

Date: November 24, 2025

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No: C/1, G Block,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051.

Scrip Symbol: SALSTEEL

To,

BSE Limited

Phiroze Jejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 532604

Sub: Submission of Recommendation of the Committee of Independent Directors in respect of Open Offer for the acquisition of up to 3,76,39,342 Equity Shares of the face value of ₹ 10/- each representing 26% of the Expanded Share Capital of SAL Steel Limited ("Target Company") for cash, at a price of ₹ 25/- per Equity Share from the Public Shareholders of the Target Company by Sree Metaliks Limited ("Acquirer") in terms of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") ("Open Offer")

Dear Sir / Madam,

Pursuant to Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and in terms of captioned subject, it is hereby informed that "Recommendation of the Committee of Independent Directors", has been published today i.e., November 24, 2025, in the same newspapers where the Detailed Public Statement of the Open Offer was published i.e.:

S. No.	Newspaper	Language	Edition
1.	Financial Express	English	All
2.	Jansatta	Hindi	All
3.	Financial Express	Gujarati	Ahmedabad
4.	Navshakti	Marathi	Mumbai

A copy of the same is enclosed herewith for your kind perusal.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For, Vivro Financial Services Private Limited

**Jayesh Vithlani****SVP – Capital Markets**