



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL

REGD. TRADE MARKS AGENT

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NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

[Pursuant to Regulation 76 of the Securities & Exchange Board of India
(Depositories and Participants) Regulations, 2018]

1.	For Quarter Ended	30th September, 2024	
2.	ISIN :	INE629B01024	
3.	Face Value	Rs. 10/- each	
4.	Name of the Company	STEELCO GUJARAT LIMITED	
5.	Registered Office Address:	PLOT NO. 2 G.I.D.C. ESTATE, PALEJ DIST. BHARUCH GJ 392220 IN	
6.	Correspondence Address	<Same as Above>	
7.	Telephone & Fax- Nos.	Tel : (02642) 277479 Fax: (+91-2642) 277307	
8.	E-mail Address	sgl@steelcogujarat.com	
9.	Name of the Stock Exchanges where the Company's securities are listed:	➤ BSE Ltd.	
		Number of Equity Shares	% of Total Issued Capital
10.	Issued Capital	49,66,012*	100%
11.	Listed Capital	4,25,61,822*	-
12.	Held in Dematerialised form in CDSL	90,886*	1.83
13.	Held in Dematerialised form in NSDL	1,31,228*	2.64
14.	Physical	47,43,898*	95.53
15.	Total No. of Shares (12+13+14)	49,66,012*	100%
16.	Reasons for difference if any, between (10&11), (10&15), (11&15):	Listed capital of 4,25,61,822 Equity Shares of Rs.10/- each as per column no. 11 is restructured into 49,66,012 Equity Shares of Rs.10/- each as per column no. 10 & 15 pursuant to Resolution Plan approved by Hon'ble NCLT as detailed in column no. 25	





17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars ***	No. of Shares	Applied /Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In Principle Approval Pending for SE (Specify Names)
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).

18.	Register of Members is updated (Yes/ No) If not, updated upto which date	Yet to be updated*
19.	Reference of previous quarter with regards to excess dematerialized shares, if any.	*
20.	Has the Company resolved the matter mentioned in point No. 19 above in the current quarter? If not, reason why?	*

*Kindly Refer column no. 25 of this Report

21.	Mention the total No. of requests, if any, confirmed after 21 days and total No. of requests pending beyond 21 days with the reasons for delay:		
	Total No. of Demat Requests	No. Requests	No. of Shares
	Confirmed after 21 Days	*	*
	Pending for more than 21 days	*	*
22.	Name, Telephone & Fax No. of the Compliance Officer /Resolution Professional of the Company	We have been informed that the Resolution Applicant is in the process of appointing Compliance Officer.	





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23.	Name, Address, Tel. & Fax No., Regn. no. of the Auditor	DEVESH A. PATHAK Devesh Pathak & Associates Practising Company Secretaries, First Floor, 51, Udyognagar Society, Nr. Ayurvedic College, Outside Panigate, Vadodara-390019 Tel : 0265-2562175 Membership No. : FCS4559 CoP No. : 2306 PR : 1412/2021 Firm Regn. No. : S2018GJ621500
24.	Appointment of Common Agency for share registry work (If yes, Name and Address)	YES LINK INTIME INDIA PRIVATE LIMITED "GEETAKUNJ"1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390d015

Kindly Refer column no. 25 of this Report

25.	Any other detail that the Auditor may like to provide (e.g. BIFR Company, delisting from SE, Company Changed its name etc.)	We have been informed that 1. The Company has been un-operational since November, 2019. 2. Trading of the shares continues to be suspended. 3. The Company was admitted to Corporate Insolvency Resolution Process (CIRP) vide order CP(IB) No. 342/NCLT/AHM/2020 dated 31.12.2020 by Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court No. II (Hon'ble NCLT) and Mr. Nirav Anupam Tarkas, Chartered Accountant was appointed as Interim Resolution Professional (IRP). Subsequently, at the first CoC Meeting held on 10.02.2021, his appointment was confirmed as Resolution Professional (RP). 4. Hon'ble NCLT has passed an order vide No. IA No. 763/AHM/2022 in
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CP(IB)/342/AHM/2020 dated 31st July, 2023 approving Resolution Plan submitted by M/s. Next Orbit Growth Fund III - the Resolution Applicant for Steelco Gujarat Limited ('the Company').

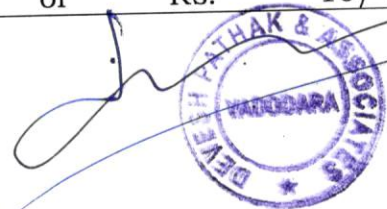
5. The Company disclosed to BSE in respect of restructuring of capital on 24th June, 2024 pursuant to Regulation 30 of Listing Regulations mainly as follows:

"Pursuant to Regulation 30 and other regulations applicable, if any, of LODR, we wish to inform you that the Board of Directors of the Company at its meeting held on 24th June, 2024 has inter-alia approved:

- (i) **allotment of 47,00,000 Equity shares of Rs. 10/- each aggregating to Rs. 4,70,00,000 to the Resolution Applicant/SPV** with effect from 31st March, 2024 out of the funds already infused pursuant to Clause 3(xv)(4) (page 17 of the order read with Clause 3(d) relating to Equity infusion of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.9 of Part B (Financial Proposal) (page no. 25 of the Resolution Plan) read with Clause VI(5)(a) of Schedule 2 (Page no. 40 of the Resolution Plan) of the Resolution Plan.

- (ii) **total reduction of**

- 3,19,21,366 Equity Shares of Rs. 10/-each





		aggregating to Rs. 31,92,13,660 - 3,28,20,000 12.5% Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each aggregating to Rs. 32,82,00,000 - 34,86,200 7% Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each aggregating to Rs. 3,48,62,000 w.e.f. 31st March, 2024 held by M/s. Spica Investment Ltd; Promoter pursuant to Clause 3(xv)(3) (page no. 16 of the order), Clause 6 (page no.19 of the order read with Clause 3(e) relating to Capital Reduction of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.8(d) of Part B (Financial Proposal) (page no. 24 of the Resolution Plan) and Para VII of Schedule - 2 (page no. 41 of the Resolution Plan)of the Resolution Plan. (iii) partial reduction of 1,06,40,456 Equity Shares of Rs. 10/-each aggregating to Rs. 10,64,04,560 held by public into 2,66,012 Equity Shares of Rs. 10/-each aggregating to Rs. 26,60,120 in the ratio of 2.5 Equity Shares of Rs. 10/-each for every 100 Equity shares of Rs. 10/- each held by every public shareholder with effect from 31st March, 2024 in terms of SEBI Regulations
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and pursuant to Clause 3(xv)(3) (page no. 16 of the order), Clause 6 (page no. 19 of the order read with Clause 3(e) relating to Capital Reduction of Part A (Business Plan) (Page no. 11 of the Resolution Plan), paragraph 1.2.8(d) of Part B (Financial Proposal) (page no. 24 of the Resolution Plan) and Para VII of Schedule - 2 (page no. 41 of the Resolution Plan) of the Resolution Plan

- (iv) **alteration in the Capital Clause of Memorandum of Association relating to Reduction in Authorised Capital from Rs. 150 crores to Rs. 5 crores** pursuant to Clause No. VIII of Schedule 2 (page no. 41 of the Resolution Plan) of the Resolution Plan approved by Hon'ble National Company Law Tribunal, Ahmedabad Bench, (Court No II) (Hon'ble NCLT) vide its Order No. IA No. 763/(AHM)/2022 in CP(IB)/342/(AHM)2020 pronounced on 31st July 2023 ('the Order')

Kindly also note that in terms of Clause 10(x)(xi) (page no. 23 of the order) read with Clause VII (3) of Schedule 2 (page no. 41 of the Resolution Plan), **approval of the shareholders/members would be deemed to have been obtained** and the provisions made in the resolution plan as regards the restructuring of capital shall be binding on them."





	6. Accordingly, paid up capital of the Company stands restructured from 4,25,61,822 Equity Shares of Rs. 10/- each to 49,66,012 aggregating to Rs.4,96,60,120 effective from 31st March, 2024. 7. The Company has informed us that the Company has filed PAS-3 (Return of Allotment) in respect of restructuring of share capital vide SRN AA9156500 dated 26th July, 2024 and the same is approved. Accordingly, Master Data of Ministry of Corporate Affairs shows restructured paid up capital of Rs. 4,96,60,120. 8. Details of shares in the report are based on the resolutions passed by the Board of Directors of the Company at its meeting held on 24th June 2024; disclosure to BSE on 24th June, 2024 pursuant to Regulation 30 of the Listing Regulations as well as form no. PAS-3 filed with Ministry of Corporate Affairs and resultant Master Data on MCA. 9. Details for the quarter ended 30th September, 2024 from the Share and Transfer Agent have been made available to us as per the share capital structure before the restructuring. 10. However, the Company had fixed 24th October, 2024 as the record date for undertaking the corporate actions in respect of restructured capital approved by the Board of Directors of the Company at its
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		meeting held in terms of the Resolution Plan approved by Hon'ble NCLT vide their order dated 31st July, 2023 as intimated on 24th June, 2024 to the Stock Exchange under Regulation- 30. Intimation of Record date on 24th October, 2024 is given to the Stock exchange on 11th October, 2024. We have been informed that the Company is in process of co-ordinating with Registrar & Transfer Agent, NSDL & CDSL for updation of Register of Members and Listing and data from RTA is not made available to us.
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Date: 29th October, 2024
Place: Vadodara

For Devesh Pathak & Associates
Practising Company Secretaries

CS DEVESH A. PATHAK
Sole Proprietor

Membership No.: FCS 4559

CoP No. : 2306

PR : 1412/2021

Firm Regn. No. : S2018GJ621500

UDIN : F004559F001813091

