

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

RSPL/SEC.DEPT/2023-24

Dated: 18-01-2024

An ISO 9001:2008 & 14001:2004 Company

Works & Corporate Office

A-3 Industrial Area South of G.T. Road Ghaziabad 201009 India

Phone (0120) 2840346 to 51, 0120 4934034 Fax (0120) 2840352

Website www.rathisteelandpower.com Email info@rathisteelandpower.com

To

Secretary

Listing Department

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Scrip Code: 504903

Sub: Outcome of the Meeting of Board of Directors of Rathi Steel and Power Limited (“the Company”) in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam

With reference to the above captioned subject and in terms of the provisions of Regulation 30 of Listing Regulations, we wish to inform your good office that the Board of Directors of the Company, at their meeting held today i.e., January 18, 2024 commenced at 2.00 P.M. and concluded at 8.00 P.M., *inter alia* transacted the following businesses:

1. Variation / Alteration of the Capital Clause of the Memorandum of Association.
2. Considered and Approved the Issue and allotment of upto **3,55,70,522** (*Three Crores Fifty Five Lacs Seventy Thousand Five Hundred and Twenty Two Only*) Equity Shares of face value of Rs. 10/- each to persons belonging to Non-Promoter Category, on preferential basis, at Rs32.25 for cash, subject to shareholders’ approval. The names of the proposed allottees are mentioned as per *Annexure A*:

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 with respect to the Preferential Allotment is enclosed as Annexure A.

3. Variation of Class rights of the existing Redeemable Preference Shares :
 - a. *Inter alia* extension of Redemption period in respect of existing 88,94,000 Redeemable Preference Shares from 31st March 2024 to 31st March 2034
 - b. Variation of Rights of existing 2,37,36,000 Redeemable Preference Shares, (“RPS”) of Face Value of Rs. 10/- each, allotted on March 31, 2014 alongwith the redemption premium of Rs 10/- each, into 2,37,36,000 1% Optionally Convertible Redeemable Preference Shares (“OCRPS”) at face value of Rs. 10/- each (Aggregating to Rs.

Shobhita

47,47,20,000/-), convertible into 86,31,271 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, at a Conversion Price of Rs. 55.00 (Rupees Fifty Five Only) each (including a Premium of Rs 45.00 each).

- c. Variation of Rights of existing 1,25,66,748 Redeemable Preference Shares, ("RPS") allotted at Rs. 25/- each (Face Value of Rs 10/- each) on March 31, 2015, alongwith the redemption premium of Rs 25/- each (over the issue price of Rs. 25/- each), into 1,25,66,748 1% Optionally Convertible Redeemable Preference Shares ("OCRPS") at Rs. 25/- each (face value of Rs. 10/- each) alongwith the adjusted redemption premium of Rs 22.50 each (Aggregating to Rs. 59,69,20,530/-) , convertible into 1,08,53,100 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, at a Conversion Price of Rs. 55.00 (Rupees Fifty Five Only) each (including a Premium of Rs 45.00 each).

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 with respect to the Preferential Allotment is enclosed as Annexure B

4. Approved the draft notice of Extra-Ordinary General Meeting of members' of the company will be held on February 10, 2024 through video conferencing or other audio visual means ('VC'/OAVM') in compliance with the provisions of the Companies Act, 2013 and its rules made thereunder, SEBI Regulations and various circular/notifications issued by Ministry of Corporate Affairs/SEBI.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Rathi Steel and Power Limited


Shobhita Singh

Company Secretary & Compliance Officer

Encl: As above

Annexure – A

Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:

S. No.	Particulars	Disclosures																																																						
1.	Type of securities proposed to be issued	Equity Shares of INR 10/- each																																																						
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 3,55,70,522 (Three Crores Fifty Five Lacs Seventy Thousand Five Hundred and Twenty Two Only) Equity Shares of face value of INR 10/- each																																																						
4.	Name and number of the Investor(s)	<table border="1"> <thead> <tr> <th>Name of the allottee</th> <th>Max. No. of Equity Shares proposed to be allotted</th> </tr> </thead> <tbody> <tr><td>Anoop Jain</td><td>3,10,077</td></tr> <tr><td>Puja Bansal</td><td>3,10,077</td></tr> <tr><td>Varinder Bansal</td><td>12,40,310</td></tr> <tr><td>Binit Rameshchandra Shah</td><td>3,10,077</td></tr> <tr><td>Maryada Barter Pvt. Ltd.</td><td>3,10,077</td></tr> <tr><td>AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd</td><td>3,10,077</td></tr> <tr><td>Snehil Saraf</td><td>9,30,232</td></tr> <tr><td>Tano Investment Opportunities Fund</td><td>31,00,775</td></tr> <tr><td>Sammys Dreamland Co. Pvt. Ltd</td><td>3,10,077</td></tr> <tr><td>Coeus Global Opportunities Fund</td><td>22,66,666</td></tr> <tr><td>Nova Global Opportunities Fund PCC-Touchstone</td><td>6,20,155</td></tr> <tr><td>Bhavika Chirag Jain</td><td>3,10,077</td></tr> <tr><td>Yashodhara Stocks and Shares Pvt Ltd.</td><td>4,65,116</td></tr> <tr><td>Kailash Chand Khandelwal</td><td>1,55,038</td></tr> <tr><td>Astralit Investments Pvt. Ltd</td><td>3,10,077</td></tr> <tr><td>Manthan Singhvi</td><td>3,10,077</td></tr> <tr><td>Aisha Ali</td><td>1,86,046</td></tr> <tr><td>Aries Opportunities Fund Ltd</td><td>16,27,906</td></tr> <tr><td>Shobhna Agarwal</td><td>9,30,232</td></tr> <tr><td>Vineet Sood</td><td>6,20,155</td></tr> <tr><td>Pranaya Agarwala</td><td>6,20,155</td></tr> <tr><td>Atul Goel Family Trust</td><td>62,01,550</td></tr> <tr><td>Lauls Pvt Limited</td><td>9,30,232</td></tr> <tr><td>Manish Kumar Jain</td><td>9,30,232</td></tr> <tr><td>Milan Ganatra</td><td>3,10,077</td></tr> <tr><td>Parveen Goel</td><td>1,55,038</td></tr> </tbody> </table>	Name of the allottee	Max. No. of Equity Shares proposed to be allotted	Anoop Jain	3,10,077	Puja Bansal	3,10,077	Varinder Bansal	12,40,310	Binit Rameshchandra Shah	3,10,077	Maryada Barter Pvt. Ltd.	3,10,077	AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd	3,10,077	Snehil Saraf	9,30,232	Tano Investment Opportunities Fund	31,00,775	Sammys Dreamland Co. Pvt. Ltd	3,10,077	Coeus Global Opportunities Fund	22,66,666	Nova Global Opportunities Fund PCC-Touchstone	6,20,155	Bhavika Chirag Jain	3,10,077	Yashodhara Stocks and Shares Pvt Ltd.	4,65,116	Kailash Chand Khandelwal	1,55,038	Astralit Investments Pvt. Ltd	3,10,077	Manthan Singhvi	3,10,077	Aisha Ali	1,86,046	Aries Opportunities Fund Ltd	16,27,906	Shobhna Agarwal	9,30,232	Vineet Sood	6,20,155	Pranaya Agarwala	6,20,155	Atul Goel Family Trust	62,01,550	Lauls Pvt Limited	9,30,232	Manish Kumar Jain	9,30,232	Milan Ganatra	3,10,077	Parveen Goel	1,55,038
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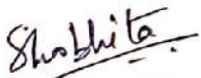
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S. No.	Particulars	Disclosures
		Neha Parag Jhaveri
		Absolute Returns Scheme
		Ragni Gupta
		Hypotenuse Investments
		Globalworth Securities Limited
		Kollagunta Sreenivasan
		Gopaldaswamy
		Ricky Lamba
		Jyoti Natwar Daga
		Inderjeet Yadav
		Ashwin Mehta (HUF)
		Pooja A. Mehta
		Deepika A. Mehta
		Aagman Advisory LLP
		Blackcherry Commosale Pvt. Limited
		Rachna Maloo
		Gentleman Products (P) Limited
		K. L. Rathi Steels Ltd
		Rekha Rathi
		3,55,70,522
5.	Issue price	INR 32.25 per Equity Share
6.	Tenure/ Conversion	NA
7.	Nature of Consideration (Whether cash or consideration other than cash)	Cash consideration

Thanking you,

Yours faithfully,

For Rathi Steel and Power Limited



Shobhita Singh

Company Secretary & Compliance Officer

Annexure – B

Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Optionally Convertible Redeemable Preference Shares ('OCRPS') of Rs. 10/- Each, convertible into Equity Shares of face value of Rs. 10/- each
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	<ul style="list-style-type: none"> Up to 2,37,36,000 OCRPS, of the Face Value of Rs 10/- each, alongwith the redemption Premium (Aggregating to Rs. 47,47,20,000/-), convertible into 86,31,271 Equity Shares of face value of Rs 10/- each, at an issue price of Rs. 55.00 per Equity Share, at the option of the OCRPS holder, within a maximum period of 18 months. Up to 1,25,66,748 OCRPS, of the Face Value of Rs 10/- each, along with the redemption premium (aggregating to Rs. 59,69,20,530/-) convertible into 1,08,53,100 Equity Shares of face value of Rs 10/- each, at an issue price of Rs. 55.00 per Equity Share, at the option of the OCRPS holder, within a maximum period of 18 months.
4.	<p>in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</p> <p>i. names of the investors;</p> <p>ii. post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;</p>	<p>Name of investors: <i>Note 1</i></p> <p>Total number of investors: 3 The OCRPS will be issued at the face Value of Rs. 10/- each, convertible into Equity Shares at a conversion price of Rs 55.00 each.</p> <p>Each OCRPS will be convertible into Equity Share(s) and the conversion can be exercised at any time within a period of 18 months</p>

Shobhita

S. No.	Particulars	Disclosures
	iii. in case of convertibles -intimation on conversion of securities or on lapse of the tenure of the instrument;	from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. The requisite intimation will be given at the time of conversion of OCRPS.
5.	Issue price	The OCRPS shall be convertible at a Conversion price of Rs. 55.00 each
6.	Tenure/ Conversion	The OCRPS shall be convertible within a maximum period of 18 Months
7.	Nature of Consideration (Whether cash or consideration other than cash)	The proposed allotment is pursuant to conversion of RPS into OCRPS

Note 1:

S. No.	Name of the RPS holders – investors	No. of RPS *	No. of RPS #	No. of OCRPS to be allotted	No. of Equity Shares to be allotted
1.	Pradeep Kumar Rathi	14,20,000	--	14,20,000	5,16,363
2.	Udit Rathi	14,20,000	--	14,20,000	5,16,363
3.	Archit Securities Pvt. Ltd	2,08,96,000	1,25,66,748	3,34,62,748	1,84,51,645
	Total	2,37,36,000	1,25,66,748	3,63,02,748	1,94,84,371

(*) RPS issued and allotted on 31.03.2014.

(#) allotted on 31.03.2015.

Thanking you,

Yours faithfully,

For Rathi Steel and Power Limited


Shobhita Singh

Company Secretary & Compliance Officer