



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Visit us on : www.steelcogujarat.com E-mail : sglbaroda@gmail.com CIN No.: L27110GJ1989PLC011748, LEI No.
894500QXPSPYLV4LU325 , GST No. 24AADCS0880L2Z7

Date: 13th March, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code (Equity): 500399
Security Code (Debt): 977444

Subject: Revised Outcome of the Meeting of the Board of Directors held on 12th March, 2026 – Corrigendum to the earlier intimation

Dear Sir/Madam,

With reference to our earlier communication dated 12th March 2026, regarding the outcome of the Board Meeting, we hereby inform you of a typographical error in the description of the revised terms for Non-Convertible Debentures (NCDs).

The Board of Directors of Steelco Gujarat Limited at its meeting held on Thursday, 12th March, 2026, approved the following modifications:

1. Correction in Interest Payment Clause

The definition of the **Fixed Interest Payment Date** under the existing terms of the NCDs was previously communicated with an error. Please note the corrected definition below:

- **Existing Term:** Definition of Fixed Interest Payment Date to be changed from interest being payable quarterly on the last day of each quarter.
- **Revised Term (Corrected):** Means the **fifth day** of each Fiscal Quarter commencing from the Fiscal Quarter immediately succeeding the Fiscal Quarter in which the relevant Deemed Date of Allotment occurs, except that the last Fixed Interest Payment Date shall coincide with the Final Settlement Date.

Note: The previous communication erroneously mentioned the "first day"; which should be read as the **fifth day**.

The No Objection Certificate pertaining to the aforementioned revised terms, as issued by the Debenture Holders, is enclosed herewith and marked as **Annexure-A**.

All the other items remain unchanged from our previous intimation.

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381



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Kindly take the above on record.

Thanking you,

Yours faithfully,

**For and on behalf of
Steelco Gujarat Limited**

ANOOP
KUMAR
SAXENA

Digitally signed by
ANOOP KUMAR
SAXENA
Date: 2026.03.13
11:13:38 +05'30'

**Anoop Kumar Saxena
Managing Director
DIN: 10311727**

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381



Date: 09th March 2026

To
The Debenture Trustee
Vistra ITCL (India) Limited
202, "A" Wing, The Qube,
Hasan Pada Rd, Mittal Industrial Estate,
Marol, Andheri-E, Mumbai 400059

Subject: No Objection Certificate for (i) Creation of Security by Eesan Estate Developers Private Limited and Sanish Developers Private Limited and (ii) Modification in Interest Payment Terms in respect of Listed, Secured, Non-Convertible Debentures ("NCD") issued by Steelco Gujarat Limited

Dear Sir/Madam,

We refer to the Listed, Secured, Non-Convertible Debentures ("NCD") issued by Steelco Gujarat Limited ("Issuer/Company") for which Vistra ITCL (India) Limited acts as the Debenture Trustee in terms of the Debenture Trust Deed dated December 03, 2025 ("DTD").

We understand that, the Company has requested approval from the Debenture Holders, for the creation of additional security. Further, upon our instructions the interest payment date under the DTD is to be revised as below.

After due consideration, we, being the holder of the NCDs issued by Steelco Gujarat Limited, hereby convey our **No Objection** to the following:

1. Creation of Security-

Creation of security over the property owned by Eesan Estate Developers Private Limited and Sanish Developers Private Limited, being provided as collateral security in favour of the Debenture Trustee for the benefit of the Debenture Holders in relation to the aforesaid NCDs.

2. Modification in Interest Payment Terms-

Modification in the interest payment clause under the existing terms of the NCDs as follows:

- **Existing Term:** Definition of Fixed Interest Payment Date to be changed from interest being payable quarterly on the last day of each quarter.

- **Revised Term:** Definition of Fixed Interest Payment Date to be revised to: *means the fifth day of each Fiscal Quarter commencing from the Fiscal Quarter immediately succeeding the Fiscal Quarter in which the relevant Deemed Date of Allotment occurs except that the last Fixed Interest Payment Date shall coincide with the Final Settlement Date.*

This No Objection is being provided to enable the Debenture Trustee to take necessary steps including issuing its consent/approval to the Company and facilitating the Company in making the requisite filings and seeking approvals from the Stock Exchange and/or any other regulatory authorities, as may be required.

This NOC is issued without prejudice to our rights as Debenture Holder under the Debenture Trust Deed and other transaction documents.

Kindly acknowledge receipt of this letter.

Thanking you.

For and on behalf of

India Resurgence Fund 2 – Scheme 2 and Scheme 4

(acting through its Investment Manager

India Resurgence Asset Management Business Private Limited)



Authorized Signatory

Name: **ANURUPA SENGUPTA**

Designation: **VP LEGAL**