vijayalakshmi	Non-Promoter	AGZPG7425Q	2,82,97,870
<b>TOTAL</b>				<b>7,08,51,060</b>

**ix) Intent of the Promoters, directors, or key managerial personnel or senior management of the Company to subscribe to the Preferential Issue**

None of the Promoters, Directors or Key Managerial Personnel or Senior Management or their relatives intend to subscribe Warrants on preferential basis.

**x) Proposed time frame within which the Preferential Issue shall be completed.**

As required under the SEBI ICDR Regulations, the Warrants on preferential basis shall be allotted by the Company within a maximum period of 15 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 days from the date of receipt of last of such approvals or permissions.

**xi) Principal terms of assets charged as securities.**

Not applicable.

**xii) Shareholding pattern of the Company before and after the Preferential Issue**

Please refer Annexure - 2 to this Notice for details.

**xiii) Identity of the natural persons who are the ultimate beneficial owners of the Convertible Equity 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**

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

Name of the proposed allottee	Category	Present pre-issue shareholding		Post issue shareholding		Ultimate beneficial Owner
		Pre-issue holding	% of total equity capital	Post-issue holding	% of total equity capital	
M/s Adelaar Industrial Resources Private Limited	Non-Promoter	0	0	4,25,53,190	3.15	1. Ms. Indu Lal-AABPL2127L 2. Mr. Duvvuru Vijay Kumar Reddy-AEE PR8519M
Ms. Gunakala Vijayalakshmi	Non-Promoter	0	0	2,82,97,870	2.09	Ms. Gunakala Vijayalakshmi-AGZPG7425Q

**xiv) Material terms of raising such securities**

The material terms of the proposed preferential issue of the Warrants are stipulated in the Special Resolution as set out at Item No. 6 of this Notice.

**xv) 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.**

During the financial year, the Company allotted Equity Shares and Warrants given below:

- 1,30,00,000 (One Crore and Thirty Lakhs only) Equity Shares at a price of Rs.15.75 per share (Face Value of Rs.1/- at a premium of Rs.14.75 per share) to Dhatre Udyog Ltd (formally known as Narayani Steel Limited)
- 1,32,23,636 (One Crore and Thirty Two Lakhs Twenty-Three Thousand Six Hundred and Thirty Six only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Neo Special Credit Opportunities Fund.
- 49,58,182 (Forty-Nine Lakhs Fifty Eight Thousand One Hundred and Eighty Two only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to True North Credit Opportunities Fund
- 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred and Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Kolluri Impex Private Limited.
- 1,00,00,000 (One Crore only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Sahi Trading Private Limited.
- 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred and Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to Shakti International LLP.
- 1,81,81,818 (One Crore Eighty-One Lakhs Eighty-One Thousand Eight Hundred and Eighteen only) Warrants at a price of Rs.11.00 per warrants (Face Value of Rs.1/- at a premium of Rs.10 per warrants) to KGR Resources LLP.

8. 1,10,00,000 (One Crore Ten-Lakhs) Equity Shares of the face value of Rs.1/- each at an issue price of Rs.16.60/- per share (including share premium of Rs.15.60/- per share) to M/s Money Seeds. (Represented by Mr. Shivam Arora, Mr. Animesh Garg and Mr. Puneet Arora ( Partners)).

**xvi) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the Allottee.**

There will be no change in control in the Company consequent to the completion of the preferential issue to the Proposed Allottees. The percentage of post preferential issue capital that will be held by the Proposed Allottees is given below:

Name of the proposed Allottees	Category	Present pre-issue shareholding		Post issue shareholding	
		Pre-issue holding	% of total equity capital	Post-issue holding	% of total equity capital
M/s Adelaar Industrial Resources Private Limited	Non-Promoter	0	0	4,25,53,190	3.15%
Ms. Gunakala Vijayalakshmi	Non-Promoter	0	0	2,82,97,870	2.09%

**xvii) 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.

**xviii) Valuation and Justification for the allotment proposed to be made for consideration other than cash.**

Not applicable

**xix) Lock-in Period**

The Warrants to be allotted on a preferential basis shall be locked-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

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

Name of the proposed Allottees	Current Status	Proposed Status
M/s Adelaar Industrial Resources Private Limited	Non-Promoter	Non-Promoter
Ms. Gunakala Vijayalakshmi	Non-Promoter	Non-Promoter

**xxi) Undertakings**

- Disclosures specified in Schedule VI of the SEBI ICDR Regulations are not required as none of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of Directors or Promoter of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the preferential issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- The Company shall re-compute the price of the Warrants to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations where 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 Warrants to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the allottees.

**xxii) Company Secretary's Certificate**

The certificate from B S S & Associates, Practicing Company Secretaries, 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: [www.seil.co.in](http://www.seil.co.in)





**xxiii) Other disclosures**

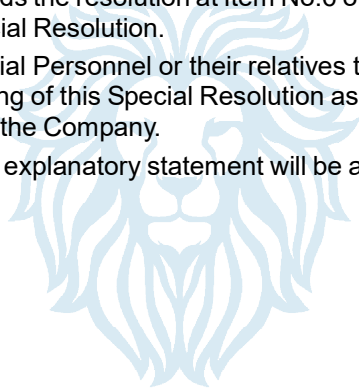
- a) Since the Equity Shares of the Company are listed on the stock exchanges and the preferential issue of Warrants is not resulting in allotment of more than 5% of the post issue fully diluted share capital of the company to any of the allottees acting in concert, valuation report from an independent registered valuer for determining the price is not required as specified under Regulation 166(A)(1) of the SEBI ICDR Regulations
- b) Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e. 28th August, 2024 and they further confirmed that are eligible under SEBI ICDR Regulations to undertake the preferential issue.
- c) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- d) As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs.100 Crore and the size of this issue is below Rs.100 Crores, the Company has not appointed any monitoring agency for this Issue.

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, approval of the Members for issue and allotment of the said Convertible Equity Warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 6 of the Notice.

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.6 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.6 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.



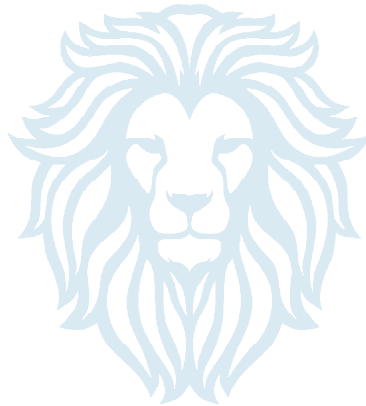
**Simhadri TMT**

**Annexure-1**
**Additional information as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 notified under Section 118 (10) of the Companies Act, 2013**

<b>Name of the Director</b>	<b>Bavineni Suresh</b>	<b>V.V. Krishna Rao</b>
<b>Category</b>	Non-Executive and Non-Independent	Non-Executive and Non-Independent
<b>DIN</b>	00181832	00206884
<b>Date of Birth</b>	30.08.1968	10.06.1948
<b>Age</b>	56 Years	76 Years
<b>Nationality</b>	Indian	Indian
<b>Date of first appointment on the Board</b>	28.02.2000	24.01.2000
<b>Qualifications</b>	B. Tech. M.B. A	M.A.
<b>Occupation</b>	Business	Business
<b>Nature of expertise in specific functional areas</b>	Having more than 26 years of Experience in Finance and Steel Industries	Having More than 44 years of Experience in Steel industry.
<b>Terms and conditions of re-appointment</b>	Appointment is subject to retirement by rotation and being eligible, offers himself for re-appointment	Appointment is subject to retirement by rotation and being eligible, offers himself for re-appointment
<b>Remuneration sought to be paid</b>	Nil	Nil
<b>Remuneration last drawn by such person</b>	Nil	Nil
<b>Relationship with Directors</b>	None	None
<b>Directorships in other companies as on</b>	1.Vizag Profiles Pvt Ltd 2.Umashiv Garments Pvt. Ltd 3.Simhadri Wires Pvt. Ltd 4.Satyatej Vyapaar Pvt. Ltd	1.Vizag Profiles Pvt Ltd
<b>Chairman/Member of the committee of other Boards</b>	Nil	Nil
<b>Shareholding including shareholding as a beneficial owner</b>	2,42,04,010	64,37,360
<b>Number of Meetings of the Board attended during the year</b>	6	7
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board</b>	Nil	Nil
<b>Names of listed entities from which the person has resigned in the past three years</b>	Nil	Nil



<b>In case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	NA	NA
<b>Inter-se relationship with other Directors and KMP of the Company Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and Circular of National Stock exchange of India Limited having Ref No. NSE/CML/2018/24 dated June 20, 2018.</b>	Not related to any Director and KMP of the Company	Not related to any Director and KMP of the Company



**Simhadri TMT**

**Annexure - 2**
**1. Shareholding pattern of the Company before and after the preferential issue:**

S. No.	Category	Pre-issue		*Post-issue	
		No. of Shares held	% of Holding	No. of shares held	% of Holding
<b>A</b>	<b>Promoter &amp; Promoter Group</b>				
1	Indian Promoters	63,35,95,550	52.90	63,35,95,550	<b>46.89</b>
2	Foreign Promoters	-	-	-	-
	<b>Sub- Total –A</b>	<b>63,35,95,550</b>	<b>52.90</b>	<b>63,35,95,550</b>	<b>46.89</b>
<b>B</b>	<b>Public Shareholding</b>				
1	Institutions				
a.	Mutual Funds/UTI	35,370	-	35,370	-
b.	Venture Capital Funds	-	-	-	-
c.	Alternate Investment Funds	1,51,23,996	1.26	3,33,05,814	2.46
d.	Foreign Venture Capital Funds	-	-	-	-
e.	Foreign Portfolio Investors -Corporate	84,76,673	0.71	84,76,673	0.63
f.	Financial Institutions/Banks	510	-	510	-
g.	Insurance Companies	-	-	-	-
h.	Provident Funds/Pension Funds/any other	-	-	-	-
i.	Foreign Institution Investors	-	-	-	-
j..	Qualified Foreign Investor	-	-	-	-
k.	Qualified Foreign Investor – Corporate	-	-	-	-
l.	Foreign Bodies Corporate	50,00,000	0.42	50,00,000	0.37
m.	Foreign Nationals	-	-	-	-
	<b>Sub-Total-B(1)</b>	<b>2,86,36,549</b>	<b>2.39</b>	<b>4,68,18,367</b>	<b>3.46</b>
2	Central Government/State Government(s)	30,93,480	0.26	30,93,480	0.23
	<b>Sun-Total – B(2)</b>	<b>30,93,480</b>	<b>0.26</b>	<b>30,93,480</b>	<b>0.23</b>
3	Non-Institutions				
a.	Individual shareholders holding upto 2 lakh	25,96,07,182	21.68	25,96,07,182	19.21
b.	Individual shareholders holding in excess of 2 lakh	9,64,64,408	8.05	12,47,62,278	9.23
c.	NBFCs Registered with RBI	-	-	-	-
d.	Employee Trusts	-	-	-	-
e.	Overseas Depositories (holding DRs)	-	-	-	-
f.	Any Other	1,10,00,000	0.92	1,10,00,000	0.81
g.	Body Corporates	15,48,93,513	12.94	26,19,92,157	19.39
h.	Clearing Members	24,381	-	24,381	-
i.	Trust	38,11,730	0.32	38,11,730	0.28
j.	Non-Resident Indians	65,06,477	0.54	65,06,477	0.48
	<b>Sub-Total – B (3)</b>	<b>53,23,07,691</b>	<b>44.45</b>	<b>66,77,04,205</b>	<b>49.42</b>
	<b>Total Public Shareholding -B</b>	<b>56,40,37,720</b>	<b>47.10</b>	<b>71,76,16,052</b>	<b>53.11</b>
<b>C</b>	<b>Shares held by Custodians against DRs/FCCBs etc.</b>	0	-	0	-
	<b>GRAND TOTAL (A+B+C)</b>	<b>1,19,76,33,270</b>	<b>100.00</b>	<b>1,35,12,11,602</b>	<b>100.00</b>

\*Post holding shareholding has been taken on assumption that the given below Convertible Equity Warrants are converted into Equity Shares: -

- 82727272 Convertible Equity Warrants issued on 18.11.2023 are converted into Equity Shares.
- 7,08,51,060 Convertible Equity Warrants issued on 29.08.2024 are converted into Equity Shares.

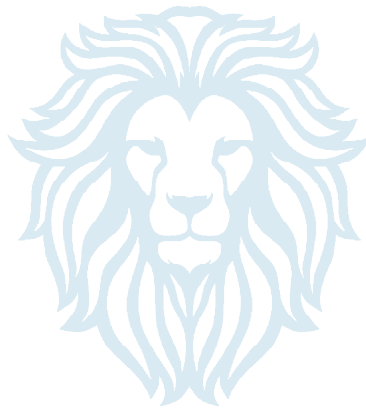


**Important Communication to Members:**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless Compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants and members who hold shares in physical form, may register the same with:

**Registrars and Share Transfer Agents:** Venture Capital and Corporate Investments Private Limited, 5th Floor, 2, Plot No.57, Aurum, Jayabheri Enclave, Gachibowli, Hyderabad, Telangana 500032 Telephone: +91 - 40 - 23818475 / 76 Fax: +91 - 40 - 23868024, Email: [info@vccipl.com](mailto:info@vccipl.com) and [investor.relations@vccipl.com](mailto:investor.relations@vccipl.com)

**Company:** The Company Secretary, Steel Exchange India Limited, D.NO:1-65/K/60, Plot No : 60, Abhis Hiranya, 1st Floor, Kavuri Hills, Hyderabad, Telangana - 500081, Telephone: +91 - 40 - 23403725 or 040-40033501 Email: [cs@seil.co.in](mailto:cs@seil.co.in), or [csravindra.seil@gmail.com](mailto:csravindra.seil@gmail.com) or [seilsecretarial@gmail.com](mailto:seilsecretarial@gmail.com).



**Simhadri TMT**