SAL STEEL
BUILDING TRUST. CREATING FUTURES.

SAL STEEL LTD.

Reg. Office: 604, Zion Z1, Near Avalon Hotel, Sindhu Bhawan Road, Bodakdev, Ahmedabad-380059 (India)
Corporate Office: 4th Floor, B Wing, Milestone Experion Centre, Sector 15 Part 2, Gurgaon - 122001

19.11.2026

To,

Department of Corporate Service
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower.
Dalal Street,
Mumbai – 400001

BSE Scrip Code: 532604

Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol – SALSTEEL

Sub: Disclosure of Voting Results of Postal Ballot
Ref: Postal Ballot Notice dated October 16, 2026

Dear Sir/Madam,

We are enclosing herewith the following, in respect of the Postal Ballot which was held on through by remote e-voting:

1. Voting Results as per Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The remote e-voting process was commenced at 9:00 a.m. (IST) on Tuesday, 20th October, 2026 and concluded at 05:00 p.m. (IST) on Wednesday, 18th November, 2026.

2. Report of Scrutinizer dated 19th November, 2026, pursuant to Section 108 of the Companies Act, 2013 and Rule 20, 21 and any other applicable provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time.

Based on the Scrutinizer's Report, we hereby inform that the Members of the Company have duly Passed all Resolutions mentioned in the Postal Ballot Notice dated 18th November, 2026 with requisite majority on 18th November, 2026 (the last date of e-voting).

The Voting Results, together with the Scrutinizer's Report, are also being made available on the Company's website at www.salsteel.co.in, in accordance with the applicable provisions of the Act and the Rules made thereunder.

We request you to kindly take our aforesaid submission on records.

Thanking you.

Yours faithfully,

For SAL Steel Limited

DEVILAL JAMNALAL SHAH

Digitally signed by DEVILAL JAMNALAL SHAH
DN: c=IN, o=Personal, postalCode=383305, st=Sabarkantha, st=Gujarat, street=House Number 181 Dental, Dental, Bayad Gujarat,pin 383305, title=4701, 2.5.4.20=d7f4f0000d0aa4728e6454f1941624683f6011f7448da7 2.5.4.42=4e0f5c2f0ac4c9f18dbd7b6b5140d0f97d79e a4e8f0f6f3f3f4d6d4f5734441, email=devil5811@gmail.com, cn=DEVILAL JAMNALAL SHAH
Date: 2026.11.19 15:59:47 +05'30'

Devilal J Shah
Company Secretary and Compliance Officer
ICSI Mem. No. A58287
Encl.: As mentioned above

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KAMLESH M. SHAH & CO.
B.COM LL B A C S
Since - 1993
PEER REVIEWED
PRACTICING COMPANY SECRETARY
801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House, Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. M. : 09825097709 Phone : 079 - 40393858
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

FORM MGT – 13
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

SCRUTINIZER'S CONSOLIDATED REPORT ON REMOTE E VOTING FOR VARIOUS RESOLUTIONS PASSED THROUGH POSTAL BALLOT PROCESS VIDE POSTAL BALLOT NOTICE DATED 16/10/2026 DURING E VOTING PERIOD FROM 20/10/2026 TO 18/11/2026 BY THE SHAREHOLDERS OF S.A.L. STELL LIMITED, (CIN: L29199GJ2003LC043148).

To,
The Chairman Appointed for Postal Ballot Process of
S. A. L. Steel Limited
604, Zeon Prime, Z-1,
Near Avalon Hotel, Sindhu Bhavan Road,
Bodakdev, Ahmedabad: 380059.

SCRUTINIZER'S REPORT ON REMOTE E-VOTING FOR VARIOUS RESOLUTIONS PASSED THROUGH POSTAL BALLOT PROCESS VIDE POSTAL BALLOT NOTICE DATED 16/10/2026.

M/s. S.A.L. STEEL LIMITED had issued a Postal Ballot Notice dated 16/10/2026 depicting therein total 5 Resolutions to be passed by the Shareholders of the Company through Remote E voting Process. The Remote E voting period had Started on **Tuesday, 20th October, 2026 at 9:00 a.m. (IST) and will end on Wednesday, 18th November, 2026 at 05:00 p.m. (IST)** (both days inclusive). As per Notice for Postal Ballot circulated amongst the shareholders through permitted mode, all the shareholders of the Company as on cut off date i.e. 09/10/2026 were eligible to vote on all such resolutions mentioned in the Postal Ballot Notice.

I, KAMLESH M. SHAH, proprietor of KAMLESH M. SHAH & Co., Company Secretaries, (Membership No.A8356, COP- 2072) have been appointed as Scrutinizer for the purpose of voting by electronic means on 16th October 2026 prior to date of dispatch of Postal Ballot Notice to shareholders for the purpose of Remote E voting to be carried by the Company pursuant to Section 108 and section 109 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with regulation number 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, in respect of resolutions mentioned in the Postal Ballot notice dated 16/10/2026.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means [i.e., by remote e-voting for the resolutions contained in the Postal Ballot Notice issued by the company to its Equity Shareholders, our responsibility as a scrutinizer is restricted to make a Scrutinizer's Report on the votes cast 'For' or 'Against' the resolutions stated in the Notice.



UDIN: A008356H002305741 Dated: 19/11/2026

Report on scrutiny:

1. The Company has entered into an arrangement with NATIONAL SECURITY DEPOSITORY LIMITED (NSDL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting process.

2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was Friday, 9th October 2026.

3. As prescribed in the Rules, remote e-voting facility was kept open for Thirty days from Tuesday, 20th October, 2026 at 9:00 a.m. (IST) and will end on Wednesday, 18th November, 2026 at 05:00 p.m. (IST) (both days inclusive).

4. As on cut-off date i.e., 9th October, 2026 there were total 53,705 (Fifty-Three Thousand Seven Hundred Five Only) shareholders as per Register of Members uploaded on Evoting website of NSDL by the company's RTA K fin Technologies Limited.

5. At the end of remote e-voting period on Wednesday the 18th November, 2026 at 5:00 P.M., voting portal of service provider was blocked/ disabled forthwith.

7. There were 104 members (Other than Interested Directors and promoters and their Relatives in specific particular resolutions-Mentioned separately against each such resolution) had exercised their right to vote electronically through Remote Evoting process as per requirements as per provisions of the Companies Act 2013 was fulfilled.

8. On Thursday, 19th November, 2026 at 12:10 P.M., the Evoting portal was unblocked by us in the presence of Mr. Anish V Shah and Mr. Praful Lavantra who are not in the employment of the Company.

Our Detailed Scrutinizers Report on result of voting through Remote E. voting by electronic means for various Resolutions is as under:

AS THE RESOLUTIONS WERE PASSED BY POSTAL BALLOT ALL RESOLUTIONS WERE MENTIONED IN THE NOTICE AS SPECIAL BUSINESS

Item No. 1: As an Ordinary Resolution

Item No. 1: Ratification and Post-Facto Approval of Material Related Party Transaction with Lawrence Merchants Private Limited

UDIN: A008356H002305741 Dated: 19/11/2026

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	98	5,67,273	099.50%
Total	98	5,67,273	099.50%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	2,858	000.50%
Total	6	2,858	000.50%

Abstained from Voting.

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	0	0	0
Total	0	0	0

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	**NA**	**NA**

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution. All Promoters, Directors their Relatives being Interested had not voted on this Resolution as per provisions of Section 188 and SEBI (LODR).

Item No. 2: As an Ordinary Resolution

Ratification and Post-Facto Approval of Material Related Party Transaction with M/s Sree Metaliks Limited

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	100	5,68,683	099.75%
Total	100	5,68,683	099.75%

UDIN: A008356H002305741 Dated: 19/11/2026

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	4	1,448	000.25%
Total	4	1,448	000.25%

Abstained from Voting.

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	0	0	0
Total	0	0	0

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Total	**NA**	**NA**

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.
All Promoters, Directors their Relatives being Interested had not voted on this Resolution as per provisions of Section 188 and SEBI (LODR).

Item No. 3: As an Ordinary Resolution

Prior Approval of Material Related Party Transactions with M/s Sree Metaliks Limited for 1(One) Year with effect from November 20, 2026 to November 19, 2027.

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	99	5,68,892	099.78%
Total	99	5,68,892	099.78%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	4	1,238	000.22%
Total	4	1,238	000.22%

UDIN: A008356H002305741 Dated: 19/11/2026

Abstained from Voting.

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	1	1	00.000%
Total	1	1	00.000%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.
All Promoters, Directors their Relatives being Interested had not voted on this Resolution as per provisions of Section 188 and SEBI (LODR).

Item No. 4: As an ORDINARY RESOLUTION

Prior Approval of Material Related Party Transaction with Lawrence Merchants Private Limited for 1(One) Year with effect from November 20, 2026 to November 19, 2027.

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	100	5,69,102	099.78%
Total	100	5,69,102	099.78%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	4	1,238	000.22%
Total	4	1,238	000.22%

Abstained from Voting.

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	0	0	0
Total	0	0	0

UDIN: A008356H002305741 Dated: 19/11/2026

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Total	**NA**	**NA**

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.
All Promoters, Directors their Relatives being Interested had not voted on this Resolution as per provisions of Section 188 and SEBI (LODR).

Item No. 5: As an ORDINARY RESOLUTION

Prior Approval of Material Related Party Transactions with M/s Elite Metaliks Private Limited ("EMPL") for 1(One) Year with effect from November 20, 2026 to November 19, 2027.

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	100	5,69,102	099.78%
Total	100	5,69,102	099.78%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	4	1,238	000.22%
Total	4	1,238	000.22%

Abstained from Voting.

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	0	0	0
Total	0	0	0

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Total	**NA**	**NA**

UDIN: A008356H002305741 Dated: 19/11/2026

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

All Promoters, Directors their Relatives being Interested had not voted on this Resolution as per provisions of Section 188 and SEBI (LODR).

9. Based on the above voting, all resolutions are carried on with requisite majority, accordingly requested the Chairman appointed for the Postal Ballot Resolution in the Notice Dated 16/10/2026 to announce the results of the various resolutions passed as required and mentioned in the Postal Ballot Notice and upload the Scrutinizers Report on the website of Stock Exchanges and also on the website of the Company and the evoting platform of NSDL.

10. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company secretary for preserving safely after the Chairman considers, approves, and signs the minutes of the Postal Ballot Notice/ Resolutions passed on 18/11/2026

General information about company	
Scrip code	532604
NSE Symbol	SALSTEEL
MSEI Symbol	NOTLISTED
ISIN	INE658G01014
Name of the company	S.A.L. STEEL LIMITED
Type of meeting	POSTAL BALLOT
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-11-2026
Start time of the meeting	NA
End time of the meeting	NA

Scrutinizer Details	
Name of the Scrutinizer	KAMLESH M SHAH
Firms Name	KAMLESH M SHAH AND COMPANY
Qualification	CS
Membership Number	A8356
Date of Board Meeting in which appointed	16-10-2026
Date of Issuance of Report to the company	19-11-2026



UDIN: A008356H002305741 Dated: 19/11/2026

Voting results	
Record date	09-10-2026
Total number of shareholders on record date	53,705
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	**5**

We the Undersigned Mr. Anish V Shah and Praful Lavantra witness to the Process of Unblocking of the Evoting Result on 19/11/2026 at about 12.10 P.M. by Practicing Company Secretary M/s. Kamlesh M Shah and Company do hereby declare that at the time of unblocking of evoting results, we were present in the office of the PCS firm and further declare that we are not employees of the Company S A L Steel Limited and also not employees of the PCS firm.

Witness Number: 1

(Anish.V. Shah)

Witness Number: 2

(Praful Lavantra.)

Yours faithfully,
KAMLESH M. SHAH& CO.
PRACTICING COMPANIES SECRETARIES

KAMLESH SHAH
PROPRIETOR
ACS:8356 COP: 2072
UDIN: A008356H002305741

PLACE: AHMEDABAD
DATE: 19TH NOVEMBER, 2026

UDIN: A008356H002305741 Dated: 19/11/2026

UDIN generation

From: donotreply11@icsi.edu

To: kshahcs@yahoo.co.in

Date: Thursday, 19 November 2026 at 12:36 pm IST

UDIN GENERATED SUCCESSFULLY

Membership Number	A8356
UDIN Number	A008356H002305741
Name of the Company	S A L STEEL LIMITED
CIN Number	L29199GJ2003LC043148
Financial Year	2026-27
Document Type(Reports)	Scrutinizers Report - Sec 108 of Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014
Document Description	Scrutinizers report pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)
Date of signing documents	19/11/2026

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FOR, KAMLESH M. SHAH & CO.
COMPANY SECRETARIES

(KAMLESH M. SHAH)
PROPRIETOR