

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

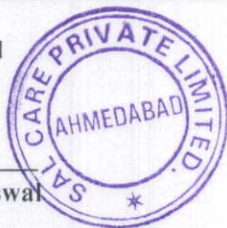
Name of the Target Company (TC)	SAL Steel Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	SAL Care Private Limited		
Whether the seller belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total Diluted share/voting capital of the TC (**)
Before the disposition under consideration, holding of:			
a) Shares carrying voting rights	1,27,02,506	12.19%	8.77%
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 seller to receive shares carrying voting rights in the TC (specify holding in each category)	48,00,000	N.A.	3.32%
Total (a+b+c+d)	1,75,02,506	N.A.	12.09%
Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold	1,27,02,506 Nil	12.19% Nil	8.77% Nil
b) VRs acquired / sold otherwise than by shares			
c) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil 48,00,000	Nil N.A.	Nil 3.32%
d) Shares encumbered / invoked / released by the Seller			
Total (a+b+c+d)	1,75,02,506	N.A.	12.09%
After the acquisition / sale, holding of			
a) Shares carrying voting rights sold	Nil	Nil	Nil
b) Shares encumbered with the seller	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights	Nil	Nil	Nil



in the TC (specify holding in each category) Total (a+b+c+d)	Nil	Nil	Nil
Mode of acquisition / sale (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 / disposition	₹ 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 / disposition	₹ 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 / disposition	₹ 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.		

For, Sal Care Private Limited

Shankar



Devi Shankar Budh Ram Jaiswal

Director

DIN: 10874188

Place: Ahmedabad

Date: December 27, 2025