



Steel Exchange India Limited

Regd. Office : 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500 016. T.S
Phone: +91-40-23403725, Fax : +91-40-23413267

Corp. Office : Block-A, Green City Towers, Green City, Near Apparel Export Park,
Vadlapudi (Post), Visakhapatnam-530049, Andhra Pradesh
Phone: +91-891-2587175, 2587573, Fax : +91-891-2749215, 2749218

www.seil.co.in

GST NO: 37AABCP9362L1ZV

CIN No. : L74100TG1999PLC031191

E-mail : info@seil.co.in

December 24, 2021

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

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

Scrip Code: 534748

Scrip ID: STEELXIND

Dear Sirs,

Sub: Outcome of Board Meeting held on 24th December, 2021

In accordance with the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we wish to inform you that the board of directors ("Board") of Steel Exchange India Limited ("Company"), at their meeting held today at 02:30 pm. considered and approved the following matters as per details given below:

1. Evaluation of various options for Restructuring with respect to business verticals of the company and better utilization of Organic & Inorganic Assets of the Company.

Chairman had briefed the Board of Directors about the underutilized and the unutilized infra-assets of the company and there is a need to unlock the value of these underutilized assets by way of a new Logistics & Warehousing services business model (**Logistics & Warehousing Hub**) which can complement and add value to the SEIL operations and all the stakeholders. In this regard the Board deliberated the proposal and had suggested to appoint a reputed consultant/advisor to make a feasibility report with various options of the business model to unlock the value of the unutilized and underutilized infra-assets of the company.



WORKS

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



2. Reclassification of the “Promoter/Promoter Group of the Company” to “Public Category” pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015

This is in continuation to our letters dated 7th October, 2021 We would like to inform that the Board of Directors at its meeting held on today that is 24th December, 2021 has considered and approved the requests received from the below promoters for reclassifying them from 'Promoter/Promoter Group' to 'Public Category'. The approval of the Board toward reclassification is subject to the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof:

S No	Name of the Shareholder
1	Ravi C Narayan
2	K V Bhaskar
3	K Jelusia

We are attaching herewith the copy of the Board Resolution passed by the Directors in their Board meeting recommending the proposed re-classification of Promoter / Promoter Group to Public as “Annexure - A.

The meeting of the Board of Directors was concluded at 5.00 pm.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For Steel Exchange India Limited

Raveendra Babu M

Company Secretary & Compliance Officer

M.No: A34409



CC to: The Calcutta Stock Exchange Limited, 7, Lyons, Range, Kolkata-700001



Steel Exchange India Limited

Regd. Office : 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500 016. T.S
Phone: +91-40-23403725, Fax : +91-40-23413267

Corp. Office : Block-A, Green City Towers, Green City, Near Apparel Export Park,
Vadlapudi (Post), Visakhapatnam-530049, Andhra Pradesh
Phone: +91-891-2587175, 2587573, Fax : +91-891-2749215, 2749218

www.seil.co.in

GST NO: 37AABCP9362L1ZV

CIN No. : L74100TG1999PLC031191

E-mail : info@seil.co.in

Annexure - A

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON FRIDAY THE 24th DAY OF DECEMBER, 2021 AT 2:30 P.M. THROUGH VIDEO CONFERENCE (VC)

To consider the reclassification of the Promoter Group of the Company

The Chairman informed that Pursuant to Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended (the "LODR Regulations"), the Board has received requests from the below mentioned promoters for reclassification.

S No	Name of the Shareholder	No of Shares	% Of Shareholding
1	Ravi C Narayan	211504	0.24
2	K V Bhaskar	146328	0.17
3	K Jelusia	113636	0.13

Thereafter the request letters received from above mentioned promoters is placed before the

Board. The Board analysed the request letters received from the Promoters in this regard and basis the reasons stated in these request letters and fulfilment of all the pre-conditions to seek re-classification under the Regulation 31 (A) of the LODR Regulations, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and be placed before the Members of the Company for their approval. On approval of the same by the members, application be made by the Company to BSE Limited, NSE and/or to any other authority for their approval, as may be necessary. Members of the Board then passed the following resolutions unanimously:

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval from the Stock Exchanges, the Securities and Exchange Board of India and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the consent of the members, the approval of the Board be and is hereby accorded to the reclassification of below mentioned promoters from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company. "

S No	Name of the Shareholder	No of Shares	% Of Shareholding
1	Ravi C Narayan	211504	0.24
2	K V Bhaskar	146328	0.17
3	K Jelusia	113636	0.13

WORKS

Integrated Steel Plant : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161.
Phone : 08966-267172, Fax : 08966-267218

Power Plant & SMS : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.
Phone: 08855-244400, Fax : 08855-244406

Re-Rolling Unit : Plot No : 1, I.D.A. Edulapaka Bonangi, Paravada Mandal, Visakhapatnam-531201.
Phone: 08924-247055, Fax: 08924-247685





"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

"RESOLVED FURTHER THAT Mr. Bandi Satish Kumar, Chairman & Managing Director, Mr. Raveendra Babu M, Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, NSE and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

//certified True Copy//

For, **Steel Exchange India Limited**

Raveendra Babu M

Company Secretary & Compliance Officer

M.No: A34409

