OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Visit us on: www.steelcogujarat.com E-mail : info@sgl.ltd CIN No.: L27110GJ1989PLC011748,
LEI No. 894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

Date: 20th November, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 500399

Subject: Intimation regarding creation of pledge over the entire shareholding of the Promoters of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR "), read with other applicable provisions of the LODR Regulations and the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST "), we wish to inform you that the Promoters of the Company have created a pledge over their respective shareholding in the Company in favour of Vistra ITCL (India) Limited, acting in its capacity as Debenture Trustee for the benefit of the Debenture Holders i.e. India Resurgence Fund 2 -Scheme 2 and 4 (acting through its investment manager India Resurgence Asset Management Business Private Limited), as security for the obligations arising in connection with the issuance of Non-Convertible Debentures ("NCDs") by Steelco Gujarat Limited and Urjah Metallics Private Limited.

The details of the pledge are as under:

Particulars	**Details**
Date of creation of pledge	18th November 2026
Name of Debenture Trustee	Vistra ITCL (India) Limited
Name of Debenture Holder	India Resurgence Fund 2 -Scheme 2 and 4 (acting through its investment manager India Resurgence Asset Management Business Private Limited)
Name of NCD Issuer	Steelco Gujarat Limited Urjah Metallics Private Limited
Nature of encumbrance	Pledge
Total shareholding of Promoters and Promoter Group	47,00,000 Equity shares
Total number of shares pledged	47,00,000 Equity shares

OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Visit us on: www.steelcogujarat.com E-mail : info@sgl.ltd CIN No.: L27110GJ1989PLC011748,
LEI No. 894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

Particulars	Details
Percentage of Promoter and Promoter Group holding pledged	100%
Percentage of total paid-up equity share capital of the Company pledged	74.65%
Purpose of pledge	Security for obligations relating to NCDs

The individual details of the Promoters whose shares have been pledged are set out in **Annexure A** enclosed herewith.

The pledge has been created pursuant to the terms of the Debenture Trust Deed and other transaction documents executed in connection with the aforesaid NCDs.

The pledge has been created by the respective Promoters in their individual capacity as shareholders of the Company. The creation of pledge, by itself, does not result in any transfer of ownership of the pledged shares. The rights attached to the pledged shares, including voting rights, shall be governed by the applicable transaction documents and prevailing laws.

The Company is taking note of the aforesaid transaction and is ensuring compliance with the applicable disclosure requirements under the LODR Regulations and SAST Regulations.

You are requested to take the above information and the enclosed annexure on record.

Thanking you,
Yours faithfully,

For and on behalf of
Steelco Gujarat Limited

Dubber Bhavisha Bhupeshkumar

Digitally signed by Dubber Bhavisha Bhupeshkumar
Date: 2026.11.20 17:47:42 +05'30'

Bhavisha Dubber
Company Secretary & Compliance Officer
Membership No. A78760

Encl.: Annexure A – Promoter-wise details of creation of pledge

OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Visit us on: www.steelcogujarat.com E-mail : info@sgl.ltd CIN No.: L27110GJ1989PLC011748,
LEI No. 894500QXPSPYLV4LU325, GST No. 24AADCS0880L2Z7

Annexure A – Promoter-wise details

Sr. No.	Name of promoter	Shares held before pledge	Shares pledged	% of individual holding pledged	% of total capital pledged
1.	Ultimate Investofin Limited	21,49,999	21,49,999	100	34.15
2.	Sainaisha Traders Pvt. Ltd.	20,49,999	20,49,999	100	32.56
3.	Next Orbit Growth Fund III	5,00,000	5,00,000	100	7.94
4.	Ultimate Investofin Ltd. J/H Next Orbit Growth Fund III	1	1	100	0.00
5.	Sainaisha Traders Pvt. Ltd. J/H Next Orbit Growth Fund III	1	1	100	0.00
	Total	**47,00,000**	**47,00,000**	**100%**	**74.65%**

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