

CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING
DATED JANUARY 18, 2024

To,
The Members of Surani Steel Tubes Limited

This has reference to the Notice of Extra-ordinary General Meeting dated January 18, 2024, which was already emailed to all the shareholders of the Company on January 19, 2024, together with Explanatory Statement to the members of the Company, scheduled to be held on Monday, February 12, 2024 at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) pursuant to the applicable provisions of the Companies Act, 2013 (“Companies Act”), read with applicable rules of the Companies (Management and Administration) Rules, 2014 (“Rules”), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings (“SS-2”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations.

The Company through this corrigendum (“Corrigendum”) wishes to draw stakeholders/shareholders attention regarding certain following alterations/modifications in the said Notice:

1. Revision in list of allottees and quantity of warrants to the respective allottees

The name of following proposed allottees have been replaced with the new name along with change in quantity of warrants, in certain cases, to be allotted to the respective allottees:

Name of Original proposed allottees	Name of the new proposed allottees	No. of original maximum quantity of Warrants to be allotted	No. of revised maximum quantity of Warrants to be allotted
Dana Sehgal	Shiv Sehgal	20,000	21,000
Purvesh Jitesh Shah	Kavin Vinod Shah	50,000	27,000
Neelam Miglani	Pankaj Kumar Gupta	1,00,000	50,000
Dharmin Rajesh Shah	Manish Mehta	50,000	25,000

Further, in the following proposed allottees the quantity of warrants to be allotted to the respective allottees have been revised as per the following details:

Name of Proposed allottees	No. of original maximum quantity of Warrants to be allotted	No. of revised maximum quantity of Warrants to be allotted
Love Bansal	9,00,000	8,40,000
Manuja Gautam Shroff	20,000	45,000
Naresh Chandra Gupta	5,000	30,000

Moreover, the following new names have been included in the list of proposed allottees:

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CIN: L27109GJ2012PLC071373

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Name of the new proposed allottees	Category	No. of maximum Warrants to be allotted
Keshavam Chaudhri	Non-Promoter	30,000
Gulzarinder Singh Chahal	Non-Promoter	25,000
Nandini Yadav	Non-Promoter	15,000
Girdhari Lal Garg	Non-Promoter	15,000
Vikash Singh	Non-Promoter	7,000
Harinder Singh	Non-Promoter	5,000
Gourav Singh	Non-Promoter	3,000
Baljit Kaur	Non-Promoter	2,000
Amrender Kumar Yadav	Non-Promoter	2,000
Priya Jain	Non-Promoter	2,000
Sanjeev Gupta	Non-Promoter	1,000

All other particulars such as issue size, issue price, total number of warrants proposed in both categories i.e. (i) promoters and promoter group (ii) non-promoters, public and all other details remains unchanged. Consequent to above, the changes has also been done at respective places.

2. Change in “Objects of the Preferential Issue” listed at point II of the Explanatory Statement of Special Resolution pertaining to Item No. 2 as detailed in the Notice of EGM dated January 18, 2024

Pursuant to the suggestions/comments received from the Stock Exchanges and in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue, approved the following changes as detailed below:

Reference	Existing details/particulars	Revised details/particulars
Object/Item listed at S. No. 4 of table under the head of ‘Utilisation of the Gross Proceeds’	Financing of acquisition, investment in company’s subsidiaries /associates	Financing of acquisition
Objects of the proposed Fund Raising under separate head Item listed at S. No. 1	Financing of acquisition, investment in company’s subsidiaries /associates	Financing of acquisition

For the sake of utmost clarity and have better understanding, the revised resolution at item no.2 along with the explanatory statement of the same are reproduced after incorporating all the above changes as follows:-

ITEM NO. 2: PREFERENTIAL ALLOTMENT OF UPTO 94,50,000 (NINETY FOUR LAKHS AND FIFTY THOUSAND) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO PROMOTER AND NON-PROMOTER, PUBLIC CATEGORY.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

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“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 94,50,000 (Ninety Four Lakhs and Fifty Thousand only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs 10/- (Rupees Ten Only) each per Warrant, to persons belonging to ‘Promoter and Non-Promoter, Public Category’, at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 311,85,00,000 (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

Sl. No.	Name of the Proposed Allottees	Warrants to be allotted*
A.	Promoters :	
1	Vijay Singla	25,00,000
2	Chetan Singla	25,00,000
3	Santosh Rani	7,00,000
Total (A)		57,00,000
B.	Non- Promoters, Public	
1	Kush Bansal	9,00,000
2	Love Bansal	8,40,000
3	Dimple Singla	6,25,000
4	Vishal Goyal	5,00,000
5	Ashok Singla	4,05,000
6	Abhinav Gupta	1,00,000
7	Pankaj Kumar Gupta	50,000
8	Moneycrew Fintec Private Limited	50,000
9	Manuja Gautam Shroff	45,000
10	Naresh Chandra Gupta	30,000

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11	Keshavam Chaudhri	30,000
12	Kavin Vinod Shah	27,000
13	Manish Mehta	25,000
14	Gulzarinder Singh Chahal	25,000
15	Shiv Sehgal	21,000
16	Sameer Narayan Gupta	20,000
17	Nandini Yadav	15,000
18	Girdhari Lal Garg	15,000
19	Vikash Singh	7,000
20	Bullfinch Tech LLP	5,000
21	Harinder Singh	5,000
22	Gourav Singh	3,000
23	Baljit Kaur	2,000
24	Amrender Kumar Yadav	2,000
25	Priya Jain	2,000
26	Sanjeev Gupta	1,000
Total (B)		37,50,000
Total (A+B)		94,50,000

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Friday, January 12, 2024 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on February 12, 2024)

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares is to be done on or before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue

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and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

- f) Warrants shall be issued and allotted by the Company only in dematerialized form.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- i) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.”

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders/board.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior

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to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

EXPLANATORY STATEMENT-ITEM NO. 2:

The Special Resolution contained in Item No. 2 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 94,50,000 (Ninety Four Lakhs and Fifty Thousand only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to ‘Promoter and ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 311,85,00,000 (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only) for cash.

The proposed Preferential Issue is to be issued to the persons belonging to ‘Promoter and ‘Non-Promoter, Public Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on January 18, 2024.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 2 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors at its meeting held on January 18, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 94,50,000 (Ninety Four Lakhs and Fifty Thousand only) Fully Convertible Warrants at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty Only) for an aggregate amount of up to Rs. 311,85,00,000 (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only) for cash, by way of a preferential issue to the persons belonging to ‘Promoter / Promoter Group’ and ‘Non-Promoter, Public Category’.

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II. Objects of the Preferential Issue

Objects of the proposed Fund Raising under separate head:

The Company intends to utilize the Gross Proceeds from this Preferential Issue towards the following objects:

1. Financing of acquisition
2. Working Capital requirement;
3. General Corporate Purposes;
4. Issue Related Expenses;

(collectively, referred to hereinafter as the "Objects")

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Gross Proceeds

The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.25	September, 2025
2.	General Corporate Purposes	76.60	December, 2025
3.	Working Capital requirement	85.00	December, 2025
4.	Financing of acquisition	150.00	December, 2025
	Total	311.85	

*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds.

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Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018, Care Ratings Limited, a SEBI Registered credit rating agency has been appointed as Monitoring Agency to monitor the use of proceeds of the proposed preferential issue in terms of the provisions of Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements)

III. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Friday, January 12, 2024 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on February 12, 2024)

IV. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on Emerge Platform of National Stock Exchange of India Limited (NSE). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issue has to be calculated as under:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; **whichever is higher.**

In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 327.91/- each.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, Registered valuer (IBBI/RV/03/2021/14113) i.e., Rs. 327.91/- per warrant. The said report is available on the website of the Company at www.suranisteel.com

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After considering the above, management of the company decided to issue these warrants to be allotted on preferential basis to the proposed allottees at a price of Rs. 330/- (Rupees Three Hundred and Thirty Only) each.

V. Amount which the company intends to raise by way of such securities;

Aggregate amount of up to Rs. 311,85,00,000 (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only)

VI. Name and address of valuer who performed valuation;

Mr. Manish Manwani, Unit No. 125, Tower B-3, Spazeltch Park, Sohna Road, Sector-49, Gurugram, Haryana-122018, Registered valuer (IBBI/RV/03/2021/14113)

VII. Principal terms of Assets charged as securities: Not Applicable

VIII. Material terms of raising such securities

The same has been disclosed in the respective resolution.

IX. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

X. Valuation for consideration other than cash: Not Applicable

XI. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

Promoter/ Promoter Group of the Company are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

S.No.	Proposed Allottees	Category	No of Warrants
1	Vijay Singla	Promoter	25,00,000
2.	Chetan Singla	Promoter	25,00,000
3.	Santosh Rani	Promoter	7,00,000

Except these warrants, promoters are not subscribing any other securities in the proposed issue. All other proposed allottees belongs to Non-Promoter and Public Category.

XII. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil

XIII. The Shareholding Pattern of the issuer before and after the preferential issue

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The Shareholding Pattern of the issuer before and after the preferential issue is as follows:

Category	Pre-Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of fully paid up equity shares held	%		No. of fully paid up equity shares held	%
A) Promoter Shareholding					
Indian					
a) Individuals & HUF	47,78,000	50.36	57,00,000	1,04,78,000	55.33
b) Body Corporates	-	-	-	-	-
c) Any Other(specify)	-	-	-	-	-
Sub Total (A)(1)	47,78,000	50.36	57,00,000	1,04,78,000	55.33
2) Foreign Promoters	-	-	-	-	-
Total Promoter Shareholding A=A1 +A2	47,78,000	50.36	57,00,000	1,04,78,000	55.33
B) Public Shareholding					
B1) Institutions (Domestic)	0	0.00	-	0	0.00
B2) Institutions (Foreign)	0	0.00	-	0	0.00
B3) Central Govt./State Govt./POI	-	-	-	-	-
B4) Others					
a) Individuals	42,08,400	44.35	36,95,000	79,03,400	41.73
b) Bodies Corporate	4,33,200	4.57	50,000	4,83,200	2.55
c)Others (Including NRI, Clearing Members, HUF, LLP, Trust)	68,400	0.72	5,000	73,400	0.39

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Total Public Shareholding B=B1+B2+ B3+B4	47,10,000	49.64	37,50,000	84,60,000	44.67
C) Non-Promoter - Non-Public	-	-	-	-	-
Total Shares (A+B+C)	94,88,000	100	94,50,000	1,89,38,000	100

Notes:

- (1) The pre-issue shareholding pattern is as on January 12, 2024
- (2) Post shareholding structure may change depending upon any other corporate action in between.

XIV. Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants will be completed within a period of 15 (fifteen) days from the date of passing of such resolution i.e. February 12, 2024 provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

XV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company had allotted 72,64,036 fully convertible warrants on July 04, 2023 on preferential allotment at an issue price of Rs. 135/- per warrant, aggregating to Rs. 98,06,44,860/- against the receipt of 50% of the issue price (i.e. Rs. 67.50/- per warrant) on 72,64,036 Warrants of face value of Rs. 10/- each, aggregating to Rs. 49,03,22,430/-, convertible in equal number of equity shares having face value of Rs. 10/-each, pursuant to the Special Resolution through postal ballot passed by the Shareholders of the Company on June 09, 2023, to the person belonging to Non-Promoter /Public Category

XVI. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

S. No.	Name of the proposed allottee	Category	Type of securities	Name of Ultimate Beneficial Owner
1	Vijay Singla	Promoter	Warrants	Not Applicable*
2	Chetan Singla	Promoter	Warrants	Not Applicable*
3	Santosh Rani	Promoter	Warrants	Not Applicable*
4	Kush Bansal	Non Promoter-Public	Warrants	Not Applicable*
5	Love Bansal	Non Promoter-Public	Warrants	Not Applicable*

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6	Dimple Singla	Non Promoter-Public	Warrants	Not Applicable*
7	Vishal Goyal	Non Promoter-Public	Warrants	Not Applicable*
8	Ashok Singla	Non Promoter-Public	Warrants	Not Applicable*
9	Abhinav Gupta	Non Promoter-Public	Warrants	Not Applicable*
10	Pankaj Kumar Gupta	Non Promoter-Public	Warrants	Not Applicable*
11	Moneycrew Fintec Private Limited	Non Promoter-Public	Warrants	Mukesh Chandulal Doshi
12	Kavin Vinod Shah	Non Promoter-Public	Warrants	Not Applicable*
13	Manish Mehta	Non Promoter-Public	Warrants	Not Applicable*
14	Manuja Gautam Shroff	Non Promoter-Public	Warrants	Not Applicable*
15	Sameer Narayan Gupta	Non Promoter-Public	Warrants	Not Applicable*
16	Shiv Sehgal	Non Promoter-Public	Warrants	Not Applicable*
17	Naresh Chandra Gupta	Non Promoter-Public	Warrants	Not Applicable*
18	Bullfinch Tech LLP	Non Promoter-Public	Warrants	Sumit B Nagpal
19	Keshavam Chaudhri	Non Promoter-Public	Warrants	Not Applicable*
20	Gulzarinder Singh Chahal	Non Promoter-Public	Warrants	Not Applicable*
21	Nandini Yadav	Non Promoter-Public	Warrants	Not Applicable*
22	Girdhari Lal Garg	Non Promoter-Public	Warrants	Not Applicable*
23	Vikash Singh	Non Promoter-Public	Warrants	Not Applicable*
24	Harinder Singh	Non Promoter-Public	Warrants	Not Applicable*
25	Gourav Singh	Non Promoter-Public	Warrants	Not Applicable*
26	Baljit Kaur	Non Promoter-Public	Warrants	Not Applicable*
27	Amrender Kumar Yadav	Non Promoter-Public	Warrants	Not Applicable*
28	Priya Jain	Non Promoter-Public	Warrants	Not Applicable*
29	Sanjeev Gupta	Non Promoter-Public	Warrants	Not Applicable*

*Being allottee a natural Person

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XVII. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Name	Pre-Issue Shareholding Structure		No. of Warrants to be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%*
Vijay Singla	15,94,000	16.80	25,00,000	40,94,000	21.62
Chetan Singla	15,92,000	16.78	25,00,000	40,92,000	21.61
Santosh Rani	15,92,000	16.78	7,00,000	22,92,000	12.10
Kush Bansal	Nil	Nil	9,00,000	9,00,000	4.75
Love Bansal	Nil	Nil	8,40,000	8,40,000	4.44
Dimple Singla	Nil	Nil	6,25,000	6,25,000	3.30
Vishal Goyal	Nil	Nil	5,00,000	5,00,000	2.64
Ashok Singla	Nil	Nil	4,05,000	4,05,000	2.14
Abhinav Gupta	Nil	Nil	1,00,000	1,00,000	0.53
Pankaj Kumar Gupta	Nil	Nil	50,000	50,000	0.26
Moneycrew Fintec Private Limited	Nil	Nil	50,000	50,000	0.26
Manuja Gautam Shroff	Nil	Nil	45,000	45,000	0.24
Naresh Chandra Gupta	Nil	Nil	30,000	30,000	0.16
Keshavam Chaudhri	Nil	Nil	30,000	30,000	0.16
Kavin Vinod Shah	Nil	Nil	27,000	27,000	0.14
Manish Mehta	Nil	Nil	25,000	25,000	0.13
Gulzarinder Singh Chahal	Nil	Nil	25,000	25,000	0.13
Shiv Sehgal	Nil	Nil	21,000	21,000	0.11
Sameer Narayan Gupta	Nil	Nil	20,000	20,000	0.11
Nandini Yadav	Nil	Nil	15,000	15,000	0.08
Girdhari Lal Garg	Nil	Nil	15,000	15,000	0.08
Vikash Singh	Nil	Nil	7,000	7,000	0.04
Bullfinch Tech LLP	Nil	Nil	5,000	5,000	0.03
Harinder Singh	Nil	Nil	5,000	5,000	0.03
Gourav Singh	Nil	Nil	3,000	3,000	0.02
Baljit Kaur	Nil	Nil	2,000	2,000	0.01
Amrender Kumar Yadav	Nil	Nil	2,000	2,000	0.01
Priya Jain	Nil	Nil	2,000	2,000	0.01
Sanjeev Gupta	Nil	Nil	1,000	1,000	0.01

**These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 18,93,80,000/- (Rupees Eighteen Crores and Ninety Three lakhs Eighty Thousand Only) divided into 1,89,38,000 (One Crore Eighty Nine Lakhs and Thirty Eight Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.*

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Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern.

XVIII. Lock-in Period:

- a) The warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XIX. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

XXI. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Name of the Allottees	Current Status	Post Status
Vijay Singla	Promoter	Promoter
Chetan Singla	Promoter	Promoter
Santosh Rani	Promoter	Promoter
Kush Bansal	Non-Promoter, Public Category	Non-Promoter, Public Category
Love Bansal	Non-Promoter, Public Category	Non-Promoter, Public Category
Dimple Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
Vishal Goyal	Non-Promoter, Public Category	Non-Promoter, Public Category

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Ashok Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
Abhinav Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Pankaj Kumar Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Moneycrew Fintec Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Kavin Vinod Shah	Non-Promoter, Public Category	Non-Promoter, Public Category
Manish Mehta	Non-Promoter, Public Category	Non-Promoter, Public Category
Manuja Gautam Shroff	Non-Promoter, Public Category	Non-Promoter, Public Category
Sameer Narayan Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Shiv Sehgal	Non-Promoter, Public Category	Non-Promoter, Public Category
Naresh Chandra Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Bullfinch Tech LLP	Non-Promoter, Public Category	Non-Promoter, Public Category
Keshavam Chaudhri	Non-Promoter, Public Category	Non-Promoter, Public Category
Gulzarinder Singh Chahal	Non-Promoter, Public Category	Non-Promoter, Public Category
Nandini Yadav	Non-Promoter, Public Category	Non-Promoter, Public Category
Girdhari Lal Garg	Non-Promoter, Public Category	Non-Promoter, Public Category
Vikash Singh	Non-Promoter, Public Category	Non-Promoter, Public Category
Harinder Singh	Non-Promoter, Public Category	Non-Promoter, Public Category
Gourav Singh	Non-Promoter, Public Category	Non-Promoter, Public Category
Baljit Kaur	Non-Promoter, Public Category	Non-Promoter, Public Category
Amrender Kumar Yadav	Non-Promoter, Public Category	Non-Promoter, Public Category
Priya Jain	Non-Promoter, Public Category	Non-Promoter, Public Category
Sanjeev Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category

XXII. Practicing Company Secretary's Certificate:

SURANI STEEL TUBES LTD.

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The certificate from Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website at www.suranisteel.com

XXIII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolutions as set out in Item No. 2 of this notice for the issue of warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

This Corrigendum to the Notice of EGM shall form an integral part of the said Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the Notice of EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This corrigendum is being uploaded on the website of the Company at www.suranisteel.com and on the website of the Stock Exchange i.e. National Stock Exchange of India Limited (NSE) at www.nseindia.com, where the shares of the Company are listed.

by order of the board of
Surani Steel Tubes Limited

Sd/-

Mohinder Singh
Company Secretary and Compliance Officer

Date: February 08, 2024

Place: Dehgam, Gujarat

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