

Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Date: 25.07.2025

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai-400001

Scrip Code: BSE: 543622

ISIN: INEOMSK01016

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Non-exercise of option to convert of warrants.

This is in furtherance of the Letter given by the Company on Thursday, 25th January, 2024, wherein we had informed you that the Company had allotted 10,00,000 (Ten Lakhs) fully convertible warrants to 8 (eight) allottees, each convertible into, or exchangeable into equivalent number of fully paid-up Equity Shares of the Company at a face value of Rs. 10/- (Rupees Ten) each, at an issue price not less than Rs. 171/- (One Hundred and Seventy-one only) each to Promoters and Non-promoters on a preferential basis.

The allotment was made upon receipt of 25% of the issue price per warrant, i.e. Rs. 42.75/- (Rupees Forty-Two and Seventy- Five Paisa) each on preferential basis, which is convertible into 10,00,000 (Ten Lakhs) Equity Shares (One Equity Share for One Warrant issued) of the Company upon payment of the balance consideration of 75% of the issue price per warrant, i.e. Rs. 128.25 (Rupees One Hundred Twenty-Eight Rupees and Twenty-Five Paisa) each by the allottees on or before the expiry of 18(eighteen)months from the date of allotment of the warrants.

The said allottees mentioned in Annexure-1 was given the right to apply for and get allotted equity shares against the conversion of warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants i.e. on or before July 24, 2025, at a price of i.e. Rs. 128.25 each (Rupees One Hundred Twenty-Eight Rupees and Twenty-Five Paisa) i.e. the balance consideration of 75% of the issue price per warrant.

Since the warrant holders did not exercise the conversion option within 18 months from the date of the allotment, i.e. on or before July 24, 2025, the upfront amount received by the Company stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We request you to take the above on record and same be treated as compliance under the applicable regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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This disclosure shall also be made available on the Company's website at www.steelmantelecom.com

Please take the same into your records and do the needful.

Thanking you,
Yours faithfully,

FOR STEELMAN TELECOM LIMITED

(Formerly known as Steelman Telecom Pvt Limited)

**APARUPA
DAS**

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Aparupa Das

(Company Secretary cum Compliance Officer)

Mb No:42450

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The persons as enlisted below did not exercise the option for conversion of warrants into equity within 18 months period from the date of the allotment i.e. on or before July 24, 2025. The 25% amount received on the said convertible warrants are liable to be forfeited

Sr. No	Name of Warrant holder	No. of Warrants Allotted as on date 25.01.2024	No. of Warrants on which Conversion option is not exercised and liable for forfeited
1	Mahendra Bindal	2,00,000	2,00,000
2	Mayank Bindal	2,00,000	2,00,000
3	Bhagyoday Oil Industries	1,00,000	1,00,000
4	Laxmi Devi Jhunjhunwala	2,00,000	2,00,000
5	Pooja Vivek Jalan	1,00,000	1,00,000
6	Navyarth Capital Advisors Private Limited	1,00,000	1,00,000
7	Mohit Baser	50,000	50,000
8	Anshul Baser	50,000	50,000

Note: The warrants were issued at the rate of Rs. 171/- (One Hundred and Seventy-one only) per warrant. The warrant holders paid 25% amount at the time of allotment of warrants. On non-exercise of option by warrant holders about conversion of warrants into equity shares within time limit of 18 months from the date of allotment of the warrants, it is liable for forfeiture.

FOR STEELMAN TELECOM LIMITED

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APARUPA DAS

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Aparupa Das

(Company Secretary cum Compliance Officer)

Mb No:42450