

Ref. : JCIL/BSE/2026

Date : May 26, 2026

To,
The Secretary,
BSE Limited
Mumbai - 400 001

Dear Sir,

Scrip Code: 500147

Sub: Outcome of Board Meeting held Today i.e. May 26, 2026:

- 1. Approval for material modification of Related Party Transaction entered into pursuant to the terms of Share Purchase Agreement dated December 19, 2025**
- 2. Approval for issuance of 35,185 (Thirty-five thousand one hundred eighty-five) Non-Cumulative Compulsory Convertible Preference Shares on Preferential basis (Swap of Shares)**
- 3. To fix the day, date, time and venue for the 40th Annual General Meeting (AGM) of the Company, Approve Notice convening the same, and the related Authorizations.**

Dear Sir(s)/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), as amended, we wish to inform that the Board of Directors ("**Board**") of the Company, at its meeting held today i.e. Tuesday, May 26, 2026, has, inter-alia, approved the following matters: -

- 1. APPROVAL FOR MATERIAL MODIFICATION OF RELATED PARTY TRANSACTION ENTERED INTO PURSUANT TO THE TERMS OF SHARE PURCHASE AGREEMENT DATED DECEMBER 19, 2025**

This is in furtherance to our earlier communication dated November 04, 2025 and December 19, 2025 informing the Exchange about the approval of acquisition of entire Equity stake of John Cockerill Metals International SA, Belgium, ("**Metals International**") from John Cockerill SA ("**JC SA**"), the Parent Company and execution of Share Purchase Agreement ("**SPA**") dated December 19, 2025 between Company and JC SA as part of the a global re-organization of the metals business of JC SA.

In continuation to above and on recommendation of the Committee of Independent Directors, the Audit Committee and the Board of Directors has approved a modification to the purchase price consideration and payment terms of the SPA for acquisition of shares of the Metals International by the Company, being a material modification to the Related Party Transaction between the Company and JC SA which is subject to approval of the members of the Company and receipt of the other regulatory approvals, as applicable.

Pursuant to the aforesaid modification to the purchase price consideration of the SPA, the revised aggregate purchase price for the sale of all Metals International Shares shall be

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€24.320.000 (Twenty-four million three hundred twenty thousand euros) (the “Purchase Price”), on such modified terms by way of a combination of:

- i. Payment of €5.000.000/- (Five Million Euros only) in cash (the “**Part Purchase Price Consideration**”) by the Company to JCSA by June 30, 2026 towards acquisition of 51,10,309 (Fifty-one lakh ten thousand three hundred nine) shares of Metals International aggregating to 20.56% of the total paid-up share capital of the Metals International; and
- ii. Swap of shares comprising of 1,97,46,236 (One crore ninety-seven lakh forty-six thousand two hundred thirty-six) shares of Metals International aggregating to 79.44% of the total paid-up share capital of the Metals International against issuance of 35,185 (Thirty-five thousand one hundred eighty-five) Non-Cumulative Compulsorily Convertible Preference Shares (“CCPS”) for subscription price of INR 58,028.60/- (Indian Rupees Fifty-eight thousand twenty-eight and Sixty Paise Only) per share comprising of face value INR 100.00/- (Indian Rupees Hundred Only) and premium of INR 57,928.60/- (Indian Rupees Fifty-seven thousand nine hundred twenty-eight and Sixty Paise Only) per CCPS of the Company for consideration other than cash basis the swap ratio, as computed in accordance with the SEBI ICDR Regulations and which portion of the consideration shall aggregate to the balance of €19.320.000/- (Nineteen million three hundred twenty thousand Euros only) (“**Remaining Payment**”).

As on date, (i) JC SA has transferred its 100% shareholding in Metals International to the Company, (ii) letter agreements were executed between the Company and JCSA extending the date of payment of Part Purchase Price Consideration to a date on or prior to 30th June, 2026, and (iii) Remaining payment is pending to be made by the Company to JCSA.

In this regard, the Board also approved draft of the amendment agreement of the SPA to be entered into between the Company and JC SA. Except for the abovementioned amendment to the SPA in respect of the Purchase Price Consideration and mode / mechanism / timeline of payment, all other terms and conditions of the SPA remain the same and further the transaction continues to be consummated on an arm’s length basis.

The details regarding the said modifications as required to be disclosed under Regulation 30 and Schedule III of the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, are set out in **Annexure I**.

2. ISSUANCE OF NON-CUMULATIVE COMPULSORY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS (SWAP OF SHARES);

This is in furtherance to our earlier communication dated May 18, 2026 informing the Exchange about the proposal for fund raising and considering various available options in relation thereto.

The Board has considered and approved to issue and offer 35,185 (Thirty-five thousand one hundred eighty-five) Non-Cumulative Compulsory Convertible Preference Shares (“CCPS”) having face value of INR 100.00/- (Indian Rupees Hundred Only) at a premium of up to INR 57928.60/- (Indian Rupees Fifty-seven thousand nine hundred twenty-eight and Sixty Paise) per CCPS, aggregating up to a total of INR 204,17,36,291/- (Indian Rupees Two hundred four crore seventeen lakh thirty-six thousand two hundred ninety-one Only) to John Cockerill SA

(“JCSA”), being the Promoter of the Company, on Preferential cum Private placement basis (“**Preferential Issue**”) in accordance with the provisions of Companies Act, 2013 and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“**SEBI ICDR Regulations**”) and such other applicable laws or regulations and subject to the approval of regulatory/ statutory authorities, if any and the shareholders of the Company.

The approval of the shareholders of the Company will be sought for the said preferential issue of securities (i.e. swap of shares), at the forthcoming General Meeting of the Company or through postal ballot to be circulated to the members of the Company.

The details regarding the issuance of securities as required to be disclosed under Regulation 30 and Schedule III of the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, are set out in **Annexure II**.

3. To fix the day, date, time and venue for the 40th Annual General Meeting (AGM) of the Company, Approve Notice convening the same, and the related Authorizations.

This is in furtherance to our earlier communication dated March 30, 2026 informing the Exchange about the matter relating to fixing the date, time, and venue of the ensuing Annual General Meeting (AGM) of the Company.

This is to inform you that the 40th Annual General Meeting (“**AGM**”) of the Company for the financial year ended on December 31, 2025 is scheduled to be held on Thursday, June 25, 2026.

The notice of AGM covering matters to be considered at the AGM will be sent to the shareholders within the prescribed timeline and accordingly be intimated to the exchange.

The meeting of the Board of Directors commenced at 8:21 PM and concluded at 8:28 PM.

The above-mentioned information will also be available on the website of the Company at www.johncockerillindia.com.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For John Cockerill India Limited



Nidhi Salampuria
Company Secretary & Compliance Officer
FCS 10448
Encl : as above

Disclosure pursuant to Paragraph 2 of Part A, Regulation 30 and Schedule III of the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026
Schedule III of the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024:

Sr. No.	Details of event that needs to be provided	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: John Cockerill Metals International SA, a Company incorporated in Belgium.</p> <p>Brief Details: Paid Up Share Capital as on March 31, 2026: 24,856,545 Euros.</p> <p>Turnover: 7,306,037 Euros</p> <p>The Target entity is expected to play a pivotal role in expanding the Group’s global footprint and operational synergies within the metals industry.</p>
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”;	<p>Yes, it is a material modification to related party transaction for the Company and the same is on arm’s length basis.</p> <p>This is a modification in the Share Purchase Agreement (“SPA”) dated December 19, 2025, wherein the purchase price consideration, mode of payment and other related terms of the SPA has been amended.</p> <p>Yes, John Cockerill, SA ,Promoter & the Parent Company considered interested.</p>
3.	Industry to which the entity being acquired belongs;	Metal Business
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 purpose of acquiring the shares is to consolidate and enhance the strategic operations of Metal Business of John Cockerill Group within the Company, which is expected to reinforce the John Cockerill Group’s metals portfolio, create operational synergies, and unlock substantial growth opportunities.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The amendment to the purchase consideration and terms of the SPA in

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		<p>respect of the change in mode of payment would be subject to an approval / confirmation from the Reserve Bank of India, as and when required. Additionally, for the issuance of the CCPS, in-principal approval of the Exchange would also be required as per the Applicable Laws. Accordingly, apart from the aforesaid approvals and the approval of the members of the Company, requirement of no other regulatory approvals is foreseen presently. However, if any regulatory approval becomes applicable subsequently, the same will be taken.</p>
6.	Indicative time period for completion of the acquisition;	<p>(i) Payment of €5,000,000/- (Five Million Euros only) in cash (the “Part Purchase Price Consideration”) by the Company to JCSA by June 30, 2026 for acquisition of 51,10,309 (Fifty-one lakh ten thousand three hundred nine) shares of Metals International aggregating to 20.56% of the total paid-up share capital of the Metals International; and</p> <p>(ii) Swap of shares comprising of 1,97,46,236 (One crore ninety-seven lakh forty-six thousand two hundred thirty-six) shares of Metals International aggregating to 79.44% of the total paid-up share capital of the Metals International against issuance of 35,185 (Thirty-five thousand one hundred eighty-five) Non-Cumulative Compulsorily Convertible Preference Shares (“CCPS”) for subscription price of INR 58,028.60/- (Indian Rupees Fifty-eight thousand twenty-eight and Sixty Paise Only) comprising of face value INR 100.00/- (Indian Rupees Hundred) and premium of INR 57,928.60/- (Indian Rupees Fifty-seven thousand nine hundred twenty-eight and Sixty Paise Only) per CCPS of the Company for</p>

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		<p>consideration other than cash basis the swap ratio, as computed in accordance with the SEBI ICDR Regulations and which portion of the consideration shall aggregate to the balance of €19.320.000/- (Nineteen million three hundred twenty thousand Euros only) (“Remaining Payment”).</p> <p>As on date, JC SA has transferred its 100% shareholding in Metals International to the Company and payment for the same remains pending to be made by the Company to JCSA, which is proposed to be completed as per above.</p> <p>Therefore, as per the modified terms, the transaction, will be completed with the allotment of CCPS to JCSA as aforementioned, which shall be consummated within a period which is earlier of: (i) 15 (fifteen) days from the date of passing the shareholder resolution in respect of the aforesaid issuance; or (ii) if applicable, 15 (fifteen) days from the receipt of the requisite approval / confirmation from the Reserve Bank of India in relation to the payment of the Deferred Amount against the issue of CCPS in accordance with the foregoing (“Allotment Date”).</p> <p>JCSA shall be entitled to convert the CCPS into fully paid-up equity shares of the Company in accordance with the terms of the CCPS and at any time within a maximum period of 18 (eighteen) months from the Allotment Date.</p>
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	As mentioned in Column 6 above.
8.	Cost of acquisition and/or the price at which the shares are acquired;	Pursuant to the aforesaid modification to the purchase price consideration of the SPA, the revised aggregate purchase price for the sale of all Metals International Shares shall be

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		€24.320.000 (Twenty-four million three hundred twenty thousand euros) (the “Purchase Price”).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of shareholding (No Change)
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);	<p>John Cockerill Metals International SA (“New Company”) was incorporated in Belgium by John Cockerill SA (parent company of the Company, incorporated in Belgium), with a view to consolidate the ownership interests in various group entities involved in the metals business and the metals business conducted by John Cockerill SA. The Company is expected to play a pivotal role in expanding the Group’s metal activities and operational synergies within the metals industry. As part of the restructuring, the entire equity stake of the New Company is proposed to be acquired by the Company from John Cockerill SA for consolidation of the metals business within the Company. Post the acquisition, John Cockerill SA will continue to remain the majority shareholder (promoter) in the Company.</p> <p>Date of Incorporation: September 30, 2025</p> <p>Turnover: 7,306,037 Euros (As on March 31, 2026)</p>

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Disclosure pursuant to Paragraph 1 of Part A, Schedule III of the Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024:

Sr. No.	Details of event that needs to be provided	Information of such event														
1.	Type of Securities proposed to be issued (viz. equity shares, convertibles etc.).	Non-Cumulative Compulsorily Convertible Preference Shares (“CCPS”)														
2.	Type of issuance	Preferential allotment on a private placement basis.														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	35,185 (Thirty-five thousand one hundred eighty-five) Non-Cumulative Compulsory Convertible Preference Shares (“CCPS”) having face value of INR 100.00/- (Indian Rupees Hundred Only) per share at a premium of up to INR 57,928.60/- (Indian Rupees Fifty-seven thousand nine hundred twenty-eight and Sixty Paise Only) per CCPS, aggregating up to a total of INR 2,04,17,36,29.00/- (Indian Rupees Two hundred four crore seventeen lakh thirty-six thousand two hundred ninety-one Only)														
4.	Names of the investors	John Cockerill SA														
5.	Post allotment of securities:															
	i. Outcome of the subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of Investor</th> <th colspan="2">Pre-Preferential Issue</th> <th colspan="2">Post-Allotment pursuant to the Preferential Issue</th> </tr> <tr> <th>No. of Shares</th> <th>% held</th> <th>No. of Shares</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>John Cockerill SA</td> <td>34,72,700</td> <td>70.33%</td> <td>38,24,550</td> <td>72.30%</td> </tr> </tbody> </table> <p>*Assuming allotment and conversion of all CCPS issued to Investor pursuant to this Preferential Issue, wherein Each 1 (One) CCPS allotted to each of the Proposed Allottees shall be compulsorily convertible into 10 (Ten) Equity Shares.</p>	Name of Investor	Pre-Preferential Issue		Post-Allotment pursuant to the Preferential Issue		No. of Shares	% held	No. of Shares	% held	John Cockerill SA	34,72,700	70.33%	38,24,550	72.30%
Name of Investor	Pre-Preferential Issue			Post-Allotment pursuant to the Preferential Issue												
	No. of Shares	% held	No. of Shares	% held												
John Cockerill SA	34,72,700	70.33%	38,24,550	72.30%												
	ii. Issue Price	35,185 Non-Cumulative Compulsory Convertible Preference Shares (“CCPS”) having face value of INR 100.00/- (Indian Rupees Hundred Only) per share at a premium of up to INR 57,928.60/- (Indian Rupees Fifty-seven thousand nine hundred twenty-eight and Sixty Paise Only) per CCPS, aggregating up to a total of INR 2,04,17,36,291.00/- (Indian Rupees Two hundred four crore seventeen lakh thirty-six thousand two hundred ninety-one Only).														
	iii. No. of Investor	1 (One)														

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6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Each 1 (One) CCPS allotted to each of the Proposed Allottee shall be compulsorily convertible into 10 (Ten) Equity Shares of the Company. Conversion will take place at the earlier of either: (a) the option of the relevant Proposed Allottee, or (b) 18 (eighteen) months from the date of allotment. The allotment of equity shares pursuant to exercise of the convertible securities shall be completed within 15 days from the date of such exercise by the allottee.
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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