



# Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1<sup>st</sup> Floor, Kavuri Hills, Hyderabad- 811001.

Phone: +91-40-23403725, 23413267, 40033501

Corp. Office : Block-A, Green City Towers, Green City, Vadlapudi, Visakhapatnam-530049, A.P

Phone: +91-891-2587175, 2749215, [www.seil.co.in](http://www.seil.co.in), E-mail : [info@seil.co.in](mailto:info@seil.co.in)

GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV

CIN : L74100TG1999PLC031191

**August 14, 2023**

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

**Sub:** Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations)

Dear Sir/Ma’am,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of the Company during the first quarter ended June 30, 2023, as mentioned in the object clause. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on August 14, 2023.

Kindly take note of the above

Thanking you,

Yours Faithfully,

For **Steel Exchange India Limited**

RAVEENDRA  
BABU MANNEM

Digitally signed by  
RAVEENDRA BABU MANNEM  
Date: 2023.08.14 19:55:23  
+05'30'

**Raveendra Babu M**  
Company Secretary & Compliance Officer  
M.No: A34409

## WORKS

**Integrated Steel Plant** : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : +91 - 8966-267218, 267111

**Power Plant & SMS** : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.



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| Statement of Deviation / Variation in utilization of funds raised  |                              |
|--|------------------------------|
| Name of listed entity  | STEEL EXCHANGE INDIA LIMITED |
| Mode of Fund Raising   | Preferential Issue           |
| Date of Raising Funds  | 22.05.2023                   |
| Amount Raised  | Rs. 52,13,29,406             |
| Report filed for Quarter ended   | 30.06.2023                   |
| Monitoring Agency  | Not applicable               |
| Monitoring Agency Name, if applicable  | Not applicable               |
| Is there a Deviation / Variation in use of funds raised  | No                           |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not applicable               |
| If Yes, Date of shareholder Approval   | Not applicable               |
| Explanation for the Deviation / Variation  | Not applicable               |
| Comments of the Audit Committee after review   | No Comments                  |
| Comments of the auditors, if any   | No Comments                  |

| Objects for which funds have been raised and where there has been a deviation, in the following table  |                         |                     |                             |                  |  |                |
|--|-------------------------|---------------------|-----------------------------|------------------|--|----------------|
| Original Object  | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized   | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| prepayment of borrowings of the Company, working capital requirement, meeting future funding requirements and other general corporate purposes of the Company. | Not applicable          | Rs. 52,13,29,406    | Not applicable              | Rs. 52,13,29,406 | NIL  | Not applicable |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed
- Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

For Steel Exchange India Limited

RAVEENDRA  
BABU MANNEM  
Date: 2023.08.14 19:54:09  
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**Raveendra Babu M**  
**Company Secretary & Compliance Officer**  
**M.No. A34409**

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