

January 19, 2024

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
NSE SYMBOL: SURANI

Subject: Notice Of Extraordinary General Meeting of the Company and Intimation of the Cut-off date

Dear Sir/ Madam,

Notice Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed the Notice convening the Extra-ordinary General Meeting ("EGM") of the Members of the Company to be held on Monday, February 12, 2024 at 11:00 A.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has availed the services of NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

Remote E-voting

The remote e-voting period will begin on Friday, February 09, 2024 at 9:00 A.M. and ends on Sunday, February 11, 2024 at 5:00 P.M. The remote E-voting module shall be disabled by NSDL thereafter.

Cut- Off date

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Monday, February 05, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date.

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Address: S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com

This is for your kind information and record. Kindly also disseminate the same.

Thanking You

For **Surani Steel Tubes Limited**

Mohinder Singh
Company Secretary and Compliance officer

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the members of Surani Steel Tubes Limited will be held on Monday, February 12, 2024 at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following Special Businesses:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from the present share capital of Rs. 20,00,00,000/- (Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) consisting of 2,50,00,000 (Two Crores Fifty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

“The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) consisting of 2,50,00,000 (Two Crores Fifty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorised to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

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**:

“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

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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	Maximum No. of 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	9,00,000
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	Neelam Miglani	1,00,000
8	Moneycrew Fintec Private Limited	50,000
9	Purvash Jitesh Shah	50,000
10	Dharmin Rajesh Shah	50,000
11	Manuja Gautam Shroff	20,000
12	Sameer Narayan	20,000
13	Dana Sehgal	20,000
14	Naresh Chander Gupta	5,000
15	Bullfinch Tech LLP	5,000
Total (B)		37,50,000
Total (A+B)		94,50,000

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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, being allotted to the Proposed Allottees, at the discretion of Board of Directors or Board Committee, may be listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.
- f) 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 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.
- g) Warrants shall be issued and allotted by the Company only in dematerialized form.
- h) 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).
- i) 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.

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- j) 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.
- k) 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 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.”

3. TO APPROVE ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

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“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to amend Clause III (the Object Clause) of the Memorandum of Association of the Company in the following manner:

The addition of following object(s) after the existing sub clause 1 of the Clause III(A) (Main Objects) of Memorandum of Association of the Company:

2. To carry on the business in India or abroad as manufacturers, assemblers, processors, producers, suppliers, repairers, purchasers, sellers, importers, exporters, makers, fabricators and dealers in all kind of batteries, cells, dry or otherwise used in or required for industrial, transport, commercial and consumptive purpose, solar panels, equipment and apparatus for other renewable energy, their components, parts, ingredients, substances, support systems, consumables, fittings, wirings, motors, generators, accumulators, chargers, relays, transformers, switches, plugs, sockets, circuit breakers, actuators, connectors, measuring instruments, and multi testers, electrical connectors and automobile parts, solar panels, chargers and sub-assemblies, components, parts and accessories thereof.
3. To carry on business of dealing in energy needs of all kind be it from conventional, or non-conventional means, or through renewable energy sources, and to construct, lay down, establish, operate, and maintain energy generating plants, distribution networks, or otherwise deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of energy.
4. To carry on the business as manufacturer, trader, distributors, indenters, selling and buying agents, dealers of all components of EV Chargers, Electric Vehicle and to own, build, operate and maintain EV Charging Stations, develop necessary eco-system, infrastructure thereof, either individually or in collaboration with other persons, companies, or corporations.
5. To carry on new edge businesses, trades and activities, having economic values and to carry on business of purchase, sale, subscription, acquisition or dealing in shares, units, negotiable instruments, bonds, obligations, mortgages, and securities of any kind, movable and immovable assets of every kind or any interest therein and to conceptualize, develop, and market various projects either individually or through subsidiary company, associates, strategic alliances, joint-ventures, partnerships or into any other alike business propositions, with such person, firm, corporate or other entity carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company.

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 do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by

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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

4. MIGRATION FROM NSE EMERGE PLATFORM TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED AND SIMULTANEOUSLY DIRECT LISTING AT BSE LIMITED

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

“RESOLVED THAT pursuant to Chapter IX of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & other applicable provisions of the Companies Act, 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to migrate the Company, currently listed on NSE Emerge (SME platform of NSE) to the Main Board of NSE and simultaneously Direct listing at BSE Limited, in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and other applicable regulations, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors/ Company Secretary and Compliance Officer of the Company, be and are hereby jointly and/or severally authorized to deal with any Government or Semi-Government authorities or any other concerned intermediaries, including but not limited to NSE, BSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from NSE Emerge to the Main Board of NSE and simultaneous Direct listing of securities of the Company at BSE Limited;

RESOLVED FURTHER THAT board of the Company be and are hereby jointly and severally authorized to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

By order of the Board of
Surani Steel Tubes Limited

Sd/-
Mohinder Singh
Company Secretary and Compliance Officer

Date: January 18, 2024
Place: Dehgam, Gujarat

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Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and December 28, 2022, September 25, 2023 and other general circular as applicable (collectively referred to as “MCA Circulars”), permitted convening the General Meeting (“Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.
6. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (‘Act’) setting out material facts concerning the business with respect to Item Nos. 1-4 forms part of this Notice.
7. The Company has appointed Mr. Sahil Malhotra (Membership No. 38204) Prop. of M/s. S V Associates, Practicing Company Secretaries (COP NO.: 14791), Chandigarh, as Scrutinizer to scrutinize the remote e-voting process and voting at the Extra-ordinary General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

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8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at e. www.suranisteel.com. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The EGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evoting.nsdl.com .
9. EGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
10. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. Dispatch of EGM Notice through Electronic Mode:
In compliance with the MCA Circulars and SEBI Circular, Notice of the EGM along with Annexures is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the EGM Notice will also be available on the Company's website www.suranisteel.com, website of the Stock Exchange, i.e. National Stock Exchange of India Limited at www.nseindia.com, on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evoting.nsdl.com and on the website of Company's Registrar and Transfer Agent, Link Intime India Private Limited at www.linkintime.co.in .
12. To support 'Green Initiative' for receiving all communication (including EGM Notice) from the Company electronically Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.
13. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to saahilmalhotra42@gmail.com with a copy marked to cs@suranisteel.com . However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
14. The e-voting period commences on Friday, February 09, 2024 at 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Sunday, February 11, 2024. During this period, Members holding shares in dematerialized form, as on Monday, February 05, 2024 ; i.e. cut-off date, may cast their vote electronically.
15. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before Monday, February 05, 2024 to email id cs@suranisteel.com . The same will be replied by the Company suitably.
16. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company cs@suranisteel.com .
17. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

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18. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
19. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.suranisteel.com under the section “Investors” and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, February 09, 2024 at 9:00 A.M. and ends on Sunday, February 11, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, February 05, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, February 05, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to

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	<p>e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user</p>

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	will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?**

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

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Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sahilmalhotra42@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@suranisteel.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@suranisteel.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

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3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@suranisteel.com
6. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No. 1:

The Members may take note that presently the paid-up share capital of the Company is Rs. 9,48,80,000/- consisting of 94,88,000 Equity Shares of Rs. 10/- (Rupees Ten only) each.

In view of business requirements of raising funds from time to time, the Company proposes to increase its Authorised Share Capital to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) consisting of 2,50,00,000 (Two Crores Fifty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorised Share Capital of the Company requires approval of the Members. Consequent upon the increase in Authorised Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorised Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 1 of the Notice of EGM.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the date of EGM, except all national holidays.

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.

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.

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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'.

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, investment in company's subsidiaries /associates
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, investment in company's subsidiaries /associates	150.00	December, 2025
	Total	311.85	

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*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.

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.

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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

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

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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

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
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

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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*
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	Neelam Miglani	Non Promoter-Public	Warrants	Not Applicable*
11	Moneycrew Fintec Private Limited	Non Promoter-Public	Warrants	Amrapali B Doshi

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12	Purvesh Jitesh Shah	Non Promoter-Public	Warrants	Not Applicable*
13	Dharmin Rajesh Shah	Non Promoter-Public	Warrants	Not Applicable*
14	Manuja Gautam Shroff	Non Promoter-Public	Warrants	Not Applicable*
15	Sameer Narayan	Non Promoter-Public	Warrants	Not Applicable*
16	Dana Sehgal	Non Promoter-Public	Warrants	Not Applicable*
17	Naresh Chander Gupta	Non Promoter-Public	Warrants	Not Applicable*
18	Bullfinch Tech LLP	Non Promoter-Public	Warrants	Sumit B Nagpal

*Being allottee a natural Person

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	9,00,000	9,00,000	4.75
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
Neelam Miglani	Nil	Nil	1,00,000	1,00,000	0.53
Moneycrew Fintec Private Limited	Nil	Nil	50,000	50,000	0.26
Purvesh Jitesh Shah	Nil	Nil	50,000	50,000	0.26
Dharmin Rajesh Shah	Nil	Nil	50,000	50,000	0.26
Manuja Gautam Shroff	Nil	Nil	20,000	20,000	0.11
Sameer Narayan	Nil	Nil	20,000	20,000	0.11
Dana Sehgal	Nil	Nil	20,000	20,000	0.11
Naresh Chander Gupta	Nil	Nil	5,000	5,000	0.03
Bullfinch Tech LLP	Nil	Nil	5,000	5,000	0.03

*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

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1,89,38,000 (One Crore Eighty Nine Lakhs and Thirty Eight Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

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
Ashok Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
Abhinav Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Neelam Miglani	Non-Promoter, Public Category	Non-Promoter, Public Category
Moneycrew Fintec Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Purvesh Jitesh Shah	Non-Promoter, Public Category	Non-Promoter, Public Category
Dharmin Rajesh Shah	Non-Promoter, Public Category	Non-Promoter, Public Category

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Manuja Gautam Shroff	Non-Promoter, Public Category	Non-Promoter, Public Category
Sameer Narayan	Non-Promoter, Public Category	Non-Promoter, Public Category
Dana Sehgal	Non-Promoter, Public Category	Non-Promoter, Public Category
Naresh Chander Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Bullfinch Tech LLP	Non-Promoter, Public Category	Non-Promoter, Public Category

XXII. Practicing Company Secretary's Certificate:

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.

Item No.3

The Board of Directors of your company has, considering the company's long-term business plan to expand its business further into different business segments and to optimise the utilization of resources, decided in their duly convened Board Meeting held on January 18, 2024 to amend, subject to members approval, the Object Clause of the Memorandum of Association of the Company, which will enable your Company to take certain new activities, in addition to company's existing businesses, more particularly described in the resolution proposed for members approval at Company's ensuing Extra-ordinary General Meeting.

This amendment is aiming to expand the Company's scope of operations, diversify in new business segments, and thereby augment not only the revenues but profits as well in years to come and accordingly, the Board of Directors of your Company has approved and recommended amendment to the object clause of the MOA, as detailed in the resolution stated at item No. 3 of this notice.

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.

Item No. 4

The Company's shares have been listed on Emerge Platform of National Stock Exchange India Limited (NSE) since February 06, 2019 and as per the provisions of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018 (as amended from time to time) and relevant guidelines, clarifications, circulars issued, the company is eligible to migrate from Emerge Platform of NSE to NSE Main

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Board and simultaneous direct listing at BSE Limited, subject to fulfillment of other criteria as stipulated by Stock Exchanges in this regard.

The Board of Directors of the Company in their meeting held on January 18, 2024 with a view of increasing liquidity in the company's securities, strong brand building, greater investors participation decided to seek migration of the securities of the company to Main Board of NSE and simultaneously direct listing of securities at BSE Limited subject to company' members and other statutory approvals.

And accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 4 of the Notice of EGM.

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.

By order of the Board of
Surani Steel Tubes Limited

Mohinder Singh
Company Secretary and Compliance Officer

Date: January 18, 2024
Place: Dehgam, Gujarat

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