

Disclosures under Regulation 29(2) 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	% w.r.t. total Diluted share / voting capital of the TC⁽²⁾
Before the acquisition under consideration, holding of acquirer:			
a) Shares carrying voting rights	1,92,52,704 ⁽¹⁾	18.47	13.30
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	3,57,50,000	N.A.	24.69
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)	5,50,02,704⁽¹⁾	N.A.	37.99%
Details of acquisition			
a) Shares carrying voting rights acquired	2,34,59,495	22.51%	16.21%
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	48,00,000	N.A.	3.32%
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+/-d)	2,82,59,495	N.A.	19.52%
After the acquisition, holding of acquirer:			
a) Shares carrying voting rights	4,27,12,199	40.98%	29.51%
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	4,05,50,000	N.A.	28.01



d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Total (a+b+c+d)	Nil 8,32,62,199	Nil N.A.	Nil 57.51%
Mode of acquisition (e.g., open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Off market transfer pursuant to Share Purchase Agreement dated September 4, 2025.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 26, 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	₹ 104,21,67,000/- (<i>Rupees One Hundred Four Crore Twenty One Lakhs Sixty Seven Thousand Only</i>) consisting of 10,42,16,700 equity shares of face value of ₹10/- each fully paid.		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	₹ 104,21,67,000/- (<i>Rupees One Hundred Four Crore Twenty One Lakhs Sixty Seven Thousand Only</i>) 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/- (<i>Rupees One Hundred Fourty Four Crore Seventy Six Lakhs Sixty Seven Thousand Only</i>) consisting of 14,47,66,700 equity shares of face value of ₹10/- each fully paid.		

Note:

1. Includes 2,704 equity shares acquired in open offer.
2. On consummation of the transaction contemplated under the Share Purchase Agreement and Share Subscription Agreement, each dated September 04, 2025 and in accordance with SEBI (SAST) Regulations, Sree Metaliks Limited, shall 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.
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.

For, Sree Metaliks Limited (Acquirer)


Rahul Agarwal
Company Secretary
M.No. A69695



Place: Gurugram, Haryana

Date: December 26, 2025