VISTRA

October 28, 2025

To,

Department of Corporate Services, **BSE Limited** 14th Floor, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 **Email: corp.relations@bseindia.com**	**National Stock Exchange of India Ltd.** Email : takeover@nse.co.in ; cc_nse@nse.co.in; cmlist@nse.co.in	**Mr. M Raveendra Babu** Company Secretary & Compliance Officer, **Steel Exchange India Limited** D. No:1-65/K/60, Plot No: 60, 01st Floor, Abhi's Hiranya, Kavuri Hills, Hyderabad, Telangana, 500081 Email : info@seil.co.in cs@seil.co.in

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Steel Exchange India Limited (**'Target Company'**)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Vistra ITCL (India) Limited (**'Vistra'**) (In our capacity as Debenture Trustee) The Qube, 2nd floor, A wing, Hasan Pada Road, Mittal Industrial Estate, Marol, Andheri (E), Mumbai - 400059		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable (*)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	0	0	0
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
Total (a+b+c+d)	**0**	**0**	**0**
Details of acquisition/ Sale			
a) Shares carrying voting rights acquired	0	0	0
b) VRs acquired otherwise than by equity shares	0	0	0
c)Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	0
d) Shares in the nature of encumbrance (~~pledge/ lien/~~ non-disposal undertaking~~/ others~~)	63,35,95,550	50.80	49.67
Total (a+b+c+/-d)	**63,35,95,550**	**50.80**	**49.67**
After the acquisition, holding of acquirer along			

with PACs of: a) Shares carrying voting rights b) VRs acquired otherwise than by equity shares c)Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (~~pledge/ lien/~~ non-disposal undertaking~~/ others~~)	 0 0 0 63,35,95,550	 0 0 0 50.80	 0 0 0 49.67
Total (a+b+c+/-d)	**63,35,95,550 (***)**	**50.80**	**49.67**
Mode of acquisition (e.g. open market/ public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Encumbrance under Regulation 28(3) of SEBI SAST Regulations, 2011		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	#Non-disposal undertaking on the shareholding of the Promoter and Promoter Group in the Target Company		
Date of acquisition of / date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	October 20, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	1,24,72,20,542 equity shares having face value of Rs.1.00		
Equity share capital/ total voting capital of the TC after the said acquisition	1,24,72,20,542 equity shares having face value of Rs.1.00		
Total diluted share/voting capital of the TC after the said acquisition	1,27,55,18,412 equity shares having face value of Rs.1.00		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note:

(#)Pursuant to the amended and restated debenture trust deed dated 20 October 2025 ("A&R DTD") executed between the Target Company and Vistra (as a debenture trustee), the Promoter & Promoter Group shall not cause any dilution of their stake in the Target Company except for the Permitted Equity Event (as defined under the A&R DTD) and any outstanding Warrants (as defined under the A&R DTD) without prior written approval of the debenture trustee. The said restriction is likely to fall within the definition of "encumbrance" specified under Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Accordingly, Vistra in its capacity as the debenture trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(***)Please note that out of 63,35,95,550 shares ("Total shares"), 31,82,73,550 shares have been pledged with Vistra ITCL(India) Limited in the capacity of Debenture Trustee.

For **Vistra ITCL (India) Limited**

Jatin Khimji Chonani

Digitally signed by: Jatin Khimji Chonani
DN: CN = Jatin Khimji Chonani C = IN O = Personal
Date: 2025.10.28 19:54:16 +05'30'

Authorized Signatory
Place: Mumbai

Part-B***

Name of the Target Company: Steel Exchange India Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Vistra ITCL (India) Limited	No	

For **Vistra ITCL (India) Limited**

Jatin Khimji Chonani

Digitally signed by: Jatin Khimji Chonani
DN: CN = Jatin Khimji Chonani C = IN O = Personal
Date: 2025.10.28 19:54:38 +05'30'

Name: Jatin Chonani
Designation: Compliance Officer

Place: Mumbai

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.