

Date: 10.10.2025

To,

Department of Corporate Service,
BSE Limited
 Phiroze Jeejeebhoy Tower,
 Dalal Street,
 Mumbai – 400001

Manager,
 Listing Department,
National Stock Exchange of India Limited
 Exchange Plaza, Plot No C/1, G-Block,
 Bandra – Kurla Complex, Bandra (E),
 Mumbai – 400051

BSE Scrip Code: 532604

NSE Symbol – SALSTEEL

Subject: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Ref.: Application for “In-Principle Approval” for issue and allotment of 1,92,50,000 (One Crore Ninety Two Lakhs Fifty Thousand) equity shares (“Equity Shares”) and 3,57,50,000 (Three Crore Fifty Seven Lakhs Fifty Thousand) warrants convertible into equity shares (“Warrants”) by SAL Steel Limited (the “Company”) in terms of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018, as amended (“SEBI ICDR Regulations”).

Dear Sir/Madam,

In terms of Regulation 30 read with Schedule III of the SEBI LODR Regulations, Chapter V of SEBI ICDR Regulations and in continuation to our AGM notice dated September 4, 2025, corrigendum to the AGM notice dated September 18, 2025, we would like to inform you the amendments / provide clarifications and additional details with respect to certain disclosures made under the explanatory statement and in the corrigendum issued, as mentioned herein:

1. **“Shareholding pattern of the Company before and after the preferential issue” mentioned at point no. 16 of the explanatory statement on page no. 22 shall be read as follow.**

The shareholding pattern of the Company before and after the proposed preferential issue, Share Purchase Agreement and Post Open Offer is likely to be as follows:

Category	Pre-Issue Shareholding Structure ⁽¹⁾		Securities to be Allotted ⁽²⁾	Post-Issue Shareholding ⁽³⁾		Post-Issue Shareholding ⁽⁴⁾	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
(a) Individuals & HUF	-	-	-	-	-	-	-
(b) Bodies Corporate [^]	4,29,59,495	50.56%	5,50,00,000	10,27,59,495	70.98%	14,03,98,837	96.98%
Sub Total (A1)	4,29,59,495	50.56%	5,50,00,000	10,27,59,495	70.98%	14,03,98,837	96.98%

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Category	Pre-Issue Shareholding Structure ⁽¹⁾		Securities to be Allotted ⁽²⁾	Post-Issue Shareholding ⁽³⁾		Post-Issue Shareholding ⁽⁴⁾	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
(A2) Foreign	-	-	-	-	-	-	-
Total Promoter shareholding A=A1+A2	4,29,59,495	50.56%	5,50,00,000	10,27,59,495	70.98%	14,03,98,837	96.98%
(B1) Institutions (Domestic)	-	-	-	-	-	43,67,863	3.02%
(B2) Institutions (Foreign)	1,30,037	0.15%	-	1,30,037	0.09%		
(B3) Central Government/ State Government(s)/ President of India	-	-	-	-	-		
(a) Individuals	3,66,05,525	43.08%	-	3,66,05,525	25.29%		
(b) Body Corporate	16,04,270	1.89%	-	16,04,270	1.11%		
(c) Others (Including NRI)	36,67,373	4.32%	-	36,67,373	2.53%		
Sub Total (B4)	4,18,77,168	49.29%	-	4,18,77,168	28.93%	43,67,863	3.02%
Total Public Shareholding B=B1+B2+B3+B4	4,20,07,205	49.44%	-	4,20,07,205	29.02%	43,67,863	3.02%
(C) Non-Promoter Non-Public Shareholding	-	-	-	-	-	-	-
Grand Total (A+B+C)	8,49,66,700	100.00%	5,50,00,000	14,47,66,700	100.00%	14,47,66,700	100.00%

Notes:

1. The pre-issue shareholding pattern is as on 30th June, 2025.
2. The present issue of Securities includes allotment of 1,92,50,000 Equity Shares and 3,57,50,000 Convertible Warrants.
3. The post issue shareholding is arrived at after assuming conversion of all Warrants (Including existing 48,00,000 Warrants held by member of Promoter) to Equity Shares
4. The post issue shareholding is arrived at after assuming conversion of all Warrants (Including existing 48,00,000 Warrants held by member of Promoter) to Equity Shares and also assuming 100% tendering of equity shares by the Public Shareholders in open offer.
5. If the MPS falls below 25% of the Expanded Share Capital, the Promoter and Promoter group will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.

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The above information should be read along with the AGM notice dated September 4, 2025 and corrigendum to the AGM notice dated September 18, 2025.

Please take the above information on record and oblige.

Thanking You,

Yours faithfully,

For & on behalf of SAL Steel Limited

Radhika P. Soni

Company Secretary & Compliance Officer

M. No. – A64410