



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.  
Visit us on : [www.steelcogujarat.com](http://www.steelcogujarat.com) E-mail : [sglbaroda@gmail.com](mailto:sglbaroda@gmail.com) CIN No.: 27110GJ1989PLC011748 ,  
LEI No. 894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

14<sup>th</sup> November, 2025

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code: 500399

**Subject: Notice convening the Extra-ordinary General Meeting of the Company**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice convening the Extra-ordinary General Meeting ("EGM") of Steelco Gujarat Limited, which is scheduled to be held on Monday, December 08, 2025 at 11:00 A.M. (IST) through Video Conferencing/ Other Audio Visual Means in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The details of the EGM are mentioned below:

|                                                                    |                                                                                                          |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Date and Time of EGM                                               | <b>Monday, December 08, 2025 at 11:00 A.M. (IST)</b>                                                     |
| Location                                                           | <b>Through Video Conferencing/ Other Audio Visual Means</b>                                              |
| Cut-off date (for determining eligibility of members for e-voting) | <b>Monday, December 01, 2025</b>                                                                         |
| Remote e-voting period                                             | <b>From Friday, December 05, 2025 at 9:00 a.m. (IST) to Sunday, December 07, 2025 at 5:00 p.m. (IST)</b> |
| Result of e-voting                                                 | <b>On or before Wednesday, 10<sup>th</sup> December, 2025</b>                                            |

In compliance with the relevant circulars, the Notice of the EGM is being sent today, only by electronic mode to those shareholders whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company /Depository Participants.

**Corporate Office:**

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



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Visit us on : [www.steelcogujarat.com](http://www.steelcogujarat.com) E-mail : [sglbaroda@gmail.com](mailto:sglbaroda@gmail.com) CIN No.: 27110GJ1989PLC011748 ,  
LEI No. 894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

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The Notice of EGM is also available on the website of the Company at [www.steelcogujarat.com](http://www.steelcogujarat.com)

We request you to take the above information on record.

**Thanking you,**

**Yours faithfully,**

**For Steelco Gujarat Limited**

ANOOP KUMAR  
SAXENA

Digitally signed by ANOOP KUMAR SAXENA  
DN: cn=ANOOP KUMAR SAXENA, o=Steelco Gujarat Limited, ou=Steelco Gujarat Limited, email=anoop.kumar.saxena@steelcogujarat.com, c=IN  
Date: 2023.11.14 17:06:53 +05'30'

**ANOOP KUMAR SAXENA**  
**Managing Director**  
**(DIN: 10311727)**

**Encl: As above**

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**Corporate Office:**

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

## NOTICE

Notice is hereby given that the Extraordinary General Meeting (EGM) of the members of Steelco Gujarat Limited will be held on Monday, 8<sup>th</sup> December, 2025 at 11:00 A.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

### SPECIAL BUSINESS

**Item No. 1. To approve issuance of non-convertible debentures by the Company up to Rs. 300 crores (with first series up to approximately Rs. 160 crores) on a private placement basis and other ancillary matters in connection thereto**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62, 71, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Rule 14 and all other applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder (as may be applicable), including any statutory modification(s), amendment(s), substitution(s) or re-enactment(s) from time to time, to the extent applicable, as amended from time to time, the rules, regulations, guidelines and circulars, as amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or replaced from time to time, and the rules, regulations, guidelines and circulars issued thereunder or otherwise by the Securities and Exchange Board of India, and pursuant to the provisions of the memorandum of association and the articles of association of the Company, and subject to such other approvals, consent, permissions, as may be required, approval of the Shareholders, be and is hereby accorded to the Company to offer, issue and allot partly paid-up and/ or fully paid-up non-convertible debentures ("**SteelCo Debentures**") in one or more series/ tranches, in dematerialised form, with an option to list the same with BSE Ltd. and/or any other stock exchange, for an amount not exceeding INR 300,00,00,000 (Indian Rupees three hundred crore) (where the first series shall be for an amount upto approximately INR 160,00,00,000 (Indian Rupees one hundred sixty crore)), on a private placement basis to such person or persons, including one or more companies, body corporate(s), bank(s), alternative investment fund(s), financial institutions or any other categories of eligible investors permitted to invest in the debentures of the Company as may be decided by the Board ("**SteelCo Debenture Holders**"), on such terms and conditions (including but not limited to the subscriber(s) to the issue(s), face value of the SteelCo Debentures to be issued, the price at which the SteelCo Debentures to be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto) as may be determined by the Board and set out in the debenture trust deed to be entered into between, inter alios, the debenture trustee acting on behalf of and for the benefit of the SteelCo Debenture Holders ("**SteelCo Debenture Trustee**") and the Company ("**SteelCo Debenture Trust Deed**").

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate and finalise or vary/ modify the terms and conditions on which the SteelCo Debentures are to be issued, from time to time, as to interest, premium, repayment, security or otherwise howsoever as it may deem fit in the interest of the Company without requiring the Board to secure any further approval of the Shareholders of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board, or Mr. Ayush Aggarwal, the Chief Operating Officer of the Company be and are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to filling relevant documents with the Ministry of Corporate Affairs, the relevant Registrar of Companies, designated stock exchanges, depositories, registrar and transfer agents, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue, including as to interest, premium, repayment, security or otherwise howsoever as it may deem fit), entering into contracts, arrangements, agreements, documents, applications, instruments and writings and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the SteelCo Debentures and utilization of the proceeds and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification(s) to the foregoing.

**RESOLVED FURTHER THAT** the Board, be and is, hereby authorized to delegate all or any of its powers conferred upon it by the foregoing resolutions, as it may deem fit in its absolute discretion, to any committee of directors or any other director(s) or the company secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. and all other acts and deeds as may be necessary and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants and advocates to give effect to the aforesaid resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

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

**Item No. 2. To approve right of the secured parties to appoint nominee directors and observers**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the approval of the Shareholders be and is hereby accorded to the SteelCo Debenture Holder(s)/ SteelCo Debenture Trustee/ any other lender or debenture holder or security trustee or debenture trustee in whose favour or for whose benefit any security is created over the assets or shares of SteelCo (**“Secured Parties”**) to appoint and replace nominee directors on the Board and all committees thereof at any time until the due repayment of the SteelCo Debentures or any other borrowings, and in accordance with the terms of the SteelCo Debenture Trust Deed, the other transaction documents to be entered into in connection with the SteelCo Debentures (**“SteelCo Debenture Documents”**) and/or any other documents executed in connection with such other borrowings (without any further instruction, consent or acknowledgement from the Company and/ or the shareholders), who shall not be liable to retire by rotation and shall hold office until the SteelCo Debentures and/or such other borrowings have been irrevocably and fully paid and settled to the satisfaction of the SteelCo Debenture Trustee/ the SteelCo Debenture Holders/ the Secured Parties subject to prevailing laws.

**RESOLVED FURTHER THAT** the approval of the Shareholders be and is hereby accorded to the SteelCo Debenture Trustee/ SteelCo Debenture Holder(s)/ Secured Parties to appoint and replace observer(s) on the Board and all committees thereof at any time, from time to time, at SteelCo Debenture Trustee's/ SteelCo Debenture Holder's/ relevant Secured Party's discretion until the due repayment of the SteelCo Debentures and/or such other borrowings, and in accordance with the terms of the SteelCo Debenture Trust Deed, the other SteelCo Debenture Documents and/or any other documents executed in connection with such other borrowings (without any further instruction, consent or acknowledgement from the Company and/ or the shareholders), who shall be entitled to receive all notices, agenda, etc., and to attend all shareholders' meetings and meetings of the Board and meetings of any committees of the Board.

**RESOLVED FURTHER THAT** the approval of the Shareholders be and is hereby accorded to the SteelCo Debenture Trustee/ the SteelCo Debenture Holder(s)/ the Secured Parties to take all actions and execute all deeds and documents, including making necessary filings with the Ministry of Corporate Affairs and/ or any other authority/ agency, in relation to the removal and/ or appointment of such directors/ observers as aforesaid."

### **Item No. 3. To approve borrowing limits under Section 180(1)(c) of the Act**

To consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder, as amended from time to time, the consent of the Shareholders be and is hereby accorded to the Board for raising or borrowing any sums of monies as they may deem appropriate for the purposes of the Company, from any person including any companies, body corporate(s), bank, financial institution, alternative investment fund and any other lenders or debenture trustees, from time to time, either by issue of any debentures, bonds, or otherwise in any other manner whatsoever, notwithstanding that such sums of monies together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves, i.e., reserves not set apart for any specific purpose and securities premium, provided however that, the total principal amount so borrowed by the Company shall not exceed Rs. 500,00,00,000 (Rupees five hundred crore), which principal amount is in addition to any interest, charges, costs, expenses and all other monies payable by the Company pursuant to the consent accorded under this resolution in respect of such borrowings.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to consider, evaluate, negotiate and finalise the terms and conditions under which such monies are to be borrowed, from time to time, including as to interest, repayment, security or otherwise howsoever as it may deem fit, without requiring the Board to obtain any further approval from the Shareholders.

**RESOLVED FURTHER THAT** the Board or any committee or any director or person(s) authorised by the Board, be and are, hereby severally authorised to negotiate, finalise, sign and execute all deeds, applications, documents, letters, power(s) of attorney, undertakings, instruments and writings that may be required to be signed, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to delegate all or any powers conferred herein to any officer/ authorised representative of the Company and/ or in such manner as it may deem

fit, including without limitation, making requisite filings and representations to the jurisdictional Registrar of Companies, stock exchanges and any other regulatory/ statutory/ governmental bodies as required, giving customary representations and warranties, together with such indemnities as may be deemed necessary and/ or expedient, in their discretion and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard.

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

**Item No. 4. To approve creation of security under Section 180(1)(a) of the Companies Act, 2013**

To consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Act and the rules made thereunder, as amended from time to time, the consent of the Shareholders be and is hereby accorded to the Board, which term shall be deemed to include any committee thereof) to create such charges, mortgages, hypothecations, encumbrances, security interests, and/ or pledges, in addition to the existing charges, mortgages, hypothecations, encumbrances, security interests, and/ or pledges created by the Company, on such movable and immovable assets and properties of the Company wherever situated, both present and future (including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company), in such manner as the Board may deem fit, in favour of and/ or for the benefit of companies, body corporate(s), banks, financial institutions, alternative investment funds and any other lenders, debenture holders or debenture trustees to secure the amounts borrowed by the Company or any third party (hereinafter collectively referred to as “Borrowings”), provided that the principal amount of the Borrowings shall not at any time exceed INR 500,00,00,000 (Indian Rupees five hundred crore), which principal amount is in addition to any interest, charges, costs, expenses and all other monies payable in respect of such Borrowings.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to consider, evaluate, negotiate and finalise the terms and conditions on which such charges, mortgages, hypothecations, encumbrances, security interests, and/ or pledges are to be created, from time to time, as it may deem fit, without requiring the Board to obtain any further approval from the Shareholders.

**RESOLVED FURTHER THAT** the Board or any committee or any director or person(s) authorised by the Board, be and are, hereby severally authorised to negotiate, finalise, sign and execute all deeds, applications, documents, instruments and writings that may be required to be signed, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to delegate all or any powers conferred herein to any officer/ authorised representative of the Company and/ or in such manner as it may deem fit, including without limitation, making requisite filings and representations to the Ministry of Corporate Affairs, the Registrar of Companies, stock exchanges and any other regulatory/ statutory/ governmental bodies as required, giving customary representations and warranties, together with such indemnities as may be deemed necessary and/ or expedient, in their discretion and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard.”

**Item No. 5. To approve to invest or provide loan or guarantee or give securities for loans taken by any person or body corporate under Section 186 of the Act**

To consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Act and the rules made thereunder, as amended from time to time, the consent of the Shareholders be and is hereby accorded to the Board to:

- a) give loans to any person or other bodies corporate, from time to time, on such terms and conditions as it may deem expedient;
- b) give any guarantee or provide security in connection with a loan made to any other person or body corporate, including the creation of security or issuance of any guarantee or creation of pledge over any shares owned by the Company, for securing any borrowings availed by any other body corporate or person, including by way of non-convertible debentures issued by such body corporate; and
- c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, from time to time in one or more tranches as the Board may deem fit,

provided that the aggregate of the principal sum of the investments made, loans given and guarantees and/ or security provided together with the principal sum of the investments to be made, loans to be given and guarantees and/or security to be provided do not exceed an aggregate principal sum of INR 500,00,00,000 (Indian Rupees five hundred crore)) which principal sum is in addition to any interest, charges, costs, expenses and all other monies in respect of such principal/ loan/ indebtedness/ guarantee/ security), notwithstanding that such investments made or to be made, outstanding loans given or to be given and guarantees and/ or security provided or to be provided may collectively exceed the limits prescribed under Section 186 of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to consider, evaluate, negotiate and finalise the terms and conditions of such investments, loans, guarantees, securities, from time to time, as it may deem fit, without requiring the Board to obtain any further approval from the Shareholders.

**RESOLVED FURTHER THAT** the Board or any committee or any director or person(s) authorised by the Board, be and are, hereby severally authorised to negotiate, finalise, sign and execute all deeds, applications, documents, instruments and writings that may be required to be signed, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to delegate all or any powers conferred herein to any officer/ authorised representative of the Company and/ or in such manner as it may deem fit, including without limitation, making requisite filings and representations to the Ministry of Corporate Affairs, the Registrar of Companies, stock exchanges and any other regulatory/ statutory/ governmental bodies as required, giving customary representations and warranties, together with such indemnities as may be deemed necessary and/ or expedient, in their discretion and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in the regard.”

**Item No. 6. To approve Related Party Transactions by way of availing collateral securities for securing Debentures**

To consider and if thought fit, to pass, the following resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 188 and all other applicable provisions, if any, of the Act, the rules made thereunder [including any statutory modification(s) or re-enactment(s) or amendment(s)

thereof for the time being in force], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), which term shall include any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] including Regulation 23 of the SEBI LODR and any other rules and regulations framed by the Securities and Exchange Board of India, the memorandum and articles of association of the Company and subject to such approvals and permissions, as may be required from any governmental authority, regulatory authority, banks and/or financial institutions, secured lenders, and any other third parties etc., the approval of the Shareholders be and is hereby accorded to enter into any related party transactions, including with respect to any security, encumbrance, guarantee or undertaking to be provided by related parties (including shareholders) of the Company for any loans, borrowings, issuance of debentures by the Company or any other person, on such terms and conditions and with effect from such date and in such manner as the Board may think fit and proper, including for the following:

- (a) the corporate guarantee(s) to be issued by Sainaisha Traders Private Limited (“**Sainaisha**”) and Ultimate Investofin Private Limited (“**Ultimate**”) in respect of the SteelCo Debentures to be subscribed by the SteelCo Debenture Holders in favour of the SteelCo Debenture Trustee;
- (b) Personal guarantee from Mr. Alok Jain.
- (c) the put option to be provided by Sainaisha, Ultimate, and Mr. Alok Jain in favour of the SteelCo Debenture Trustee in respect of the SteelCo Debentures;
- (d) the security to be provided by Sainaisha, Next Orbit Growth Fund III and Ultimate in respect of the SteelCo Debentures to be subscribed by the SteelCo Debenture Holders in favour of the SteelCo Debenture Trustee;
- (e) any pledge(s) and/or encumbrance(s) to be created by Next Orbit Growth Fund III, Sainaisha Traders Pvt. Ltd and Ultimate on the shares of the Company in connection with the SteelCo Debentures; and
- (f) any guarantee(s), security(s), charge(s) and/or undertaking(s) provided by any other related parties or associate/ group companies of the Company if any *inter alia* in respect of the SteelCo Debentures.

**RESOLVED FURTHER THAT** the Authorised Representatives be and are hereby severally authorised to do all such acts, deeds, matters and things and negotiate, finalise, execute and deliver all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

**Item No. 7. To approve conversion of SteelCo Debentures into equity shares in case of default**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and other applicable laws [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the approval of the Shareholders be and is hereby accorded to the Company to issue SteelCo Debentures with an option to the SteelCo Debenture Holders to convert all or part of the amount due and outstanding in respect of the SteelCo Debentures into shares of the Company from time to time, in accordance with the terms and conditions as specified in the SteelCo Debenture Trust Deed and SteelCo Debenture Documents.

**RESOLVED FURTHER THAT** on receipt of a notice of conversion from the SteelCo Debenture Holders/ SteelCo Debenture Trustee for the SteelCo Debentures, the Board be and is hereby authorised to issue and allot the requisite number of shares of the Company to the SteelCo Debenture Holders in accordance with the terms and conditions of the SteelCo Debenture Trust Deed and the SteelCo Debenture Documents and to do all such acts, deeds and things as may be necessary in this regard in accordance with prevailing laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

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

**Item No. 8. To approve to increase the Authorised Share Capital of the Company from Rs. 5,00,00,000 to Rs. 25,00,00,000**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 13, 61 and other provisions applicable, if any of the Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with the rules framed thereunder, and in supersession of earlier resolutions passed by shareholders, approval be and is, hereby accorded to increase the Authorized Share Capital from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs. 10 (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty-five Crores Only) divided into 2,50,00,000 (Two crore fifty lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each;

**RESOLVED FURTHER THAT** accordingly, approval, be and is, hereby accorded to the alteration by way of substitution of the existing capital Clause V of the Memorandum of Association, by new clause as follows:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two crore fifty lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 9. To approve New Restated Articles of Association of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** the consent of the Shareholders be and is hereby granted pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force to the Company and subject to approvals, permissions and sanctions from the appropriate authority, if any, to approve and adopt the Articles of Association of the Company (“Articles”) in the manner set out herein below:

“The existing Articles, are replaced (in its entirety) with the new Articles (“Restated Articles”)

(incorporating the provisions of the relevant debenture documents and shareholders' agreement) with effect from the issue of the non-convertible debentures.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to sign and execute all deeds, applications, agreements, documents, instruments and writings that may be required to be signed, on behalf of the Company and generally do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Ministry of Corporate Affairs.”

Place: Vadodara  
Date: 14<sup>th</sup> November, 2025

By Order of the Board of Directors of  
Steelco Gujarat Limited

Sd/-  
ANOOP KUMAR SAXENA  
Managing Director  
(DIN: 10311727)

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the items nos. 1 to 9 of the Special Business to be transacted at the Extraordinary General Meeting to be held on Monday, 8<sup>th</sup> December, 2025 ('the EGM') are annexed hereto.
2. The Ministry of Corporate Affairs ('MCA') vide its General Circular nos. 14/2020 dated 8<sup>th</sup> April, 2020; 17/2020 dated 13<sup>th</sup> April, 2020; 20/20 dated 5<sup>th</sup> May, 2020 and General Circular no. 3/2025 dated 22.09.2025 and other circulars ('MCA Circulars') has allowed the Companies to conduct the general meeting through video conferencing (VC) or other Audio Visual means ('OAVM'). Accordingly in accordance with the aforesaid circulars and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), the EGM of the Company will be held and conducted through VC / OAVM.
3. As the EGM will be conducted through VC/OAVM, the facility for the appointment of Proxy by the Shareholders will not be available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional/Corporate Shareholders are requested to send a scanned copy (PDF format) of the certified Board Resolution authorising its representatives to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to the provisions of Section 113 of the Act, at **secretarial@steelcogujarat.com**.
5. The documents referred to in the accompanying Notice of the EGM and the Explanatory Statement will be available at the Registered Office of the Company for inspection without any fee on all working days except Saturdays, during 11.00 a.m. to 1 p.m. up to date of EGM i.e. 8<sup>th</sup> November, 2025.
6. The Members whose name appear in register of members/beneficial owners as on the cut-off date i.e. Monday, 1<sup>st</sup> December, 2025 may cast their vote electronically through MUFG INTIME INDIA PRIVATE LIMITED ('MUFG') The remote e-voting period will commence from Friday, 5<sup>th</sup> December, 2025 at 9.00 a.m and will end on Sunday the 7<sup>th</sup> December, 2025 at 5:00 p.m. The Company has also provided e-voting facilities during the EGM and up to fifteen minutes after conclusion of the meeting.
7. Members are requested to participate on first come first served basis, as participation through VC/OAVM is limited. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the commencement of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted up to 1000 members only. However, the participation of large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., will not be subject to restriction of first come first served basis.

8. The process for registration/updation, of the KYC details of the Shareholders such as name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details is as mentioned below:
- i) Shares held in physical mode: The members are requested to furnish PAN, KYC details, Signature verification and Nomination by submitting relevant form(s) available on the website of Company's Registrar & Share Transfer Agent, MUFG Intime India Private Limited at <https://web.in.mpms.mufig.com/KYC-downloads.html> and the website of the Company at [www.steelcogujarat.com](http://www.steelcogujarat.com)
  - ii) Shares held in dematerialized mode: The members are requested to update their email address or other details with their respective Depository Participants.
9. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. MUFG Intime India Private Limited ("formerly known as Link Intime India Private Limited"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
10. Process and manner for shareholders opting for voting through electronic means:
- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, and 22<sup>nd</sup> September, 2025 the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with MUFG, as the authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a shareholder using remote e-voting as well as e-voting system on the date of the EGM will be provided by MUFG.
  - ii. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, December 01, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
  - iii. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Monday, December 01, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the EGM by following the procedure mentioned in this part.
  - iv. The remote e-voting will commence on Friday, 5<sup>th</sup> December, 2025 at 9.00 a.m and will end on Sunday the 7<sup>th</sup> December, 2025 at 5:00 p.m. During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date. i.e. Monday, December 1 2025 may cast their vote electronically. The shareholders will not be

able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by MUFG thereafter.

- v. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- vii. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Monday, December 01 2025.
- viii. The Board of Directors of the Company has appointed Mr. Devesh Pathak, Practising Company Secretary (Membership No.: FCS- 4559), Proprietor, M/s Devesh Pathak & Associates, Vadodara, as the Scrutinizer, to scrutinize the voting during the EGM and remote e-Voting process in a fair and transparent manner

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

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### INSTAMEET VC INSTRUCTIONS:

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In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the Companies can conduct their AGMs/ EGMs till further orders by means of Video Conference (VC) or other audio-visual means (OAVM).

*Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.*

### Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.muvg.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
  - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
  - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
  - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
  - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click “Go to Meeting”  
You are now registered for InstaMeet, and your attendance is marked for the meeting.

### Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company at least 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at [cfo@sgl.ltd](mailto:cfo@sgl.ltd)

- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

*\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

### **Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

### **Note:**

*Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.*

*Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.*

*Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.*

*Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.*

*Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.*

### **Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufig.com](mailto:instameet@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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## **REMOTE EVOTING INSTRUCTIONS:**

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In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.*

### **Login method for Individual shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode with NSDL

#### **METHOD 1 - NSDL IDeAS facility**

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



## **METHOD 2 - NSDL e-voting website**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 3 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders registered with CDSL Easi/ Easiest facility**

### **METHOD 1 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link

displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

**METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in demat mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

## STEP 1: LOGIN / SIGNUP to InstaVote

### Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

|                   |                              |                                                                                                                |
|-------------------|------------------------------|----------------------------------------------------------------------------------------------------------------|
| InstaVote USER ID | NSDL                         | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
|                   | CDSL                         | User ID is 16 Digit Beneficiary ID.                                                                            |
|                   | Shares held in physical form | User ID is <u>Event No</u> + <u>Folio no.</u> , registered with the Company                                    |

### Shareholders not registered for INSTAVOTE facility:

e) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - Shareholders holding shares in **NSDL form**, shall provide ‘D’ above
  - Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).  
Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

|                   |                              |                                                                                                                |
|-------------------|------------------------------|----------------------------------------------------------------------------------------------------------------|
| InstaVote USER ID | NSDL                         | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
|                   | CDSL                         | User ID is 16 Digit Beneficiary ID.                                                                            |
|                   | Shares held in physical form | User ID is <u>Event No</u> + <u>Folio no.</u> , registered with the Company                                    |

## STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.

- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

### **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

#### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

#### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
  - 3) 'Investor PAN' - Enter your 10-digit PAN.
  - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **Helpdesk:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding**

#### **securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

#### **Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type                                                         | Helpdesk details                                                                                                                                                                                                         |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000                                       |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

### Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

**General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Explanatory statement pursuant to Section 102(1) of the Act, setting out all material facts relating to the business mentioned in the accompanying Notice of the EGM**

**Item No.1**

**To approve issuance of non-convertible debentures by the Company and other ancillary matters in connection thereto up to Rs. 300 crores (with first series up to approximately Rs. 160 crores) on a private placement basis**

Your Directors at their meeting held on 14<sup>th</sup> November, 2025 approved to offer, issue and allot partly paid-up and/or fully paid-up non-convertible debentures ("SteelCo Debentures") in one or more series or tranches, in dematerialised form, with an option to get listed on BSE Ltd. (**'BSE'**), for an aggregate amount not exceeding Rs. 3,00,00,00,000 (Rupees three hundred crore only) subject to requisite approvals. The first series of debentures is proposed to be issued for an amount up to approximately Rs. 1,60,00,00,000 (Rupees one hundred sixty crore only) and simultaneously listed on BSE. These debentures will be issued on a private placement basis to eligible investors, which may include companies, body corporates, banks, alternative investment funds, financial institutions, or any other categories of investors permitted under applicable laws to invest in the debentures of the Company mainly to finance:

- Rs. 50 crores towards repayment of the existing loan facility from Phoenix ARC.
- Rs. 10 crores towards Capital Expenditure towards the Plant.
- Rs. 100 crores towards financing the working capital requirements of the Company.
- Any other purpose as may be permitted by the Debenture Trustee/ Debenture Holders.

The proposed issuance of SteelCo Debentures requires compliance of provisions of Section 42, 62, 71, and 179(3) of Companies Act 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations. The issuance shall also be in compliance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, along with all relevant circulars, guidelines and notifications issued by the Securities and Exchange Board of India and other regulatory authorities.

The specific terms and conditions of the SteelCo Debentures, including but not limited to the subscribers to the issue, face value, issue price, coupon rate, redemption period, security arrangements and utilization of proceeds will be determined by the Board of Directors at an appropriate time based on market conditions and the funding requirements of the Company. These terms will be set out in a debenture trust deed to be executed between the Company and a debenture trustee appointed to act on behalf of and for the benefit of the debenture holders.

To provide the Board with necessary flexibility in implementing the proposed issuance efficiently, this special resolution seeks authorisation for the Board to negotiate, finalise, vary, or modify the terms and conditions of the SteelCo Debentures from time to time, including matters relating to interest, premium, repayment, security, or any other aspect, as it may deem fit in the best interest of the Company, without requiring further approval from the shareholders in a general meeting or through Postal Ballot. This

flexibility is essential to enable the Company to respond to changing market conditions and to optimize the terms of issuance in the interest of all stakeholders. The resolution further envisages the Board to undertake all necessary actions, execute all required documents, file applications and forms with regulatory authorities including the Ministry of Corporate Affairs, designated stock exchanges, depositories, and registrar and transfer agents, issue clarifications, resolve doubts or difficulties, enter into contracts and agreements, appoint professional advisors, bankers, consultants, and advocates, and generally do all acts, deeds, matters, and things necessary or incidental to give effect to the proposed issuance of debentures. It is also proposed to authorise the Board to delegate any or all of its powers under these resolutions to any committee of directors, individual directors, Company Secretary the Chief Financial Officer, or other officers of the Company as it may deem appropriate.

The Board is of the opinion that the proposed issuance of non-convertible debentures will enable the Company to diversify its sources of funding, optimize its capital structure, and raise funds for meeting its business requirements and strategic objectives. The private placement route provides an efficient mechanism for raising debt capital from sophisticated institutional investors without the time and cost associated with a public issue.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no. 1 of the accompanying notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

## **Item 2**

### **To approve discretion to the secured parties to appoint nominee directors and observers**

Your Directors at their meeting held on 14<sup>th</sup> November, 2025 approved the terms and conditions of the SteelCo Debenture Trust Deed and related SteelCo Debenture Documents that are to be executed in connection with the issuance of debentures by the Company from SteelCo Debenture Holders and various lenders ("Secured Parties"). In terms of the security arrangements and covenants contained in the said documents, certain rights and privileges are required to be granted to the SteelCo Debenture Trustee, SteelCo Debenture Holders, and Secured Parties to safeguard their interests until complete repayment and settlement of the outstanding debentures and borrowings. To ensure compliance with the contractual obligations undertaken by the Company and to provide adequate protection to the interests of the Secured Parties during the subsistence of the borrowings, it would be necessary to accord certain governance rights including the appointment and replacement of nominee directors and observers on the Board and its committees.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no. 2 of the accompanying notice by way of Ordinary Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

### **Item No. 3**

#### **To approve borrowing limits under Section 180(1)(c) of the Act**

Section 180(1)(c) of the Companies Act 2013 ('the Act') prohibits Your Directors to borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the prior consent of the members of the company.

In order to enable the Company inter alia to issue Non-convertible Debentures as detailed in explanatory statement of item no. 1 of the accompanying notice apart from other borrowings, if any, it is proposed to authorise Board of Directors to borrow up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) in terms of 180(1)(c) of the Act.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no. 3 of the accompanying notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

### **Item No. 4**

#### **To approve creation of security under Section 180(1)(a) of the Companies Act, 2013**

As detailed in the foregoing explanatory statement, it is proposed to authorise the Board of Directors to borrow up to Rs. 500,00,00,000 (Five Hundred crores) including by way of Nonconvertible Debentures. In order to meet the working capital requirements, capital expenditure needs, and general corporate purposes of the Company, it would be necessary to avail credit facilities from banks, financial institutions, alternative investment funds, and other lending entities from time to time. As lenders require security in the form of pledge, mortgage, charge, hypothecation, or encumbrance over the movable and immovable assets of the Company, both present and future, including creation of floating charges, pursuant to Section 180(1)(a) of the Companies Act, 2013, the consent of shareholders by way of special resolution would be required when the security extended covered the whole or substantially the whole of the undertaking of the Company. Hence, it would be necessary to create security interests over the Company's assets up to an aggregate principal amount of Rs. 500,00,00,000 (Rupees Five Hundred Crores only), in addition to interest, charges, costs, and other monies payable thereon.

Accordingly, Your Directors recommend and seek your approval to the resolution as set out in Item No. 4 of the accompanying Notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

### **Item No. 5**

#### **To approve to invest or provide loan or guarantee or give securities for loans taken by any person or body corporate under Section 186 of the Act**

Pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 read with the rules, regulations, notifications and circulars framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members in a general meeting or through Postal Ballot.

Hence, it is proposed to authorise the Board of Directors to give loans to any person or other bodies corporate, provide guarantees or security in connection with loans to any person or body corporate, and acquire securities of any other body corporate through subscription, purchase or otherwise, from time to time in one or more tranches. The aggregate principal sum of such investments, loans, guarantees and security if approved shall not exceed Rs. 500,00,00,000 (Rupees five hundred crores only), in addition to any interest, charges, costs, expenses and other monies payable, notwithstanding that such transactions may collectively exceed the limits prescribed under Section 186 of the Act. It is also proposed to authorise the Board of Directors to appoint Authorised Representatives to negotiate and finalise the terms and conditions, execute necessary documents, and undertake all acts required to give effect to these resolutions without requiring further approvals from the Board or shareholders.

Accordingly, Your Directors recommend and seek your approval to the resolution as set out in Item No. 5 of the accompanying Notice by way of Special Resolution.

None of the Directors or KMP or their relatives are in any way concerned with or interested, financially or otherwise in the resolution.

#### **Item No. 6**

#### **To approve Related Party Transactions by way of availing collateral securities for securing Debentures**

As detailed in the foregoing explanatory statements, it is proposed to authorise Board of Directors inter alia to borrow up to Rs. 300 crores by way of Debt listed Nonconvertible securities. In order to secure the same, certain related parties of the Company, including Sainaisha Traders Private Limited, Ultimate Investofin Private Limited, Next Orbit Growth Fund III, and Mr. Alok Jain would be requested to provide corporate guarantees, security, put options, and other undertaking securities as the case may be, in respect of the debentures to be issued by the Company (the "SteelCo Debentures") to the debenture holders and in favour of the debenture trustee as detailed below. Hence, it would require prior approval of the shareholders in accordance with Section 188 and other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder read with Regulation 23 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Minimum information to the shareholders for approval of Related Party Transactions in terms of Paragraph (B) of Annexure 13A of Circular No. SEBI/HO/CFD-POD-2/P/CIR/2025/135 dated October 13, 2025 issued by Securities Exchange Board of India (SEBI) are as follows:

- a) A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of this Section:**

It is proposed to enter into any related party transactions, including with respect to any security, encumbrance, guarantee and/or undertaking to be provided by related parties (including shareholders) of the Company for any loans, borrowings, issuance of debentures by the Company or any other person, on such terms and conditions and with effect from such date and in such manner as the Board may think fit and proper, including for the following:

- (a) the corporate guarantee(s) to be issued by Sainaisha Traders Private Limited (“**Sainaisha**”) and Ultimate Investofin Private Limited (“**Ultimate**”) in respect of the SteelCo Debentures to be subscribed by the SteelCo Debenture Holders in favour of the SteelCo Debenture Trustee;
- (b) Personal guarantee from Mr. Alok Jain.
- (c) the put option to be provided by Sainaisha, Ultimate, and Mr. Alok Jain in favour of the SteelCo Debenture Trustee in respect of the SteelCo Debentures;
- (d) the security to be provided by Sainaisha, Next Orbit Growth Fund III and Ultimate in respect of the SteelCo Debentures to be subscribed by the SteelCo Debenture Holders in favour of the SteelCo Debenture Trustee;
- (e) any pledge(s) and/or encumbrance(s) to be created by Next Orbit Growth Fund III, Sainaisha Traders Pvt. Ltd and Ultimate on the shares of the Company in connection with the SteelCo Debentures; and
- (f) any guarantee(s), security(s), charge(s) and/or undertaking(s) provided by any other related parties or associate/ group companies of the Company if any *inter alia* in respect of the SteelCo Debentures.

**b) Justification for why the proposed transaction is in the interest of the listed entity:**

**It is proposed to seek help of related parties to provide securities in favour of Steelco Debenture Trustee to secure proposed Non Convertible Debentures upto Rs. 300 Crores as detailed in aforesaid paragraph (a). Hence, it would benefit the Company.**

**c) Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) above:**

**There is no proposal to give any loans, inter-corporate deposits, advances or investments by the Company to the Related Parties**

**d) A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders:**

**Not Applicable**

**e) Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis:**

**Not Applicable**

Requisite documents will be available for inspection at the registered office of the Company during the period of all working days between 11.00 am to 1.00 pm up to 8<sup>th</sup> December, being the date of the meeting.

Accordingly, Your Directors recommend and seek your approval to the resolution as set out in Item No. 6 of the accompanying Notice by way of Ordinary Resolution.

None of the Directors or KMP or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution.

#### **Item No. 7**

##### **To approve conversion of SteelCo Debentures into equity shares in case of default**

As detailed in the foregoing explanatory statement, it is proposed to authorise the Board of Directors inter alia to borrow up to Rs. 300 crores by way of issue of Debt listed Nonconvertible Debentures. It is also proposed to grant debenture holders the right to convert all or part of their amount into equity shares in case of default subject to the terms and conditions specified in the Steelco Debenture Trust Deed and related documents. It would require approval of members by way of Special Resolution pursuant to Section 62(3) and other provisions, applicable, if any of the Companies Act, 2013.

Accordingly, Your Directors recommend and seek your approval to the resolution as set out in Item No. 7 of the accompanying Notice by way of Special Resolution.

None of the Directors or KMP or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution.

#### **Item 8**

##### **To approve to increase in the Authorised Share Capital of the Company from Rs. 5,00,00,000 to Rs. 25,00,00,000**

Your Directors propose to increase Authorized Capital from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs. 10 (Rupees Ten only) each into Rs. 25,00,00,000/- (Rupees Twenty-five Crores Only) divided into 2,50,00,000 (Two crore fifty lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to meet its financial requirements partially.

Accordingly, it is proposed to substitute existing Clause V of the Memorandum of Association by new clause as follows:

“V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two crore fifty lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each

It would require approval of members by way of Ordinary Resolution pursuant to Section 61 and other provisions applicable, if any, of the Companies Act, 2013.

Your Directors recommend and seek your approval to the resolution as set out in Item No. 8 of the accompanying Notice by way of Ordinary Resolution in supersession of the earlier resolutions.

Draft Memorandum of Association will be available for inspection at the registered office of the Company during the period on all working days between 11.00 a.m. to 1.00 p.m. up to 8<sup>th</sup> December, 2025, being the date of the meeting.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the resolution.

#### **Item 9**

##### **To approve to alter the Articles of Association of the Company**

Your Directors wish to inform you that in order to enable the Company to issue Non-convertible Debentures as detailed in the foregoing explanatory statements, the Articles of Association of the Company needs to be amended.

Draft Articles of Association will be available for inspection at the registered office of the Company during the period on all working days 11.00 a.m. to 1.00 p.m. up to 8<sup>th</sup> December, 2025, being the last of meeting.

Your Directors recommend and seek your approval to the resolution as set out in Item No. 9 of the accompanying Notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the resolution.

Place: Vadodara  
Date 14<sup>th</sup> November, 2025

By Order of the Board of Directors of  
Steelco Gujarat Limited

Sd/-  
ANOOP KUMAR SAXENA  
Managing Director  
(DIN: 10311727)