SPS STEELS ROLLING MILLS LIMITED
Diamond Prestige, 41A, A.J.C. Bose Road, 7th Floor, Suite No. 701, Kolkata – 700017
CIN: L51909WB1981PLC034409
E-mail: compliance@shakambharigroup.in

Notice of Annual General Meeting

NOTICE is hereby given that the **44th Annual General Meeting** (AGM) of the members of **SPS STEELS ROLLING MILLS LIMITED** ("the Company") will be held on Saturday, September 26, 2026 at 10:00 A.M. Indian Standard Time (IST) at the Registered Office of the Company at Diamond Prestige, Suite No. 701, 7th Floor, 41A, A. J. C Bose Road, Kolkata-700017 to transact the following businesses:

ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

1. **To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of the board of Directors and the Auditors thereon.**

"**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered, and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the report of Auditors thereon, be and are hereby received, considered, and adopted."

2. **To re-appoint Mr. Vikrant Ranjan as a Director, liable to retire by rotation**

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

"**RESOLVED THAT** Mr. Vikrant Ranjan (DIN: 06954394), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. **To ratify remuneration to be paid to M/s Sohan Lal Jalan & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2026-27.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, the remuneration of Rs.50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board upon recommendation of the Audit Committee, to be paid to M/s Sohan Lal Jalan & Associates, Cost Accountants (Firm registration no. 000521) as Cost Auditors of the Company for conducting the cost audit for financial year 2026-27, be and is hereby ratified, confirmed and approved."

4. To approve material related party transaction(s) with Eloquent Steel Private Limited

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with Eloquent Steel Private Limited (a "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

i. in relation to purchase/sale of iron ore, manganese ore, coke, dolomite, ferro alloys, sponge iron, wire rod, TMT Bar, slab/ billets/ blooms, coal/ coke/ DRI/ pellets/ pig iron/ stores, spares and consumables/ capital equipment/ fixed assets by product and other allied steel products on requirement basis, availing of working capital loan/advances and providing and availing of services for conversion of products / materials, shared services and obtaining/rendering of lease on office space and use of brand owned by the Company by Eloquent Steel Private Limited including transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2026 till 31 March 2027, and upto to a maximum aggregate value of INR 3,000 crores (Rupees Three Thousand Crores Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Eloquent Steel Private Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

5. To approve material related party transaction(s) with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) (a "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

i. in relation to purchase/sale of iron ore, manganese ore, coke, dolomite, ferro alloys, sponge iron, wire rod, TMT Bar, slab/billets/blooms, coal/ coke/DRI/ pellets/pig iron/stores, spares and consumables/capital equipment/fixed assets/ by product and other allied steel products on requirement basis, availing of working capital loan/advances and providing and availing of services for conversion of products / materials, shared services and obtaining/rendering of lease on office space including transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2026 till 31 March 2027, and upto to a maximum aggregate value of INR 5,000 crores (Rupees five Thousand Crores Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

6. To alter the Object clause of Memorandum of Association

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 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Incorporation) Rules, 2014, and other rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Securities and Exchange Board of India, Stock Exchange(s) and/or any other statutory or regulatory authority and Board of Directors of the Company, as applicable, the consent of the Members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association of the Company by substituting the existing Clause 3(b)(xiv) with the following new Clause 3(b)(xiv):

" 3(b)(xiv) "To promote, form or acquire any Company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold, dispose of, deal in, invest and trade in any shares, debentures, securities, derivatives, futures and options, commodities, currency and other financial instruments, whether listed or unlisted, on a delivery, intraday, speculative or non-speculative basis, on recognised stock exchanges, commodity exchanges or otherwise, in or of any company or companies, either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever, and to subsidise or otherwise assist any such company, subject to the provisions of any other applicable laws, rules, regulations, statutes, or statutory modifications in force from time to time."

RESOLVED FURTHER THAT the existing Clause 3(b)(xiv) of the Memorandum of Association of the Company be and is hereby substituted by the aforesaid new Clause 3(b)(xiv), with effect from such date as may be approved by the Registrar of Companies and/or such other date as may be applicable in accordance with law.

7. Payment of remuneration to Non-Executive Directors (including Independent Directors) of the Company

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 149, 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules framed thereunder, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, such other approval(s), permission(s) and sanction(s) as may be necessary, in addition to the sitting fees and re-imbursement of expenses for attending the Meetings of the Board of Directors and Committees thereof, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration to the Non-Executive Directors (including Independent Directors) of the Company, appointed from time to time, of such amount up to a limit of **Rs. 1,00,00,000/- (Rupees one crore only) per Non-Executive Director (including Independent Directors), per annum**, effective **1st April, 2026**, which may exceed 1% or 3% of the net profits of the Company, as the case may be, computed as per Section 198 of the Act, payable in such form and manner as the Board of Directors of the Company may from time to time determine;

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its Non-Executive Director (including Independent Directors) as minimum remuneration, for a period not exceeding three years or such other period as may be statutorily permitted subject to receipt of the requisite approvals;

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this Resolution and for the matters connected therewith or incidental thereto."

By order of the Board

Date: August 27, 2026 **Ashutosh Sharma**
Place: Kolkata **Company Secretary**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. NO PHOTOCOPY/ SCANNED COPY OF A COMPLETED PROXY FORM WILL BE ACCEPTED.

2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a person holding more than 10% of the total share capital of the Company is proposed to be appointed as a proxy for a member, such person shall not act as proxy for any other person or shareholder.

3. Information regarding appointment/reappointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

4. Members are requested to notify immediately any change in their addresses to the Company's RTA.

5. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.

6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

7. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

8. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM along with Annual Report for Financial year 2025-26 has been uploaded on the website of the Company at www.spsgroup.co.in. The Notice & Annual Report can also be accessed from the websites

of the Stock Exchanges i.e., The Calcutta Stock Exchange Limited at www.cse-india.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

9. The Register of members and share transfer books of the Company will remain closed from Monday, September 21, 2026 to Saturday, September 26, 2026 (both days inclusive) for the purpose of AGM.

10. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

11. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection at the AGM.

13. Process and manner for Members opting for voting through electronic means:

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting will be provided by NSDL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Saturday, September 19, 2026, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e., Saturday, September 19, 2026 shall be entitled to exercise his/her vote either electronically i.e., remote e-voting by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Wednesday, September 23, 2026 at 9.00 a.m. and will end on Friday, September 25, 2026 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e., Saturday, September 19, 2026 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Saturday, September 19, 2026.

vii. The Company has appointed CS Mayank Daga, Practising Company Secretary (Membership No. ACS: 41279; CP No: 16509), to act as the Scrutinizer for remote e-voting as well as voting at the AGM, in a fair and transparent manner.

Since remote e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed. ***The facility for voting through ballot paper shall also be made available for the members at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.***

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on, Wednesday, 23rd September 2026 at 9:00 A.M. and ends on Friday, 25th September 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

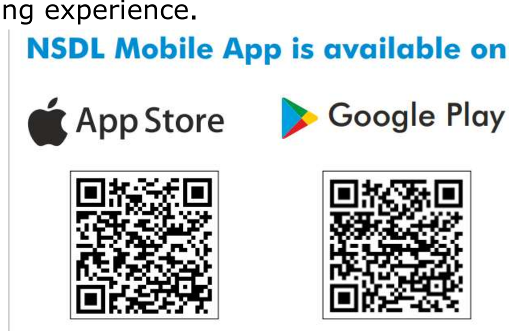
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to

	e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in

at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12******, then your user ID is IN300***12******.
b) For Members who hold shares in a demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12**************, then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by the folio number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can user your existing password to log in and cast your vote.

If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password ', and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mayankdaga89@gmail.com. with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com. to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to compliance@shakambharigroup.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to compliance@shakambharigroup.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Please note the following:

a) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

b) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

c) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

d) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

e) The results declared with the consolidated scrutinizer's report shall be placed on the website of the Company (Company Website) and on the website of NSDL https://evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO.- 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Sohan Lal Jalan & Associates, Cost Accountants to conduct the audit of cost records of the Company for the financial year ending March 31, 2027.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends Ordinary Resolution set out at Item No. 3 of the Notice for approval of shareholders.

ITEM NO.- 4 & 5

Background

The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the **SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025**, require prior approval of the shareholders by way of an ordinary resolution for all **material related party transactions** and subsequent **material modifications**, as defined by the Audit Committee, irrespective of whether such transactions are entered into in the ordinary course of business or on an arm's length basis. Effective from the dates prescribed under the amended Regulations, a related party transaction shall be considered material if the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceeds the applicable materiality thresholds specified under **Schedule XII** of the SEBI Listing Regulations. These thresholds are linked to the annual consolidated turnover of the listed entity as per its last audited financial statements, and shareholder approval shall be obtained in accordance with Regulation 23 of the SEBI Listing Regulations.

In the financial year 2026–27, the Company, either directly and/or through its subsidiary(ies), proposes to enter into certain related party transaction(s), as set out below, on mutually agreed terms and conditions. The aggregate value of such transaction(s) is expected to exceed the applicable materiality threshold(s) prescribed under **Regulation 23 read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time. Accordingly, prior approval of the Members by way of an ordinary resolution is being sought for such material related party transaction(s), in accordance with the applicable provisions of the SEBI Listing Regulations.

The Audit Committee has reviewed the details of the proposed related party transaction(s), including the information prescribed under the applicable provisions of the SEBI Listing Regulations and the circulars issued thereunder, and has granted its approval, subject to the approval of the Members, after being satisfied that the proposed transaction(s) are in the ordinary course of business of the Company and on an arm's length basis.

The Board of Directors has considered and approved the proposed related party transaction(s) and recommends the resolutions set out at Item Nos. 4 and 5 of this Notice for approval by the Members.

The information required to be provided pursuant to **Regulation 23 of the SEBI Listing Regulations, read with the applicable SEBI circular(s), as amended from time to time**, is set out below.

Material Related Party Transactions by the Company

SPS STEELS ROLLING MILLS LIMITED

ANNEXURE – RPT INDUSTRY STANDARDS

I. ELOQUENT STEEL PRIVATE LIMITED

PART A

Minimum Information of the Proposed Related Party Transaction — Applicable to All RPTs

A(1) — Basic Details of the Related Party

Sr. No.	Particulars of the information	Information provided by the Management
1	Name of the related party	Eloquent Steel Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Transactions with Eloquent Steel Private Limited encompass the purchase and sale of raw materials, steel products, capital equipment, and by-products, along with brand licensing, mutual resource sharing, cost reimbursements, working capital and

		unsecured loan arrangements, job work conversion, and shared services or lease agreements conducted on an arm's-length basis.

A(2) — Relationship and Ownership of the Related Party

Sr. No.	Particulars of the information	Information provided by the Management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Eloquent Steel Private Limited is an entity under common control with SPS Steels Rolling Mills Limited.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Neither SPS Steels Rolling Mills Limited nor SPS Metal Cast Alloys Limited hold any shares / securities in Eloquent Steel Private Limited. The promoters / promoter group of SPS Steels Rolling Mills Limited and SPS Metal Cast indirectly hold substantial shareholding in Eloquent Steel Private Limited
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	For SPS Steels Rolling Mills Limited (Listed Entity): • With Eloquent Steel Private Limited: - Purchase of Goods: ₹7,794.96 Lakhs (FY 2025-2026)

		- Sale of Goods: ₹6,891.73 Lakhs (FY 2025-2026 - Royalty Received: ₹5.90 Lakhs (FY 2025-2026) Rent Paid - ₹0.85 Lakhs (FY 2025-2026) - Rent Received: ₹0.71 Lakhs (FY 2025-2026) • With SPS Metal Cast & Alloys Limited (Subsidiary): Nil
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or subsidiary during the last financial year.	Nil

A(4) — Amount of the Proposed Transaction(s)

Sr. No.	Particulars	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹3,000 crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	126.48%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA

5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	217.28%
6	Turnover of Eloquent Steel Private Limited for FY 2025-26	₹ 1381 crore
7	Profit After Tax of Eloquent Steel Private Limited for FY 2025-26	₹ 5.33crore
8	Net worth of Eloquent Steel Private Limited for FY 2025-26	₹198.66 crore

A(5) — Basic Details of the Proposed Transaction

Sr. No.	Particulars	Information provided by the Management
1	Specific type of proposed transaction	Sale/purchase of goods; sale/purchase of raw materials and allied steel products; services/shared services; lease/leave and licence; working capital loans/advances; resource sharing; reimbursement; transfer of resources/services/obligations; use of SPS brand.
2	Details of each type of proposed transaction	The Company undertakes/proposes to undertake the following transactions with Eloquent Steel Private Limited • Purchase of iron ore, manganese ore, dolomite, sponge iron, billets, blooms, slabs, wire rods, TMT bars, pig iron, DRI, pellets, stores, spaces, capital equipment, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI Coal and Corex fines and other raw materials, capital equipment's/fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables; • Sale of raw materials, iron ore, manganese ore, dolomite, billets, blooms, wire rods, TMT bars, store, spaces, capital equipment, coal, DRI, ferro alloys, pellets, steel, slabs and other allied steel products including by-products, equipment's/fixed assets, consumables, and allied steel products and consumables; • Use of any Brand owned by SPS Steels Rolling Mills Limited • Availing or providing services, shared services, entering agreements for lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services. • Availing and/or providing working capital loans, unsecured loans/ advances for its business, from time to time, on arms' length basis

		• Sharing or usage of each other's resources and reimbursement • Any transfer of resources, services, or obligations to meet its objectives /requirements
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 April 2026 to 31 March 2027
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: ₹3,000 crore
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	See Note 1
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	SPS Steels Rolling Mills Limited
	a. Name of the director / KMP	Mr. Deepak Kumar Agarwal Mr. Vikrant Ranjan
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Direct -Deepak Kumar Agarwal – 0.6% Indirect - Nil
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

PART B

B(1) — Sale, Purchase or Supply of Goods or Services / Similar Business Transactions and Trade Advances

Eloquent Steel Private Limited

Sr. No.	Particulars	Information provided by Management
1	Bidding or other process applied for choosing Eloquent Steel for sale/purchase/supply of goods/services	Within the Shakambhari Group, several entities, namely, Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and others, act as procurement agencies for raw materials on behalf of our company and related parties. As these entities are also involved in the Steel & Iron business, they serve as sources for the same commodities that our company requires. By conducting related party transactions, we can benefit from their larger procurement volumes and negotiate better prices for our relatively smaller volumes, ensuring cost optimization and efficient purchasing of quality raw materials.
2	Basis of determination of price	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	100 Crores
	b. Tenure	3 Months
	c. Whether same is self-liquidating?	Yes

B(2) — Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Eloquent Steel Private Limited

Sr. No.	Particulars	Information provided by Management
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	As Per the Terms Approved by the Board of Directors. (Internal Accruals)

2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	NA
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other detail	NA
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	NA
4	Proposed interest rate charged by SPS to Eloquent	Rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
5	Maturity/due date	The borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.
6	Repayment schedule and terms	The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.
7	Whether secured or unsecured?	May vary depending upon the credit profile of the borrowing entity(ies).
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The Company on its own is growing organically and inorganically and, in this pursuit, it is exploring opportunities including acquiring iron & steels plants and developing projects. For funding of these projects / requirements and any cashflow mismatch, the Company may, in its ordinary course of business, require borrowing / Corporate Guarantee from various

		entities of Shakambhari Group. The terms of borrowing including interest rates will be in line with the market conditions prevailing at the time of borrowing and on arm's length basis. The Company, being a flagship entity and incubator of Shakambhari Group, and extend financial assistance to various entities of Shakambhari Group on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances. In a similar manner, the Company may also seek financial assistance from other entities of Shakambhari Group for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes. The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance. The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies).

B(3). <u>Disclosure *only* in case of transactions relating to investment made by the listed entity or its subsidiary</u>

Eloquent Steel Private Limited

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	As Per the Terms Approved by the Board of Directors. (Internal Accruals)
2.	Where any financial indebtedness is incurred to make investment, specify the following:	NA

	Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.	
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.	Expansion And Business Development
4.	Material terms of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).

B(5) — Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Eloquent Steel Private Limited

Sr. No.	Particulars	Information provided by Management
1	Material covenants of the proposed transaction	As Per the Terms Approved by the Board of Directors.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	As Per the Terms Approved by the Board of Directors.
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	As Per the Terms Approved by the Board of Directors.
4	Maturity/due date	As Per the Terms Approved by the Board of Directors.
5	Repayment schedule and terms	As Per the Terms Approved by the Board of Directors.
6	Secured or unsecured	As Per the Terms Approved by the Board of Directors.
7	If secured, the nature of security & security coverage ratio	As Per the Terms Approved by the Board of Directors.
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	Expansion And Business Development

B(6).Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

Eloquent Steel Private Limited

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	As Per the Terms Approved by the Board of Directors.
2.	Basis of determination of price.	As Per the Terms Approved by the Board of Directors.
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	Expansion And Business Development
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	NA
5.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.	NA
	a. Expected impact on turnover	NA
	b. Expected impact on net worth	NA
	c. Expected impact on net profits	NA

PART C

MATERIAL RPTs — ADDITIONAL INFORMATION

C(1).Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Eloquent Steel Private Limited

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party	Long Term Rating-ACUITE A- Short Term Rating-ACUITE A2+
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following:	NA

	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	
	FY 2025-2026	NA
	FY 2024-2025	NA
	FY 2023-2024	NA

C(2). <u>Disclosure *only* in case of transactions relating to any investment made by the listed entity or its subsidiary</u>

Eloquent Steel Private Limited

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities.	Long Term Rating- ACUITE A- Short Term Rating- ACUITE A2+
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	NA

C(5).<u>Disclosure *only* in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate</u>

Eloquent Steel Private Limited

S. No.	Particulars of the information	Information provided by the management
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed	NA

	entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	NA
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	NA
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	NA
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	NA

II. SHAKAMBHARI ISPAT & POWER LIMITED

PART A

Minimum Information of the Proposed Related Party Transaction — Applicable to All RPTs

A(1) — Basic Details of the Related Party

Sr. No.	Particulars of the information	Information provided by the Management
1	Name of the related party	Shakambhari Ispat & Power Limited *(Formerly known as Ess Dee Aluminium Limited)*
2	Country of incorporation	India
3	Nature of business	Integrated TMT bar manufacturer with captive sponge iron/mild steel billet plants and captive power; also aluminium bare foil manufacturing since FY25; sells TMT under 'Thermocon' and 'Elegant' brands.

A(2) — Relationship and Ownership

Sr. No.	Particulars	Information provided by the Management
1	Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Entity under common control with SPS Steels Rolling Mills Limited Neither SPS Steels Rolling Mills Limited nor SPS Metal Cast Alloys Limited hold any shares / securities in Shakambhari Ispat and Power Limited. The promoters / promoter group of SPS Steels Rolling Mills Limited and SPS Metal Cast Alloys Limited indirectly hold substantial shareholding in Shakambhari Ispat and Power Limited

	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA Nil

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	For SPS Steels Rolling Mills Limited (Listed Entity) with Shakambhari Ispat & Power Limited: • Purchase of Goods: ₹1,05,589.16 Lakhs (FY 2025-2026) • Sale of Goods: ₹43,283.21 Lakhs (FY 2025-2026) • Rent Paid: ₹1.75 Lakhs (FY 2025-2026) • Royalty Paid: ₹5.90 Lakhs (FY 2025-2026) • Royalty Received: ₹49.36 Lakhs (FY 2025-2026) • Rent Received: ₹1.42 Lakhs (FY 2025-2026) • With SPS Metal Cast & Alloys Limited (Subsidiary): • Repayment Received (Loans): ₹700.00 Lakhs (FY 2025-2026) Unsecured Loan Given – ₹700.00 Lakhs (FY 2025-2026)
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter	Not Available

	immediately preceding the quarter in which the approval is sought.	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or subsidiary during the last financial year.	Nil

A(4) — Amount of Proposed Transactions

Sr. No.	Particulars	Information provided by Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹5,000 crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	210.70%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	82.63%
6	Shakambhari Ispat & Power Limited Turnover — FY 2025-26	₹ 6050.80 crores
	Profit After Tax — FY 2025-26	₹ 32.45crores
	Net worth — FY 2025-26	₹ 1939.78 crores

A(5) — Basic Details of Proposed Transaction

Sr. No.	Particulars	Information provided by Management
1	Specific type of proposed transaction	Purchase/sale of goods; services; lease; working capital loans/advances; unsecured loans/advances; resource sharing; reimbursement; brand usage; transfer of resources/services/obligations.
2	Details of each type of the proposed transaction	The Company undertakes/proposes to undertake the following transactions with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)

		• Purchase of iron ore, manganese ore, dolomite, sponge iron, billets, blooms, slabs, wire rods, TMT bars, pig iron, DRI, pellets, stores, spaces, capital equipment, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI Coal and Corex fines and other raw materials, capital equipment's/fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables; • Sale of raw materials, iron ore, manganese ore, dolomite, billets, blooms, wire rods, TMT bars, store, spaces, capital equipment, coal, DRI, ferro alloys, pellets, steel, slabs and other allied steel products including by-products, equipment's/fixed assets, consumables, and allied steel products and consumables; • Use of the any brand name owned by Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) by the Company and the use of the any brand name owned by the Company by Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) • Availing or providing services, shared services, entering agreements for lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services. • Availing of unsecured loans/ advances for its business, from time to time, on arms' length basis • Sharing or usage of each other's resources and reimbursement • Any transfer of resources, services, or obligations to meet its objectives /requirements
3	Tenure of the proposed transaction	1 April 2026 to 31 March 2027
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: ₹5,000 crore
6	Justification as to why the RPTs proposed to be	**See Note 1**

	entered into are in the interest of the listed entity	
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	SPS Steels Rolling Mills Limited
	a. Name of the director / KMP	Mr. Deepak Kumar Agarwal Mr. Vikrant Ranjan
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Direct- Mr. Deepak Kumar Agarwal (1.33%) Indirect-Nil
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

PART B

B(1) — Sale, Purchase or Supply of Goods or Services / Similar Business Transactions and Trade Advances

Shakambhari Ispat & Power Limited

Sr. No.	Particulars	Information provided by Management
1	Bidding or other process	Within the Shakambhari Group, several entities, namely, Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and others, act as procurement agencies for raw materials on behalf of our company and related parties. As these entities are also involved in the Steel & Iron business, they serve as sources for the same commodities that our company requires. By conducting related party transactions, we can benefit from their larger procurement volumes and negotiate better prices for our relatively smaller volumes, ensuring cost optimization and efficient purchasing of quality raw materials.
2	Basis of determination of price	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market

		conditions and commercial terms as on the date of entering into the contract(s).
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	100 Crores
	b. Tenure	3 Months
	c. Whether same is self-liquidating?	Yes

B(2) — Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

Shakambhari Ispat & Power Limited

Sr. No.	Particulars	Information provided by Management
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	As Per the Terms Approved by the Board of Directors. (Internal Accruals)
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	NA
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other detail	NA
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed	NA

	entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	
4	Proposed interest rate charged by SPS to Eloquent	Rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
5	Maturity/due date	The borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.
6	Repayment schedule and terms	The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.
7	Whether secured or unsecured?	May vary depending upon the credit profile of the borrowing entity(ies).
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The Company on its own is growing organically and inorganically and, in this pursuit, it is exploring opportunities including acquiring iron & steels plants and developing projects. For funding of these projects / requirements and any cashflow mismatch, the Company may, in its ordinary course of business, require borrowing / Corporate Guarantee from various entities of Shakambhari Group. The terms of borrowing including interest rates will be in line with the market conditions prevailing at the time of borrowing and on arm's length basis. The Company, being a flagship entity and incubator of Shakambhari Group, and extend financial assistance to various entities of Shakambhari Group on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances. In a similar manner, the Company may also seek financial assistance from other entities of Shakambhari Group for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes. The financial assistance would be unsecured with repayment over a period of one - five

		years from date of disbursement; however, the borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance. The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies).

B(3). <u>Disclosure *only* in case of transactions relating to investment made by the listed entity or its subsidiary</u>

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. *Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.*	As Per the Terms Approved by the Board of Directors. (Internal Accruals)
2.	Where any financial indebtedness is incurred to make investment, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.*	NA
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.	Expansion And Business Development
4.	Material terms of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).

B (5) — Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Shakambhari Ispat & Power Limited

Sr. No.	Particulars	Information provided by Management
1	Material covenants of the proposed transaction	As Per the Terms Approved by the Board of Directors.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	As Per the Terms Approved by the Board of Directors.
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	As Per the Terms Approved by the Board of Directors.
4	Maturity/due date	As Per the Terms Approved by the Board of Directors.
5	Repayment schedule and terms	As Per the Terms Approved by the Board of Directors.
6	Secured or unsecured	As Per the Terms Approved by the Board of Directors.
7	If secured, the nature of security & security coverage ratio	As Per the Terms Approved by the Board of Directors.
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	Expansion And Business Development

B (6). Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	As Per the Terms Approved by the Board of Directors.
2.	Basis of determination of price.	As Per the Terms Approved by the Board of Directors.
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	Expansion And Business Development
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	NA
5.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.	NA
	a. Expected impact on turnover	NA

	b. Expected impact on net worth	NA
	c. Expected impact on net profits	NA

B (7). Disclosure only in case of transactions relating to payment of royalty

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Purpose for which royalty is proposed to be paid to the related party in the current financial year. *Note: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.*	For Getting Better Sale Opportunity By Using The Brand Name “Thermocon”
	a. For use of brand name / trademark	AS PER THE TERMS
	b. For transfer of technology know-how	AS PER THE TERMS
	c. For professional fee, corporate management fee or any other fee	AS PER THE TERMS
	d. Any other use (specify)	AS PER THE TERMS
2.	(a) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction. (b) If No, furnish information below. If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction: * Minimum rate of royalty charged along with corresponding absolute amount * Maximum rate of royalty charged along with corresponding absolute amount *Note: The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.*	Yes. UPTO 10 CRORES AS PER THE TERMS Approved By The Board Of Directors
3.	Sunset Clause for Royalty payment, if any.	NA

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ELEGANT STEEL INDIA'S no.1 QST BAR

PART C

MATERIAL RPTs — ADDITIONAL INFORMATION

C (1). Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party	Long Term Rating- ACUITE A- Short Term Rating- ACUITE A2+
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	NA
	FY 2025-2026	NA
	FY 2024-2025	NA
	FY 2023-2024	NA

C (2). <u>Disclosure *only* in case of transactions relating to any investment made by the listed entity or its subsidiary</u>

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. *This shall be applicable in case of investment in debt securities.*	Long Term Rating- ACUITE A- Short Term Rating- ACUITE A2+
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	NA

<u>C (4). Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary</u>

Shakambhari Ispat & Power Limited & Eloquent Steels Private Limited (Both)

S. No.	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	SPS Steels Rolling Mills Limited-3.09% S P S Metal Cast & Alloys Limited- 0.42%
	b. After transaction	NA
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	
	a. Before transaction	SPS Steels Rolling Mills Limited - 24.67% S P S Metal Cast & Alloys Limited- NIL
	b. After transaction	NA

SHAKAMBHARI GROUP
SteelWithin

ELEGANT STEEL INDIA'S no.1 QST BAR

C(5).<u>Disclosure *only* in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate</u>

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	NA
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	NA
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	NA
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	NA
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	NA

<u>C(6).Disclosure *only* in case of transactions relating to payment of royalty</u>

Shakambhari Ispat & Power Limited

S. No.	Particulars of the information	Information provided by the management
1.	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years	
	FY 2025-26	5.90 Lakhs
	FY 2024-25	5.90 Lakhs
	FY 2023-24	5.90 Lakhs
2.	Purpose for which royalty was paid to the related party during the last three financial years. Explanation: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.	For Getting Better Sale Opportunity By Using The Brand Name "Thermocon"
	a. For use of brand name / trademark	33.33%
	b. For transfer of technology know-how	NA
	c. For professional fee, corporate management fee or any other fee	NA
	d. Any other use (specify)	NA

3.	Royalty paid in last 3 FYs as % of Net Profits of previous FYs	
	FY 2025-2026	LESS THAN 1%
	FY 2024-2025	LESS THAN 1%
	FY 2023-2024	LESS THAN 1%
4.	Percentage or Rate at which royalty has increased in the past 3 years, *if any*, vis-à-vis rate at which the turnover and profits after tax have increased during the same period.	NIL
5.	Peer Comparison: Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period:	NOT AVAILABLE

	Listed Entity / Subsidiary	Peer 1	Peer 2	Peer 3
Royalty payment over last 3 years	Aggregate amount	Aggregate amount	Aggregate amount	Aggregate amount
Royalty paid as a % of net profits over the last 3 years	NA	NA	NA	NA
Annual growth rate of Turnover over last 3 years	NA	NA	NA	NA

Note 1 - Our company, SPS Steels Rolling Mills Limited, operates in the Steel & Iron industry, specializing in the manufacture of T.M.T Rods under the brand name "Elegant." Our products, known for their good quality and high durability, have a significant market demand both locally and in other states. The key raw materials required for our production process include ferro alloys, pig iron, iron ore sponge fines, silico manganese, ferro silicon, billets, pellet sponge, ferro manganese, non-coking coal, MS pipes, and other related raw materials.

Within the Shakambhari Group, several entities, namely, Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and others, act as procurement agencies for raw materials on behalf of our company and related parties. As these entities are also involved in the Steel & Iron business, they serve as sources for the same commodities that our company requires. By conducting related party transactions, we can benefit from their larger procurement volumes and negotiate better prices for our relatively smaller volumes, ensuring cost optimization and efficient purchasing of quality raw materials.

Furthermore, engaging in related party transactions allows us to enter into long-term contracts with service providers for the transportation of key raw materials, thereby optimizing logistics costs. The strong market presence of Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group provides us with a competitive advantage in selling our finished products at a larger volume and at competitive pricing in both regional and other state markets.

In addition to the procurement of raw materials, we also enter into related party transactions with Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group for various business auxiliary services, property leasing, and the use of their brands. These transactions are conducted in the ordinary course of business and are necessary for seamless operations and the assurance of quality and quantity of materials.

The transactions between our company and the entities within the Shakambhari Group also serve to fulfil our business requirements and expand our presence across India. We have a mutual benefit from these transactions, which enable us to maintain continuity in working capital for our operations. To ensure transparency and fair dealings, we propose to avail borrowings from and provide loans to Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group on an arms' length basis and as part of our normal business operations.

NOTE

It is further understood that operational adjustments, strategic alignments, and subsequent modalities regarding resource utilization and group arrangements may, as circumstances evolve, be determined in the future by the mutual approval of the Board of Directors and the shareholders of the Company, subject to applicable laws and internal policies.

ITEM NO.- 6

The Board of Directors of the Company, at its meeting held on 27TH August 2026, has approved the alteration of the Object Clause of the Memorandum of Association of the Company by substituting the existing Clause 3(b)(xiv) with a revised Clause 3(b)(xiv), to enable the Company to take, purchase or acquire shares or interest in any company and to take or otherwise acquire, hold, dispose of, deal in, invest and trade in shares, debentures, securities, derivatives, futures and options, commodities, currency and other financial instruments, whether listed or unlisted, on a delivery, intraday, speculative or non-speculative basis, on recognised stock exchanges, commodity exchanges or otherwise.

The proposed substitution is intended to expand and clarify the existing object of the Company relating to investment and dealing in shares, debentures and other securities and to specifically include various financial instruments and investment and trading activities which the Company may undertake from time to time, subject to the provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.

The existing Clause 3(b)(xiv) presently provides for the Company to acquire, hold, dispose of, deal in and invest in shares, debentures and other securities in or of any company or companies. The proposed revised Clause 3(b)(xiv) seeks to further provide for investment and trading in securities, derivatives, futures and options, commodities, currency and other financial instruments, whether listed or unlisted, including on a delivery, intraday, speculative or non-speculative basis.

In accordance with the provisions of Section 13 of the Companies Act, 2013 (“Act”) read with the Companies (Incorporation) Rules, 2014, alteration of the Object Clause of the Memorandum of Association requires the approval of the Members of the Company by way of a Special Resolution. Accordingly, consent of the Members is sought for the substitution of the existing Clause 3(b)(xiv) of the Memorandum of Association with the revised Clause 3(b)(xiv), as set out in the Resolution at Item No. 6 of the Notice.

The Company has not raised any money from the public through a prospectus and does not hold any unutilised amount so raised. Accordingly, the provisions of Section 13(8) of the Act are not attracted to the proposed alteration.

The proposed substitution of Clause 3(b)(xiv) shall not, by itself, authorise the Company to undertake any activity for which a separate registration, licence, approval or permission is required under any applicable law. The Company shall undertake such activities only in accordance with the provisions of the Act, applicable SEBI Regulations, rules and regulations of recognised stock exchanges and commodity exchanges and other applicable laws, rules and regulations, as may be applicable from time to time.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

Your Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Note 3: Investment and Trading Activities by the Company

The Company, in the ordinary course of its business and with a view to efficiently deploy and manage its funds and investment resources, may from time to time explore various investment opportunities and financial instruments.

In this regard, the Company proposes to undertake investment and trading activities in shares, debentures, securities, derivatives, futures and options, commodities, currency and other financial instruments, whether listed or unlisted, including transactions undertaken on a delivery, intraday, speculative or non-speculative basis, through recognised stock exchanges, commodity exchanges or otherwise, as may be considered appropriate by the Company.

The proposed activities are intended to provide the Company with greater flexibility in managing its funds and investment portfolio and in pursuing investment opportunities in accordance with its financial and business objectives.

The funds deployed towards such investment and trading activities shall be from the Company's own funds and/or such other funds as may be lawfully available to the Company from time to time, subject to the applicable provisions of the Act, SEBI Regulations and other applicable laws.

The Company shall undertake such investment and trading activities in compliance with all applicable statutory and regulatory requirements, including the provisions of the Companies Act, 2013, applicable SEBI Regulations, rules and regulations of recognised stock exchanges and commodity exchanges and other applicable laws, rules, regulations, circulars and directions issued by the competent authorities.

The Company shall not undertake any activity which requires a separate registration, licence or regulatory approval unless such registration, licence or approval has been duly obtained.

The terms and conditions of any investment or trading transaction, including the quantum, tenure, pricing, margin requirements and other commercial terms, shall be determined by the Board of Directors or the authorised Committee/persons, as applicable, based on prevailing market conditions and in accordance with the Company's internal policies and applicable laws.

ITEM NO.- 6

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), the board shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting. The said requirement shall not apply to payment of sitting fees to non-executive directors, if made within the prescribed limits of the Companies Act, 2013.

The Ministry of Corporate Affairs (MCA) vide notification dated March 18, 2021 amended provisions of Sections 149 and 197 of the Companies Act, 2013 by the Companies (Amendment) Act, 2020 to enable the companies having no profits or inadequate profits to pay remuneration to its Non-Executive Directors (including Independent Directors), in accordance with the provisions of Schedule V of the Act. To give effect to the amendments made to Sections 149 and 197, a concurrent amendment was made by MCA to Schedule V of the Companies Act, 2013 vide Notification dated March 18, 2021. This notification has prescribed the limits of the remuneration payable to Non-Executive Directors (including Independent Directors), in the event of absence of profits and/ or inadequacy of profits.

Having regard to the view that the non-executive directors, including Independent Directors contribute their wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process, they should be appropriately compensated for the same both in case of inadequacy of profits or losses as well.

In terms of the above mentioned provisions of the Act and amendments thereof and requirements of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), approval of the Members of the Company is hereby sought to pay remuneration, in addition to the sitting fees / reimbursement of expenses (if any) for attending the meetings of the Board or Committees thereof, to the Non-Executive Directors (including Independent Directors) of the Company i.e. Directors other than Managing Director / Whole-time Directors of the Company not exceeding in Rs. 1,00,00,000/- (Rupees one crore only) per Non-Executive Director (including Independent Directors), per annum, in aggregate, to be distributed in such manner and proportion as the Board may decide from time to time, on the recommendation of the Nomination and Remuneration Committee, notwithstanding the remuneration paid may exceed the limits prescribed under Section 197(1)(ii) of the Act in any financial year(s), for each of the three financial years commencing from April 1, 2026, paid in accordance with Schedule V to the Act. In the event of loss or inadequacy of profits in any financial year(s) out of the above during the term of office of the Non-Executive Directors, the Company will pay the Non-Executive Directors (including Independent Directors) of the Company, in respect of such financial year(s) in which such inadequacy or loss arises, the above remuneration, in accordance with the provisions of Section 197(3) read with Schedule V to the Act.

Except Non-Executive Directors (including Independent Directors) of the Company being the concerned directors and their relatives, to the extent of their shareholding, if any, in the Company, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise in the Resolution No. 7 as contained in the Notice. The Board recommends the Resolution No. 7 as a Special Resolution, in relation to payment of remuneration to Non-Executive Directors of the Company for approval of the Members of the Company.

Details of Directors seeking appointment/reappointment
[Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2]

Annexure – 1

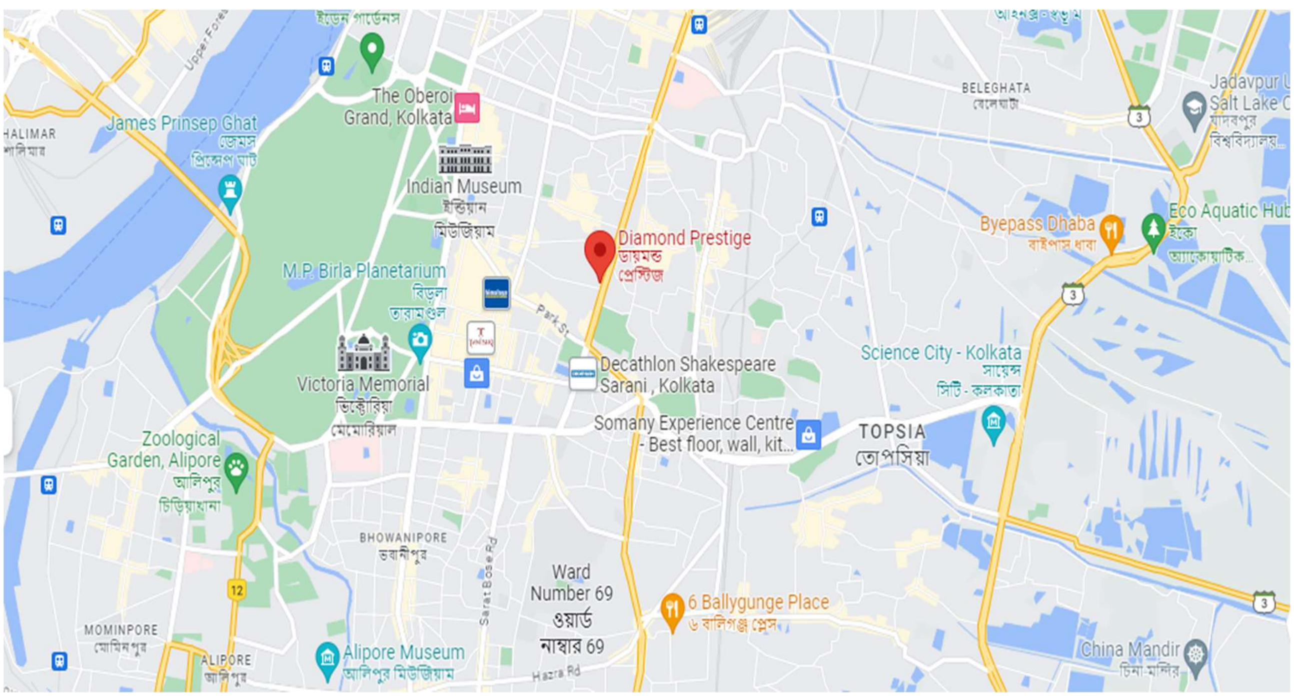
Name of the Director	**Mr Vikrant Ranjan**
Director Identification Number (DIN)	06954394
Date of Birth	December 31, 1977
Nationality	Indian
Category	Non-Executive Non -Independent Director
Date of Appointment on the Board	May 30, 2023
Expertise in specific functional areas	He has a rich experience of over 23 years in the iron and steel industry, with more than 6 years in senior management positions.
Skill & Capabilities required for the role	His key skills and expertise in specific functional areas related to plant operations include business strategy, legal affairs, finance, and project management, among others.

Qualifications	He is a graduate from the University of Calcutta and holds an MBA degree from IMT Ghaziabad.
No. of Shares held in the Company	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None
Terms and Conditions of appointment	Non-Executive Non-Independent Director, liable to retire by rotation.
Remuneration	As recommended by the NRC and approved by the Board of Director from time to time, in compliance with the provisions of the Companies Act, 2013.
Other Directorships	Eloquent Steel Private Limited Eloquent Steel Iron Private Limited Maa Kali Steel & Power Private Limited Shakambhari Ispat & Power Limited Dsmt Ramex Private Limited

ROUTE MAP

SPS STEELS ROLLING MILLS LIMITED

Diamond Prestige, 41A, A.J.C. Bose Road, 7th Floor, Suite No. 701, Kolkata – 700017



Google Link: https://goo.gl/maps/DyaSjBVU6oViEif28

SHAKAMBHARI GROUP
SteelWithin

ELEGANT STEEL
INDIA'S no.1 QST BAR

SPS Steels Rolling Mills Limited

Regd. Office: - "Diamond Prestige", 41 A, A.J.C Bose Road, 7th Floor, Kolkata-700017
Website- www.spsgroup.co.in,**E-Mail:** compliance@shakambharigroup.in,
Phone: 033-6625 5252 **CIN -** L51909WB198111PLC034409

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of ____________shares of the above named company, hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of **SPS Steels Rolling Mills Limited** will be held on Saturday, September 26th 2026 at 10:00 A.M at the Registered Office of the Company at Diamond Prestige, 41 A A.J.C Bose Road,7th Floor, Suite No.701, Kolkata-700017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
	Ordinary Resolutions		
1.	To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of Auditors thereon and Board of Directors		
2.	To re-appoint Mr. Vikrant Ranjan as a Director, liable to retire by rotation		
3.	To ratify remuneration to be paid to M/s Sohan Lal Jalan & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2026-27.		

4.	To approve material related party transaction(s) with Eloquent Steel Private Limited		
5.	To approve material related party transaction(s) with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)		
	Special Resolutions		
6	To alter the Object clause of the Memorandum of Association		
7	Payment of remuneration to Non-Executive Directors (including Independent Directors) of the Company		

* Applicable for investors holding shares in electronic form.

Affix Revenue Stamps

Signed this _____day of _____20___

Signature of Shareholder   Signature of Proxy holder   Signature of the shareholder across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company

SPS Steels Rolling Mills Limited

Regd. Office: - "Diamond Prestige", 41 A, A.J.C Bose Road, 7th Floor, Kolkata-700017
Website- www.spsgroup.co.in**, E-Mail:** compliance@shakambharigroup.in,
Phone: 033-6625 5252 **CIN -** L51909WB198111PLC034409

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the hall:

I, hereby record my attendance at the 44th Annual General Meeting of SPS Steels Rolling Mills Limited will be held on Saturday, September 26, 2026 at 10:00 A.M at the Registered Office of the Company at Diamond Prestige ,41 A A.J.C Bose Road,7th Floor, Room No.701, Kolkata-700017

DP ID :		**CLIENT ID :**	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)			**FOLIO NO.**

SIGNATURE OF THE SHARE HOLDER OR PROXY: ________________________

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EVEN (Electronic Voting Event Number)	**USER ID**	**PASSWORD/PIN**

Note: E-voting period**:** September 23, 2026 at 9:00 A.M IST and ends on September 25, 2026 at 05:00 P.M. IST.
If you have any query regarding e-voting Password/PIN, please contact at evoting@nsdl.co.in.

(Member's /Proxy's Signature)

Note:

1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.

2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.

3) A Proxy need not be a member of the Company.

4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.