



# 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>ST</sup> S.  
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**, **E-mail :** info@seil.co.in

**GSTIN :** 36AABCP9362L1ZX & 37AABCP9362L1ZV

**CIN :** L74100TG1999PLC031191

**January 02, 2026**

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 ID: STEELXIND**

**Sub:** Intimation of press release under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release titled "Board Approves ₹700 Crore Fund Raise; Achieves Investment-Grade Credit Rating.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Steel Exchange India Limited**

**Raveendra Babu M**

Company Secretary & Compliance Officer

M.No: A34409

**WORKS**

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



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## Steel Exchange India Limited Board Approves ₹700 Crore Fund Raise; Achieves Investment-Grade Credit Rating

**Visakhapatnam, January 2, 2025:** Steel Exchange India Limited (NSE: STEELXIND | BSE: 534748), a leading integrated steel manufacturer, today announced that its **Board of Directors has approved a proposal to raise funds aggregating up to ₹700 crore**, subject to requisite statutory and regulatory approvals.

In a significant milestone, the Company has also **achieved investment-grade credit rating status**, following the assignment and upgrade of its bank facilities by Infomerics Valuation and Rating Limited (IVR).

### Fund Raising Proposal

The proposed fund raising of up to **₹700 crore** may be undertaken through one or more permissible instruments, including:

- Equity shares
- Equity-linked instruments
- Debt instruments
- Convertible equity warrants
- Convertible securities
- Non-Convertible Debentures (NCDs)
- Or any combination thereof, as permitted under applicable laws

The proposed capital raise is intended to **strengthen the Company's balance sheet, enhance financial flexibility, and support long-term growth initiatives.**

### Credit Rating Upgrade – Investment Grade Achieved

Infomerics Valuation and Rating Limited has **assigned and upgraded the following loan facilities aggregating ₹ 398.56 crore.**

Instrument / Facility	Amount (Rs Cr)	Current Ratings	Previous Ratings	Rating Action
Non-Convertible Debentures- Listed NCDs	198.56 ( Rs one hundred Ninety-Eight Crores and Fifty-Six Lakhs Only)	IVR BBB-/Stable (IVR Triple B minus with Stable Outlook	CARE BB+ /Stable*	Rating Upgraded
Long Term Bank Facilities-Term Loans	150.00 (Rs one hundred Fifty Crores Only)	IVR BBB-/Stable (IVR Triple B minus with Stable Outlook		Rating Assigned

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Long Term Bank Facilities- Cash Credit	10.00 (Rs Ten Crores Only)	IVR BBB-/Stable (IVR Triple B minus with Stable Outlook)	IVR BB+/Stable (IVR Double B Plus with Stable Outlook)	Rating Upgraded
Short Term Bank Facilities- Letter of Credit	40.00 (Rs forty Crores Only)	IVR A3 (IVR A Three)	IVR A4 Plus (IVR A Four Plus)	Rating Upgraded

*\*Previously the Rating was given by CareEdge Ratings Limited (formerly CARE Ratings Limited) and now the Upgraded Rating assigned by Infomerics Valuation and Rating Limited*

According to IVR, the upgrade reflects **improved operational performance, enhanced financial discipline, a strengthened balance sheet, and better debt-servicing capability.**

## Strategic Outlook

The proposed fund raise will support the Company's **growth and expansion plans**, including entry into **specialty and value-added steel products** under the **Production Linked Incentive (PLI) Scheme**, in line with the Government of India's **Atmanirbhar Bharat** initiative. Further improved Rating shall help Company lowering its borrowing Costs & help in efficient fund raising & working capital management.

## Management Commentary

**Promoter & Managing Director**, Steel Exchange India Limited, said:

"The Board's approval for fund raising reflects our continued focus on strengthening the Company's financial foundation for growth and expansion plans for producing environmentally and more economically sustainable products. Refinancing of existing high-cost debt at lower interest rates will ease our interest burden, improve cash flows, and provide flexibility to support future growth.

Achieving investment-grade status is a defining moment for Steel Exchange India Limited. It validates the sustained efforts undertaken over recent quarters to improve operational efficiency, reduce financial stress, and reinforce our balance sheet. This milestone significantly enhances lender confidence and positions the Company for cost-efficient growth."

**Joint Managing Director** added:

*"The rating upgrade and proposed fund-raising underscore our improved financial discipline, better working capital management, and consistent debt servicing track record. Investment-grade status will enable access to capital at competitive rates and further strengthen our financial flexibility."*

## About Steel Exchange India Limited

Steel Exchange India Limited is an integrated steel manufacturing company with a strong presence in long steel products, catering to infrastructure, construction, and industrial sectors across India.

## WORKS

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