



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.: L27110GJ1989PLC011748, LEI No.
894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

Date: 20th May, 2026

To,
Corporate Service Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 500399
ISIN: INE629B01032

Subject: Newspaper Publication in respect of the Rights Issue of Fully Paid-up Equity Shares of Steelco Gujarat Limited

Dear Sir/Madam,

This is in continuation to our earlier announcement dated May 9th, 2026 approving the Letter of Offer for issuance of equity shares of the Company by way of the Rights Issue to the eligible equity shareholders of the Company as on the record date, for an aggregate amount not exceeding ₹ 1489.66 Lakhs, in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws including circulars issued by SEBI from time to time (“Issue”).

In compliance with Regulation 84(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed extracts of the newspaper publication of the advertisement in the following newspapers:

1. English national daily newspaper with wide circulation: **Financial Express**
2. Hindi national daily newspaper with wide circulation: **Jansatta**
3. Regional language daily newspaper (Gujarati): **Financial Express**

A copy of the aforesaid advertisement is also available on the website of the Company at www.steelcogujarat.com.

Corporate Office:

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



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Visit us on : www.steelcogujarat.com E-mail : sglbaroda@gmail.com CIN No.: L27110GJ1989PLC011748, LEI No.
894500QXPSPYL4LU325, GST No. 24AADCS0880L2Z7

You are requested to kindly take the above information on record.

Thanking you,
Yours faithfully

For **Steelco Gujarat Limited**

Bhavisha Dubber
Company Secretary and Compliance Officer
(Membership No.: ACS 78760)

Corporate Office:

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

This advertisement is for information purpose only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated May 09th, 2026 (the "Letter of offer" or "LOF") filed with BSE Limited ("BSE") (the "Stock Exchange").



STEELCO GUJARAT LIMITED

Our Company was incorporated as Steelco Gujarat Limited under the provisions of the Companies Act, 1956, in Ahmedabad, Gujarat, pursuant to a Certificate of Incorporation dated January 09, 1989, issued by the Registrar of Companies, Gujarat. The Corporate Identity Number of our Company is L27110GJ1989PLC011748. Further details, see "General Information" beginning on page 30 of this Letter of Offer.

Registered Office: Plot No 2, GIDC Estate, Palej, Dist. Bharuch, Gujarat, 392220 | **Contact Person:** Bhavisha Bhupeshkumar Dubber, Company Secretary and Compliance Officer **E-mail:** Cs@sgl.ltd; **Website:** www.steelcogujarat.com ; **Telephone:** +91 9099432636

Our Promoter: Next Orbit Growth Fund III (NOGF); Ultimate Investofin Limited; Sainasha Traders Private Limited

ISSUE PROGRAMME

ISSUE OPENS ON Monday, May 25th, 2026	LAST DATE FOR ON MARKET RENUNCIATIONS* Friday, May 29th, 2026	ISSUE CLOSSES ON[#] Thursday, June 04th, 2026
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* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date. # Our Board or a duly authorized Rights issue committee will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ISSUE OF UPTO 13,30,060 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10.00 /- EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 112 /- PER RIGHTS EQUITY SHARE ("ISSUE PRICE") (INCLUDING A PREMIUM OF ₹102 PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 1489.66 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ("ELIGIBLE EQUITY SHAREHOLDERS") IN THE RATIO OF 5 (FIVE) RIGHTS EQUITY SHARE(S) FOR EVERY 1 (ONE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON, FRIDAY, MAY 15th, 2026 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" ON PAGE 58 OF THIS LETTER OF OFFER.
#Assuming full subscription with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment.

ASBA*	Simple, Safe, Smart way of Application – Make use of it!!!	*Application supported by Blocked Amount (ASBA) is a better way of applying to issues by simple blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below.
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ASBA BLOCK In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and the ASBA Circulars, all Eligible Equity Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Eligible Equity Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "making of an Application through the ASBA process" page 60 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date 15th May, 2026 and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the Listing Regulations, or (b) Equity Shares held in the account of EPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In accordance with the SEBI ICDR Master Circular, the Resident Eligible Equity Shareholder, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

PROCEDURE FOR APPLICATION. In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, see "making of an application through the ASBA process" on page 60 of the Letter of Offer.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see "Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form" beginning on page 63 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Eligible Equity shareholder, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=recordised&fpi=yes&intmid=35>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose making an Eligible Equity Shareholders can access the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities law) on the website of our Company www.steelcogujarat.com, Registrar to the Issue at www.in.mpmf.com; BSE Limited at www.bseindia.com.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue at www.in.mpmf.com by entering their DP-ID, Client-ID or Folio Number in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: Pursuant to provisions of the SEBI ICDR Regulations, SEBI ICDR Master Circular and in terms of the Letter of Offer, the Rights Entitlement of the Eligible Equity Shareholders will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under (ISIN INE629B20016 subject to requisite approvals. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Regulations, read with SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat escrow account (namely, "MIPL STEELCO GUJARAT LTD RIGHTS ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the EPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI ICDR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any, or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide the relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the registrar not later than two working days prior to the issue closing date to enable the credit of the Rights Entitlements by way of transfer from the escrow demat account to their demat account at least one day before the Issue Closing date, to enable such Eligible Equity Shareholders to make an application in this issue and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our company or the Registrar, is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application form as detailed above. In such cases of non-receipt of the Application Form through Physical Delivery (where applicable) and the Eligible United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act, I/we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in Compliance with Regulation S under the U.S Securities Act ("Regulation S") to Eligible Equity Shareholders located in jurisdiction where such offer and sale of Rights Equity Shares is permitted under laws of such jurisdictions. I/we understand that the issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/we confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/we satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We hereby make the representations, warranties, acknowledgements and agreements set forth in the section of the Letter of Offer titled, "Restrictions on Purchase and Resales" on Page 67.

I/We Understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act.

I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the investor. The plain paper Application format will be available on the website of the Registrar at www.in.mpmf.com.

Our Company and the Registrar shall not be responsible if the Applications are not updated by the SCSB or funds are not blocked in the investors' ASBA Accounts on or before the Issue Closing Date.

In case an Investor makes an Application through both Application form as well as on plain paper, the Application is liable to be rejected.

LAST DATE FOR APPLICATION: The last date for submission of the duly laws:
The Details of the Specific Investors are set out Below:

July 24, 2020, Circular SEBI/HO/CFD/DIL/1/CIR/P/2021/13 dated January 19, 2021, SEBI circular of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. They may also communicate with the Registrar with the helpline number +91 81081 14949 and their email address steelcoguj.rights@in.mpmf.com.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat escrow account namely MIPL STEELCO GUJARAT LTD RIGHTS ESCROW DEMAT ACCOUNT Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc., in relation to Applications accepted by SCSBs, applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. Friday, May 15th, 2026 and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat accounts to the Registrar or our Company, in the manner provided on the website of the Registrar to the Issue at www.mpmf.com at least two Working Days prior to the Issue Closing Date i.e. Thursday, June 04th, 2026. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse. Such resident Eligible Equity Shareholders must check the procedure for Application in "Making of an Application by Eligible Equity Shareholders holding Equity Shares in Physical Form" beginning on page 63 of the Letter of Offer.

IN ACCORDANCE WITH THE SEBI ICDR MASTER CIRCULAR, THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR DEMAT ACCOUNT TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM ONLY: eligible equity shareholders may please note that the rights equity shares applied for in this issue can be allotted only in dematerialized form and to the same depository account in which our equity shares are held by such investor on the record date i.e. Friday, May 15th, 2026.

DISPATCH OF THE LETTER OF OFFER ("LOF") AND RIGHTS ENTITLEMENT LETTER ("REL"): The Dispatch of the LOF and REL'S along with Application Form for the Issue was completed on or before 19th May, 2026 by the Registrar to the Issue to all the Eligible Equity of the Company, whose name appeared in the Register of Members/ Beneficial Owners of the company as on Record Date Friday, May 15th, 2026, in the Electronic Form through email on 18th May, 2026, to the Eligible Equity Shareholders who have registered their email ids and physically through Courier, on or before 19th May, 2026 to the Eligible Equity Shareholders who have not registered their email ids with the Company or with the Registrar to the Issue.

Eligible Shareholders not being in a position to obtain it from any other source may make an application to subscribe to this issue on plain paper with the same details as per the Application form that is available on the website of the Registrar, Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including remuneration even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being, STEELCO GUJARAT LIMITED;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/ DP and Client ID No. (in case of Eligible Equity Shareholders who hold Equity Shares in Physical Form as on Record Date;
- Except for Application on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of eligible Equity Shareholder and of each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for; if any (applicable only if entire Rights Entitlements have been applied for);
- Total amount paid at the rate of Rs. 112/- per Rights Equity Share at time of application;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of SCSB);
- In addition, all such eligible equity shareholders are deemed to have accepted the following:
"I/We understand that neither the Rights Entitlements nor the rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the filed in Application Form is the Issue Closing Date i.e. Thursday, June 04th, 2026. Our Board or Rights Issue committee may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the issue period not exceeding 30 days from the Issue Opening Date i.e. Monday, May 25th, 2026.
If the Application together with the amount payable is either (i) not blocked with an SCSB; or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue - Basis of Allotment" on page 78 of the Letter of Offer.

APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the Secondary Market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer (the "off Market Renunciation"), during the Renunciation Period. The investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On market Renunciation and Off market renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE ELIGIBLE EQUITY SHAREHOLDERS OR THE RENOUNCEE OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE, SUCH RIGHTS ENTITLEMENTS SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET OR OFF-MARKET AND PURCHASER WILL LOSE THE AMOUNT/PREMIUM PAID TO ACQUIRE THE RIGHTS ENTITLEMENTS.

OUR COMPANY ACCEPTS NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/ OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCESS OF MAKING AN APPLICATION IN THE ISSUE" BEGINNING ON PAGE 60 OF THE LETTER OF OFFER.

SPECIFIC INVESTORS:
The Company hereby confirms that it may allot any under-subscribed portion of the Rights Issue to any specific investor(s). The allotment of Equity Shares, if any, in respect of the under-subscribed portion of the Rights Issue shall be made in compliance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable SEBI/HO/CFD/DIL/2/CIR/P/2021/552 dated April 22, 2021 and SEBI circular SEBI/HO/CFD/DIL/2/CIR/P/2021/633 dated October 1, 2021 and other applicable law, our Company will send, only through email, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company.

Investors can access this Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:
i. our Company at: www.steelcogujarat.com;
ii. the Registrar to the Issue at www.mpmf.com
iii. the Stock Exchanges at www.bseindia.com.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.mpmf.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.steelcogujarat.com).

NO OFFER IN THE UNITED STATES: The Rights Entitlements and Rights Equity Shares have not been and will not be registered under the United States Securities Act 1933, as amended (the "Securities Act") or any U.S State Securities Laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the "United States" or "U.S") or for the account or benefit of, "U.S. Persons" (as defined in Regulation S under the Securities Act ("Regulation S"), except in a transaction exempt from the registration requirements of the securities act. The rights entitlements and rights equity shares referred to in this letter of offer are being offered in India and in jurisdictions where such offer and sale of the rights equity shares and/or rights entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which this letter of offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, these issue materials should not be forwarded to or transmitted in or into the United States at any time.

BANKER TO THE ISSUE AND REFUND BANK: ICICI BANK LIMITED.
MONITORING AGENCY: Informerics Valuation and Rating Limited.
FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE PAGE NO. 19 OF THE LETTER OF OFFER DATED 09th MAY, 2026.
OTHER IMPORTANT LINKS AND HELPLINE. The Investors can visit following links for the below-mentioned purposes:
a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors;
www.mpmf.com
b) Update of Indian address/ email address/ mobile number in the records maintained by the Registrar or our Company: www.mpmf.com; www.steelcogujarat.com
c) Update of demat account details by Eligible Equity Shareholders holding shares in physical form: www.mpmf.com
d) Submission of self-attested PAN, Client Master Sheet and demat account details by non-resident Eligible Equity Shareholders:

LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO BE ISSUED PURSUANT TO THE ISSUE: The existing Equity Shares of our Company are listed and traded under the ISIN: INE629B01032 on BSE (Scrip Code: 500399). Our Company has received in-principle approval from BSE for listing the Rights Equity Shares to be allotted pursuant to this issue vide their letter dated 11th February, 2026. The Rights Equity Shares proposed to be issued on a rights basis, subsequent to their Allotment, shall also be listed and admitted for trading on BSE, the commencement of the trading will be entirely at the discretion of the stock exchange in accordance with the applicable laws.

DISCLAIMER CLAUSE OF SEBI: The Issue is being made under the new framework for the Rights Issue introduced by SEBI. The Letter of Offer has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Letter of Offer. Hence there is no such specific Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to page 54 of the Letter of Offer for the full text of the Disclosure Clause of the BSE Limited.

AVAILABILITY OF ISSUE MATERIALS:
In accordance with the SEBI ICDR Regulations, SEBI circulars SEBI/HO/CFD/DIL/2/CIR/P/2020/78 dated May 6, 2020, Circular SEBI/HO/CFD/DIL/1/CIR/P/2020/136 dated

Sr. No.	Name of Specific Investor
11	Manish Gupta
12	Sumit Gupta
13	Ashish Gupta
14	Ankit Jain
15	Sanya Garg
16	Shalini Garg
17	Vinay Kumar Gupta
18	Ravi Bhatia
19	Bhawna Bhatia
20	Ravi Bhatia HUF
21	Ahana Bhatia

REGISTRAR TO THE ISSUE
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Add: C-101, Embassy 247, 1st Floor, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 | **Telephone:** +91 81081 14949; **Email:** steelcoguj.rights@in.mpmf.com
Website: www.mpmf.com; **Investor grievance e-mail:** steelcoguj.rights@in.mpmf.com | **SEBI Registration No.:** INR000004058; **Contact Person:** Shanti Gopalakrishnan

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India and Stock Exchanges. The Letter of Offer is available on the website of company at www.steelcogujarat.com and at website of Stock Exchange where the Equity Shares are listed i.e. BSE www.bseindia.com

Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 19 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

For Steelco Gujarat Limited
For and on behalf of Board of Directors
Sd/-
Bhavisha Bhupeshkumar Dubber (Company Secretary and Compliance Officer)

Place: Vadodara
Date: 19.05.2026

This advertisement is for information purpose only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated May 09th, 2026 (the "Letter of offer" or "LOF") filed with BSE Limited ("BSE") (the "Stock Exchange").



STEELCO GUJARAT LIMITED

Our Company was incorporated as Steelco Gujarat Limited under the provisions of the Companies Act, 1956, in Ahmedabad, Gujarat, pursuant to a Certificate of Incorporation dated January 09, 1989, issued by the Registrar of Companies, Gujarat. The Corporate Identity Number of our Company is L27110GJ1989PLC011748. Further details, see "General Information" beginning on page 30 of this Letter of Offer.

Registered Office: Plot No 2, GIDC Estate, Palej, Dist. Bharuch, Gujarat, 392220 | **Contact Person:** Bhavisha Bhupeshkumar Dubber, Company Secretary and Compliance Officer **E-mail:** Cs@sgl.ltd; **Website:** www.steelcogujarat.com ; **Telephone:** +91 9099432636

Our Promoter: Next Orbit Growth Fund III (NOGF); Ultimate Investofin Limited; Sainasha Traders Private Limited

ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATIONS*	ISSUE CLOSES ON [#]
Monday, May 25 th , 2026	Friday, May 29 th , 2026	Thursday, June 04 th , 2026

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

Our Board or a duly authorized Rights issue committee will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ISSUE OF UPTO 13,30,060 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10.00 /- EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 112 /- PER RIGHTS EQUITY SHARE ("ISSUE PRICE") (INCLUDING A PREMIUM OF ₹102 PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 1489.66 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ("ELIGIBLE EQUITY SHAREHOLDERS") IN THE RATIO OF FIVE (5) RIGHTS EQUITY SHARE(S) FOR EVERY 1 (ONE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON, FRIDAY, MAY 15th, 2026 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" ON PAGE 58 OF THIS LETTER OF OFFER.

Assuming full subscription with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment.

ASBA*

**Simple, Safe, Smart way of Application –
Make use of it!!!**

*Application supported by Blocked Amount (ASBA) is a better way of applying to issues by simple blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below.

ASBA BLOCK In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and the ASBA Circulars, all Eligible Equity Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Eligible Equity Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "making of an Application through the ASBA process" page 60 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date 15th May, 2026 and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the Listing Regulations, or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In accordance with the SEBI ICDR Master Circular, the Resident Eligible Equity Shareholder, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, see "making of an application through the ASBA process" on page 60 of the letter of Offer.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see "Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form" beginning on page 63 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Eligible Equity Shareholder, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedPspies&intmid=35>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/13/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose making an Eligible Equity Shareholders can access the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities law) on the website of our Company www.steelcogujarat.com, Registrar to the Issue at www.in.mpsm.mfg.com; BSE Limited at www.bseindia.com.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the issue at www.in.mpsm.mfg.com by entering their DP-ID, Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: Pursuant to provisions of the SEBI ICDR Regulations, SEBI ICDR Master Circular and in terms of the Letter of Offer, the Rights Entitlement of the Eligible Equity Shareholders will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under ISIN INE629B01032 subject to requisite approvals. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Regulations, read with SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat escrow account (namely, "MIPL STEELCO GUJARAT LTD RIGHTS ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI ICDR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide the relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the registrar not later than two working days prior to the issue closing date to enable the credit of the Rights Entitlements by way of transfer from the escrow demat account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this issue and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our company or the Registrar, is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application form as detailed above. In such cases of non-receipt of the Application Form through Physical Delivery (where applicable) and the Eligible United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, I/we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in Compliance with Regulation S under the U.S. Securities Act ("regulation S") to Eligible Equity Shareholders located in jurisdiction where such offer and sale of Rights Equity Shares is permitted under laws of such jurisdictions. I/we understand that the issue is not an offer in any jurisdiction where such offer and sale of Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/we confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this issue under the securities laws of their jurisdiction.

I/we will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/we satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgements and agreements set forth in the section of the Letter of Offer titled, "Restrictions on Purchase and Resales" on Page 87.

I/we Understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/we acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an investor submits Application Forms along with a plain paper Application, such Applications shall be liable be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the investor. The plain paper Application form will be available on the website of the Registrar at www.in.mpsm.mfg.com.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the investors' ASBA Accounts on or before the Issue Closing Date.

In case an Investor makes an Application through both Application form as well as on plain paper, the Application is liable to be rejected.

LAST DATE FOR APPLICATION: The last date for submission of the duly laws:
The Details of the Specific Investors are set out Below:

Sr. No.	Name of Specific Investor
1	Raunak Garg
2	Dhairya Garg
3	Pawan Gupta
4	Amit Bajranglal Mittal
5	Kuber Goel
6	Vaneet Goel
7	Atul Gupta
8	Vaibhav Gupta
9	Ashish Gupta
10	Aryan Gupta

LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO BE ISSUED PURSUANT TO THE ISSUE: The existing Equity Shares of our Company are listed and traded under the ISIN: INE629B01032 on BSE (Scrip Code: 500399). Our Company has received in-principle approval from BSE for listing the Rights Equity Shares to be allotted pursuant to this issue vide their letter dated 11th February, 2026. The Rights Equity Shares proposed to be issued on a rights basis, subsequent to their Allotment, shall also be listed and admitted for trading on BSE, the commencement of the trading will be entirely at the discretion of the stock exchange in accordance with the applicable laws.

DISCLAIMER CLAUSE OF SEBI: The Issue is being made under the new framework for the Rights issue introduced by SEBI. The Letter of Offer has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Letter of Offer. Hence there is no such specific Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to page 54 of the Letter of Offer for the full text of the Disclosure Clause of the BSE Limited.

AVAILABILITY OF ISSUE MATERIALS:
In accordance with the SEBI ICDR Regulations, SEBI circulars SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, Circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated

July 24, 2020, Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. They may also communicate with the Registrar with the helpline number +91 81081 14949 and their email address steelcoguj.rights@in.mpsm.mfg.com.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat escrow account namely MIPL STEELCO GUJARAT LTD RIGHTS ESCROW DEMAT ACCOUNT Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc., in relation to Applications accepted by SCSBs, applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM: Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. Friday, May 15th, 2026 and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat accounts to the Registrar or our Company, in the manner provided on the website of the Registrar to the Issue at www.mpsm.mfg.com at least two Working Days prior to the Issue Closing Date i.e. Thursday, June 04th, 2026. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse. Such resident Eligible Equity Shareholders must check the procedure for Application in "Making of an Application by Eligible Equity Shareholders holding Equity Shares in Physical Form" beginning on page 63 of the Letter of Offer.

IN ACCORDANCE WITH THE SEBI ICDR MASTER CIRCULAR, THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR DEMAT ACCOUNT TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM ONLY: eligible equity shareholders may please note that the rights equity shares applied for in this issue can be allotted only in dematerialized form and to the same depository account in which our equity shares are held by such investor on the record date i.e. Friday, May 15th, 2026.

DISPATCH OF THE LETTER OF OFFER ("LOF") AND RIGHTS ENTITLEMENT LETTER ("REL"): The Dispatch of the LOF and REL'S along with Application Form for the Issue was completed on or before 19th May, 2026 by the Registrar to the Issue to all the Eligible Equity of the Company, whose name appeared in the Register of Members/Beneficial Owners of the company as on Record Date Friday, May 15th, 2026, in the Electronic Form through email on 18th May, 2026, to the Eligible Equity Shareholders who have registered their email ids and physically through Courier, on or before 19th May, 2026 to the Eligible Equity Shareholders who have not registered their email ids with the Company or with the Registrar to the Issue.

Eligible Shareholders not being in a position to obtain from any other source may make an application to subscribe to this issue on plain paper with the same details as per the Application form that is available on the website of the Registrar, Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including remuneration even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being; STEELCO GUJARAT LIMITED;

2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);

3. Registered Folio Number/DP and Client ID No. (in case of Eligible Equity Shareholders who hold Equity Shares in Physical Form as on Record Date;

4. Except for Application on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of eligible Equity Shareholder and

of each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this issue;

5. Number of Equity Shares held as on Record Date;

6. Allotment option – only dematerialized form;

7. Number of Rights Equity Shares entitled to;

8. Number of Rights Equity Shares applied for within the Rights Entitlements;

9. Number of additional Rights Equity Shares applied for, if any;

10. Total number of Rights Equity Shares applied for; if any (applicable only if entire Rights Entitlements have been applied for);

11. Total amount paid at the rate of Rs. 112/- per Rights Equity Share at time of application;

12. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;

13. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;

14. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;

15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of SCSB);

16. In addition, all such eligible equity shareholders are deemed to have accepted the following:

"I/we understand that neither the Rights Entitlements nor the rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the filed in Application Form in the Issue Closing Date i.e. Thursday, June 04th, 2026. Our Board or Rights Issue committee may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the Issue Period not exceeding 30 days from the Issue Opening Date i.e. Monday, May 25th, 2026.

If the Application together with the amount payable is either (i) not blocked with an SCSB; or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date and such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue - Basis of Allotment" on page 78 of the Letter of Offer.

APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the Secondary Market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer (the "off Market Renunciation"), during the Renunciation Period. The investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off market renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE ELIGIBLE EQUITY SHAREHOLDERS OR THE RENOUNCER OF RIGHTS ENTITLEMENTS ON OR BEFORE THE ISSUE CLOSING DATE, SUCH RIGHTS ENTITLEMENTS SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET OR OFF-MARKET AND PURCHASER WILL LOSE THE AMOUNT/PREMIUM PAID TO ACQUIRE THE RIGHTS ENTITLEMENTS.

OUR COMPANY ACCEPTS NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCESS OF MAKING AN APPLICATION IN THE ISSUE" BEGINNING ON PAGE 60 OF THE LETTER OF OFFER.

SPECIFIC INVESTORS:
The Company hereby confirms that it may allot any under-subscribed portion of the Rights Issue to any specific investor(s). The allotment of Equity Shares, if any, in respect of the under-subscribed portion of the Rights Issue shall be made in compliance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 1, 2021 and other applicable law, our Company will send, only through email, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company.

Investors can access this Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

i. our Company at: www.steelcogujarat.com;

ii. the Registrar to the Issue at www.mpsm.mfg.com

iii. the Stock Exchanges at www.bseindia.com.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.mpsm.mfg.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.steelcogujarat.com).

NO OFFER IN THE UNITED STATES: The Rights Entitlements and Rights Equity Shares have not been and will not be registered under the United States Securities Act 1933, as amended (the "Securities Act") or any U.S. State Securities Laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the "United States" or "U.S.") or for the account or benefit of, "U.S. Persons" (as defined in Regulation S under the Securities Act ("regulation S"), except in a transaction exempt from the registration requirements of the securities act. The rights entitlements and rights equity shares referred to in this letter of offer are being offered in India and in jurisdictions where such offer and sale of the rights equity shares and/or rights entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which this letter of offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, these issue materials should not be forwarded to or transmitted in or into the United States at any time.

BANKER TO THE ISSUE AND REFUND BANK: ICICI BANK LIMITED.
MONITORING AGENCY: Informatics Valuation and Rating Limited.

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE PAGE NO. 19 OF THE LETTER OF OFFER DATED 09th MAY, 2026.

OTHER IMPORTANT LINKS AND HELPLINE: The Investors can visit following links for the below-mentioned purposes:

a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors:

www.mpsm.mfg.com

b) Update of Indian address/ email address/ mobile number in the records maintained by the Registrar or our Company: www.mpsm.mfg.com; www.steelcogujarat.com

c) Update of demat account details by Eligible Equity Shareholders holding shares in physical form: www.mpsm.mfg.com

d) Submission of self-attested PAN, Client Master Sheet and demat account details by non-resident Eligible Equity Shareholders:

REGISTRAR TO THE ISSUE

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

Add: C-101, Embassy 247, 1st Floor, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 | **Telephone:** +91 81081 14949; **Email:** steelcoguj.rights@in.mpsm.mfg.com

Website: www.mpsm.mfg.com; **Investor grievance e-mail:** steelcoguj.rights@in.mpsm.mfg.com | **SEBI Registration No.:** INR000004058; **Contact Person:** Shanti Gopalakrishnan

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India and Stock Exchanges. The Letter of Offer is available on the website of company at www.steelcogujarat.com and at website of Stock Exchange where the Equity Shares are listed i.e. BSE www.bseindia.com.

Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 19 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

For Steelco Gujarat Limited
For and on behalf of Board of Directors

Place: Vadodara

Date: 19.05.2026

Bhavisha Bhupeshkumar Dubber (Company Secretary and Compliance Officer)

