

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141120 (INDIA)
Fax : +91-161-2512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD



**GARG
FURNACE LTD.**

To,

August 21, 2025

The Manager,
Listing Department
BSE Limited,
25th Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 530615

Sub: Intimation on completion of acquisition/subscription of 51.22% stake in VANEERA INDUSTRIES LIMITED (Formerly known as Vaneera Industries Private Limited) (CIN: U17120PB2011PLC035017)

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to our intimation dated February 12, 2025 we wish to inform to the Exchange that the said transaction as mentioned in the above intimation for proposed acquisition of 51.22% of the total issued and paid-up share capital of **VANEERA INDUSTRIES LIMITED (Formerly known as Vaneera Industries Private Limited) (CIN: U17120PB2011PLC035017)**, making it a subsidiary company has been completed on **August 21, 2025**.

Subsequent to this acquisition, **VANEERA INDUSTRIES LIMITED (Formerly known as Vaneera Industries Private Limited) (CIN: U17120PB2011PLC035017)** also became **Subsidiary** of the Company, the information under Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 with respect to Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) (CIN: U17120PB2011PLC035017) is enclosed herewith as Annexure – A.

Kindly take the same on your records.

Thanking you,

For GARG FURNACE LIMITED

DEVINDER GARG

Digital signature of DEVINDER GARG
DN: cn=DEVINDER GARG, o=GARG FURNACE LTD., email=devinder.garg@gargfurnace.com, serialNumber=1, c=IN
Date: 2025.08.21 14:44:42 +05'30'

Devinder Garg
Managing Director
DIN: 01665456

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Annexure-A

Information under Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	- Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) (CIN: U17120PB2011PLC035017) is a Public Limited Company having its registered office at Kanganwal Road, V P O Jugiana, G.T. Road, Ludhiana, Punjab, India-141120. - CIN: U17120PB2011PLC035017 - Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) carries on the business of Indirect & Direct Furnaces and Foundries for all kind of Ferrous and Non-Ferrous Metals, Chilled and Malleable Casting, Alloy Castings, Steel Castings, Gunmetal, Copper, Brass and Aluminum Castings and Rolling & Re-Rolling Mills for all kinds of Metals and to Manufacture, Buy, Sell, Import, Export, Distribute, Exchange, Steel, tubes, Ingots, Billets, Alloy Steel and to Purchase Iron Scrap and other raw materials for manufacturing of the above articles. - As per the latest audited financial statement as of March 31, 2024, the Revenue from Operations of the Company is ₹41,08,21,601.
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, due to common promoters and directors of Garg Furnace Limited and Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited). The transaction is being done at arm's length basis.
3	Industry to which the entity being acquired belongs	Steel Industry



4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is a step towards for expanding the existing business operations and market footprint with better synergy and to support the ongoing expansion of Vaneera Industries Private Limited.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	NA
6	Indicative time period for completion of the acquisition	Already done.
7	Consideration - whether cash consideration or share swap and details of the same;	The consideration paid in cash
8	Cost of acquisition or the price at which the shares are acquired;	Fully paid up Equity Shares of face value of Rs. 10/- each at a price of Rs. 62 (Rupees Sixty Two Only) per Equity Share, which includes premium of Rs. 52/- (Rupees Fifty Two Only) in aggregate amount is paid i.e. Rs. 36,27,00,000/-,
9	Percentage of shareholding / control acquired and / or number of shares acquired;	58,50,000 Equity Shares, 51.22% of Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited). Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) is subsidiary of Garg Furnace Limited
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of Incorporation: 02/05/2011 Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) is a Public Limited Company having its registered office at Kanganwal Road, P O Jugiana, G.T. Road, Ludhiana, Punjab, India-141120. The Corporate Identity Number (CIN) of the company is U17120PB2011PLC035017. Presently, Vaneera Industries Limited (Formerly known as Vaneera Industries Private Limited) carries on the business of Indirect & Direct Furnaces and Foundries for all kind of Ferrous and Non-Ferrous Metals, Chilled and Malleable Casting, Alloy Castings, Steel Castings, Gunmetal, Copper, Brass and Aluminum Castings and Rolling & Re- Rolling Mills for all kinds of Metals and to Manufacture, Buy, Sell, Import, Export, Distribute, Exchange, Steel, tubes, Ingots, Billets,

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		Alloy Steel and to Purchase Iron Scrap and other raw materials for manufacturing of the above articles. Turnover of last three years (as per audited accounts) is as under: - FY 2023-24: ₹41,08,216.01 - FY 2022-23: ₹27,99,428.45 - FY 2021-22: ₹34,36,877.59 Country of Presence – India
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