

Date: December 26, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

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

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

Dear Sir/Madam,

This is with reference the captioned subject and our earlier intimation dated September 04, 2025, wherein the Company had informed the Stock Exchanges about the execution of a Share Purchase Agreement (“SPA”) entered into between Shah Alloys Limited (“Seller 1”), SAL Care Private Limited (“Seller 2”) Sree Metaliks Limited (“Acquirer”) and SAL Steel Limited (“Target Company”), for the sale of 3,02,56, 989 equity shares held by the Company in SAL Steel Limited to the Acquirer.

Further, we wish to inform you that the Company has transferred 1,07,56,989 equity shares of SAL Steel Limited in favour of Sree Metaliks Limited in terms of SPA.

Accordingly, the applicable disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 has been made to the Stock Exchanges and the Target Company separately.

We request you to kindly take the same on record.

For, Shah Alloys Limited

Narayan F. Shah

Company Secretary & Compliance Officer

Memb. No.-A30225