

Date: 26/10/2025

To,
The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No. C/1,
G. Block, Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051

To,
The Company Secretary and Compliance officer
Mangalam Alloys Limited
Plot No. 3123-3126, GIDC Phase III, Chhatral,
Dist. Gandhinagar-382729

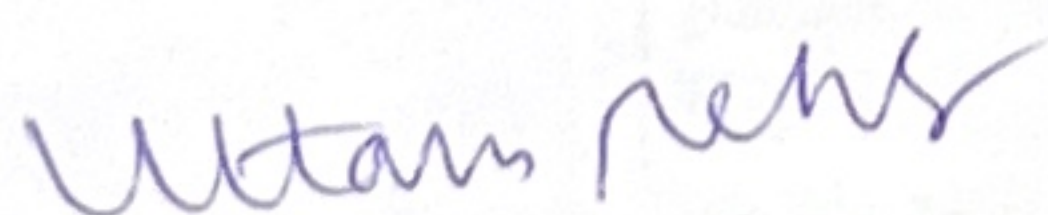
Sub: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

The Equity shares of Mangalam Alloys Limited held by the Promoter and Promoter group had been pledged in favour of Sundaram Alternate Assets Limited for securing the various credit facilities for the benefit of the company.

In pursuance of this please find enclosed herewith disclosure under Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011 in Annexure I and Annexure II format for disclosure of reasons for encumbrances as per SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 w.r.t creation of pledge on 98,74,371 equity shares held in the company as the promoter and promoter group of Mangalam Alloys Limited.

Request you to take the same on record.

Yours Faithfully,



Uttamchand Chandanmal Mehta
Promoter

ANNEXURE-I

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)					Mangalam Alloys Limited								
Names of the Stock Exchanges where the shares of the target company are listed					National Stock Exchange of India Limited (NSE)								
Date of reporting					26.10.2025								
Name of the promoter or PAC on whose share's encumbrance has been created/released/invoked					Mr. Uttamchand Chandanmal Mehta, Mr. Tushar Uttamchand Mehta, M/s. Meghjiyoti Impex Private Limited and M/s. Shelja Finlease Pvt Ltd								
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2) + (3)] / release [(2) - (3)] / invocation [(2) - (3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge / lien/ non disposa l undertaking/	Reasons for encumbrance**	Number	% of total share capital	Name of the entity in whose favor shares encumbered ***	No. of shares	% of total share capital

							others)						
Mr. Uttamchand Chandanmal Mehta	36,46,920	14.77	NIL	-	Creation	24.10.2025	Pledge	Refinancing of existing loan from Deutsche Bank and General Corporate Purpose	36,46,920	14.77	Sundaram Alternate Assets Limited	36,46,920	14.77
Mr. Tushar Uttamchand Mehta	62,50,199	25.32	NIL	-	Creation	24.10.2025	Pledge	Refinancing of existing loan from Deutsche Bank and General Corporate Purpose	22,16,211	8.98	Sundaram Alternate Assets Limited	22,16,211	8.98
M/s. Meghgyoti Impex Private Limited	32,15,160	13.02	NIL	-	Creation	24.10.2025	Pledge	Refinancing of existing loan from Deutsche Bank and General Corporate Purpose	32,15,160	13.02	Sundaram Alternate Assets Limited	32,15,160	13.02

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Signature of the Authorized Signatory: Uttamchand Chandanmal Mehta

Uttam Mehta

Place: Ahmedabad

Date: 26.10.2025

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

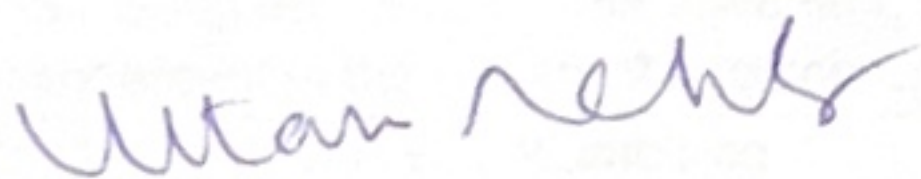
Name of listed company	Mangalam Alloys Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Uttamchand Chandanmal Mehta
Total promoter shareholding in the listed company	No. of shares – 36,46,920 % of total share capital – 14.77%
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>24.10.2025</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 36,46,920 % of total share capital: 14.77
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Sundaram Alternate Assets Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Sundaram Alternate Assets Limited is Alternate Investment Fund Category II vehicle.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Mangalam Alloys Limited 2. Meghgyoti Impex Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument

		3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) #	Rs. 17,14,05,240/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 70,00,00,000/-
	Ratio of A / B	0.25
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Pledge has been created to raise Secured Non-Convertible Debentures (NCDs) from Sundaram Alternate Assets Limited upto Rs. 80 Crores for refinancing of existing loan from Deutsche Bank (outgoing lender) and general corporate purposes including augmenting working capital requirements of the issuers, giving loans and advances to group companies.

Value of equity shares is calculated at Rs. 47/- per share i.e. closing price of the Equity Shares of Mangalam Alloys Limited on National Stock Exchange of India as on 24.10.2025 (date of Creation of pledge)



Signature of Authorised Signatory: Uttamchand Chandanmal Mehta

Place: Ahmedabad

Date: 26.10.2025

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Mangalam Alloys Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Tushar Uttamchand Mehta
Total promoter shareholding in the listed company	No. of shares – 22,16,211 % of total share capital –8.98%
Encumbered shares as a % of promoter shareholding	35.46%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

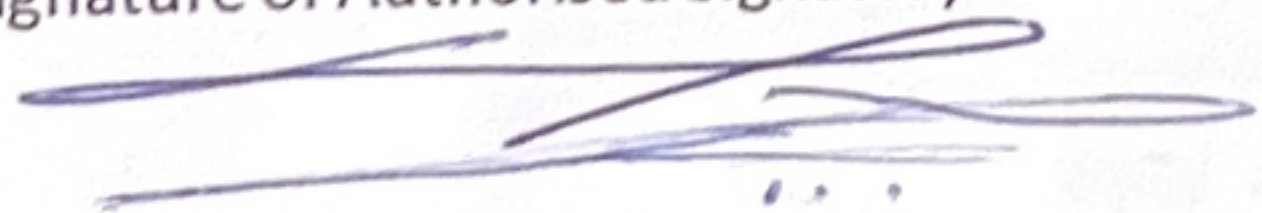
Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>24.10.2025</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares – 22,16,211 % of total share capital –8.98%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Sundaram Alternate Assets Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Sundaram Alternate Assets Limited is Alternate Investment Fund Category II vehicle.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 3. Mangalam Alloys Limited 4. Meghjiyoti Impex Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/ NO If yes, 3. Name of the issuer 4. Details of the debt instrument

		6. Whether the debt instrument is listed on stock exchanges? 7. Credit Rating of the debt instrument 8. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) #	Rs. 10,41,61,917/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 70,00,00,000/-
	Ratio of A / B	0.15
End use of money	Borrowed amount to be utilized for what purpose – (c) Personal use by promoters and PACs (d) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (b) Any other reason (please specify)	Pledge has been created to raise Secured Non-Convertible Debentures (NCDs) from Sundaram Alternate Assets Limited upto Rs. 80 Crores for refinancing of existing loan from Deutsche Bank (outgoing lender) and general corporate purposes including augmenting working capital requirements of the issuers, giving loans and advances to group companies.

Value of equity shares is calculated at Rs. 47/- per share i.e. closing price of the Equity Shares of Mangalam Alloys Limited on National Stock Exchange of India as on 24.10.2025 (date of Creation of pledge)

Signature of Authorised Signatory: Tushar Uttamchand Mehta



Place: Ahmedabad

Date: 26.10.2025

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Mangalam Alloys Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Meghjyoti Impex Private Limited
Total promoter shareholding in the listed company	No. of shares – 32,15,160 % of total share capital-13.02%
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>24.10.2025</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares – 32,15,160 % of total share capital-13.02%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Sundaram Alternate Assets Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Sundaram Alternate Assets Limited is Alternate Investment Fund Category II vehicle.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 5. Mangalam Alloys Limited 6. Meghjyoti Impex Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/ NO If yes, 5. Name of the issuer 6. Details of the debt instrument

		9. Whether the debt instrument is listed on stock exchanges? 10. Credit Rating of the debt instrument 11. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) #	Rs. 15,11,12,520/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 70,00,00,000/-
	Ratio of A / B	0.22
End use of money	Borrowed amount to be utilized for what purpose – (e) Personal use by promoters and PACs (f) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Pledge has been created to raise Secured Non-Convertible Debentures (NCDs) from Sundaram Alternate Assets Limited upto Rs. 80 Crores for refinancing of existing loan from Deutsche Bank (outgoing lender) and general corporate purposes including augmenting working capital requirements of the issuers, giving loans and advances to group companies.

Value of equity shares is calculated at Rs. 47/- per share i.e. closing price of the Equity Shares of Mangalam Alloys Limited on National Stock Exchange of India as on 24.10.2025 (date of Creation of pledge)



Signature of Authorised Signatory: Uttamchand Chandanmal Mehta

Place: Ahmedabad

Date: 26.10.2025

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Mangalam Alloys Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Shelja Finlease Pvt Ltd
Total promoter shareholding in the listed company	No. of shares – 7,96,080 % of total share capital-3.22%
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>24.10.2025</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares – 7,96,080 % of total share capital-3.22%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Sundaram Alternate Assets Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Sundaram Alternate Assets Limited is Alternate Investment Fund Category II vehicle.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 7. Mangalam Alloys Limited 8. Meghgyoti Impex Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES- / NO If yes, 7. Name of the issuer 8. Details of the debt instrument

		12. Whether the debt instrument is listed on stock exchanges? 13. Credit Rating of the debt instrument 14. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) #	Rs. 3,74,15,760/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 70,00,00,000/-
	Ratio of A / B	0.05
End use of money	Borrowed amount to be utilized for what purpose – (g) Personal use by promoters and PACs (h) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (d) Any other reason (please specify)	Pledge has been created to raise Secured Non-Convertible Debentures (NCDs) from Sundaram Alternate Assets Limited upto Rs. 80 Crores for refinancing of existing loan from Deutsche Bank (outgoing lender) and general corporate purposes including augmenting working capital requirements of the issuers, giving loans and advances to group companies.

Value of equity shares is calculated at Rs. 47/- per share i.e. closing price of the Equity Shares of Mangalam Alloys Limited on National Stock Exchange of India as on 24.10.2025 (date of Creation of pledge)

Uttam Mehta

Signature of Authorised Signatory: Uttamchand Chandanmal Mehta

Place: Ahmedabad

Date: 26.10.2025