

Date: February 14th, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 532604

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: SALSTEEL

Sub: Intimation under Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

Dear Sir/Madam,

With reference to our intimation dated October 30, 2025 and in terms of Regulation 30 of the SEBI LODR Regulations, we wish to inform you that the following business item inter-alia have been transacted by the Board at their Meeting held on today i.e. February 14, 2026.

1. Allotment of 3,57,50,000 equity shares to Sree Metaliks Limited on conversion of aforesaid warrants:

the Board has considered and approved the allotment of 3,57,50,000 equity shares on conversion of 3,57,50,000 (Three Crores Fifty Seven Lakhs Fifty Thousands) warrants into 3,57,50,000 (Three Crores Fifty Seven Lakhs Fifty Thousands) equity shares at an issue price of ₹18/- (Rupees Eighteen Only) (including a premium of ₹8/-) (Rupees Eight Only) each, to person belonging to the Promoter Category i.e. Sree Metaliks Limited, upon receipt of amount aggregating to ₹13.50/- (Rupees Thirteen and Fifty Paisa only) per Warrant (being 75% of the issue price per warrant) from the allottee pursuant to the exercise of his rights of conversion of warrants into equity shares in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Following are the details of the allottee:

Sr. No	Name of allottees	Category (Promoter-Non Promoter)	No. of warrants held (prior to conversion)	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
1.	Sree Metaliks Limited	Promoter	3,57,50,000 ⁽¹⁾	3,57,50,000	3,57,50,000	48,26,25,000	NIL

1. Allotted by the board on October 30, 2025

CIN: L29199GJ2003PLC043148

Work: Village Bharapar, Tal. : Gandhidham, Dist.:Kutch-Bhuj
Phone: 09925195017, 18, 19, 20 Website: www.salsteel.co.in

Pursuant to members' approval dated September 26, 2025, these warrants were issued, in terms of SEBI (ICDR) Regulations to Sree Metaliks Limited, on a preferential basis, at an issue price of ₹18/- (Rupees Eighteen only) per warrant on payment of ₹4.50 (Rupees Four and Paisa Fifty only) per warrant, being 25% of the issue price, entitling the warrant holders to get their warrants converted into an equal number of Equity Shares of the Company by paying the remaining 75% i.e., ₹13.50 (Rupees Thirteen and Paisa Fifty Only) within 18 months from the date of warrant allotment.

Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to ₹144,76,67,000/- consisting of 14,47,66,700 fully paid-up Equity Shares of face value ₹10/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

The information in connection with the allotment of securities pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure 1**.

The disclosures along with the enclosures shall be made available on the website of the Company at www.salsteel.co.in.

Kindly take the same on your record and acknowledge.

Thanking You, Yours faithfully,

For, SAL Steel Limited

Devilal Shah

Company Secretary and Compliance Officer
M.No.A58287

Annexure 1

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No	Particulars	Details of Securities				
1.	Type of Securities	Equity Shares of face value of ₹10/- (Rupee Ten only) each pursuant to conversion of warrants				
2.	Type of Issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws (Conversion of Warrants into Equity Shares).				
3.	Total number of Securities proposed to be issued or the total amount for which the Securities will be issued	3,57,50,000 (Three Crore Fifty Seven Lakhs Fifty Thousands) warrants i.e. fully convertible warrants, each convertible into or exchangeable, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid-up equity shares of the Company of face value of ₹ 10/- each at a price of ₹18/- (Rupees Eighteen only) per Warrant, aggregating to ₹64,35,00,000 /-				
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):						
Name of the Investors		Sree Metaliks Limited (Pursuant to the Board Meeting dated October 30, 2025; 3,57,50,000 warrants were allotted to Sree Metaliks Limited)				
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles),	Investor	Particulars	Pre-Issue shareholding		Post-issue shareholding	
			No.	%	No.	%*
	Sree Metaliks Limited	Equity Shares	4,75,12,199	43.58 %	8,32,62,199	57.51 %
Issue Price: Warrants at an issue price of ₹18.00 (Rupees Eighteen only), including a premium of ₹ 8/- (Rupees Eight only) per Warrant, of which an amount of ₹ 4.50/- (Rupees Four and Paise Fifty only) per warrant has been paid by the Allottee to the Company at the time of allotment of the Warrants and the balance ₹13.50 (Rupees Thirteen and Paise Fifty only) per warrant shall be payable to the Company at the time of allotment of the Equity Shares upon exercise of the option attached to the relevant warrant.						
Number of investors;	1 (One)					
In case of convertibles - intimation on conversion	Each of the Warrants is exercisable into 1 (One) Equity Share					

CIN: L29199GJ2003PLC043148

of securities or on lapse of the tenure of the instrument;	having face value of ₹10/- (<i>Rupees Ten only</i>) each. The warrants shall be convertible within a maximum period of 18 months from the date of allotment of warrants.
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For, SAL Steel Limited

Devilal Shah
Company Secretary and Compliance Officer
M. No. A58287