



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.

Visit us on : www.steelcogujarat.com E-mail : sglbaroda@gmail.com CIN No.: 27110GJ1989PLC011748 ,
LEI No. 894500QXPSPYLV4LU325 , GST No. 24AADCS0880L2Z7

1st January, 2026

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street
Mumbai – 400001

Scrip Code: 500399

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and other regulations applicable, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')

Dear Sir/Madam,

Pursuant to Regulation 30 and other regulations applicable, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), and Chapter V and Annexure 18 of the master circular issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities" ("SEBI LODR Master Circular"), we would like to inform you that the meeting of the Board of Directors of the Company was held today on 1st January, 2026, and the Board has, inter-alia: (1) allotted 16,000 (sixteen

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thousand) senior, unrated, listed, secured, redeemable, partly paid-up, non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees one lac) each, aggregating to up to INR 160,00,00,000 (Indian Rupees one hundred sixty crore) ("Debentures") to India Resurgence Fund 2 – Scheme 2 ("Allottee 1") and India Resurgence Fund 2 – Scheme 4 ("Allottee 2") (collectively, "Allotees") on a private placement basis; (2) taken note of circular resolution passed by the Board of Directors on 13th December, 2025 to *inter alia* approve execution of security documents pursuant to which security is being created over the shares and other securities issued by the Company.

The details as required under the SEBI LODR Regulations read with Chapter V and Annexure 18 of the SEBI LODR Master Circular with respect to issuance of non-convertible debentures is enclosed as "Annexure A" to this letter.

The meeting concluded at 11:15 am.

We request you to take the above information on record.

**Thanking you,
Yours faithfully,**

For Steelco Gujarat Limited

**ANOOP KUMAR SAXENA
Managing Director
(DIN: 10311727)**

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Annexure- A

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter V and Annexure 18 of the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities":

Sr. No	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Listed, Redeemable, Secured Partly Paid-up Non-Convertible Debentures (NCDs)
2.	Type of Issue	Private Placement
3.	Size of Issue/total number of securities proposed to be issued	16,000 (Sixteen Thousand) of Face value of INR 1,00,000/- (Indian Rupees One Lakhs Only) of Base Issue Size of INR 160,00,00,000/- (Indian Rupees One Hundred Sixty Crores Only) issued as Partly Paid-Up Debentures of Partly Paid-Up Value of INR 87,500/- (Indian Rupees Eighty-Seven Thousand Five Hundred Only) each for a partly paid-up amount of Rs. 140,00,00,000/- (Indian Rupees One Hundred Forty Crore Only) ("DEBENTURES"/ "NCDs")

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4.	Whether securities proposed to be listed? If Yes, Name of the Stock Exchange	Yes. The Debentures are proposed to be listed on the "Wholesale Debt Market" segment of BSE Limited
5.	Post Allotment of Securities – Outcome of Subscription	16,000 (Sixteen Thousand) of Face value of INR 1,00,000/- (Indian Rupees One Lakhs Only) of Base Issue Size of INR 160,00,00,000/- (Indian Rupees One Hundred Sixty Crores Only) issued as Partly Paid-Up Debentures of Partly Paid-Up Value of INR 87,500/- (Indian Rupees Eighty-Seven Thousand Five Hundred Only) each for a partly paid up amount of Rs. 140,00,00,000/- (Indian Rupees One Hundred Forty Crore Only) ("DEBENTURES" / "NCDs")
6.	Face Value/ Issue Price	Face value of INR 1,00,000/- (Indian Rupees One Lakhs Only) issued at Partly Paid-Up Value of INR 87,500 (Rupees Eighty Seven Thousand Five Hundred only) per Debenture issued at par
7.	Tenure of the Instrument - date of allotment and date of maturity	Tenure: 5 years Allotment Date: 01/01/2026 Date of Maturity: 31/12/2030
8.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Interest Rate: Investor IRR An IRR – 21.90% per annum (p.a.) The Investor IRR shall comprise of: a) Variable Interest Rate b) Redemption Premium Variable Interest -

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	<p>a) 6% p.a. for Year 1; b) 8% p.a. for Year 2; and c) 10% p.a. until the Final Settlement Date.</p> <p>Interest Payment Dates: Variable Interest is payable quarterly. Redemption Premium is payable on each scheduled Redemption Date as per the Redemption Schedule.</p> <p>Final Redemption Date: 31/12/2030</p>
9.	<p>Charge / Security, if any created over the assets</p> <p>The Secured Obligations and the performance of the obligations of each of the Obligors under the Debenture Documents shall be secured, in form, substance and manner acceptable to the Debenture Holders, by:</p> <p>(i) first ranking mortgage on the Mortgaged Properties (other than SteelCo Mortgaged Properties); (ii) first ranking exclusive mortgage on the SteelCo Mortgaged Properties; (iii) first ranking hypothecation on the Hypothecated Properties (other than Hypothecated Properties – SteelCo); (iv) first ranking exclusive hypothecation on the Hypothecated Properties – SteelCo;</p>

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		<ul style="list-style-type: none"> (v) first ranking pledge on the Issuer Pledge Securities; (vi) first ranking pledge on the Urjah Pledge Securities; (vii) first ranking pledge on Goddard Pledge Securities; (viii) personal guarantee from the Personal Guarantors; (ix) corporate guarantee from Goddard, Teras, Sanish, Eesan, Sainaisha, Ultimate and Urjah; (x) Demand Promissory Note(s) and letter(s) of continuity; (xi) undated Cheques; and (xii) such other security as may be required by the Debenture Trustee and provided by the Obligors in favour of the Debenture Trustee, from time to time
10.	Special right/ interest/ privileges attached to the instrument and changes thereof;	All rights/interests/privileges of the holders of the Debentures are set out in the debenture trust deed executed/to be executed between the Company and the Debenture Trustee and the other transaction documents executed/to be executed in respect of the Debentures
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	In case of default in payment of interest and/or principal redemption on the due dates, additional interest of 3% p.a. or such other higher rate as may be prescribed under the Applicable Law over and above the Coupon

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		and Redemption Premium will be payable by the Issuer on all outstanding dues in relation to the Debentures.
12.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable.
13.	Details of redemption of debentures indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The issuer shall pay such amount to the Debenture Holders (less the Variable Interest already paid) so as to provide the Debenture Holders with a yield equivalent to the Investor IRR calculated from the Deemed date of allotment of such debentures till the date of redemption of such debentures

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