

MUNISH FORGE LIMITED



MFL/2026-27

October 14, 2026

To,
The General Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: MUNISH

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proposed Disposal of Investment in Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the transfer of 1,47,999 equity shares held by the Company in its subsidiary, Munish Defence Solutions Limited (CIN: U25999PB2026PLC068689), to Mr. Davinder Bhasin.

Pursuant to the aforesaid approval, the Company has entered into a Share Purchase Agreement dated 14.10.2026 with Mr. Davinder Bhasin for the above said transfer of the aforesaid equity shares, on the terms and conditions specified therein.

Upon completion of the transfer, the Company will retain only one equity share in Munish Defence Solutions Limited and, subject to the applicable provisions of the Companies Act, 2013, the Company's rights and control, and the relevant constitutional documents, Munish Defence Solutions Limited is expected to cease to be a subsidiary of the Company.

The requisite disclosures under Regulation 30 of the SEBI Listing Regulations, read with the applicable SEBI Master Circular, are enclosed as Annexure I to this letter.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 5:30 p.m. You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Munish Forge Limited

YOGITA DHALL
Digitally signed by
YOGITA DHALL
Date: 2026.10.14
17:32:51 +05'30'

Yogita Dhall
Company Secretary & Compliance Officer
M. No. A69919
(Encl. as below)



MUNISH FORGE LIMITED (formerly known as Munish Forge Private Limited)

Regd. Office: Village-Gobindgarh, Adj. Phase-VII, Focal Point, Ludhiana 141010

CIN: L28910PB1986PLC00695 GSTIN: 03AABCM255Q1ZE

Tel.: +91-161-5218999, 5218900 E-mail: info@munishforge.com

Website: www.munishforge.com

MUNISH FORGE LIMITED



'Annexure I'

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Munish Defence Solutions Limited is a newly incorporated subsidiary that has not commenced business. Its first financial year is yet to be completed, and its first annual financial statements have not been prepared as on the date of this disclosure. Accordingly, audited financial information for the last financial year is not available.
2.	date on which the agreement for sale has been entered into	Pursuant to the aforesaid approval, the Company has entered into a Share Purchase Agreement dated 14.10.2026
3.	the expected date of completion of sale/disposal	The transfer is expected to be completed on or before 29.10.2026, subject to completion of the applicable formalities
4.	consideration received from such sale/disposal	The aggregate consideration payable for the proposed transfer of 1,47,999 equity shares is Rs.14,79,990.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The shares are proposed to be transferred to Mr. Davinder Bhasin, Promoter of Munish Forge Limited
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the proposed transaction is a related-party transaction. The transaction is proposed to be undertaken on an arm's-length basis, as supported by valuation report issued by an IBBI Registered Valuer, subject to compliance with applicable approval requirements.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA
8.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	NA

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DHALL

Digitally signed by
YOGITA DHALL
Date: 2026.10.14
17:33:58 +05'30'



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