KUNDAN
MINERALS & METALS

Date: 5th May, 2026

To	**The Manager**
Manager (CRD)	**National Stock Exchange of India Limited**
BSE Limited	**Exchange Plaza, Bandra – Kurla Complex,**
Phiroze Jeejeebhoy Towers,	**Bandra (East), Mumbai – 400 051**
Dalal Street, Mumbai – 400001	
Scrip Code: 507528	**SYMBOL: KUNDANMM**

Subject: Intimation of Acquisition by Foreign Subsidiary under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **Kundan Ventures FZCO**, is subsidiary of **Kundan Minerals and Metals Limited ("the Company")**, has acquired **99% stake** in **West Africa Exploration & Mining**, **Mauritania ("Target Company")**.

The details of the investment, as required under the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/0155 dated November 11, 2024, are provided as **Annexure-1** to this letter.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Kundan Mining & Metals Limited

SONICA VERMA
Digitally signed by SONICA VERMA
Date: 2026.05.05 18:24:55 +05'30'

Sonica Verma

Company Secretary

CIN: L24205DL1964PLC462874 **PH:** 011-69955555
Email : info@kundanmineralsandmetals.com **Website :** www.kundanmineralsandmetals.com
Regd. Off : Flat No 4, 2nd Floor 3, Scindia House Connaught Place, New Delhi-110001

Annexure-1

S. No.	Particulars	Details
1.	Name of the target entity, details in brief Such as size, turnover etc.	**West Africa Exploration & Mining, Mauritania** Turnover: NIL (2025)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition was made from an unrelated third party and does not constitute a related party transaction.
3.	Industry to which the entity being acquired belongs;	Mining of Minerals
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of the listed entity);	The investment is aimed at expanding international presence.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Approvals under the applicable laws of respective Countries.
6.	Indicative time period for completion of acquisition;	The payment for the acquisition has been initiated, and the transaction will be completed once the payment is credited.
7.	Consideration whether cash consideration or share swap or any other form and details of the same:	The consideration shall be paid in cash. (Account transfer)
8.	Cost of acquisition and/or the price at which the shares are acquired;	To acquire 99% stake total 99000 MRU has been paid 99000 MRU as consideration.
9.	Percentage of Shareholding/Control/ acquired and/or number of shares acquired	Acquisition of 99% stake in Target Company. As a result of the said transaction, the Target Company, has become a step-down subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of to be incorporated. business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in - brief)	**West Africa Exploration & Mining, Mauritania** Date of Incorporation: 19th August, 2025 Country: Mauritania Business Activity: Mining of Minerals. Turnover: NIL (2025).

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