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**GARG  
FURNACE LTD.**

Dated: November 14, 2023

The Manager,  
BSE Limited  
Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.  
Maharashtra, India.

**Scrip Code: 530615**

Dear Sir/Madam,

**Subject: - Non-applicability of Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Disclosure of Related Party Transactions on a consolidated basis for the Quarter and Half year ended September 30, 2023.**

We would like to inform you that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliances with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23 ,24, 24A, 25, 26, 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of the listed entity, having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Please take note that as per the latest Audited Accounts of the Company as at March 31, 2023, the paid up equity share capital of the Company is Rs. 4,00,87,000/- (Rupees Four Crore Eighty Seven Thousands Only) and net worth of the Company is Rs. 21,72,25,000/- (Rupees Twenty One Crore Seventy Two Lakh Twenty Five Thousands Only) which is below the threshold limit as specified under the said regulation.

Therefore, Regulation 15(2) and provision of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are not applicable to our Company.

Hence, Our Company is not required to submit "Disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2023 as required under Regulation 23(9) of the SEBI (LODR) Regulations, 2015".

This is for your information and record.

Thanking you,

Yours faithfully  
**FOR GARG FURNACE LIMITED**

**Devinder Garg**  
**Managing Director**  
**DIN: 01665456**