Ref/SSTL/10-2627/08 **October 23, 2026**

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C- 1 Block G, Bandra Kurla complex,
Bandra (East) Mumbai – 400051

SYMBOL: SURANI

Subject: Corrigendum to the Notice of Extra-Ordinary General Meeting to be held on October 30, 2026

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

This has reference to the Notice of Extra-Ordinary General Meeting ("EGM") dated October 07, 2026 ("EGM Notice"), which was already emailed to all the shareholders of the Company on October 08, 2026, together with Explanatory Statement to the members of the Company, pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, for seeking approval of members of the Company by way of ordinary/special resolutions through remote e-voting and e-voting at EGM.

The corrigendum is being issued to the EGM Notice ("Corrigendum") in respect of certain changes pertaining to Item No. 3, seeking approval by way of a Special Resolution for the "issuance of up to 98,00,000 (Ninety-Eight Lakh) Fully Convertible Warrants on a Preferential Basis to the allottees, comprising a "promoter group" entity and "non-promoter, public category" as detailed in the said Notice. Except as detailed in the attached corrigendum, all other terms and contents of the EGM Notice shall remain unchanged.

This corrigendum is being uploaded on the website of the Company at www.suranisteel.com and on the websites of the Stock Exchange i.e. National Stock Exchange of India Limited (NSE) at www.nseindia.com where the shares of the Company are listed and National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

For Surani Steel Tubes Limited
SARIKA KAUR
Digitally signed by SARIKA KAUR
Date: 2026.10.23 17:42:06 +05'30'
Sarika Kaur
Company Secretary and Compliance Officer

SURANI STEEL TUBES LIMITED
CIN: L27109GJ2012PLC071373
Address: S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India
M: +91-9825515372 | E: info@suranisteel.com | W: www.suranisteel.com

CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON OCTOBER 30, 2026

Surani Steel Tubes Limited (the "Company") had issued a Notice dated October 07, 2026 ("EGM Notice") convening an Extra-Ordinary General Meeting ("EGM") of the Members of the Company on October 30, 2026, at 11:00 A.M. (IST), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to seek the approval of the Members on various matters as set out in the EGM Notice. The agenda items include, inter-alia, Item No. 3, seeking approval by way of a Special Resolution for the "issuance of up to 98,00,000 (Ninety-Eight Lakh) Fully Convertible Warrants on a Preferential Basis to the allottees, comprising a "promoter group" entity and "non-promoter, public category". The EGM Notice was circulated electronically to the Members of the Company on October 08, 2026.

Subsequently, the Preferential Issue Committee of the Company, at its meeting held on October 23, 2026, pursuant to the authority delegated by the Board of Directors, approved the replacement of Mr. Raghav Agarwal with Mr. Raghav Garg and Mr. Shubham Agarwal with Ms. Savita Singh as proposed allottees for 1,00,000 (One Lakh) Fully Convertible Warrants each, respectively, and accordingly, approved the revised list of proposed allottees. Except for the aforesaid changes, all other particulars of the proposed preferential issue, including the issue size, issue price and the total number of Warrants proposed to be issued and allotted to the "Promoter Group" and "Non-Promoter, Public Category", shall remain unchanged.

Further, the Committee noted that the Original EGM Notice and the accompanying Explanatory Statement had been prepared on the basis of the Beneficiary Position Statement ("BENPOS") dated October 02, 2026, being the latest BENPOS available prior to dispatch of the Original EGM Notice. In view of the issuance of this Corrigendum, the Committee considered it appropriate to update the pre-preferential shareholding of each proposed allottee and the corresponding shareholding pattern set out in the Explanatory Statement on the basis of the latest BENPOS dated October 16, 2026, available with the Company. Accordingly, the relevant shareholding disclosures are being revised to reflect the updated shareholding position of the proposed allottees, without affecting the number of Fully Convertible Warrants proposed to be allotted, except for the aforesaid changes in the names of the proposed allottees.

Accordingly, in the interest of clarity, better understanding of the Members and to provide the Members with the updated information, and to enable them to exercise their voting rights on an informed basis, the Company, through this Corrigendum, hereby revises and substitutes the Special Resolution proposed under Item No. 3 of the Original EGM Notice and the corresponding Explanatory Statement in their entirety, incorporating the aforesaid modifications and corrections, as set out hereunder.

3. <u>ISSUANCE OF UP TO 98,00,000 (NINETY-EIGHT LAKH) FULLY CONVERTIBLE WARRANTS ("WARRANTS") ON PREFERENTIAL BASIS TO THE ALLOTTEES, COMPRISING A "PROMOTER GROUP" ENTITY AND "NON-PROMOTER, PUBLIC CATEGORY"</u>

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 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, in one or more tranches, up to 98,00,000 (Ninety-Eight Lakh) Fully Convertible Warrants Convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupees Ten Only), to the allottees, comprising a "Promoter Group" entity and "Non-Promoter, Public Category', at an issue price of Rs. 102/- (Rupees One Hundred and Two Only) per warrant higher than the floor price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to 99,96,00,000/- (Rupees Ninety-Nine Crore Ninety-Six Lakh Only), on such further terms and conditions as detailed herein below, to the below mentioned person ("Proposed Allottee"):

S. No.	Name of the Proposed Allottees	Warrants to be allotted on Preferential basis Maximum Quantity for the respective allottee
A	**Promoter/Promoter Group**	
1.	M/s Himani Steels Private Limited	62,03,000
	Total (A)	**62,03,000**
B	**Non-Promoter, Public Category**	
1.	Ajay Pandey	5,00,000
2.	Rajesh Agarwal	2,75,000
3.	Shiv Sehgal	2,00,000
4.	Vikram Bansal	2,00,000
5.	Dharmendra Narpatlal Zaveri	1,50,000
6.	Uma Rani	1,50,000
7.	Rohit D Gupta	1,00,000
8.	Amit Kumar	1,00,000
9.	Raghav Garg	1,00,000
10.	Vinay Arunkumar Sanklecha	1,00,000
11.	Rishi Pahwa	1,00,000
12.	Mandeep Singh Pahwa	1,00,000
13.	Sri Radhaballabh Securities Private Limited	1,00,000
14.	Savita Singh	1,00,000
15.	Vanita Behal	1,00,000
16.	Naveen Behal	1,00,000
17.	Shreya Aggarwal	1,00,000
18.	Amit Garg	1,00,000
19.	Munish Garg	1,00,000
20.	Henil Pankaj Sheth	80,000
21.	Akshay Kokra	70,000
22.	Sukhwant Singh	50,000
23.	Seema Singla	50,000

24.	Ruchi Singla	50,000
25.	Rajesh Kumar Jain	50,000
26.	Poonam Jain	50,000
27.	Siddhesh Jagannath Salunkhe	50,000
28.	Manish Dalal	50,000
29.	Devendra Kumar Goel	50,000
30.	Gogri Neelam Divyesh	50,000
31.	Aditya Vinay Madnani	50,000
32.	Harjeet Kaur	40,000
33.	ONS Steel Solutions LLP	25,000
34.	Narain Dass Singla	25,000
35.	Gopal Bansal	25,000
36.	Reema Gupta	25,000
37.	Pratima Yadav	25,000
38.	Gourav Singh	7,000
	Total (B)	**35,97,000**
	Grand Total (A+B)	**98,00,000**

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 / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Wednesday, September 30, 2026 being the date which is 30 days prior to the date of passing of this resolution, i.e., the date of the EGM being October 30, 2026.

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") at the option of Proposed Allottee, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

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 issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").

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) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

e) 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.

f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.

g) 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).

h) 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.

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.

j) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

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 subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

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 KMP 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(s) for obtaining of in-principle approval, listing of shares/warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or such other authorities as may be necessary for the purpose and/or including opening of one or more bank accounts in the name of the Company for this purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of 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.

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 KMP 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/ Committee(s) of the Board 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 Executive Director or any other Key Managerial Personnel or any other officer(s) of the Company."

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

ITEM NO. 3

The Board of Directors of the Company, from time to time, has assessed the fund requirements of the Company, having regard to its growth plans, business objectives and evolving financial requirements, and accordingly, the Board of Directors of the Company, at its meeting held on Wednesday, October 07, 2026 approved the issuance of up to 98,00,000 (Ninety-Eight Lakh) Fully Convertible Warrants ("Warrants") each convertible into one fully paid-up equity share of the Company having a face value of Rs. 10/- (Rupees Ten Only), in one or more tranches, to the allottees, comprising a "Promoter Group" entity and "Non-Promoter, Public Category', on a preferential basis, at an issue price of Rs. 102/- (Rupees One Hundred and Two Only) per warrant, which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to not exceeding Rs. 99,96,00,000/- (Rupees Ninety-Nine Crore Ninety-Six Lakh 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, subject to approval of shareholders and other regulatory authorities, as may be applicable.

The proposed issuance of convertible warrants is intended to meet the Company's present and future funding requirements and to support its growth strategy. The structure enables an upfront commitment of funds with flexibility of conversion into equity within the prescribed timeline, thereby facilitating phased capital infusion and progressive strengthening of the Company's capital base.

While the proposed issuance would result in an increase in the paid-up equity share capital upon conversion of the Warrants, the Board believes that the same is in the best interest of the Company and its stakeholders, considering the intended use of proceeds, strengthening of the balance sheet and long-term growth objectives.

The Special Resolution set out in Item No. 3 of the Notice is proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, for the issue and allotment of up to 98,00,000 (Ninety-Eight Lakh) fully convertible warrants, each convertible into one fully paid-up equity share of face value of Rs. 10/- (Rupees Ten Only), at an issue price of Rs. 102/- (Rupees One Hundred and Two Only) per warrant, which is higher than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, payable in cash, aggregating up to Rs. 99,96,00,000 (Rupees Ninety-Nine Crore Ninety-Six Lakh Only) on a preferential basis.

The preferential issue to the proposed allottee is subject to receipt of necessary approvals, including those of the Members and the Stock Exchanges.

The details of the issue and other particulars as required in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

The Company intends to utilize the gross proceeds from this preferential issue towards the following objects:
(a) Working Capital Requirement;
(b) General Corporate Purpose
(c) Issue Related Expenses which includes "In-Principle application" fee to Stock Exchange, payment to be paid to ROC, Advisors/consultants to the issue, Registered Valuer, Registrar and Share Transfer Agents of the Company, e-voting agency, Depositories etc.
(collectively, hereinafter referred to as the "Objects")

Utilization of gross proceeds

The intended use of the gross proceeds of the preferential issue is as under: -

Sr. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1	Working Capital Requirement	74.85	By September 30, 2028
2	General Corporate Purpose	24.85	By September 30, 2028
3	Issue Related Expenses which includes "In-Principle application" fee to Stock Exchange, payment to be paid to ROC, Advisors/consultants to the issue, Registered Valuer, Registrar and Share Transfer Agents of the Company, e-voting agency, Depositories etc.	0.26	By September 30, 2028
	Total	**99.96**	

***considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Note: Since present preferential issue is for convertible warrants, issue proceeds in respect of warrants 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. However, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board/Committee, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board/Committee, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board/Committee, subject to compliance with applicable laws.

The requirement stipulated under NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to additional disclosures relating to the objects of the issue is not applicable to the Company, as the issue size of the proposed preferential issue is less than Rs. 100 Crores. However, with a view to ensuring greater transparency and providing adequate information to the Members, the Company has voluntarily provided the relevant disclosures relating to the objects of the issue and the proposed utilisation of the proceeds hereinabove.

Interim Use of Proceeds

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crore (Rupees One Hundred Crore only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

2. **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 of the Company, at its meeting held on Wednesday, October 07, 2026 approved the issuance of up to 98,00,000 (Ninety-Eight Lakh) Fully Convertible Warrants ("Warrants") each convertible into one fully paid-up equity share of the Company having a face value of Rs. 10/- (Rupees Ten Only), in one or more tranches, to the allottees, comprising a "Promoter Group" entity and "Non-Promoter, Public Category', on a preferential basis, at an issue price of Rs. 102/- (Rupees One Hundred and Two Only) per warrant, which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to not exceeding Rs. 99,96,00,000/- (Rupees Ninety-Nine Crore Ninety-Six Lakh 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, subject to approval of shareholders and other regulatory authorities, as may be applicable.

3. **Relevant date:**

The 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be **Wednesday, September 30, 2026** being the date which is 30 days prior to the date of passing of this resolution, i.e., the date of the EGM being October 30, 2026

4. **Basis on which the price has been arrived at, justification for the price (including premium, if any);**

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("**NSE**"). The Equity Shares are frequently traded in terms of ICDR Regulations and floor price has been determined in accordance with 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 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; which computes to Rs. 101.07/-

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; which computes to Rs. 96.22/-.

Whichever is higher

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 101.07/- each.

Further, the 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 / Warrants issued on a preferential basis.

Additionally, the Company has obtained a valuation report from an independent registered valuer in terms of Regulation 166A of SEBI (ICDR) Regulations, 2018, as the proposed allotment exceeds 5% of the post-

issue fully diluted share capital of the Company to a single allottee or to an allottee along with persons acting in concert. The valuation has been carried out by Mr. Manish Manwani (Registered Valuer – IBBI/RV/03/2021/14113), who has determined the value at Rs. 101.07/- per warrant. The said report is available on the website of the Company at https://www.suranisteel.com/images/Valuation_Report_2026.pdf

After considering the above pricing parameters and the valuation report, it was decided to issue these warrants to be allotted on preferential basis to the proposed allottees at issue price of Rs. 102/- each.

5. **Amount which the company intends to raise by way of such securities;** Aggregate amount of up to Rs. 99,96,00,000 (Rupees Ninety-Nine Crore Ninety-Six Lakh Only)

6. **Name and address of valuer who performed valuation;** Mr. Manish Manwani, independent registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018

7. **Principal terms of Assets charged as securities:** Not Applicable

8. **Material terms of raising such securities:** The same has been disclosed in the respective resolution.

9. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

10. **Valuation for consideration other than cash**: Not Applicable

11. **The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue of Warrants is proposed to be made to persons belonging to "Promoter/Promoter Group and "Non-Promoter, Public Category"

12. **Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter**

S. No.	Name(s) of the Proposed Allottees	Current Status	Post Status
1	M/s Himani Steels Private Limited	Promoter/Promoter Group	Promoter/Promoter Group
2	Ajay Pandey	Non-Promoter, Public Category	Non-Promoter, Public Category
3	Rajesh Agarwal	Non-Promoter, Public Category	Non-Promoter, Public Category
4	Shiv Sehgal	Non-Promoter, Public Category	Non-Promoter, Public Category
5	Vikram Bansal	Non-Promoter, Public Category	Non-Promoter, Public Category
6	Dharmendra Narpatlal Zaveri	Non-Promoter, Public Category	Non-Promoter, Public Category
7	Uma Rani	Non-Promoter, Public Category	Non-Promoter, Public Category
8	Rohit D Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category

9	Amit Kumar	Non-Promoter, Public Category	Non-Promoter, Public Category
10	Raghav Garg	Non-Promoter, Public Category	Non-Promoter, Public Category
11	Vinay Arunkumar Sanklecha	Non-Promoter, Public Category	Non-Promoter, Public Category
12	Rishi Pahwa	Non-Promoter, Public Category	Non-Promoter, Public Category
13	Mandeep Singh Pahwa	Non-Promoter, Public Category	Non-Promoter, Public Category
14	Sri Radhaballabh Securities Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
15	Savita Singh	Non-Promoter, Public Category	Non-Promoter, Public Category
16	Vanita Behal	Non-Promoter, Public Category	Non-Promoter, Public Category
17	Naveen Behal	Non-Promoter, Public Category	Non-Promoter, Public Category
18	Shreya Aggarwal	Non-Promoter, Public Category	Non-Promoter, Public Category
19	Amit Garg	Non-Promoter, Public Category	Non-Promoter, Public Category
20	Munish Garg	Non-Promoter, Public Category	Non-Promoter, Public Category
21	Henil Pankaj Sheth	Non-Promoter, Public Category	Non-Promoter, Public Category
22	Akshay Kokra	Non-Promoter, Public Category	Non-Promoter, Public Category
23	Sukhwant Singh	Non-Promoter, Public Category	Non-Promoter, Public Category
24	Seema Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
25	Ruchi Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
26	Rajesh Kumar Jain	Non-Promoter, Public Category	Non-Promoter, Public Category
27	Poonam Jain	Non-Promoter, Public Category	Non-Promoter, Public Category
28	Siddhesh Jagannath Salunkhe	Non-Promoter, Public Category	Non-Promoter, Public Category
29	Manish Dalal	Non-Promoter, Public Category	Non-Promoter, Public Category
30	Devendra Kumar Goel	Non-Promoter, Public Category	Non-Promoter, Public Category
31	Gogri Neelam Divyesh	Non-Promoter, Public Category	Non-Promoter, Public Category

32	Aditya Vinay Madnani	Non-Promoter, Public Category	Non-Promoter, Public Category
33	Harjeet Kaur	Non-Promoter, Public Category	Non-Promoter, Public Category
34	ONS Steel Solutions LLP	Non-Promoter, Public Category	Non-Promoter, Public Category
35	Narain Dass Singla	Non-Promoter, Public Category	Non-Promoter, Public Category
36	Gopal Bansal	Non-Promoter, Public Category	Non-Promoter, Public Category
37	Reema Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
38	Pratima Yadav	Non-Promoter, Public Category	Non-Promoter, Public Category
39	Gourav Singh	Non-Promoter, Public Category	Non-Promoter, Public Category

13. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The below allottees, who belong to promoter/ promoter group category are subscribing to the issue to the extent of number of warrants proposed to be issued, written against his name, as detailed in the following table:

S. No.	Proposed Allottees	Category	No of Warrants
1	M/s Himani Steels Private Limited	Promoter/Promoter Group	62,03,000

Except above said Proposed Allottee, none of the promoters, directors, key managerial personnel or senior management promoters are subscribing any warrants in the proposed issue.

14. Pre and Post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Category	Pre-Issue Shareholding$		Warrants to be allotted	Post Issue Shareholding (Considering 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	47,94,600	30.84	0	47,94,600	18.92
b) Body Corporates	0	0.00	62,03,000	62,03,000	24.47
c) Any Other (specify)	0	0.00	0	0	0.00
Sub Total (A1)	**47,94,600**	**30.84**	**62,03,000**	**1,09,97,600**	**43.39**
2) Foreign Promoters (A2)	0	0.00	0	0	0.00

Total Promoter Shareholding A=A1 +A2	**47,94,600**	**30.84**	**62,03,000**	**1,09,97,600**	**43.39**
B) Public Shareholding					
B1) Institutions (Domestic)	0	0.00	0	0	0.00
B2) Institutions (Foreign)	0	0.00	0	0	0.00
B3) Central Govt./State Govt./POI	0	0.00	0	0	0.00
B4) Others					
a) Individuals	84,23,636	54.18	34,72,000	1,18,95,636	46.93
b) Body Corporate	11,31,000	7.27	1,00,000	12,31,000	4.86
c) NRI	98,200	0.63	0	98,200	0.39
d) Others (HUF, Firms, Trust, LLP etc)	11,00,600	7.08	25,000	11,25,600	4.44
Total Public Shareholding B=B1+B2+ B3+B4	**1,07,53,436**	**69.16**	**35,97,000**	**1,43,50,436**	**56.61**
C) Non-Promoter - Non-Public	0	0.00	0	0	0.00
Total Share Capital(A+B+C)	**1,55,48,036**	**100.00**	**98,00,000**	**2,53,48,036**	**100.00**

(1) $The pre-issue shareholding pattern is based on the latest BENPOS available with the Company i.e. October 16, 2026

*(2)*Post shareholding pattern has been prepared on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 25,34,80,360/- divided into 2,53,48,036 Equity Shares of Rs. 10/- (Rupees Ten Only) each assuming full conversion of warrants into equity shares.*

(3) Post shareholding structure may change depending upon any other corporate action in between.

15. The identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

S. No.	Name	Pre-Issue Shareholding Structure		No. of Warrants to be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)		Name of ultimate beneficial owners
		No. of shares$	*%$*		*No. of shares*	*%#*	
1	M/s Himani Steels Private Limited	0	0.00	62,03,000	62,03,000	24.47	Mrs. Nikita Singla; Mrs. Shukla Singla and Mr. Rakesh Garg

2	Ajay Pandey	33,200	0.21	5,00,000	5,33,200	2.10	NA@
3	Rajesh Agarwal	0	0.00	3,00,000	3,00,000	1.18	NA@
4	Shiv Sehgal	0	0.00	2,00,000	2,00,000	0.79	NA@
5	Vikram Bansal	0	0.00	2,00,000	2,00,000	0.79	NA@
6	Dharmendra Narpatlal Zaveri	0	0.00	1,50,000	1,50,000	0.59	NA@
7	Uma Rani	0	0.00	1,50,000	1,50,000	0.59	NA@
8	Rohit D Gupta	0	0.00	1,00,000	1,00,000	0.39	NA@
9	Amit Kumar	0	0.00	1,00,000	1,00,000	0.39	NA@
10	Raghav Garg	1400	0.01	1,00,000	1,01,400	0.40	NA@
11	Vinay Arunkumar Sanklecha	0	0.00	1,00,000	1,00,000	0.39	NA@
12	Rishi Pahwa	0	0.00	1,00,000	1,00,000	0.39	NA@
13	Mandeep Singh Pahwa	0	0.00	1,00,000	1,00,000	0.39	NA@
14	Sri Radhaballabh Securities Private Limited	0	0.00	1,00,000	1,00,000	0.39	Ms. Kusum Agrawal
15	Savita Singh	0	0.00	1,00,000	1,00,000	0.39	NA@
16	Vanita Behal	0	0.00	1,00,000	1,00,000	0.39	NA@
17	Naveen Behal	0	0.00	1,00,000	1,00,000	0.39	NA@
18	Shreya Aggarwal	0	0.00	1,00,000	1,00,000	0.39	NA@
19	Amit Garg	0	0.00	1,00,000	1,00,000	0.39	NA@
20	Munish Garg	0	0.00	1,00,000	1,00,000	0.39	NA@
21	Henil Pankaj Sheth	0	0.00	80,000	80,000	0.32	NA@
22	Akshay Kokra	0	0.00	70,000	70,000	0.28	NA@
23	Sukhwant Singh	20,000	0.13	50,000	70,000	0.28	NA@
24	Seema Singla	400	0.00	50,000	50,400	0.20	NA@
25	Ruchi Singla	400	0.00	50,000	50,400	0.20	NA@
26	Rajesh Kumar Jain	0	0.00	50,000	50,000	0.20	NA@
27	Poonam Jain	0	0.00	50,000	50,000	0.20	NA@
28	Siddhesh Jagannath Salunkhe	0	0.00	50,000	50,000	0.20	NA@
29	Manish Dalal	0	0.00	50,000	50,000	0.20	NA@
30	Devendra Kumar Goel	0	0.00	50,000	50,000	0.20	NA@
31	Gogri Neelam Divyesh	0	0.00	50,000	50,000	0.20	NA@
32	Aditya Vinay Madnani	0	0.00	50,000	50,000	0.20	NA@
33	Harjeet Kaur	0	0.00	40,000	40,000	0.16	NA@
34	ONS Steel Solutions LLP	7,200	0.05	25,000	32,200	0.13	Mr. Narain Dass Singla and Mrs. Seema Singla
35	Narain Dass Singla	1,600	0.01	25,000	26,600	0.10	NA@
36	Gopal Bansal	0	0.00	25,000	25,000	0.10	NA@
37	Reema Gupta	0	0.00	25,000	25,000	0.10	NA@
38	Pratima Yadav	600	0.00	25,000	25,600	0.10	NA@
39	Gourav Singh	0	0.00	7,000	7,000	0.03	NA@

@being individual

$The pre-issue holding of the allotee is as on latest BENPOS available with the Company i.e. October 16, 2026 and These percentages have been calculated on the basis of pre issue capital i.e. Rs. 15,54,80,360 divided into 1,55,48,036 Equity Shares of Rs. 10/- (Rupees Ten Only) each.
#These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 25,34,80,360/- divided into 2,53,48,036 Equity Shares of Rs. 10/- (Rupees Ten Only) each assuming full conversion of warrants into equity shares.

16. 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 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.

17. Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed preferential issue, 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 change in shareholding pattern of the Company.

18. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2026–27, the Company has not made any allotment of securities on a preferential basis till date, except for the present proposed issue.

19. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The contribution being made by the Promoter/Promoter Group as part of the offer is as under:

S. No.	Proposed Allottees	Category	No. of Warrants
1	M/s Himani Steels Private Limited	Promoter/Promoter Group	62,03,000

Except above, no other contribution is being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects.

20. Lock-in Period:

a) The Warrants / equity shares to be allotted upon conversion of Warrants shall be under lock-in in accordance with Chapter V of ICDR Regulations.

b) The entire pre-preferential allotment shareholding of the Proposed Allottee, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

21. Certificate from Practicing Company Secretary:

The Certificate from Mr. Sahil Malhotra (COP: 14791), Practicing Company Secretary, 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 https://www.suranisteel.com/images/Compliance_Certificate_under_Regulation.pdf

22. Undertakings:

i) None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.

ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.

iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

iv) The Company do not have any outstanding dues to the SEBI, stock exchanges or the depositories.

v) Since the paid-up share capital of the Company may exceed ₹25 Crores upon conversion of all the Warrants, the Company confirms that it shall comply with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, applicable to companies listed on the Main Board of the Stock Exchange(s). Further, in the event of any non-compliance, the Company shall be liable for payment of such fine/penalty and/or any other action as may be prescribed under the applicable SEBI Standard Operating Procedure (SOP).

   The Company shall ensure submission of its quarterly financial results within the timelines specified under Regulation 33(3)(a) or Regulation 33(3)(d) of the SEBI LODR Regulations, 2015, as applicable, where the date of allotment of the Warrants, pursuant to which the paid-up share capital of the Company would exceed ₹25 Crores, falls during the relevant quarter or after the end of such quarter but on or before the due date for submission of the said financial results.

vi) The Company hereby undertakes that it is in compliance with the requirements relating to maintenance of the Structured Digital Database (SDD) in accordance with Regulations 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which, inter alia, require every listed entity to maintain a Structured Digital Database containing the requisite information in the manner prescribed under the said Regulations.

In terms of Sections 42 and 62 of the Act, approval of Members by way of special resolution is required for the resolution as set out in Item No. 3 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 3 for your approval by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

This Corrigendum to the Notice of EGM shall form an integral part of the said Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the Notice of EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum is being uploaded on the website of the Company at www.suranisteel.com, the website of National Stock Exchange of India Limited, where the shares of the Company are listed, at www.nseindia.com,

and on the website of National Securities Depository Limited (NSDL), the agency providing the remote e-voting facility, at www.evoting.nsdl.com.

By Order of the Board of Directors
For **Surani Steel Tubes Limited**

Sd/-
Vijay Singla
Managing Director

Place: Gujarat
Date: October 23, 2026