



NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF AANCHAL ISPAT LIMITED ("THE COMPANY") WILL BE HELD ON **THURSDAY, JULY 23, 2026 AT 01.30 PM (IST)** THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL ("OAVM") MEANS TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. To alter the Articles of Association 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 14, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, and subject to the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations, and subject to such approvals, permissions and sanctions as may be necessary from the Stock Exchange(s), SEBI and other competent authorities, consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting the following new Article 14(3) after the existing Article 14(2):

14(3) Subject to the provisions of the Companies Act, 2013, the Rules made thereunder and other applicable laws, the Company may issue, offer and allot warrants, convertible securities, share warrants, compulsorily or optionally convertible debentures, compulsorily or optionally convertible preference shares, or any other securities convertible into or exchangeable for Equity Shares of the Company, whether by way of preferential issue, private placement, rights issue or otherwise, on such terms and conditions as may be determined by the Board of Directors and approved by the Members wherever required under applicable law.

RESOLVED FURTHER THAT the Board or, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

2. To Issue Fully Convertible Warrants on a Preferential Issue Basis to the Promoter 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 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations") each as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the "Stock Exchange") where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as

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"Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, upto 10,55,000 (Ten Lakh Fifty-Five Thousand Only) fully convertible warrants ("warrants"), each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- (Rupee Ten Only) each at a price of Rs. 82/- (Rupees Eighty-Two only) each payable in cash ("Warrant Issue Price"), aggregating up to Rs. 8,65,10,000/- (Rupees Eight Crores Sixty Five Lakhs and ten Thousand Only), to the below mentioned proposed allottees ("Proposed Allottees"), on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws to the following persons:

List of Proposed allottees:

Sr. No.	Name of Proposed Allottee	Maximum No. of Convertible Warrants proposed to be allotted	Category
1.	Mukesh Goel	10,55,000	Promoter

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue of the warrants is Tuesday, June 23, 2026, being the date 30 days prior to the date on which the meeting of shareholders i.e. Extra Ordinary General Meeting is held to consider the special resolution of the preferential issue.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the warrants and equity shares to be allotted on exercise of the option attached to the warrants under the preferential issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The warrants shall be allotted in dematerialized form within a period of fifteen days from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.

b) The equity shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.

c) An amount equivalent to at least 25% of the warrant issue price per warrant shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted/ set-off against the issue price for the resultant equity shares.

d) The issue of warrants as well as equity shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.

e) The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.



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f) The price determined above and the number of equity shares to be allotted on exercise of the option attached to the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

g) The equity shares allotted pursuant to conversion of such warrants shall be subject to a lock-in as stipulated under chapter V of the SEBI ICDR Regulations from time to time.

h) The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of the warrant issue price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form.

i) In the event, the proposed allottee does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.

j) The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

k) The warrants by itself until converted into equity shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.

l) In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of equity shares that each warrant converts into and the price payable for such equity shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of equity shares that proposed allottees would have been entitled to receive; and (b) pays such consideration for such equity shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.

m) The equity shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

n) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company except mentioned herein above.

“RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee, for subscription of the warrants and exercise of option of conversion of the warrants into equity shares pursuant to the preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the SEBI Regulations and the Act.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members and that the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including



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modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and equity shares upon conversion and listing of equity shares with the stock exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

Date: June 29, 2026

Place: Howrah

By Order of the Board of Directors

Aanchal Ispat Limited

Sd/-

Puspendu Kayal

(Company Secretary & Compliance Officer)

Membership no. A76221

UAN : WB10C0007296

GSTIN : 19AAACV8542M1ZQ

CIN : L27106WB1996PLC076866

MSME : UDYAM-WB-08-0007012

Visit us as www.aanchalispac.com

Email : info@aanchalispac.com | aanchalispac1996@gmail.com

Registered Office : National Highway No.6, Chamrail, Howrah 711114



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Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by Purva.
3. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Notice of EGM to those Members who request the same at cs@aanchalispst.com in mentioning their Folio No./DP ID and Client ID. Members may note that the EGM Notice has been uploaded on the website of the Company: <https://www.aanchalispst.com/> and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> and is also available on the website of Purva Shareregistry (India) Private Limited - <https://evoting.purvashare.com/>.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. Institutional / corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to attend the EGM through VC/OAVM and to vote on their behalf. The said resolution/authorization letter shall be sent to the Scrutinizer by e-mail through its registered email address to manisha_saraf2007@yahoo.co.in with a copy marked to evoting@purvashare.com. Institutional investors are encouraged to attend and vote at the meeting through VC/OAVM.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



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7. Voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday, July 16, 2026.
8. Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
9. Manisha Saraf & Associates, Practicing Company Secretary, CoP Number: 8207, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during EGM in a fair and transparent manner.
10. The Scrutinizer shall immediately after the conclusion of voting at the Extra-ordinary general meeting, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of the conclusion of the EGM, 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.
11. The results declared along with Scrutinizer's Report shall be placed on the Company's website- <https://www.aanchalispac.com/> and on the website of Purva Sharegistry (India) Private Limited - <https://evoting.purvashare.com/> immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Company shall simultaneously communicate the results to the BSE Limited (BSE), where the shares of the Company are listed, within two working days of conclusion of the EGM.
12. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.aanchalispac.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/>. The EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.
14. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on **Monday, July 20, 2026 at 10:00 A.M. and ends on Wednesday, July 22, 2026 at 05:00 P.M.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Thursday, July 16, 2026** may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cutoff date i.e., **Thursday, July 16, 2026**, may cast their vote electronically. The voting right of



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shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.



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	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) 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 with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 3) 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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  



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	5) 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



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- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aanchalispac.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. 267 of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@aanchalispac.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.



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10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to at cs@aanchalispac.com or evoting@purvashare.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) `
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 0 22- 022-49614132 and 022-35220056.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”) IN RESPECT OF SPECIAL BUSINESSES SET OUT IN THE NOTICE

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The existing Articles of Association of the Company do not specifically provide for the issuance of convertible warrants or convertible securities (including but not limited to fully or partly convertible debentures or any other instruments convertible into equity shares).

In terms of the provisions of the Companies Act, 2013, the Company is required to have enabling provisions in its Articles of Association to undertake a preferential issue of convertible securities. Therefore, in order to enable the Company to issue such convertible instruments, it is proposed to alter the Articles of Association of the Company by inserting the following new Article 14(3) after the existing Article 14(2).

The proposed clause will authorize the Company to issue, offer and allot convertible warrants or convertible securities, whether by way of preferential allotment, rights issue, private placement or otherwise, in compliance with the applicable provisions of the Companies Act, 2013 and relevant SEBI Regulations.

The proposed alteration is in line with the requirements under Section 14 of the Companies Act, 2013, which mandates that any amendment in the Articles of Association of the Company requires approval of the shareholders by way of a Special Resolution.

The Board of Directors recommends the resolution set forth in item No. 1 as a special resolution for approval of the members of the Company.

Item No. 2

The Board of Directors of the Company at its meeting held on June 23, 2026, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance of upto 10,55,000 (Ten Lakh Fifty-Five Thousand Only) fully convertible warrants (“Warrants”), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 82/- (Rupees Eighty-Two only) each payable in cash (“Warrant Issue Price”) which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (eighteen) months, aggregating upto a consideration not exceeding an amount of Rs. 8,65,10,000/- (Rupees Eight Crores Sixty-Five Lakhs and ten Thousand Only) to Promoter on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

In terms of Section 62(1)(c) read with Sections 42 and 71 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the approval of members of the Company by way of Special Resolution is required to issue and allot Warrants on a preferential basis to the Proposed Allottee belonging to the promoter category, in compliance with applicable provisions of the ICDR Regulations.

Accordingly, consent of the members is being sought in terms of Section 42, & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.



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1. Particulars of the Preferential Issue including date of passing of Board Resolution:

The Board of Directors at its meeting held on June 23, 2026 has passed the resolution, subject to the approval of the members and such other approvals as may be required, to issue upto 10,55,000 (Ten Lakh Fifty-Five Thousand) fully convertible warrants each in dematerialized form, on Preferential basis ('Preferential Issue'), to promoter category for cash at a price of Rs. 82/- (Rupees Eighty-two only) per Equity Share for a total consideration of upto Rs. 8,65,10,000/- (Rupees Eight Crores Sixty-Five Lakhs and ten Thousand Only);

2. Objects of the preferential issue:

Subject to applicable laws and regulations, our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

The Gross Proceeds are proposed to be used in the manner set out in the following table:

(in ₹ Lakhs)		
Sr. No	Particulars	Amount
1	Meeting payment obligations under the NCLT approved Resolution Plan, including settlement/payment of dues of secured financial creditors	Upto 852.92
2	To bear the expenses related to this preferential allotment	Upto 12.18
Total Proceeds		Upto 865.10

(collectively, referred to hereinafter as the "Objects")

The funding requirements mentioned above are based on our Company's internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest rate fluctuations. Consequently, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management, subject to applicable law.

The Company confirms that the entire Net Proceeds from the Issue shall be utilised towards implementation of the approved Resolution Plan and no portion of the Net Proceeds shall be utilised towards general corporate purposes.

Proposed schedule of implementation and deployment/utilization of Gross Proceeds

The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below:

(in ₹ Lakhs)		
Nature Of Utilization	Amount (Rupees in Lakhs)	Tentative Timeline for utilization of funds*
Meeting payment obligations under the NCLT approved Resolution Plan, including settlement/payment of dues of secured financial creditors,	Upto 852.92	Within 18 from the date of allotment
To bear the expenses related to this preferential allotment	Upto 12.18	

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

The Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), vide its order dated September 12, 2023, admitted the Company into Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("IBC") and appointed Mr. Santanu Brahma as the Resolution Professional ("RP").

Pursuant to the CIRP, the Resolution Plan submitted by Mr. Mukesh Goel ("Successful Resolution Applicant" or "SRA") was approved by the Committee of Creditors with 100% voting share and subsequently approved by the Hon'ble NCLT vide order dated March 27, 2025 ("Approved Resolution Plan").



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The Approved Resolution Plan provides for settlement of stakeholders' dues, restructuring of the Company's capital structure, infusion of fresh funds and revival of the Company's business operations. Against admitted claims aggregating to approximately ₹22,365.94 Lakhs, the resolution amount payable under the Approved Resolution Plan aggregates to ₹5,450 Lakhs.

The proposed preferential issue of Warrants is being undertaken in furtherance of and to facilitate implementation of the Approved Resolution Plan. The proceeds from the preferential issue shall be utilised solely for the purposes contemplated under the Approved Resolution Plan and the expenses related to the preferential issue.

For more details regarding the Resolution Plan, members may refer to the Company's website at the following link.

https://www.aanchalispac.com/new-update_2025/Resolution%20Plan%20Approved-%20Order.pdf

Subject to compliance with applicable laws, in case of any variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed from internal accruals, additional equity and/or debt arrangements or by surplus funds available in respect of the other purposes for which funds are being raised in the Issue.

Our Company proposes to deploy the entire Net Proceeds towards the Objects stated above. If the Net Proceeds are not utilized (in full or in part) for the Objects for the period stated above due to any reason, including (i) the timing of completion of the Issue; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the remaining Net Proceeds shall be utilized (in part or full) in subsequent periods in such manner as may be determined by our Company, in accordance with applicable laws. Further, our Company may also utilise any portion of or entire the Net Proceeds, towards the aforementioned Objects, ahead of the estimated schedule of deployment specified above.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds in compliance with all applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds on a temporary basis in instruments, including in Government Securities, Bonds of Public Sector Undertakings and Private Sector, units of Debt Mutual Funds, Fixed Deposits with Banks and Commercial Paper, and undertake in compliance with all applicable laws.

3. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

The resolution set out in the accompanying notice authorizes the Board to issue:

- i) upto 10,55,000 Fully Convertible Warrants having face value of ₹10/- each at an issue price of ₹82/- (Rupees Eighty-Two only) per warrant, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding ₹ 8,65,10,000/- (Rupees Eight Crores Sixty Five Lakhs and ten Thousand only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one Warrant held);

4. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Fully Convertible Warrants with reference to the proposed allotment is June 23, 2026 being the date 30 days prior to July 23, 2026 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue).



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

The allotment of the proposed Warrants shall be made to the proposed allottee namely Mr. Mukesh Goel belonging to the Promoter category.

6. Intention of promoters, directors or key managerial personnel or senior management of the issuer to subscribe to the offer:

The Proposed Allottee is the Promoter of the Company. The Proposed Allottee has conveyed its intention to subscribe to the proposed Preferential Issue, subject to the receipt of requisite approvals, and upon an offer being made by the Company in accordance with applicable laws.

Apart from the Proposed Allottee, none of the Promoters, members of the Promoter Group, Directors or Key Managerial Personnel of the Company intend to subscribe to the offer.

7. The change in control if any in the company that would occur consequent to the preferential offer;

Consequent to the proposed preferential issue of Warrants/ Resulting equity shares, there shall not be any change in control or change in management of the Company.

8. Time frame within which the preferential allotment shall be completed:

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Convertible Warrants within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Extra Ordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission as the case may be.

9. Monitoring of Utilization of Funds

Since the issue size of Warrants does not exceed Rs. 100 Crore, therefore, the Company is not required to appoint a Monitoring agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018. However the Audit Committee will monitor the utilisation of the funds raised.

10. Shareholding pattern before and after Preferential Issue would be as follows:

Please refer **Annexure - A** to this notice for details.

11. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Sr. No.	Proposed Allottees	Category	Ultimate Beneficial Owner	Pre-Preferential Issue		No. of Fully Convertible Warrants proposed to be allotted	Post-Preferential Issue*	
				No of Shares held	% of share holding		No of Shares	% of share holding
1	Mukesh Goel	Promoter	Self	21,24,998	50.20%	10,55,000	31,79,998	60.13%

* Assuming conversion of 10,55,000 Convertible Warrants into equity shares under present Preferential Issue.



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12. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottee	Current Status of Proposed Allottee namely Promoter or Non-Promoter	Proposed Status of the Allottee Post the Preferential Issue namely Promoter or Non-Promoter
1	Mukesh Goel	Promoter	Promoter

13. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable

15. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

- The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the recomputation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

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

The Valuation of Equity Shares has been done by M/s ValuGenius Advisors LLP, IBBI Registered Valuer-Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV-E/07/2023/197) having its Office at 401,Purva Plaza, Opp. Adani Electricity, Shimpoli Road, Borivali West, Mumbai 400 092 using accepted valuation practices vide Valuation Report dated June 22, 2026. Accordingly, the Fair Value of Equity Shares is Rs.31/- each. The Valuation Report so obtained from the Independent Registered Valuer is placed on the "Investor Relations" tab on the website of the Company at the following link: https://www.aanchalispac.com/new-update_2026/Valuation%20Report.pdf

- A] The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as "Stock Exchange") for a period of more than 90 trading days as on Relevant date. The Equity Shares of the Company are infrequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018.

Accordingly, pursuant to Regulation 165 of Chapter V of the SEBI ICDR Regulations, the issue price of the Equity Shares has been determined taking into account the valuation parameters prescribed therein, including book value, comparable trading multiples and such other valuation parameters as are customary for valuation of shares of such companies, based on the valuation carried out by the Independent Registered Valuer. The Independent Registered Valuer has certified the fair value of the Equity Shares at Rs. 31/- (Rupees Thirty one only) per Equity Share.

- B] Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.



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Accordingly, based on the Valuation provided by the Independent Registered Valuer as per Regulation 165 of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point A above, the minimum issue price of the Equity Shares on Preferential basis is Rs. 31/- each (Face Value of Rs. 10/- each + Premium of Rs. 21/- each).

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of securities shall be at a price of Rs. 82/- each (Face Value Rs. 10/- each + Premium Rs. 72/- each).

17. Name and the address of Valuer who performed valuation-

The Valuation of securities has been done by M/s ValuGenius Advisors LLP, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV-E/07/2023/197) having its Office at 401,Purva Plaza, Opp. Adani Electricity, Shimpoli Road, Borivali West, Mumbai 400 092.

18. Practicing Company Secretary' Certificate:

A copy of the certificate from M/s. Shubham Sinha & Associates, Practicing Company Secretary (CoP :26884) certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday till the date of EGM. This certificate is also placed on the "Investors" tab on the website of the Company at the following link:

[https://www.aanchalispac.com/new-update_2026/PCS%20CERTIFICATE%20FOR%20REGULATION%20163\(1\).pdf](https://www.aanchalispac.com/new-update_2026/PCS%20CERTIFICATE%20FOR%20REGULATION%20163(1).pdf)

19. Lock-in period

The aforesaid allotment of securities on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

20. Material Terms of Issue of convertible securities

For Fully Convertible Warrants

a. Issue and allotment of 10,55,000 Convertible Warrants at a price of Rs. 82/- per share (Face Value of Rs. 10/- per share and Premium Rs. 72/- per share) on preferential allotment basis for cash consideration.

b. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches not later than 18 months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. Upon exercise of the option by the allottees to convert the warrants not before 6 months but not later than 18 months from the date of allotment of the Warrants, the Company will allot Equity Shares pursuant to exercise of the warrants within 15 days from the date of such exercise by the allottees. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of Rs. 10/- each to the Warrant holders.

c. 25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity Shares pursuant to the exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 10/- (Rupees One Only) each at a price of Rs.82/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 not later than 18 months from the date of allotment of the Warrants. In case the option is not exercised within a period of 18 months from the date of allotment, the unexercised Warrants shall lapse and the aforesaid 25% amount paid on the date of allotment shall be forfeited.





21. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Proposed Allottee, the beneficial owners of Proposed Allottee, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

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

The Promoter are contributing to the offer as part of their participation in the preferential issue, in alignment with the objects of the issue. No separate contribution is being made by the Directors in furtherance of the objects, other than through the proposed subscription by the Promoters as stated.

23. Principle terms of assets charged as securities: Not Applicable

24. Interest of the Promoters/ Directors:

Except Promoter and Promoter Group, none of the other Director(s), Key Managerial Personnel and their relatives is, in any way, directly or indirectly concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding, if any.

25. Other disclosures:

The Company hereby undertakes that:

- The Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the preferential issue is for a cash consideration only;
- The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares of the Company are listed;
- It is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- As the equity shares of the Company are listed on the Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, if it is so required to do;
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the above equity shares shall continue to be locked-in till the time such amount is paid by the allottees;
- Neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower;

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- i) Neither the Company nor any of its Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- j) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories;
- k) No person belonging to the promoters / promoter group have sold/transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date;
- l) The Proposed Allottee have not sold any equity shares of the Company during 90 trading days preceding the Relevant Date;
- m) As a result of the proposed preferential allotment of equity shares, there will be no change in the composition of the Board of Directors and no change in control of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, the approval of the members for issue of Equity Shares for cash to the specified Allottees is being sought by way of a special resolution as set out in the said Item no. 2 of the Notice.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members and, therefore, recommends the resolution at Item No. 2 of the accompanying Notice for approval by the members of the Company as a Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at Item No. 2 of this notice except to the extent of their shareholding in the company, if any.

The documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Date: June 29, 2026
Place: Howrah

By Order of the Board of Directors
Aanchal Ispat Limited

Sd/-
Puspendu Kayal
(Company Secretary & Compliance Officer)
Membership no. A76221



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Annexure – A – Pre and Post Preferential Issue Shareholding Pattern of the Company

Sr No	Category of Shareholder(s)	Pre-Issue		Post – Issue	
				(Post exercise of Warrants into Equity Shares) *	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	21,24,998	50.20%	31,79,998	60.13%
b)	Bodies Corporate	-	-	-	-
	Sub-Total (A)(1)	21,24,998	50.20%	31,79,998	60.13%
2	Foreign				
a)	Individual	-	-	-	-
b)	Bodies Corporate	-	-	-	-
	Sub- Total (A)(2)	-	-	-	-
	Total Promoters & Promoter Group Holding (A)	21,24,998	50.20%	31,79,998	60.13%
B	Non-Promoters Holding				
1	Institutional Investors				
a)	Mutual Funds	-	-	-	-
b)	Alternate Investment Funds	7,00,000	16.54%	7,00,000	13.24%
c)	Foreign Portfolio Investors / foreign body corporate	1,20,000	2.83%	1,20,000	2.27%
d)	Financial Institutions/ Banks	-	-	-	-
e)	Insurance Companies	-	-	-	-
	Sub-Total (B)(1)	8,20,000	19.37%	8,20,000	15.51%
2	Central Government/ State Government	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-
3	Non-Institutions				
a)	Individuals	-	-	-	-
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	3,79,377	8.96%	3,79,377	7.17%
ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	40,000	0.94%	40,000	0.76%
b)	NBFCs registered with RBI	4,60,000	10.87%	4,60,000	8.70%
c)	Any other, specify	-	-	-	-
	Clearing member	1,17,555	2.78%	1,17,555	2.22%
	LLP	26,919	0.64%	26,919	0.51%
	Hindu Undivided Family	16,905	0.40%	16,905	0.32%
	Non-Resident Indians	8,299	0.19%	8,299	0.16%
	Body Corporate	2,39,278	5.65%	2,39,278	4.52%
	Sub-Total (B)(3)	16,72,585	30.43%	16,72,585	24.36%
	Total Public Shareholding (B)	21,08,333	49.80%	21,08,333	39.87%
	Total (A)+(B)	42,33,331	100.00%	52,88,331	100.00%
C	Shares held by custodians for ADR and GDR	-	-	-	-
	Total (A)+(B)+(C)	42,33,331	100.00%	52,88,331	100.00%

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Visit us as www.aanchalispac.com

Email : info@aanchalispac.com | aanchalispac1996@gmail.com

Registered Office : National Highway No.6, Chamrail, Howrah 711114



AANCHAL ISPAT LIMITED

AN ISO 9001:2015 COMPANY



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* Notes

1. The post-issue shareholding as shown above is calculated assuming full exercise of current warrants and consequent allotment of the equity shares of the Company. There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.

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