



Steel Exchange India Limited

Regd. Office : 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500 016. T.S

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

Corp. Office : Block-A, Green City Towers, Green City, Near Apparel Export Park,
Vadlapudi (Post), Visakhapatnam-530049, Andhra Pradesh

Phone: +91-891-2587175, 2587573, Fax : +91-891-2749215, 2749218

www.seil.co.in

GST NO: 37AABCP9362L1ZV

CIN No. : L74100TG1999PLC031191

E-mail : info@seil.co.in

19th October, 2021

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

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

Scrip Code: 534748

Scrip ID: STEELXIND

Dear Sir,

Sub: Notice of Extraordinary General Meeting scheduled on 10th November, 2021- Reg.

With reference to the above subject, we wish to inform you that the Extraordinary General Meeting (EGM) of the members of the Company will be held on Wednesday, the 10th day of November, 2021 at 11.00 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business, as set out in the Notice of Extraordinary General Meeting enclosed herewith.

We further inform you that the Register of Members & Share Transfer Books of the Company will remain closed from 04.11.2021 to 10.11.2021 (both days inclusive) for the purpose of Extraordinary General Meeting (EGM) of the Company.

Thanking you,

For Steel Exchange India Limited

Raveendra Babu M

Raveendra Babu M
Company Secretary
M.No: A34409



CCto: The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700 001

Encl: Notice of Extraordinary General Meeting of the Company.

WORKS

Integrated Steel Plant	: Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : 08966-267172, Fax : 08966-267218
Power Plant & SMS	: Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223. Phone: 08855-244400, Fax : 08855-244406
Re-Rolling Unit	: Plot No : 1, I.D.A. Edulapaka Bonangi, Paravada Mandal, Visakhapatnam-531201. Phone: 08924-247055, Fax: 08924-247685



STEEL EXCHANGE INDIA LTD
Strengthening our Planet

STEEL EXCHANGE INDIA LIMITED

(CIN: L74100TG1999PLC031191)

Registered Office: # 303, My Home Laxmi Nivas, Green Lands, Ameerpet, Hyderabad - 500 016

Phone: + 91 40 40033501; Fax: + 91 40 23413267;

Corporate Office: Block A, 4th Floor, Green City Towers, Green City, Vadlapudi, Visakhapatnam – 530 046. Telephone: +91-891-2587175, 2587573 Fax: +91-891-2749215

E-mail: cs@seil.co.in ; Website: www.seil.co.in



NOTICE OF EXTRAORDINARY GENERAL MEETING EGM DATE: 10.11.2021

PLANT LOACTIONS

Integrated Steel Plant (ISP) - Sponge Iron Division, Rolling Division, SMS Billet Unit and 60 MW Power Plant
Malliveedu, L. Kota Mandal, Vizianagaram District – 533 301.

Power Plant & Steel Ingot Division
Opp: Mandapalli New Bridge, Kothapeta (V & M) – 533 223 East Godavari (Dt).

Bobbili Wire Drawing Division (Galvanising Wire Products)
S. No. 295 to 300, APIIC Growth Centre, Bobbili– 535 558,



Simhadri TMT 
WORLD CLASS STEEL BARS



Notice is hereby given that the 1st Extraordinary General Meeting (EGM) of the FY 2021-22 of the Members of Steel Exchange India Limited ("the Company") will be held on Wednesday, the 10th November, 2021 at 11.00 A.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:

Special Business:

1. To issue convertible warrants to M/s. Umashiv Garments Private Limited, Promoter Entity 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 Section 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 "ICDR Regulations"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "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 58,22,150 (Fifty Eight Lakhs Twenty Two Thousand One Hundred and Fifty only) convertible warrants of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs. 72.50/- per warrant (including a premium of Rs. 62.50 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.42,21,05,875/- (Rupees Forty two crores twenty one lakhs five thousand eight hundred and seventy five only) to M/s Umashiv Garments Private Limited, Promoter Entity (hereinafter referred to as the "Proposed Allottee"), by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

"RESOLVED FURTHER THAT in accordance with Regulation 161(a) and (b) of the ICDR Regulations, the "Relevant Date", for determining the price of the equity to be allotted to the Proposed Allottee pursuant to conversion of Warrants, on a preferential basis, i.e., 11th October, 2021 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed preferential issue."

"RESOLVED FURTHER THAT the Warrant be offered and issued on the following terms and conditions:

1. Each warrant be convertible into one equity share can be exercised at any time within a period of 18 months from the date of issue of such Warrants and on such other terms and conditions, subject to ICDR Regulations;
2. In accordance with Regulation 169(2) of the SEBI (ICDR) Regulations, 2018, 25% of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the Proposed Allottee to the Company upon issue and allotment of the warrants.





3. The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.
4. Equity shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

“RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.”

“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 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 Allottee, listing of the equity shares to be issued and allotted, 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 and listing of the equity shares arising there from, including utilization of the issue proceeds, cancelling 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 to any other committee of the Board to give effect to this resolution.”

2. **To approve issue of 12% Compulsorily Convertible Debentures (CCDs) of the Company on preferential basis to the promoters and non-promoters in terms of the Companies Act, 2013 and the ICDR Regulations:**

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), Section 71 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 “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “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 dematerialized form, upto 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) unsecured 12% compulsorily convertible debentures (hereinafter referred to as the “CCDs”) of the Company having a face value of Rs.72.50/- (Rupees Seventy two and fifty paise Only) each at par convertible into 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) equity shares of Rs. 10/- at a price of Rs. 72.50 per equity share (inclusive of premium of Rs. 62.50 per equity share), 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.1,70,08,50,000/- (Rupees One hundred seventy crores eight lakhs and fifty thousand only) to the proposed allottees as mentioned in the explanatory statement both in promoter and non- promoter category, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

“RESOLVED FURTHER THAT the CCDs be offered and issued on the following terms and conditions:

1. Face Value: Each CCD shall have a face value of Rs.72.50/- (Rupees Seventy-two and fifty paise Only)
2. Form: The CCDs shall be allotted in dematerialized form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations, 2018 and the Memorandum and Articles of Association of the Company.
3. Conversion Ratio / Other Conversion Terms: The 2,34,60,000 CCDs shall be convertible into 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) equity shares of Rs. 10/- at a price of Rs. 72.50 per equity share (inclusive of premium of Rs. 62.50 per equity share). The conversion of CCDs shall be at the option of the Proposed Allottees during the period of 18 months from the date of allotment, and if such option is not exercised, the CCDs shall compulsorily and mandatorily converted into equity shares of the Company, on the last day of the period of 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price determined with reference to the Relevant Date, i.e. 11th October 2021, being a date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed preferential issue in accordance with the ICDR Regulations.
4. Interest: The CCDs shall carry 12% p.a. payable semi - annually interest.
5. Voting: The CCDs shall not carry any voting rights.

“RESOLVED FURTHER THAT in accordance with Regulation 161(a) and (b) of the ICDR Regulations, the “Relevant Date”, for determining the price of the CCDs to be allotted to the Proposed Allottees pursuant to conversion of CCDs allotted on a preferential basis, is 11th October 2021, being a date, which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed preferential issue.”

“RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of CCDs allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the SEBI (ICDR) Regulations, 2018.”

“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 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 to be issued and / or allotted, 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 and listing of the equity shares arising there from, including utilization of the issue proceeds 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 to any other committee of the Board to give effect to this resolution.”

3: Approval for Related Party Transactions in Terms of Section 188 Of the Companies Act, 2013:

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 Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of the members be and is hereby accorded for related party transactions with the related parties as detailed in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

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

Sd/-

Raveendra Babu M
Company Secretary
M.No: A34409

Place: Hyderabad
Date: 15.10.2021

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and other aforesaid all Notifications, physical attendance of the Members to the EGM venue is not required and Extraordinary general meeting (EGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.





3. The Members can join the EGM 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 through VC/OAVM will be made available for 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by CDSL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., www.evotingindia.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item Nos. 1, 2 and 3 of the Notice, is annexed hereto.
9. 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.
10. 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
11. 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.
12. 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.

13. **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 M/s. Central Depository Services India Limited (CDSL).
14. Only those Members, whose names appear in Register of Members / List of beneficial owners as on Wednesday, 3rd November, 2021 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during EGM) 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.
15. The Board of Directors has appointed M/s S.S. Reddy & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and voting during the EGM in a fair and transparent manner.
16. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favor 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 the Board of Directors, 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 within 48 hours from the conclusion of the EGM 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 EGM i.e. 10th November, 2021.
17. 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 EGM will be conducted 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.

Instructions for the Members for attending the EGM through VC/OAVM:

18. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
19. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by CDSL.
20. The Members can join the EGM 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 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 EGM without restriction on account of first come first served basis.

21. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
22. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. 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 EGM through VC/OAVM and cast their votes through e-voting.
23. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
24. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

- (i) The voting period begins on 07.11.2021 at 9.00 a.m. and ends on 09.11.2021 at 5.00 p.m. 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 03.11.2021 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 abovesaid 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"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL:





	<p>https://www.evoting.nsdl.com/ 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 & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in 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.
 - 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 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	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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.

- (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 Steel Exchange India Limited.
- (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 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.
- 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 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, 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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 EGM.
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 **10 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 EGM but have queries may send their queries in advance **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 EGM 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 EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to 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 or call on 022-23058542/43.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

Item Nos.1 and 2:

The Board of Directors of the Company ("Board") in their meeting held on October 15, 2021 subject to necessary approval(s), have approved the proposal for raising of funds by issue of:

- (i) convertible warrants to M/s Umashiv Garments Private Limited, Promoter entity on preferential basis **and**
- (ii) unsecured 12% compulsorily convertible debentures (CCDs) to M/s. Vizag Profiles Private Limited, Promoter entity and M/s Vishwa Samudra Holdings Private Limited, Non-Promoter entity of the Company (collectively referred as "Proposed Allottees").

The Proposed Allottees for convertible warrants and unsecured compulsorily convertible debentures (CCDs) have expressed their consent to subscribe to the proposed securities.

Accordingly, the Company proposes to create, offer, issue and allot, in one or more tranches, 58,22,150 convertible warrants and 2,34,60,000 unsecured 12% compulsorily convertible debentures (CCDs) at an issue price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of



Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and applicable laws.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") further read with provisions of Chapter V- "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

In terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the following disclosures are required to be made in the Explanatory Statement to the Notice:

The object of the preferential issue is to meet the working capital requirement, operations and other general corporate purposes.

1. **Date of passing of Board Resolution: 15th October, 2021**
2. **Objects of the Issue:** Working capital requirement, operations and general corporate purposes of the Company.
3. **Maximum number of specified securities to be issued/ The total number of Securities, kinds of Securities and price at which security is being offered:**

The Board intends to offer, issue and allot up to (i) 58,22,150 convertible warrants of face value of Rs.10/- each, at an issue price of Rs.72.50/- per warrant (including a premium of Rs. 62.50 per warrant) aggregating to Rs.42,21,05,875/-; and (ii) 2,34,60,000 unsecured 12% compulsorily convertible debentures (CCDs) having a face value of Rs.72.50/- (Rupees Seventy-two and fifty paise Only) each at par convertible into 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) equity shares of Rs. 10/- at a price of Rs. 72.50 per equity share (inclusive of premium of Rs. 62.50 per equity share) aggregating to Rs. 1,70,08,50,000, determined as on the Relevant Date in accordance with Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and applicable laws.

Therefore, a total amount of Rs. 2,12,29,55,875 will be raised by the Company by way of issue of convertible warrants and 12% compulsorily convertible debentures (CCDs).

4. **Terms of Issue of the CCDs and convertible warrants on preferential basis:**

The allotment of convertible warrants and unsecured 12% compulsorily convertible debentures (CCDs) shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

Terms of Issue of the CCDs:

- (i). The CCDs (a) will be compulsorily converted into fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each of the Company (the "Equity Shares"), at a conversion price of Rs. 72.50/- per Equity Share (including a premium of Rs.62.50/- per Equity Share); and (b) shall carry coupon rate of 12% per annum, payable semi-annually, calculated on the face value of the CCDs, commencing from the date of its allotment and until the date of its conversion into the Equity Shares;



- (ii). The “Relevant Date” for the purpose of calculating the price of the Equity Shares to be issued upon conversion shall be 11th October, 2021, being the date, which is 30 days prior to the date of this Extra Ordinary General Meeting (“EGM”) of the Company, to approve the issue of CCDs;
- (iii). In accordance with the ICDR Regulations and terms of CCDs, the tenure of the CCDs shall not exceed 18 (eighteen) months from the date of their allotment. The CCDs shall be convertible at any time, at the discretion of the Investor, on or before the date falling within 18 (eighteen) months from the date of allotment of CCDs. The CCDs shall be converted into Equity Shares of the Company on the last day of the period of 18 months from the date of allotment, if the Investor does not exercise the right to convert prior to such date;
- (iv). Subject to the lock-in provisions under ICDR Regulations, the CCDs and the Equity Shares to be allotted pursuant to the conversion of CCDs shall be freely transferable;
- (v). The Equity Shares to be allotted on conversion of the CCDs, will be in dematerialized form and will be listed subject to the receipt of necessary regulatory permissions and approvals and shall rank pari-passu with the then existing fully paid-up Equity Shares of the Company with respect to dividends and voting rights;
- (vi). The CCDs proposed to be issued shall be subject to appropriate adjustments, if any during the interim period, the Company makes any issue of Equity Shares by way of split, or subdivision, consolidation recapitalization and re-classification of Equity Shares or such other similar events or circumstances requiring adjustments.

Terms of Issue of convertible warrants:

An amount, as may be decided by the Board of Directors, not being less than 25% of the issue price shall be payable before allotment of the warrants. The convertible warrants would be allotted on the following terms:

- a. The holder of warrants will have an option to apply for and be allotted 1 (one) Equity Share of the Company per warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of convertible warrants, in one or more tranches.
- b. Upon receipt of the payment as above, the Board shall allot one Equity Share per Warrant by appropriating Rs. 10/- towards Equity Share Capital and the balance towards premium.
- c. If the entitlement against the warrants to apply for the Equity Share is not exercised within the period specified, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- d. The warrant holder shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other Members of the Company for the time being.
- e. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.

5. Intention of the Promoters, Directors or Key Managerial Personnel of the issuer to subscribe to the Offer:

M/s. Umashiv Garments Private Limited, Promoter entity intends to subscribe 58,22,150 convertible warrants and M/s Vizag Profiles Private Limited, another promoter entity intends to acquire 1,71,60,000 unsecured 12% compulsorily convertible debentures (CCDs). None of the other Promoters, Directors or Key Managerial Personnel of the Company is subscribing to the convertible warrants/ unsecured 12% compulsorily convertible debentures (CCDs).





6. 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
A	Promoter & Promoter Group				
1	Indian Promoters	4,36,37,369	49.54	6,66,19,519	56.76
2	Foreign Promoters	2,11,504	0.24	2,11,504	0.18
	Sub- Total –A	4,38,48,873	49.78	6,68,31,023	56.94
B	Public Shareholding				
1	Institutions	-	-	-	-
a.	Mutual Funds/UTI	3,537	0.01	3,537	0.00
b.	Venture Capital Funds	-	-	-	-
c.	Alternate Investment Funds	7,79,857	0.89	7,79,857	0.66
d.	Foreign Venture Capital Funds	-	-	-	-
e.	Foreign Portfolio Investors -Corporate	39,54,777	4.49	39,54,777	3.37
f.	Financial Institutions/Banks	2,493	0.00	2,493	0.00
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	30,50,197	3.46	30,50,197	2.60
m.	Foreign Nationals	-	-	-	-
	Sub-Total-B (1)	77,90,861	8.85	7,790,861	6.64
2	Central Government/State Government(s)	3,09,348	0.35	3,09,348	0.26
	Sun-Total – B (2)	3,09,348	0.35	3,09,348	0.26
3	Non-Institutions				
a.	Individual shareholders holding upto 2lakh	82,52,086	9.37	82,52,086	7.03
b.	Individual shareholders holding in excess of 2 lakh	1,75,00,638	19.87	1,75,00,638	14.91
c.	NBFCs Registered with RBI	-	-	-	-
d.	Employee Trusts	-	-	-	-
e.	Overseas Depositories (holding DRs)	-	-	-	-
f.	Any Other	-	-	-	-
g.	Body Corporates	99,81,528	11.33	1,62,81,528	13.87
h.	Clearing Members	2,16,783	0.25	2,16,783	0.18
i.	Trust	87,145	0.10	87,145	0.07
j.	Non-Resident Individuals	-	-	-	-
	Sub-Total – B (3)	3,64,62,670	41.40	4,27,62,670	36.44
	Total Public Shareholding-B	4,42,32,304	50.22	5,05,32,304	43.06
C	Shares held by Custodians against DRs/FCCBs etc.	0	0	0	0.00
	GRAND TOTAL (A+B+C)	8,80,81,177	100.00	11,73,63,327	100.00

(*Post holding shareholding has been taken on assuming the convertible warrants and CCDs are converted into Equity shares).





7. Time frame within which the preferential issue shall be completed:

The allotment of convertible warrants and CCDs shall be completed within a period of 15 days from the date of passing of the Special Resolutions by the Shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/Body the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

8. Identity of the natural persons who are the ultimate beneficial owners of the shares 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 and change in control, if any, in the issuer consequent to the preferential issue:

Sl. No.	Name of the proposed Allottee	Category	Name of the Natural persons who are the ultimate beneficial owners	Pre-Issue		No of warrants proposed to be allotted	No of CCDs proposed to be allotted	Post Issue*	
				No. of Shares	%			No. of Shares	%
1	Vizag Profiles Private Limited	Promoter	*Given below	83,27,752	9.45	-	1,71,60,000	2,54,87,752	21.72
2	Umashiv Garments Private Limited	Promoter	**Given below	2,07,89,115	23.60	58,22,150	-	2,66,11,265	22.67
3	Vishwa Samudra Holdings Private Limited	Non-Promoter	1. Mr. Chinta Sasidhar 2. Mrs. Chinta Lakshmi Priyadarshini	-	-	-	63,00,000	63,00,000	5.37
	Total			-	-	58,22,150	2,34,60,000		

* Assuming all the proposed warrants and CCDs will be converted into equity shares.

***For Vizag Profiles Private Limited**

Name of the Natural Person	Status
B. Suresh Kumar	Director and Shareholder
V. Venkata Krishna Rao	Director and Shareholder
B. Suresh	Director and Shareholder





****For Umashiv Garments Private Limited**

Name of the Natural Person	Status
B. Satish Kumar	Director and Shareholder
B. Suresh Kumar	Shareholder
B. Ramesh Kumar	Shareholder
B. Suresh	Director and Shareholder
B. Rajesh	Shareholder

The change in control, if any, in the Company that would occur consequent to the preferential offer: The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

9. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

In terms of the ICDR Regulations, the Company hereby undertakes that:

(i) It shall re-compute the price of the CCDs/ Warrants or Equity Shares to be issued on conversion of CCDs and Warrants in terms of the ICDR Regulations, where it is required to do so.

(ii) if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying CCDs/ Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

10. Disclosure specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter:

Neither the Company nor any of its Promoters or Directors is willful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

11. Relevant Date:

The "Relevant Date" in terms of the SEBI (ICDR) Regulations for determination of minimum price is Monday, October 11, 2021, being a date, which is 30 (Thirty) days prior to the date of Extra Ordinary General Meeting.





12. The price or price band at/within which the allotment is proposed;

The issue price is:

- (i) 58,22,150 convertible warrants of face value of Rs.10/- each, at an issue price of Rs.72.50/- per warrant (including a premium of Rs. 62.50 per warrant) aggregating to Rs.42,21,05,875/-; and
- (ii) 2,34,60,000 unsecured 12% compulsorily convertible debentures (CCDs) having a face value of Rs.72.50/- (Rupees Seventy-two and fifty paise Only) each at par convertible into 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) equity shares of Rs. 10/- at a price of Rs. 72.50 per equity share (inclusive of premium of Rs. 62.50 per equity share) determined as on the Relevant Date in accordance with Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

13. Basis on which price has been arrived at along with report of the registered valuer:

The Equity Shares of Company are listed on Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty-Six (26) weeks preceding the Relevant Date; or
- b) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The higher minimum issue price is arrived at after calculating in the aforesaid manner. The volume of shares traded of the Company is more in National Stock Exchange of India Limited and accordingly the trade details in the shares of the Company has been taken from the said Exchange. Report of the registered valuer is not applicable to the Company.

14. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allottees List is:

Sl. No.	Name of the proposed Allottee	Category
1	Vizag Profiles Private Limited	Promoter entity
2	Umashiv Garments Private Limited	Promoter entity
3	Vishwa Samudra Holdings Private Limited	Non-Promoter Entity

15. The 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:

No allotment of securities on preferential basis has been made by the Company during the year.

16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable





17. Name and address of valuer who performed valuation:

Not Applicable

18. Principle terms of assets charged as securities:

Not Applicable

19. Auditors' Certificate:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations shall be made available for inspection at the registered office of the Company between 11.30 a.m. to 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of meeting.

20. Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from BSE Limited and NSE Limited where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number.

Lock-in Period:

The convertible warrants and 12% unsecured CCDs and the resultant equity shares shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from BSE Limited and NSE Limited where the securities of the Company are listed as per Clause 167 of the SEBI (ICDR) Regulations, 2018.

21. Listing of resulting equity shares:

The equity shares on conversion of warrants issued under Resolution 1 and equity shares to be issued on conversion of CCDs under Resolution 2 shall be listed on BSE Limited and NSE Limited where the shares of the Company are listed.

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days (excluding Saturdays, Sundays and Holidays) from 11.30 A.M. to 05.00 P.M. till the date of EGM.

The Board recommends the above resolutions as set out in the notice for approval of the members by way of Special Resolution.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.





Item No. 3:

The Company proposes to issue unsecured 12% compulsorily convertible debentures (CCDs) to Vizag Profiles Private Limited and convertible warrants to Umashiv Garments Private Limited, promoter group entities which are related party transactions. Therefore, approval from the shareholders is sought in terms of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s). The details of proposed transactions are explained below:

Sl. No.	Name of the Related Parties	Name of the Director or KMP who is related in Steel Exchange India Limited	Nature of relationship in Steel Exchange India Limited	Transaction defined u/s 188 of the Companies Act, 2013 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
1	Vizag Profiles Private Limited	Mr. Bandi Suresh Kumar, Mr. Bavineni Suresh Mr. V V Krishna Rao	Director & Shareholder	Issue and allotment of 1,71,60,000 (One crore seventy-one lakhs and sixty Thousand only) unsecured 12% compulsorily convertible debentures (hereinafter referred to as the "CCDs") of the Company having a face value of Rs.72.50/- (Rupees Seventy-two and fifty paise Only) each at par convertible into 2,34,60,000 (Two crores thirty-four lakhs and sixty Thousand only) equity shares of Rs. 10/- at a price of Rs. 72.50 per equity share (inclusive of premium of Rs. 62.50 per equity share)
2	Umashiv Garments Private Limited	Mr. Bandi Satish Kumar Mr. Bavineni Suresh	Director & Shareholder	Issue and allotment of 58,22,150 (Fifty-Eight Lakhs Twenty-Two Thousand One Hundred and Fifty only) convertible warrants of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs. 72.50/- per warrant (including a premium of Rs. 62.50 per warrant)

The Board recommends the above resolutions as set out in the notice for approval of the members by way of Special Resolution.

Except Mr. Bandi Satish Kumar, Mr. Bandi Suresh Kumar, Mr. Bavineni Suresh, Mr. V V Krishna Rao and their Relatives None of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

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

Place: Hyderabad
Date: 15.10.2021

Sd/-
Raveendra Babu M
Company Secretary
M.No: A34409





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: M/s Venture Capital and Corporate Investments Pvt. Ltd.

#12-10-167, Bharatnagar, Hyderabad – 500 018, Telephone: +91 – 40 – 23818475 / 76, Fax: +91 – 40 – 23868024, Email: info@vccilindia.com.

Company: The Company Secretary, Steel Exchange India Limited,

303, My Home LaxmiNivas, Greenlands, Ameerpet, Hyderabad – 500 016, Telephone: +91 – 40 – 23403725 or 040-40033501 Email: cs@seil.co.in, or csravindra.seil@gmail.com or seilsecretarial@gmail.com.



Simhadri TMT 
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