



STEEL EXCHANGE INDIA LIMITED

CIN : L74100AP1999PLC031191

Regd. Office: 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500016
Ph: 040-40033501, Fax: +91-40-23413267

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

| S.No. | CONTENTS | Page No. |
|-------|--|----------|
| 1. | Notice of Extraordinary General Meeting | 1 |
| 2. | Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 | 11 |
| 3. | Attendance Slip | 19 |
| 4. | Proxy Form | 20 |



STEEL EXCHANGE INDIA LIMITED

CIN :L74100AP1999PLC031191

Regd. Office: 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500016

Ph: 040-40033501, Fax: +91-40-23413267

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

Ph: +91-891-2587175, Fax: +91-891-2749218

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the members of Steel Exchange India Limited (CIN NO.L74100AP1999PLC031191) will be held on Saturday, the 24th day of June, 2017 at 11.30 a.m. at Club House, Green City, Near Apparel Export Park, Vadlapudi, Visakhapatnam - 530049 to transact the following business:

SPECIAL BUSINESS:

Item No. 1: Approval for conversion of loan by lenders into Equity Shares/Optionally Convertible Debentures (OCDs) of the Company ("Securities) pursuant to implementation of the Reserve Bank of India S4A Scheme for the Company:

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

"RESOLVED THAT pursuant to and in accordance with the provisions of Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder; and the Scheme for Sustainable Structuring of Stressed Assets ("S4A Circulars"), including any amendments / modifications or supplements thereto); and pursuant to which S4A Scheme has been adopted by the Joint Lenders Forum of the Lenders (JLF) on December 28, 2016 (Reference Date) and agreed by JLF on 30th March, 2017 and subject to approval by Overseeing Committee (OC) of the Lenders with such modifications as may be approved("SEIL S4A Scheme); and the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and any other applicable regulations, including any statutory modification(s) or re-enactment thereof for the time being in force and any modifications thereto and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to all such approval(s) , consent(s), permission(s), sanction(s), if any of appropriate statutory and other authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed while granting approvals, consents, permissions sanctions, in respect of the conversion of part of the existing Loan/debt exposure, inter alia, of the following Banks and Financial Institutions as per the terms of Part B Debt of the SEIL S4A Scheme:

| S.No. | Name of the Lender # |
|--------------|-------------------------------------|
| 1 | State Bank of India |
| 2 | Punjab National Bank |
| 3 | Syndicate Bank |
| 4 | State Bank of Hyderabad |
| 5 | Laxmi Vilas Bank |
| 6 | KarurVysya Bank |
| 7 | State Bank of Bikaner & Jaipur |
| 8 | Bank Of India |
| 9 | Canara Bank |
| 10 | IDBI Bank |
| 11 | Andhra Bank |
| 12 | State Bank of Patiala |
| 13 | Dhanlaxmi Bank |
| 14 | State Bank of Travancore |
| 15 | State Bank of Mysore |
| 16 | IFCI Ltd |
| 17 | Venus India Asset Finance Pvt. Ltd. |

In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of Securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of SEIL S4A Scheme is subject to receipt of an exemption from SEBI to Company's application, inter alia, seeking an exemption for such Lenders, from the applicability of the requirements of the proviso to Regulation 71 of the SEBI ICDR Regulations.

The number of lenders may undergo change because of merger of certain banks with State Bank of India

(hereinafter collectively referred to as "Lenders") of the Company as specified in the Financing documents executed/to be executed by the Company with, inter alia, the Lenders for the purpose of implementation of SEIL S4A Scheme (hereinafter referred to as the "S4A Agreements/ S4A Documents") and subject to the right of the Company to prepay the financial facilities availed, as per the terms of Part B Debt of SEIL S4A Scheme, consent of the Company be and is hereby accorded to the Board (hereinafter which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the S4A Agreements, inter alia, to convert part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not) at the option of the Lenders, the loans or any other financial assistance categorised as loans which have already been availed from the Lenders or as may be availed from the Lenders, together with accumulated interest, not exceeding Rs. 517 crores (Rupees five hundred and seventeen crores only)* (hereinafter referred to as "Financial Assistance"), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistance being separate and distinct from the other, into fully paid up Equity Shares and/or Optionally Convertible Debentures (OCDs) of the Company ("Securities"), which OCDs shall be issued in separate series as per the existing security structure, on mutually agreed terms and on such terms and conditions as may be stipulated in the S4A Agreements and subject to applicable law (including extent guidelines in force), and to authorise the Board to offer, issue and allot in one or more tranches, such number of fully paid up equity shares of the Company of the face value of Rs. 10/- (Rupee Ten only) and such number of OCDs of the company as stipulated in the scheme that is approved of face value Rs. 10/- (Rupees ten only) at a price as determined in accordance with the applicable laws, to the Lenders which shall not

exceed the amount of principal and interest outstanding as per the terms of Part B Debt of SEIL S4A Scheme, as the case may be applicable, as on the date of conversion of such loan.

**actual amount converted into equity / OCDs shall be as approved by the Overseeing Committee (OC)*

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised on behalf of the company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient as found appropriate and the Board be and is hereby authorized to agree, make accept all such term(s) condition(s) modification(s) and alteration(s) as it may deem fit including condition(s) modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolved and settle all questions and difficulties that may arise in relation thereto including issuing clarifications to the concerned statutory and regulatory authorities, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, to execute necessary documents and enter into contracts, arrangements, and to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s), Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any advisors consultants, for the purpose of implementation of the aforesaid resolution."

Item No. 2: Approval for offer and Issue of Equity Shares of the Company of face value of Rs. 10/- each and/or Optionally Convertible Debentures (OCDs) of face value Rs. 10/- each on Preferential Basis pursuant to implementation of the SEIL S4A Scheme:

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 including Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force and hereinafter collectively referred as "**Act**"), Chapter VII of the **SEBI ICDR Regulations**, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**") and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India, the Listing Agreement entered into between the Company and BSE Limited ("**BSE**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), any other applicable laws in force, and enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s), sanction(s), if required, of concerned statutory authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed by any of them while granting such approvals, consents, permissions sanctions, and which may be agreed to by the Board (hereinafter which term shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), consent of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time in one or more tranches, on Preferential basis;

- i. Upto such number of Equity Shares of the Company not exceeding 7,01,39,826 only) Equity shares of the Company of face value 10/- each, representing 48% of the expanded share capital of the Company, in one or more tranches, inter alia, to the proposed allottees/Lenders as mentioned in Item No. 1&2 of the Explanatory Statement attached herewith, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements/ S4A Documents executed/to be executed by the Company as per the SEIL S4A Scheme approved for implementation by the Company in terms of the S4A Circulars, based on the respective Individual Lender's subscription to the Equity Shares of the Company, at an issue price not lower than the price as on the Relevant Date i.e. May 25, 2017 (which date is 30 days prior to the Extraordinary General Meeting date, June 24, 2017), determined in accordance with Regulation 71(a) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations and
- ii. Upto such number of Optionally Convertible Debentures of the Company if stipulated in the approved scheme of face value of Rs. 10/- each, in one or more tranches, for a value not exceeding Rs. 517 crores (Rupees five hundred and seventeen crores only) inter alia, to the proposed allottees/Lenders as mentioned in Item No. 1&2 of the Explanatory Statement attached herewith, which OCDs shall be issued in separate series as per the existing security structure, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements/ S4A Documents executed/to be executed by the Company as per the SEIL S4A Scheme approved for implementation by the Company in terms of the S4A Circulars, based on the respective Individual Lender's subscription to the OCDs of the Company, entitling the debenture holder, on the date which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the SEIL S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per SEIL S4A Scheme as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value 10/- each, at an issue price not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations (hereinafter Equity Shares and OCDs collectively referred to as "the Securities")
- iii. Actual amount converted into equity / OCDs shall be as approved by the Overseeing Committee (OC)

RESOLVED FURTHER THAT

- a) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the above mentioned Equity Shares has been reckoned as per Regulation 71(a) which is May 25, 2017, being the date 30 days prior to the date of Extraordinary General Meeting (EGM) scheduled to be held on June 24, 2017;
- b) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, will be reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date, which date shall be on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the SEIL S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD, subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per SEIL S4A Scheme as on the Entitlement Date;

- c) The payment of consideration for the allotment of securities shall be by appropriation of the outstanding loan/debt due to the proposed allottees/ Lenders payable by the Company under Part B Debt, as per the terms of the SEIL S4A Scheme;
- d) OCDs which would be issued and allotted, upon payment of consideration in the manner mentioned under (c), which OCDs shall be issued in separate series as per the existing security structure, shall give the OCD holder the right to apply for such number of fully paid up Equity Shares of the Company of face value Re 10/- each as on the Entitlement Date, subject to the continuation/ subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per SEIL S4A Scheme as on the Entitlement Date, at an issue price (including premium) as on the Relevant Date which shall be 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations;
- e) Allotment of the equity shares/equity shares pursuant to conversion of Securities shall be made only in dematerialised form;
- f) There is no upfront payment of consideration as mentioned under (c) above, as the loan/debt which is outstanding from the Company to the proposed allottees/Lenders as per Part B Debt of SEIL S4A Scheme shall have to be appropriated at the time of allotment of the securities;
- g) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall be listed and traded on BSE Ltd (BSE) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- h) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall remain locked in as per the provisions of SEBI ICDR Regulations from the date of trading approval (which shall mean the latest date when trading approval has been granted by BSE) granted for the upfront Equity Shares allotted by the Company or for the Equity Shares allotted pursuant to exercise of conversion option attached to OCDs, as the case may be applicable;
- i) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall rank paripassu with the then existing Equity Shares of the Company in all respects including that of payment of dividend, if any and the Company shall, at all times, maintain sufficient un-issued equity shares for the above purpose and;
- j) The Board/Committee be and is hereby authorised to decide and/or modify the terms and conditions of allotment of Securities including the terms of conversion of Securities into equity shares of the Company in accordance with the provisions of extant Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board /Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Securities and listing of the Equity Shares with the stock exchange(s) as appropriate and for the purpose of giving effect to the above, the Board/Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Securities and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the

concerned statutory and regulatory authorities, issue and allotment of the Securities, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and/or regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

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

Place: Hyderabad
Date: 27.05.2017

L. Babu Are
Company Secretary

Notes Forming a Part of the Notice

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item Nos. 1 & 2 of the Notice, is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
3. Every member entitled to vote at the Extraordinary General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Extraordinary General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. Members desirous of seeking any information on the accounts or operations of the Company are requested to write to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
5. Members are requested to bring the Attendance Slip duly filled in and hand over the same at the entrance of EGM venue. Members who hold shares in dematerialized form are requested to bring their depository account Number (Client Id and DP Id No) for easier identification and recording of the attendance at the meeting
6. Members holding shares in physical form can avail of the nomination facility by filing prescribed form under section 72 of the Companies Act, , 2013 with the Company or its Registrar & Share Transfer

Agents and in case of shares held in demat form, the nomination has to be lodged with their respective Depository Participants (DPs).

7. Members holding shares in physical form are requested to advise any change of address immediately to the Company's R T A, M/s Venture Capital and Corporate Investments Pvt Limited. Members holding shares in electronic form must send the advice about the change of address to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
8. In order to service the Members effectively, members are requested to consolidate their holdings if the shares are held in the same name or in the same order of names but in several folios.
9. The equity shares of the Company have been notified for compulsory trading in demat form and are available for trading in demat form both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the Members are requested to avail this facility and get their shareholding converted into dematerialized form.
10. All Documents referred to in the accompanying notice and the Explanatory Statement is open for inspection at the registered office of the company on all working days between 10.00 A.M. and 12.00 Noon up to the date of the Extraordinary General Meeting. The Register of Directors shareholding shall be open for inspection during the period beginning 14 days before the General Meeting and ending 3 days after its conclusion.
11. The Ministry of Corporate Affairs (MCA) has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies. Your Company has decided to join the MCA in its environment friendly initiative.

Henceforth, the Company proposes to send documents such as notice of General Meetings, Reports and other Communication to the members via electronic mode to their registered e-mail addresses. To support this green initiative of the Government in full measure, Members are requested to register/update their e-mail addresses with their Depository Participants (D.P) in respect of the dematerialized holdings and the Members who hold shares in physical form are requested to send the details via e-mail at cs@seil.co.in or info@vccilindia.com by quoting their registered folio numbers.

12. Members holding shares in the company and who have not registered their mail id with the company or the depository and wish to avail e voting may write to the registrar or the company quoting their client id/folio no and DP id so as to send the password for e voting and hard copy of the ballot paper will be provided at the venue of the EGM for those members who have not exercised their e-voting.

13. E-Voting

- I. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members facility to exercise their right to vote on Resolutions proposed to be considered at the Extraordinary General Meeting by electronic means known as remote e-voting. The Company also will be providing voting facility through polling paper at the Meeting and the members attending the Meeting who have not already cast their vote by remote e-voting may be able to exercise their voting right at the Extraordinary General Meeting. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21st June, 2017 at 9.00 a.m. and ends on 23rd June, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of 17th June, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant STEEL EXCHANGE INDIA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The Company has appointed M/s B S S& Associates, Company Secretaries, as the scrutinizer to scrutinize the e-voting process as well as the Ballot process at the Extraordinary General Meeting in a fair and transparent manner.
- III. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Chairman, who shall declare the result of the voting forthwith.
- IV. The Results shall be declared on or after the Extraordinary General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Extraordinary General Meeting of the Company and communicated to the Stock Exchange(s). All documents referred in the accompanying notice and the statement pursuant to section 102 (1) of the Companies Act, 2013, will be available for inspection at the registered office of the Company during business hours on all working days upto the date of this Extraordinary General Meeting of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 1 & 2

The Company has availed certain financial facilities from a consortium of lenders lead by State Bank of India for its operations. The Company is facing liquidity issues and challenges in debt servicing due to inter alia slower than envisaged recovery in the economy and infrastructure sector and increased interest cost for the Company due to increase in the working capital requirement and non-realization of claims / receivables. This has resulted in a gap of cashflow timing mismatch between claims realization (including interest) and debt servicing. If such cash gap is left unaddressed, the Company will face challenges in the execution of its order book and also in servicing of its debt.

Accordingly, in order to bridge the aforementioned cashflow timing mismatch, the Lenders deliberated various solutions to address the aforementioned liquidity issues and recommended the Scheme for Sustainable Structuring of Stressed Assets ("S4A Scheme") introduced by the Reserve Bank of India ("RBI") pursuant to its circulars dated June 13, 2016 and as amended further on November 10, 2016 ("S4A Circulars").

The Lenders in their Joint Lender's Forum ("JLF") held on 28.12.16 also deliberated on the various options and agreed to explore the recommendation of the Advisory agencies for invoking the S4A Scheme for the Company. Pursuant to the JLF held on 28.12.16, the Lenders had decided to invoke the S4A Scheme with the Reference Date as December 28, 2016. The Lenders at their JLF held on 30.03.17 have deliberated and agreed to convert part of their entire debt exposure ("Part B Debt of SEIL S4A Scheme") to Equity shares and or Optionally Convertible Debentures (OCDs) pursuant to implementation of the S4A Scheme subject to the approval of the Over Seeing Committee (OC) of the Lenders with such terms as may be applicable in accordance with and as specified in the financing documents entered/to be entered by the Company with, inter alia, the Lenders for the purpose of implementation of the S4A Scheme (hereinafter referred to as the "S4A Agreements/S4A Documents"), aggregating the outstanding loan/debt as more specifically set out in the Special Resolution at Item No. 1 & 2 of this Notice.

Pursuant to the implementation of the S4A Scheme which has been adopted by the Joint Lenders Forum of the Lenders (JLF) on 28.12.16 (Reference Date) and agreed by the JLF on 30.03.2017 and subject to approval of Overseeing Committee (OC) of the Lenders ("SEIL S4A Scheme") and in terms of the S4A Agreements, it is proposed to consider the offer and issue of Equity Shares representing 48% of the expanded capital and or also OCDs on Preferential Basis if stipulated in the approved scheme as per applicable laws and extant of regulations in the manner set out in the Resolution at Item No. 1 & 2, to be allotted to the Individual Lenders, based on the respective Lender's subscription for the Securities of the Company.

The actual amount of debt converted into equity / OCDs however shall be as approved by the Overseeing Committee (OC)

As per Section 62 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, in order to enable the Lenders to convert the outstanding loans or any other financial assistance already availed from the Lenders or as may be availed from the Lenders, from time to time, by the Company, at their option, into equity shares and OCDs of the Company, approval videspecial resolution has to be sought from the shareholders of the Company.

Further Section 62 of the Act, SEBI ICDR Regulations, the provisions of the Listing Agreement and SEBI LODR Regulations provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 unless the shareholders of the Company in general meeting decide otherwise.

Further, as per Sections 42 and 71 of the Act, the issue of debentures with option to convert such debentures

into shares, wholly or partly, requires to be approved by a special resolution passed at a general meeting. The special resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the above mentioned proposed allottees / Lenders, on a preferential basis, who may or may not be the existing members of the Company.

Since the proposed Special Resolution at Item No. 2 would result in issue of Securities of the Company to proposed allottees/Lenders on a preferential basis, who may or may not be the members of the Company, in the manner laid down under Section 62 of the Companies Act, 2013, the consent of the shareholders is being sought pursuant to the provisions of Section 62, 42, 71 and all other applicable provisions of the Act, SEBI ICDR Regulations, the Listing Agreement and the SEBI LODR Regulations.

Accordingly, the Board recommends the resolution as set out in Item Nos. 1 and 2, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified under the financing documents already executed or to be executed in respect of the Financial Assistance availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares and or OCDs of the Company, and to permit the Company to issue the said Securities otherwise than to the members of the Company in the manner and upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the SEBI Regulations.

Equity Shares to be issued and allotted (including arising from conversion of OCDs), would be listed on BSE, subject to obtaining necessary regulatory approvals, if any.

In terms of the provisions of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, SEBI ICDR Regulations and other applicable provisions of the law, relevant disclosures/details are given below:

a) Objects of the Issue:

Pursuant to implementation of the S4A Scheme for the Company which is subject to approval of the Over Seeing Committee of the lenders (OC) with such modifications as may be applicable, Lenders of the Company have the right to convert part of their entire debt exposure ('Part B Debt of SEIL S4A Scheme') to Equity shares and or Optionally Convertible Debentures (OCDs) of the Company on the terms contained in the SEIL S4A Scheme. Hence it is proposed to issue these securities on a preferential basis, in accordance with the SEIL S4A Scheme and the applicable laws in force including extant regulations.

Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to offer, issue and allot from time to time in one or more tranches, on preferential basis;

- i) Upto such number of Equity Shares of the Company not exceeding 7,01,39,826 Equity Shares of the Company of face value 10/- each, representing 48%of the expanded share capital of the Company in one or more tranches, inter alia, to the following proposed allottees/Lenders, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements executed/to be executed by the Company with, inter alia, the Lenders, as per the terms of the SEIL S4A Scheme approved for implementation by the Company pursuant to RBI S4A Circulars at an issue price not lower than the price as on the Relevant date ie. May 25, 2017(which date is 30 days prior to the Extraordinary General meeting date, June 24, 2017) being Rs. 73.58 per Equity Share (including premium of Rs. 63.58/-per equity share), determined in accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

| S.No. | Name of the Lender* |
|-------|-------------------------------------|
| 1 | State Bank of India |
| 2 | Punjab National Bank |
| 3 | Syndicate Bank |
| 4 | State Bank of Hyderabad |
| 5 | Laxmi Vilas Bank |
| 6 | KarurVysya Bank |
| 7 | State Bank of Bikaner & Jaipur |
| 8 | Bank Of India |
| 9 | Canara Bank |
| 10 | IDBI Bank |
| 11 | Andhra Bank |
| 12 | State Bank of Patiala |
| 13 | Dhanlaxmi Bank |
| 14 | State Bank of Travancore |
| 15 | State Bank of Mysore |
| 16 | IFCI Ltd |
| 17 | Venus India Asset Finance Pvt. Ltd. |

In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of SEIL S4A Scheme is subject to receipt of an exemption from SEBI to Company's application, inter alia, seeking an exemption for such Lenders, from the applicability of the requirements of the proviso to Regulation 72 of the SEBI ICDR Regulations.

The number of lenders may undergo change because of merger of certain banks with State Bank of India

- ii) Upto such number of Optionally Convertible Debentures of the Company if stipulated in the approved scheme of face value Rs. 10/- each, in one or more tranches, for a value not exceeding Rs. 517 Crore (Rupees five hundred and seventeen crores only)*, inter alia, to the aforesaid proposed allottees/lenders which OCDs shall be issued in separate series as per the existing security structure, as mentioned and in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements executed/to be executed by the Company with the Lenders, in terms of the SEIL S4A Scheme approved for implementation by the Company pursuant to the S4A Circulars, entitling the debenture holder, on the date, which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value ` 10/- each, at an issue price, not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

*actual amount converted into equity / OCDs shall be as approved by the Overseeing Committee (OC)

- c) Proposal of the Promoters, Directors, Key Managerial Personnel of the Company to Subscribe to the Offer:

The preferential issue of the Equity Shares and OCDs of the Company will not be subscribed by the Promoters and/or Promoter Group, Directors and Key Managerial Personnel of the Company.

d) Relevant Date:

1. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the abovementioned Equity Shares has been reckoned as per Regulation 71(a) which is May 25, 2017 being the date 30 days prior to the date of Extra-ordinary General Meeting scheduled to be held on June 24, 2017.
2. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, has been reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date (ie. which date is any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCDs) subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date.

e) Pricing of Preferential Issue:

In accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations, the Equity Shares to be issued and allotted (including as a result of conversion of securities) on a preferential basis shall be made at a price not less than the higher of the following as on the respective Relevant Date:

- a. The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during twenty six weeks preceding the Relevant Date; or
- b. The average of the weekly high and low of the volume weighted average prices of the related shares quoted on a recognized stock exchange during two weeks preceding the Relevant Date.

Since the Company's Equity shares are listed on BSE&CSE , the trading volume of equity shares of the Company on both the stock exchanges will be considered to determine the highest trading volume for computation of issue price.

The upfront equity shares shall be issued at a price not lower than the price as on the Relevant Date i.e. May 25, 2017 being Rs.73.58 per equity share (including premium of Rs. 63.58 per equity share), determined in accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

The equity shares (arising out of conversion of OCDs) shall be issued at an issue price (including premium) not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) determined in accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

f) **Terms for Issue of the Equity Shares of the Company as per the S4A Documents executed/to be executed by the Company:**

- The Lenders will subscribe upto 7,01,39,826* Equity Shares of the Company of face value Rs.10/- each representing 48% of the expanded Share capital of the Company, at a price not lower than the price as determined in accordance with SEBI ICDR Regulations, towards part satisfaction of a portion of Part B Debt by the Company, in terms of the SEIL S4A Scheme.

** actual amount converted into equity / OCDs shall be as approved by the Overseeing Committee (OC)*

Promoters of the Company shall have the Right of First Refusal (ROFR) to acquire the shares issued to the Lenders pursuant to the SEIL S4A Scheme as per extant regulations. ROFR to apply upon expiry of the lock-in period set out under the SEBI ICDR Regulations.

- Once the agenda for general meeting is circulated by the Company (wherein support from the Lenders in their capacity as shareholders is required), the Lenders shall convene a Joint Lenders Forum (JLF) to decide on such agenda item.
 - Lenders have agreed on a best efforts basis to not sell shares of the Company exceeding 10% of its increased share capital to a single entity / group of single entities / or persons acting in concert (as defined under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)
- (g) Terms for Issue of OCDs of the Company as per the S4A Documents executed/to be executed by the Company:
- The balance portion of Part B Debt of the Company if any as per the terms of SEIL S4A Scheme, will be converted into Optionally Convertible Debenture (OCD) of face value Rs. 10/- each which shall be issued in separate series as per the existing security structure.
 - The OCDs shall have a coupon @ 0.1% p.a. payable annually on the OCDs from 1-4-2017. The OCDs shall also have an Yield to Maturity (YTM) @ 10.00% p.a. Compounded annually (including Coupon) which shall be paid alongwith the principal instalment payments.
 - Debenture holders will have a right to convert into Equity Shares, upto a period of 18 months from the date of allotment in accordance with the SEBI ICDR Regulations, subject to the Conversion option mentioned below.
 - In case of any event of default or default of payment of Part A or Part B by the Company, the holders of OCD will be entitled to apply, on the date, which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, for such number of fully paid equity shares of the Company of face value 10/- each, at an issue price (including premium) as on the Relevant Date (which shall be) 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.
 - If the OCDs are not converted into Equity shares, the same shall be repaid over a tenor of 10 years. The repayment of the OCDs shall be at the end of 10th year post repayment of part A debt.
 - Promoter to have the right to buy OCDs/Equity shares (if converted) in case the lenders decide to sell in the open market as per extant regulations.
 - Existing security of the Company to continue as per the terms of debt (being converted into OCD) with the respective lenders subject to the terms of the S4A Agreements executed/to be executed by the Company.
 - SEBI registered Trustee to be appointed as the Debenture Trustee for the Company.
 - The offer, issue and allotment of the Securities of the Company may be transferable to any Associate(s) of the proposed allottee(s), on the same terms and conditions, at the absolute discretion of the Board of Directors of our Company and subject to extant regulations.

h) Shareholding Pattern of the Company (Pre and Post Preferential Allotment of the Securities)

| S. No. | Category | Pre-issue | | Post-issue | |
|----------|---|--------------------|---------------|--------------------|---------------|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| A | Promoter & Promoter Group | | | | |
| 1 | Indian Promoters | 36504817 | 48.04% | 36504817 | 24.98% |
| 2 | Foreign Promoters | 211504 | 0% | 211504 | 0.14% |
| | Sub- Total -A | 36716321 | 48.32 | 36716321 | 25.13% |
| B | Public Shareholding | | | | |
| 1 | Institutions | - | - | - | |
| a. | Mutual Funds/UTI | 9,260 | 0.01% | 9260 | 0.01% |
| b. (i) | Financial Institutions/Banks | 843621 | 1.11 | 843621 | 0.58% |
| b. (ii) | Lenders Consortium | | | 70139826 | 48.00% |
| c. | Foreign Bodies Corporate | 3050197 | 4.01% | 3050197 | 2.09% |
| | Sub-Total-B(1) | 3903078 | 5.14 | 74042904 | 50.67% |
| 2 | Central Government/State Government(s) | 309,342 | 0.41% | 309,342 | 0.21% |
| | Sun-Total - B(2) | 309,342 | 0.41 | 309,342 | 0.21% |
| 3 | Non-Institutions | | | | |
| a. | Individual shareholders holding upto 2lakh | 3395334 | 4.47% | 3395334 | 2.32% |
| b. | Individual shareholders holding in excess of 2 lakh | 12077198 | 15.89% | 12077198 | 8.26% |
| c. | Body Corporates | 17682178 | 23.27% | 17682178 | 12.10% |
| d. | Clearing Members | 1778099 | 2.34% | 1778099 | 1.22% |
| e. | Trust | 86,966 | 0.11% | 86,966 | 0.06% |
| f. | Non-Resident Individuals | 36,296 | 0.05% | 36,296 | 0.02% |
| | Sub-Total - B(3) | 35056071 | 46.14 | 35056071 | 23.99% |
| | Total Public Shareholding-B | 39,268,491 | 51.68% | 109,408,317 | 74.87% |
| C | Shares held by Custodians against DRs/FCCBs etc. | - | - | - | - |
| | GRAND TOTAL (A+B+C) | 75,984,812 | 100 | 146,124,638 | 100% |

(*) The above post-issue shareholding assumes subscription of the entire upfront equity shares and allotment thereof, by the Company but does not include the conversion of the OCDs by the Lenders as the price as on the Entitlement Date for conversion of the OCDs into Equity Shares, is a future price based on Relevant Date which shall be 30 days prior to the Entitlement Date, to be determined as per the extant regulations and such price shall decide the ratio of conversion of OCDs into Equity Shares of the Company. Upon Lenders exercising its right to convert the OCDs into Equity Shares, the above post issue shareholding pattern, would undergo change accordingly.

(**) In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of SEIL S4AScheme is subject to receipt of an exemption from SEBI to Company's application, interalia, seeking an exemption for such Lenders, from the applicability of the requirements of the proviso to Regulation 72 of the SEBI ICDR Regulations.

i) Proposed time within which allotment will be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of Securities on or before the expiry of 15 days from the date of passing of this resolution by the shareholders of the Company or where allotment of securities requires any approval(s) from any regulatory authority or the Central Government, the said allotment will be completed within 15 days from the date of such approval(s) as the case may be applicable.

- j) The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and changes in control, if any, in the Company consequent to the preferential issue:

In terms of the proviso to Regulation 73(e) of Chapter VII of the SEBI ICDR Regulations, no further disclosure is necessary in respect of chain of ownership of the proposed allottee(s), if the said allottee(s) are listed companies, mutual fund, bank and insurance company.

As the proposed allottees are, inter alia, Lenders of the Company, comprising Banks, Insurance Company and Listed Entities, pursuant to the interpretation of the above proviso, no further disclosure is required.

Please note that the percentage of post preferential issue capital consequent to the issue and allotment of upfront Equity Shares (excluding those arising upon conversion of OCDs), on preferential basis has already been provided above which assumes subscription of the entire upfront equity shares and allotment thereof, by the Company but does not include the conversion of the OCDs by the Lenders as explained under (h) above.

There shall be no change in the management or control of the Company pursuant to the issue and allotment of the upfront equity shares of the Company as per the SEIL S4A Scheme.

- (k) The proposed allottees shall also be entitled to any future bonus /right issues of equity shares or other securities convertible into equity shares by the Company in the same proportion and manner as any other shareholders of the Company for the time being, upon allotment of the securities.
- (l) The Equity shares to be issued and allotted (including as a result of conversion of OCDs), shall be subject to the Memorandum and Articles of association of the Company and the terms of the issue and shall rank pari-passu in all respects with, and carry the same rights including dividend, as the then existing Equity Shares of the Company and the Company shall, at all times, maintain sufficient un-issued equity shares for the above purpose.

m) Auditor's Certificate:

It is proposed to obtain a certificate from M/s Pavuluri & Co. Chartered Accountants, the Statutory Auditors of the Company, certifying that the proposed preferential issue of the Securities is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations and the same shall be placed before the shareholders at the Extraordinary General Meeting.

n) Undertaking of the Company:

The Company hereby undertakes that it shall re-compute the price of the Securities specified above in terms of the provisions of the SEBI ICDR Regulations, 2009, where it is required to do so.

o) Lock-in

The Equity Shares to be issued and allotted as a result of conversion of Securities, shall be subject to lock-in in accordance with Chapter VII of SEBI ICDR Regulations.

In addition, the pre-preferential shareholding of the proposed allottee(s), if any, shall be under lock-

in from the Relevant Date i.e. May 25, 2017 upto a period of six months from the date of allotment of Securities.

p) The Company has not made any preferential issue of securities during the current financial year.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid Special Resolutions mentioned at Item Nos. 1 & 2 of this Notice.

All documents referred to in the accompanying Notice and the Explanatory Statement would be available for inspection at the Registered Office of the Company between 11.00 am to 1 pm on all working days except Saturdays, upto and including the date of the Extraordinary General Meeting of the Company.

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

Place: Hyderabad
Date: 27.05.2017

L. Babu Are
Company Secretary

STEEL EXCHANGE INDIA LIMITED

Regd.Office: # 303, My Home Laxmi Nivas, Greenlands, Ameerpet, Hyderabad - 500 016.
Telephone No: +91-40-23403725 Fax No: +91- 40- 23413267
Website: www.seil.co.in email: cs@seil.co.in **CIN: L74100AP1999PLC031191**

ATTENDANCE SLIP Extraordinary General Meeting - 24th June, 2017

**PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER
AT THE ENTRANCE OF THE MEETING HALL**

| | |
|---------------|--|
| DP ID* | |
|---------------|--|

| | |
|-----------------|--|
| Folio No | |
|-----------------|--|

| | |
|-------------------|--|
| Client ID* | |
|-------------------|--|

| | |
|--------------------------|--|
| No.of Shares held | |
|--------------------------|--|

I Certify that I am member /Proxy for the member of the company, I hereby record my presence at the Extraordinary General Meeting of the Company held on Saturday, the 24th June, 2017 at 11.30 a.m. at Club House, Green City, Near Apparel Export Park, Vadlapudi, Visakhapatnam - 530049.

(Signature of Member / Proxy)

Note : Please fill in the attendance slip and hand it over at the entrance of the meeting .
Persons attending the Extraordinary General Meeting are required to bring their copies of Notice as the practice of distribution of copies of the Report at the meeting has been discontinued.

* Applicable for Investors holding shares in electronic form

STEEL EXCHANGE INDIA LIMITED

Regd. Office: # 303, My Home Laxmi Nivas, Greenlands, Ameerpet, Hyderabad - 500 016.

Telephone No: +91-40-23403725 Fax No: +91- 40- 23413267

Website: www.seil.co.in, email: cs@seil.co.in, **CIN: L74100AP1999PLC031191**

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID:

DP ID:

I/ We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name: _____ Address: _____

E-mail Id: _____ or failing him;

(2) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(3) Name: _____

Address: _____

E-mail Id: _____ or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the Extraordinary General Meeting of the Company to be held on **Saturday, the 24th June, 2017 at 11.30 a.m. at Club House, Green City, Near Apparel Export Park, Vadlapudi, Visakhapatnam - 530049** and at any adjournment thereof in respect of such resolutions as are indicated below:

| S.No | Resolutions | FOR | AGAINST |
|------|---|-----|---------|
| | Special Business | | |
| 1 | Approval for conversion of loan by lenders into Equity Shares/ Optionally Convertible Debentures (OCDs) of the Company ("Securities) pursuant to implementation of the Reserve Bank of India S4A Scheme - Special Resolution. | | |
| 2 | Approval for offer and Issue of Equity Shares of the Company of face value of Rs. 10/- each and/or Optionally Convertible Debentures (OCDs) of face value Rs. 10/- each on Preferential Basis pursuant to implementation of the SEIL S4A Scheme - Special Resolution. | | |

Signed on this _____ day of _____ 2017.

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of First proxy holder

Signature of Second proxy holder

Signature of Third proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



If undelivered, please return to :

STEEL EXCHANGE INDIA LIMITED

303, My Home Laxmi Nivas, Greenlands,
Ameerpet, Hyderabad - 500 016.

Telephone No: +91-40-23403725

Fax No: +91- 40- 23413267

Website: www.seil.co.in

ERRATA TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING (EGM) OF
STEEL EXCHANGE INDIA LIMITED TO BE HELD ON 24TH JUNE 2017

1. Page No.11 Point No. b) i) Under Securities to be issued (in the explanatory Statement):
For the below table:

| S. No. | Name of the Lender # |
|--------|---|
| 1 | State Bank of India |
| 2 | Punjab National Bank |
| 3 | Syndicate Bank |
| 4 | State Bank of Hyderabad |
| 5 | Laxmi Vilas Bank |
| 6 | Karur Vysya Bank |
| 7 | State Bank of Bikaner & Jaipur |
| 8 | Bank Of India |
| 9 | Canara Bank |
| 10 | IDBI Bank |
| 11 | Andhra Bank |
| 12 | State Bank of Patiala |
| 13 | Dhanlaxmi Bank |
| 14 | State Bank of Travancore |
| 15 | State Bank of Mysore |
| 16 | IFCI Ltd |
| 17 | Venus India Asset Finance Private Limited |

Instead please read the below table:

| S. No. | Name of the Lender # | Proposed maximum Equity Shares to be issued(**) | Post-issue Equity Shareholding % | Proposed OCDs (Rs. In Cr.) (***) | Post shareholding issue of equity shares(@) |
|--------|--------------------------------|---|----------------------------------|----------------------------------|---|
| 1 | State Bank of India | 28,185,598 | 19.32 | | 19.32 |
| 2 | Punjab National Bank | 6,437,992 | 4.41 | | 4.41 |
| 3 | Syndicate Bank | 4,787,414 | 3.28 | | 3.28 |
| 4 | State Bank of Hyderabad | 5,139,338 | 3.52 | | 3.52 |
| 5 | Laxmi Vilas Bank | 1,454,435 | 1.00 | | 1.00 |
| 6 | Karur Vysya Bank | 3,775,357 | 2.59 | | 2.59 |
| 7 | State Bank of Bikaner & Jaipur | 3,699,261 | 2.54 | | 2.54 |
| 8 | Bank Of India | 3,553,833 | 2.44 | | 2.44 |
| 9 | Canara Bank | 2,894,258 | 1.98 | | 1.98 |
| 10 | IDBI Bank | 2,774,383 | 1.90 | | 1.90 |
| 11 | Andhra Bank | 1,924,961 | 1.32 | | 1.32 |
| 12 | State Bank of Patiala | 2,105,556 | 1.44 | | 1.44 |
| 13 | Dhanlaxmi Bank | 1,443,667 | 0.99 | | 0.99 |
| 14 | State Bank of Travancore | 229,723 | 0.16 | | 0.16 |
| 15 | State Bank of Mysore | 173,010 | 0.12 | | 0.12 |
| 16 | IFCI Limited | 1,345,675 | 0.92 | | 0.92 |
| | TOTAL | 6,99,24,461 | 47.92 | | 47.92 |

In the List of Allottees, S.No.17 deleted with respect of Venus India Asset Finance Private Limited, there is no debt to be converted into Equity or OCDs as on date, hence deleted

(**) Upto a maximum of 6,99,24,461 Equity shares and/or OCDs of face value of Rs. 10/- representing 47.92% of the expanded share capital is proposed to be allotted to lenders in aggregate. The proposed equity shares shown in respect columns/rows against each individual lender is the maximum quantity of equity shares proposed as per S4A Scheme. The actual quantity of equity shares and/or OCDs to be allotted may vary and is subject to approval of the OC. However the actual quantity shall not exceed the maximum quantity.

(***) Against a part of the Debt, subject to the approval of OC under the SEIL -S4A Scheme, OCDs face value of Rs.10/- each may be allotted to lenders.

(@) In case of variation in the actual allotment of Equity shares or OCDs the % of above post shareholding will change accordingly.

2. In the Notice, Item No.2 Point No. i) for the words: Upto such number of Equity Shares of the Company not exceeding 7,01,39,826 equity shares of face value Rs. 10/- each representing 48% of expanded capital:

Read as: Upto such number of Equity Shares of the Company not exceeding 6,99,24,461 equity shares of face value Rs. 10/- each representing 47.92% of expanded capital and wherever it appears in the explanatory statement of the Notice.

3. Also Read the below table as inserted in the Explanatory Statement :

| S. No. | Name of the Lender | No. of Pre-issue Equity Shares | % of total pre-issue shareholding | No. of Post Issue Equity Shares | Post-issue Equity Shareholding % |
|--------|--------------------|--------------------------------|-----------------------------------|---------------------------------|----------------------------------|
| 1 | IDBI Bank Ltd. | 626500 | 0.82 | 3400883 | 2.33 |

4. In the Explanatory Statement Point No. b) i) under Securities to be issued:

For the words the issue price being 73.58 per equity share (including premium of Rs. 63. 58/- per equity share), determined in accordance with Regulation 76 of Chapter VII of the SEBI (ICDR) Regulations

Read as below:

the issue price being 73.81 per equity share (including premium of Rs. 63. 81/- per equity share), determined in accordance with Regulation 76 of Chapter VII of the SEBI (ICDR) Regulations.

In the Explanatory Statement Point No. e) Pricing of Preferential Issue: Third Paragraph

For the words 'being Rs. 73.58 per equity share (including premium of Rs. 63.58 per equity share

Read as 'being Rs. 73.81 per equity share (including premium of Rs. 63.81 per equity share)

5. In the Explanatory Statement Point No. (f) Terms of Issue

For the words, The lenders will subscribe upto 7,01,39,826* Equity Share of the Company of face value Rs. 10/- each representing 48% of the expanded capital of the Company

Read as below:

The lenders will subscribe upto 6,99,24,461* Equity Share of the Company of face value Rs. 10/- each representing 47.92% of the expanded capital of the Company.

6. In the Explanatory Statement Point No. h) Shareholding Pattern:

For the below table:

| S. No. | Category | Pre-issue | | Post-issue | |
|--------|-------------------------------|--------------------|--------------|--------------------|--------------|
| | | No. of Shares held | % of Holding | No. of shares held | % of Holding |
| A | Promoter & Promoter Group | | | | |
| 1 | Indian Promoters | 36504817 | 48.04% | 36504817 | 24.98% |
| 2 | Foreign Promoters | 211504 | 0% | 211504 | 0.14% |
| | Sub- Total -A | 36716321 | 48.32 | 36716321 | 25.13% |
| B | Public Shareholding | | | | |
| 1 | Institutions | - | - | - | |
| a. | Mutual Funds/UTI | 9,260 | 0.01% | 9260 | 0.01% |
| b. (i) | Financial Institutions /Banks | 843621 | 1.11 | 843621 | 0.58% |
| b.(ii) | Lenders Consortium | | | 70139826 | 48.00% |
| c. | Foreign Bodies Corporate | 3050197 | 4.01% | 3050197 | 2.09% |

| | | | | | |
|----|---|------------|--------|-------------|--------|
| | Sub-Total-B(1) | 3903078 | 5.14 | 74042904 | 50.67% |
| 2 | Central Government/State Government(s) | 309,342 | 0.41% | 309,342 | 0.21% |
| | Sun-Total – B(2) | 309,342 | 0.41 | 309,342 | 0.21% |
| 3 | Non-Institutions | | | | |
| a. | Individual shareholders holding upto 2lakh | 3395334 | 4.47% | 3395334 | 2.32% |
| b. | Individual shareholders holding in excess of 2 lakh | 12077198 | 15.89% | 12077198 | 8.26% |
| c. | Body Corporates | 17682178 | 23.27% | 17682178 | 12.10% |
| d. | Clearing Members | 1778099 | 2.34% | 1778099 | 1.22% |
| e. | Trust | 86,966 | 0.11% | 86,966 | 0.06% |
| f. | Non-Resident Individuals | 36,296 | 0.05% | 36,296 | 0.02% |
| | Sub-Total – B(3) | 35056071 | 46.14 | 35056071 | 23.99% |
| | Total Public Shareholding-B | 39,268,491 | 51.68% | 109,408,317 | 74.87% |
| C | Shares held by Custodians against DRs/FCCBs etc. | - | - | - | - |
| | GRAND TOTAL (A+B+C) | 75,984,812 | 100 | 146,124,638 | 100% |

Instead please read the below table:

| S. No. | Category | Pre-issue | | Post-issue | |
|---------|---|--------------------|--------------|--------------------|--------------|
| | | No. of Shares held | % of Holding | No. of shares held | % of Holding |
| A | Promoter & Promoter Group | | | | |
| 1 | Indian Promoters | 36504817 | 48.04% | 36504817 | 25.02 |
| 2 | Foreign Promoters | 211504 | 0% | 211504 | 0.14 |
| | Sub- Total –A | 36716321 | 48.32 | 36716321 | 25.16 |
| B | Public Shareholding | | | | |
| 1 | Institutions | - | - | - | - |
| a. | Mutual Funds/UTI | 9,260 | 0.01% | 9260 | 0.01 |
| b. (i) | Financial Institutions /Banks | 843621 | 1.11 | 843621 | 0.58 |
| b. (ii) | Lenders Consortium | | | 69924461 | 47.92 |
| c. | Foreign Bodies Corporate | 3050197 | 4.01% | 3050197 | 2.09 |
| | Sub-Total-B(1) | 3903078 | 5.14 | 73827539 | 50.60 |
| 2 | Central Government/State Government(s) | 309,342 | 0.41% | 309,342 | 0.21 |
| | Sun-Total – B(2) | 309,342 | 0.41 | 309,342 | 0.21 |
| 3 | Non-Institutions | | | | |
| a. | Individual shareholders holding upto 2lakh | 3395334 | 4.47% | 3395334 | 2.33 |
| b. | Individual shareholders holding in excess of 2 lakh | 12077198 | 15.89% | 12077198 | 8.28 |
| c. | Body Corporates | 17682178 | 23.27% | 17682178 | 12.12 |
| d. | Clearing Members | 1778099 | 2.34% | 1778099 | 1.22 |
| e. | Trust | 86,966 | 0.11% | 86,966 | 0.06 |
| f. | Non-Resident Individuals | 36,296 | 0.05% | 36,296 | 0.02 |
| | Sub-Total – B(3) | 35056071 | 46.14 | 35056071 | 24.03 |

| | | | | | |
|---|--|----------|--------|-----------|-------|
| | Total Public Shareholding-B | 39268491 | 51.68% | 109192953 | 74.84 |
| C | Shares held by Custodians against DRs/FCCBs etc. | - | - | - | - |
| | GRAND TOTAL (A+B+C) | 75984812 | 100 | 145909273 | 100% |

7. In the Explanatory Statement, Point No: o) Lock-in:
For the words 'from the date of allotment of securities
Read as 'from the date of trading approval of the Securities.

By order of the Board
For Steel Exchange India Limited

Date: 19.06.2017
Place: Hyderabad

L. Babu Are
Company Secretary