



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.  
Visit us on : [www.steelcogujarat.com](http://www.steelcogujarat.com) E-mail : [sglbaroda@gmail.com](mailto:sglbaroda@gmail.com) CIN No.: 27110GJ1989PLC011748 , LEI No.  
894500QXPSPYLV4LU325 , GST No. 24AADCS0880L227

**9<sup>th</sup> December, 2025**

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

**Scrip Code: 500399**

**Sub: Declaration of Voting Results of the Extra-ordinary General Meeting of the Company**

Dear Sir/Madam,

In accordance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013 and Rules framed thereunder, please find enclosed herewith the voting results, in the format as prescribed by SEBI, along with the Scrutinizer's Report.

The same shall also be uploaded on the website of the Company.

We request you to take the above information on record.

**Thanking you,**

**Yours faithfully,**

**For Steelco Gujarat Limited**

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Bhavisha  
Bhupeshkumar  
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**CS Bhavisha Dubber**  
**Company Secretary & Compliance Officer**  
**MEMBERSHIP NO.: A78760**

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**Corporate Office:**

4<sup>th</sup> Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381

### General information about company

Scrip code	500399
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE629B01024
Name of the company	STEELCO GUJARAT LIMITED
Type of meeting	EGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	08-12-2025
Start time of the meeting	11:00 AM
End time of the meeting	11:37 AM

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Scrutinizer Details	
Name of the Scrutinizer	Devesh Pathak
Firms Name	Devesh Pathak & Associates
Qualification	CS
Membership Number	2306
Date of Board Meeting in which appointed	14-11-2025
Date of Issuance of Report to the company	08-12-2025

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**Bhupeshkumar**

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Voting results	
Record date	01-12-2025
Total number of shareholders on record date	6900
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	103
No. of resolution passed in the meeting	9
Disclosure of notes on voting results	

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Resolution(1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To approve issuance of non-convertible debentures by the Company up to Rs. 300 crores (with first series up to approximately Rs. 160 crores) on a private placement basis and other ancillary matters in connection thereto					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total			4966012	4712638	94.8978	4706900	5738	99.8782
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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## Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve right of the secured parties to appoint nominee directors and observers				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total				4966012	4712638	94.8978	4706900	5738
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(3)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To approve borrowing limits under Section 180(1)(c) of the Act					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public-Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total			4966012	4712638	94.8978	4706900	5738	99.8782
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(4)								
Resolution required: (Ordinary / Special)	Special							
Whether promoter/promoter group are interested in the agenda/resolution?	No							
Description of resolution considered	To approve creation of security under Section 180(1)(a) of the Companies Act, 2013							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total		4966012	4712638	94.8978	4706900	5738	99.8782	0.1218
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(5)								
Resolution required: (Ordinary / Special)	Special							
Whether promoter/promoter group are interested in the agenda/resolution?	No							
Description of resolution considered	To approve to invest or provide loan or guarantee or give securities for loans taken by any person or body corporate under Section 186 of the Act							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total		4966012	4712638	94.8978	4706900	5738	99.8782	0.1218
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve Related Party Transactions by way of availing collateral securities for securing Debentures				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total				4966012	4712638	94.8978	4706900	5738
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

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### Text Block

#### Textual Information(1)

Out of total 4712638 votes cast through remote e-voting, 4700000 votes cast by M/s Ultimate Investofin Ltd., M/s Next Orbit Growth Fund III, M/s Sainaisha Traders Pvt. Ltd., M/s Sainaisha Traders Pvt. Ltd. J/H M/s Next Orbit Growth Fund III and M/s Ultimate Investofin Ltd. J/H M/s Next Orbit Growth Fund III, Promoters of the Company are not considered and treated as invalid, being related parties. Accordingly, only 12638 votes through e-voting are considered as valid votes.

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	4700000
Public Institutions	
Public - Non Institutions	

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Resolution(7)								
Resolution required: (Ordinary / Special)	Special							
Whether promoter/promoter group are interested in the agenda/resolution?	No							
Description of resolution considered	To approve conversion of SteelCo Debentures into equity shares in case of default							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total		4966012	4712638	94.8978	4706900	5738	99.8782	0.1218
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve to increase the Authorised Share Capital of the Company from Rs. 5,00,00,000 to Rs. 25,00,00,000				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public- Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total				4966012	4712638	94.8978	4706900	5738
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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Resolution(9)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To approve New Restated Articles of Association of the Company					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4700000	4700000	100	4700000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4700000	4700000	100	4700000	0	100	0
Public-Institutions	E-Voting	331	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	331	0	0	0	0	0	0
Public- Non Institutions	E-Voting	265681	10805	4.0669	5067	5738	46.895	53.105
	Poll		1833	0.6899	1833	0	100	0
	Postal Ballot (if applicable)							
	Total	265681	12638	4.7568	6900	5738	54.5972	45.4028
Total			4966012	4712638	94.8978	4706900	5738	99.8782
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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### Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

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*CS Devesh A. Pathak*  
B.Com., LL.B., F.C.S.

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589  
E-mail : pcsdeveshpathak@rediffmail.com  
maildpthak@yahoo.co.in

# DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL

REGD. TRADE MARKS AGENT

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,  
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,  
VADODARA-390 019

## COMBINED REPORT OF SCRUTINIZER

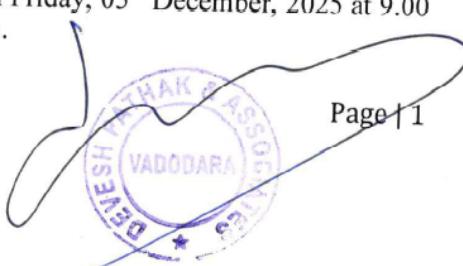
08<sup>th</sup> December, 2025

**TO**  
**COMPANY SECRETARY,**  
**STEELCO GUJARAT LIMITED**  
Plot No. 2 G.I.D.C. Estate,  
Palej, Dist. Bharuch,  
Gujarat, India, 392220

Dear Sir/Madam,

1. We, Devesh Pathak & Associates, Practising Company Secretaries, have been appointed as scrutinizer by
  - i. The Board of Directors of **Steelco Gujarat Limited** at its Meeting held on 14<sup>th</sup> November, 2025 for the purpose of conducting the electronic voting process (remote e-voting) in respect of all shareholders' resolutions to be passed at the Extra-ordinary General Meeting (EGM) held on Monday, 08<sup>th</sup> December, 2025 pursuant to Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with the provisions of Section 108 of the Companies Act, 2013 ('the Act') and Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules').
  - ii. The Chairperson of the Extra-ordinary General Meeting held on Monday, 08<sup>th</sup> December, 2025 to conduct electronic voting process during the EGM (e-voting at EGM), in respect of the resolutions to be passed at the EGM of the members of the Company, held on Monday, 08<sup>th</sup> December, 2025 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
2. The Management of the Company is responsible to ensure the compliances with the requirements of Clause 44 of LODR read with the Act and Rules relating to remote e-voting and e-voting at the EGM in respect of the aforesaid resolutions. Our responsibility as a scrutinizer for both the e-voting processes is restricted to make a Scrutinizer's report in respect of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by MUFG Intime India Pvt. Ltd. (Formerly: Link Intime India Private Limited) ('MUFG'), the authorized agency engaged by the Company to provide e-voting facilities for remote e-voting and also e-voting at the EGM.
3. The remote e-voting facility remained open from Friday, 05<sup>th</sup> December, 2025 at 9.00 a.m. to Sunday, 07<sup>th</sup> December, 2025 at 5.00 p.m.

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4. After declaration of voting, the shareholders present at the EGM through VC voted through e-voting facility provided by MUFG at the EGM.
5. The members of the Company as on the cut-off date i.e. 01<sup>st</sup> December, 2025 were entitled to vote on the aforesaid resolutions.
6. The votes cast were then unblocked on 08<sup>th</sup> December, 2025 at 12:11 p.m. in presence of two witnesses viz. Ms. Ruhin Shaikh and Ms. Devika Chandnani who are not in the employment of the Company and who have signed at the end of the report in token of the same.
7. Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted remotely as well as at the EGM, for/ against each of the resolutions were generated from e-voting system provided by MUFG.
8. As requested by the management, we submit combined report for remote e-voting and e-voting at EGM in respect of aforesaid resolutions as follows:

Sr. No.	Particulars	Resolution-1: To approve issuance of non-convertible debentures by the Company up to Rs. 300 crores (with first series up to approximately Rs. 160 crores) on a private placement basis and other ancillary matters in connection thereto. (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	0
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>

A handwritten signature of Devesh Pathak is written over a circular stamp. The stamp contains the text 'DEVESHPATHAK & ASSOCIATES' around the perimeter and 'VADODARA' in the center. There is also a small asterisk (\*) between 'DEVESHPATHAK' and 'ASSOCIATES'.

Sr. No.	Particulars	Resolution-2: To approve right of the secured parties to appoint nominee directors and observers. (Ordinary Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>

Sr. No.	Particulars	Resolution-3: To approve borrowing limits under Section 180(1)(c) of the Act. (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>



Sr. No.	Particulars	Resolution-4: To approve creation of security under Section 180(1)(a) of the Companies Act, 2013. (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
		No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>

Sr. No.	Particulars	Resolution-5: To approve to invest or provide loan or guarantee or give securities for loans taken by any person or body corporate under Section 186 of the Act (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
		No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>





Sr. No.	Particulars	Resolution-6: To approve Related Party Transactions by way of availing collateral securities for securing Debentures (Ordinary Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
		No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	(5)	0	0	(4700000)*	(4700000)*	
3	VALID E-VOTES	3	9	12	1833	10805	12638	100
4	E-VOTES IN FAVOUR	3	7	10	1833	5067	6900	54.60
5	E-VOTES AGAINST	0	2	2	0	5738	5738	45.40
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>9</b>	<b>12</b>	<b>1833</b>	<b>10805</b>	<b>12638</b>	<b>100</b>

\*Notes: Out of total 47,12,638 votes cast through remote e-voting, 4700000 votes cast by M/S Ultimate Investofin Limited, M/S Next Orbit Growth Fund III, M/S Sainaisha Traders Pvt. Ltd., M/S Sainaisha Traders Pvt. Ltd. J/H M/S Next Orbit Growth Fund III and M/S Ultimate Investofin Limited. J/H M/S Next Orbit Growth Fund III, Promoters of the Company are not considered and treated as invalid, being related parties. Accordingly, only 12,638 votes through e-voting are considered as valid votes.

Sr. No.	Particulars	Resolution-7: To approve conversion of Steelco Debentures into equity shares in case of default (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
		No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>



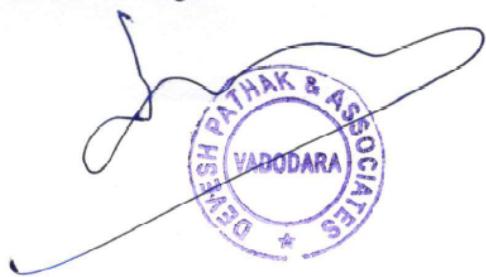


Sr. No.	Particulars	Resolution-8: To approve to increase the Authorised Share Capital of the Company from Rs. 5,00,00,000 to Rs. 25,00,00,000 (Ordinary Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>

Sr. No.	Particulars	Resolution-9: To approve New Restated Articles of Association of the Company (Special Resolution)						
		No. of e-voters at EGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at EGM	No. of Remote e-voters	Total	E-votes received at EGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	3	14	17	1833	4710805	4712638	
2	(LESS): INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	3	14	17	1833	4710805	4712638	100
4	E-VOTES IN FAVOUR	3	12	15	1833	4705067	4706900	99.88
5	E-VOTES AGAINST	0	2	2	0	5738	5738	0.12
	<b>TOTAL VALID E-VOTES</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>1833</b>	<b>4710805</b>	<b>4712638</b>	<b>100</b>

9. We have handed over related papers, registers and records for safe custody to Ms. Bhavisha Dubber, Company Secretary and Compliance Officer of the Company authorized by the Board to supervise the process.

10. You may accordingly declare the result of voting.





**DEVESHPATHAK & ASSOCIATES**  
PRACTISING COMPANY SECRETARIES  
REGD. INSOLVENCY PROFESSIONAL • REGD. TRADE MARKS AGENT

Continuation Sheet.....

Thanking you

Yours faithfully,  
For Devesh Pathak & Associates

Devesh A. Pathak  
Sole Proprietor  
FCS 4559  
CoP 2306  
PR: 1412/2021  
FRN: S2018GJ621500  
**UDIN: F004559G002279172**



Place: Vadodara  
Date: 08<sup>th</sup> December, 2025

Witnesses to unblocking of e-votes cast

Ms. Ruhin Shaikh

Ms. Devika Chandnani

Countersigned by:  
For STEELCO GUJARAT LIMITED

Dubber  
Bhavisha  
Bhupeshkumar

Digitally signed by  
Dubber Bhavisha  
Bhupeshkumar  
Date: 2025.12.09  
11:33:39 +05'30'

Ms. Bhavisha Dubber  
Company Secretary and Compliance Officer