



Date: January 18, 2024

To,

The Manage-Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE Symbol: SURANI

SUB: Outcome of Meeting of Board of Directors of SURANI STEEL TUBES LIMITED ('the Company') in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Ma'am,

With reference to the captioned subject, we hereby inform your good office that the Board of Directors of the Company at their Board Meeting held today i.e. on Thursday, January 18, 2024 *inter-alia* considered and approved the following businesses:

1. ISSUE & ALLOTMENT OF UPTO 94,50,000 FULLY CONVERTIBLE WARRANTS ("WARRANTS") ON PREFERENTIAL BASIS.

to accelerate growth further and to augment the financial resources of the Company through raising of funds, by way of creating, issuing and allotting up to **94,50,000 (Ninety Four Lakhs and Fifty Thousands only) Fully convertible warrants** convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), to the persons belonging to "**Promoter and Non-Promoter, Public Category**", as detailed in **Annexure-I**, on **preferential basis**, at an issue price of **Rs. 330/- (Rupees Three Hundred and Thirty only)**, payable in cash for aggregating amount of up to **Rs. 311,85,00,000/- (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only)**, in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

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

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in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as may be applicable.

2. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

to increase the Authorised Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- each to 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- each and consequent amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company, subject to approval of the shareholders of the Company

3. TO ALTER OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

alteration in object clause of Memorandum of Association, in order to align the objects of the Company with the proposed business dynamics, more particularly described in the annexure attached as **Annexure-II**.

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

In-principally approved the proposal of migration from NSE Emerge Platform to Main Board of National Stock Exchange of India Limited and simultaneously Direct listing of securities of the Company at BSE Limited subject to approval of the shareholders of the Company and constituted the expert committee and delegated the powers with respect to the aforesaid purpose.

5. NAME AVAILABILITY WITH MINISTRY OF CORPORATE AFFAIRS

the change of name of the Company, to such name, which may signify company's business activities more appropriately, and as may be made available by the Ministry of Corporate Affairs, and accorded necessary authorization for seeking name availability

6. APPOINTMENT OF CREDIT RATING AGENCY

appointment of Care Ratings Limited, a SEBI Registered credit rating agency 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) Regulations, 2018.

7. MEMBERS' APPROVAL IN EXTRA-ORDINARY GENERAL MEETING

decided to seek approval of the shareholders of the Company through an Extraordinary



General Meeting ("EGM") for today's board decision to be held on Friday, February 12, 2024 and approved draft notice of the EGM and authorized Director/ KMP to issue the same to the concerned, appointment of Scrutinizer and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.suranisteel.com and on the website of the stock exchange(s) i.e. i.e. National Stock Exchange of India Limited at www.nseindia.com, in due course.

Details with respect to issuance of Warrants and alteration in object clause of Memorandum of Association in brief as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are provided in '**Annexure II**'.

The Board Meeting commenced at 8:00 p.m. and concluded at 10:40 p.m.

Kindly take note of the above information and oblige.

Thanking you
Yours faithfully

for **Surani Steel Tubes Limited**

Mohinder Singh
Company Secretary and Compliance Officer

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Annexure I

The names of the proposed allottees of Warrants, to be allotted on preferential basis:

Sr. No.	Name of the Proposed Allottee (s)	Category	Warrant Quantity *
1.	Vijay Singla	Promoter	25,00,000
2.	Chetan Singla	Promoter	25,00,000
3.	Santosh Rani	Promoter	7,00,000
4.	Kush Bansal	Non-Promoter	9,00,000
5.	Love Bansal	Non-Promoter	9,00,000
6.	Dimple Singla	Non-Promoter	6,25,000
7.	Vishal Goyal	Non-Promoter	5,00,000
8.	Ashok Singla	Non-Promoter	4,05,000
9.	Abhinav Gupta	Non-Promoter	1,00,000
10.	Neelam Miglani	Non-Promoter	1,00,000
11.	Moneycrew Fintech Private Limited	Non-Promoter	50,000
12.	Purvesh Jitesh Shah	Non-Promoter	50,000
13.	Dharmin Rajesh Shah	Non-Promoter	50,000
14.	Manuja Gautam Shroff	Non-Promoter	20,000
15.	Sameer Narayan	Non-Promoter	20,000
16.	Dana Sehgal	Non-Promoter	20,000
17.	Naresh Chander Gupta	Non-Promoter	5,000
18.	Bullfinch Tech LLP	Non-Promoter	5,000
TOTAL			94,50,000

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

Annexure II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as under

PREFERENTIAL ISSUE

S. No.	Particulars	Disclosures
1	Type of securities proposed to be Issued	Fully Convertible Warrants ('Warrants')
2	Type of issuance	Preferential Allotment
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 94,50,000 (Ninety Four Lakhs and Fifty Thousand only) warrants at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty Only) each to persons belonging to “ Promoter and Non-Promoter, Public Category ” for an aggregate amount of Rs. 311,85,00,000 (Rupees Three Hundred Eleven Crores and Eighty Five Lakhs Only)
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4	Name and number of the Investor(s)	As per the list attached as Annexure-I
5	Issue price	Rs. 330/- (Rupees Three Hundred and Thirty Only)
6	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable

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7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Upto 94,50,000 (Ninety Four Lakhs and Fifty Thousand only) warrants at an issue price of Rs. 330/- (Rupees Three Hundred and Thirty Only) each, convertible into Equal number of Equity Shares of the face value of Rs. 10/- each, within a maximum period of 18 months from the date of allotment of such Warrants.
8	Nature of Consideration	Cash
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION

by 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,

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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.

for Surani Steel Tubes Limited

Mohinder Singh
Company Secretary and Compliance Officer