

Date: 16th October, 2026

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

Dear Sir(s),

Subject: Outcome of Board Meeting held on 16th October, 2026 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of SAL STEEL LIMITED (the "Company"), at its meeting held today, Friday, 16th October, 2026, inter alia, considered, reviewed, and approved the following corporate items:

1. Notice of Postal Ballot for Material Related Party Transactions

Based on the prior evaluation and unanimous recommendation of the Audit Committee, the Board has approved the text, disclosures, and dispatch of the Postal Ballot Notice to seek shareholders' approval by way of independent **Ordinary Resolutions** for the following material Related Party Transactions (RPTs):

Item No. 1 (Post-Facto Ratification):

Regularisation of an **unsecured short-term loan facility** availed from Lawrence Merchants Private Limited (NBFC Entity) and interest thereon effective from **04th September, 2025 to 31st March, 2026**, for an amount of **Rs. 228.67 Crore**.

Item No. 2 (Post-Facto Ratification):

Regularisation of a **Purchase of Raw Material, Sale and Unsecured loan facility** availed from **M/s Sree Metaliks Limited** (Holding Company) effective from **01st April, 2026 up to the conclusion of this Postal Ballot voting period, being Wednesday, 18th November, 2026**, an aggregate regularised cap of **Rs. 174.62 Crore** (comprising **Rs. 129.62 Crore** historically utilized and an additional contingent operational buffer of up to **Rs. 45 Crore**.)



Toll Free No.: 1800 202 1355
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Email: cs@salsteel.co.in



Website: www.salsteel.co.in



Plant : Survey No. 245, Tal. Bharapar, Gandhidham, Gujarat 370205 | CIN: L29199GJ2003PLC043148



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Item No. 3 (Prior Approval Omnibus):

Sourcing and trading limits with **M/s Sree Metaliks Limited** for a period of 1 (one) year (w.e.f. 20th November, 2026 to 19th November, 2027) covering: **Purchases of raw materials (Up to Rs. 300 Cr), Sales of Finished Goods (Up to Rs. 50 Cr), Corporate Guarantees provided by Sree Metaliks Limited (Up to Rs. 500 Cr), and Loan Availments from Sree Metaliks Limited including interest thereon (Up to Rs. 200 Cr).**

Item No. 4 (Prior Approval Omnibus):

Unsecured Loan availment credit line from **Lawrence Merchants Private Limited** including interest thereon for a period of 1 (one) year (w.e.f. 20th November, 2026 to 19th November, 2027) up to a maximum cap of **Rs. 200 Crore.**

Item No. 5 (Prior Approval Omnibus):

Sourcing and trading limits with **M/s Elite Metaliks Private Limited** for a period of 1 (one) year (w.e.f. 20th November, 2026 to 19th November, 2027) covering: **Purchases of raw materials (Up to Rs. 100 Cr) and Sales of Finished Goods (Up to Rs. 50 Cr).**

2. Core Strategic Rationale & Corporate Benefits

The Board analyzed and recorded that following the recent strategic corporate takeover of the Company by **M/s Sree Metaliks Limited (which now controls a 57.51% equity stake)**, the immediate infusion of capital through the past loan lines was critical. These funds were urgently utilized to clear backlogs for the maintenance of old plant machineries and factory modernization.

Furthermore, the prior omnibus trade contracts guarantee long-term supply security of raw Iron Ore, which is the fundamental material input required to fuel the Company's core Sponge Iron manufacturing plants continuously. All transactions have been vetted to be strictly on an arm's length basis and in the ordinary course of business.

3. Appointment of Scrutinizer and E-Voting Timelines

- **Scrutinizer:** CS Kamlesh M. Shah, Proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries, Ahmedabad (CP No. 2072 / Membership No. ACS8356), has been appointed to conduct the electronic voting process in a fair and transparent manner.
- **Dispatch Date:** The Postal Ballot Notice will be dispatched via electronic mode to all eligible members on 19th October, 2026
- **Voting Window:** The remote e-voting facility will commence on 20th October, 2026 at 9:00 AM (IST) and will close on 18th November, 2026 at 5:00 PM (IST).
- **Results:** The final voting results along with the Scrutinizer's Report will be declared on or before 20th November, 2026.

The Board meeting commenced at **12.30 PM (IST)** and concluded at **14.50 PM (IST)**.



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You are requested to kindly take the above information on your records and disseminate it on your respective websites.

Thanking You,

**Yours faithfully,
For SAL Steel Limited,**

DEVILAL
JAMNALAL
SHAH

Digitaly signed by DEVILAL JAMNALAL SHAH
DN: cn=DEVILAL JAMNALAL SHAH, email=DEVILAL.JAMNALAL.SHAH@salsteel.co.in, o=SAL STEEL LTD., ou=Corporate, emailAddress=DEVILAL.JAMNALAL.SHAH@salsteel.co.in, c=IN
Date: 2024.10.16 14:52:18 +05'30'

**CS Devilal J Shah
Company Secretary and Compliance Officer
ICSI Mem. No. A58287**

Encl.: As mentioned above



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