

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Part-A-Details of the Acquisition

Name of the Target Company (TC)	SAL Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sree Metaliks Limited		
Whether the acquirer belongs to Promoter / Promoter group	No ⁽¹⁾		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable ⁽²⁾	% w.r.t. total Diluted share/voting capital of the TC ⁽³⁾
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired	1,92,50,000	13.57	13.30
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	3,57,50,000	25.54	24.69
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+/-d)	5,50,00,000	39.30	37.99%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	1,92,50,000	13.57	13.30
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	3,57,50,000	25.54	24.69



d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Total (a+b+c+d)	Nil 5,50,00,000	Nil 39.30	Nil 37.99%
Mode of acquisition (e.g., open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	a) 1,92,50,000 Equity Shares at an issue price of ₹18/- per equity share aggregating to ₹34,65,00,000/-. b) 3,57,50,000 warrants i.e. fully convertible warrants, each convertible into or exchangeable, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid-up equity shares of the Company of face value of Rs. 10/- each at a price of ₹18/- per Warrant, aggregating to ₹64,35,00,000 /-		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	October 30, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	₹ 84,96,67,000/- (Rupees Eighty Four Crore Ninety Six Lakhs Sixty Seven Thousand Only) consisting of 8,49,66,700 equity shares of face value ₹10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	₹ 104,21,67,000/- (Rupees One Hundred Four Crore Twenty One Lakhs Sixty Seven Thousand Only) consisting of 10,42,16,700 equity shares of face value of ₹10/- each fully paid.		
Total diluted share/voting capital of the TC after the said acquisition	₹ 144,76,67,000/- (Rupees One Hundred Fourty Four Crore Seventy Six Lakhs Sixty Seven Thousand Only) consisting of 14,47,66,700 equity shares of face value of ₹10/- each fully paid.		

Note:

1. On consummation of the transaction contemplated under the Share Purchase Agreement and Share Subscription Agreement, each dated September 04, 2025, and on completion of Open offer in accordance with SEBI (SAST) Regulations, Sree Metaliks Limited, will be classified as a promoter of the Company in accordance the SEBI (SAST) Regulations and SEBI (LODR) Regulations. Consequently, the existing promoters and members of the promoter group of the Company will cease to be the promoters and promoter group of the Company.
2. Considering the expanded share capital including allotment of 1,92,50,000 Equity shares and assuming conversion of 3,57,50,000 warrants to equity shares.
3. Considering the expanded share capital including allotment of 1,92,50,000 Equity shares and assuming conversion of 3,57,50,000 warrants allotted in the current Preferential Issue and 48,00,000 warrants allotted to certain Promoter on June 29, 2024, to equity shares.

The details of Acquirer and PACs are given in part B.

For, Sree Metaliks Limited (Acquirer)



Deepak Tulsyan
Chief Financial Officer



Place: Gurugram, Haryana
Date: November 01, 2025

Part-B***

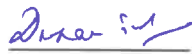
Name of the Target Company: SAL Steel Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group
Sree Metaliks Limited	No*

**On consummation of the transaction contemplated under the Share Purchase Agreement and Share Subscription Agreement, each dated September 04, 2025, and on completion of Open offer in accordance with SEBI (SAST) Regulations, Sree Metaliks Limited, will be classified as a promoter of the Company in accordance the SEBI (SAST) Regulations and SEBI (LODR) Regulations. Consequently, the existing promoters and members of the promoter group of the Company will cease to be the promoters and promoter group of the Company.*

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For, Sree Metaliks Limited (Acquirer)



Deepak Tulsyan
Chief Financial Officer



Place: Gurugram, Haryana

Date: November 01, 2025