



Steel Exchange India Limited

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

November 18, 2023

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/Ma'am,

Sub: Outcome of Board Meeting held on 18th November, 2023

Ref: Company's letter dated 01.11.2023 and 13.11.2023

In accordance with the provisions of Regulation 30 of the Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we wish to inform you that the board of directors ("Board") of Steel Exchange India Limited ("**Company**"), at their meeting held today at 4:30 P.M. and concluded at 6:10 P.M considered and approved the following matters as per details given below:

1. Issuance and allotment of 1,000 secured, unlisted, redeemable, non-convertible debentures bearing a face value of INR 10,00,000 (Rupees Ten Lakh Only) each, aggregating up to an amount of INR 100,00,00,000/- (Rupees One Hundred Crores Only) ("**Debentures**");
2. Approved the amendments to certain terms of 3,828 secured, rated, listed, redeemable, non-convertible debentures bearing a face value of INR 7,15,557 (Rupees Seven Lakh Fifteen Thousand and Five Hundred Fifty-Seven only) each ("**Debentures**"), where the outstanding debenture principal amount as on 30.09.2023 was INR 273,91,52,073 (Rupees Two Seventy-Three Crores and Ninety-One Lakhs Fifty-Two Thousand and Seventy-Three only);
3. Issue of up to 8,27,27,272 convertible warrants of the Company having a face value of Rs.1/- (Rupees One only) each, at an issue price of Rs. 11/- per warrant (including a premium of Rs. 10 per warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs. 91,00,00,000/- (Rupees Ninety-One Crores only) for cash consideration by way of a preferential issue on a Preferential basis ("**Preferential Issue**"), subject to shareholder's approval;

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4. Based on recommendation of Nomination and Remuneration Committee, the board of Director of the Company has approved the appointment of Mr. Mohit Sai Kumar Bandi (DIN: 07410118) Additional Director in the capacity of Whole Time Director w.e.f. 18th November, 2023, subject to shareholder's approval;
5. The Board also approved convening an Extra-ordinary General Meeting ("EGM") of the Company on Monday, 18th December 2023 at 11.30 am through video conferencing/ other audio-visual means for obtaining Shareholder's approval for the items stated in the EGM Notice.

Accordingly, the relevant date for the pricing of aforesaid preferential issue of the convertible warrants is 17th November 2023.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the issue of securities on a preferential basis are enclosed as **Annexure A and B** to this letter.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Steel Exchange India Limited**

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Digitally signed by
RAVEENDRA BABU
MANNEM
Date: 2023.11.18
18:21:30 +05'30'

Raveendra Babu M

Company Secretary & Compliance Officer

M.No A34409

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ANNEXURE-A

PART I (TERMS OF NEW ISSUANCE)

S. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Secured, Unlisted, Redeemable, Non-convertible debentures
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Private Placement
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Issuance and allotment of 1,000 secured, unlisted, redeemable, non-convertible debentures bearing a face value of INR 10,00,000 (Rupees Ten Lakh Only) each, aggregating an amount of INR 100,00,00,000/- (Rupees One Hundred Crores Only) (" Debentures ");
4	whether proposed to be listed? If yes, name of the stock exchange(s)	No
5	Size of the Issue	INR 100,00,00,000/- (Rupees One Hundred Crores Only)
6	Tenor	From the date of allotment until 31 March 2028.
7	Coupon offered	18.75% per annum payable monthly from December, 2023
8	Schedule of payment of coupon / interest and principal	Payment of Coupon – Monthly Payment of Principal – Quarterly as per Schedule.
9	Date of allotment and date of redemption	To be mutually determined by the Company and the subscriber of the Debentures and disclosed in due course.

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		Date of Redemption: 31st March, 2028
10	Charge / Security, if any created over the assets	To be mutually determined by the Company and the subscriber of the Debentures and disclosed in due course.
11	Special right / interest / privileges attached to the instrument and changes thereof	To be mutually determined by the Company and the subscriber of the Debentures and disclosed in due course.
12	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	To be mutually determined by the Company and the subscriber of the Debentures and disclosed in due course.
13	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not applicable
14	Details of redemption of debentures	To be mutually determined by the Company and the subscriber of the Debentures and disclosed in due course.
15	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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PART II (TERMS OF AMENDMENT OF EXISTING ISSUANCE)

S. No	Particulars	Details
1	Name of parties to the agreement	Steel Exchange India Limited and Vistra ITCL (India) Limited
2	Nature of the agreement	Debenture Trust Deed
3	Date of execution of the agreement	20 January 2021
4	Details of amendment and impact thereof or reasons of termination and impact thereof	Amendment to certain terms of the debenture trust deed including <i>inter alia</i> coupon, redemption schedule, covenants and representations and warranties. There is no material adverse impact on the Company pursuant to the amendments.

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ANNEXURE-B

S. No	Particulars	Details												
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Share warrants fully convertible into equity shares on a later date in terms of the provisions of ICDR												
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Preferential Issue												
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Issue of up to 8,27,27,272 convertible warrants of the Company having a face value of Rs.1/- (Rupees One only) each, at an issue price of Rs. 11/- per warrant (including a premium of Rs. 10 per warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs. 91,00,00,000/- (Rupees Ninety-One Crores only) for cash consideration by way of a preferential issue on a Preferential basis ("Preferential Issue"), subject to shareholder's approval; The Share Warrants and Equity Shares allotted pursuant to exercise of options attached to Share Warrants shall be subject to lock-in as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.												
4	Name of the Investors	<table><tr><th>S.NO</th><th>Name of Proposed Allottee</th><th>Category</th></tr><tr><td>1</td><td>Neo Special Credit Opportunities Fund</td><td>Non-promoter</td></tr><tr><td>2</td><td>True North Credit Opportunities Fund I</td><td>Non-promoter</td></tr><tr><td>3</td><td>Kolluri Impex Private Limited</td><td>Non-promoter</td></tr></table>	S.NO	Name of Proposed Allottee	Category	1	Neo Special Credit Opportunities Fund	Non-promoter	2	True North Credit Opportunities Fund I	Non-promoter	3	Kolluri Impex Private Limited	Non-promoter
S.NO	Name of Proposed Allottee	Category												
1	Neo Special Credit Opportunities Fund	Non-promoter												
2	True North Credit Opportunities Fund I	Non-promoter												
3	Kolluri Impex Private Limited	Non-promoter												

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		4	Sahi Trading Private Limited	Non-promoter
		5	Shakti International LLP	Non-promoter
		6	KGR Resources LLP	Non-promoter
5	Post allotment of securities - outcome of the subscription	The outcome of the Subscription results allotment of 8,27,27,272 share warrants on preferential basis.		
		No. of Equity Shares Pre-Preferential Issue	No. of warrants to be allotted	Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)
		0	1,32,23,636	1,32,23,636
		0	49,58,182	49,58,182
		0	1,81,81,818	1,81,81,818
		0	1,00,00,000	1,00,00,000
		0	1,81,81,818	1,81,81,818
		0	1,81,81,818	1,81,81,818
6	Issue price	11/-		
7	Number of investors	Six		
8	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each Share Warrant shall carry a right to subscribe 1 (one) Equity Share, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants. In the event that, a warrant holder		

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		does not exercise the warrants within a maximum period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA

For **Steel Exchange India Limited**

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by RAVEENDRA
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Date: 2023.11.18
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Raveendra Babu M

Company Secretary & Compliance Officer

M.No A34409

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