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**GARG
FURNACE LTD.**

25th August, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.

Scrip Code: 530615

Subject: Press Release

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release being issued by the Company for dissemination to the investors and public.

The same is for your information and record please.

Thanks and Regards

**Yours faithfully,
For Garg Furnace Limited**

**Devinder Garg
Managing Director
DIN: 01665456**

Encl.: As above

24TH AUGUST 2026

VANEERA INDUSTRIES LIMITED COMMISSIONS

ITS ALLOY STEEL FORGEABLE BILLETS FACILITY

A CHEMISTRY-LED LEAP TOWARDS QUALITY

Vaneera Industries Limited, a 51% subsidiary of Garg Furnace Limited, has successfully commissioned Phase-1 of its alloy steel forgeable billets manufacturing facility at Ludhiana, Punjab, with effect from 21st August, 2026, as the plant commenced operations on that day.

With the commissioning of this state-of-the-art facility, we are now moving toward value added products that will improve realisation and overall margins of the company.

This milestone marks a significant step in our strategy of moving towards higher-value, chemistry-led steel products and addressing the growing demand for quality-sensitive forgeable steel in key industrial segments.

KEY FACILITY HIGHLIGHTS

	DATE OF COMMISSIONING	21ST AUGUST, 2026
	LOCATION	LUDHIANA, PUNJAB
	PHASE COMMISSIONED	PHASE-I — 1,00,000 MT PER ANNUM
	TOTAL LICENSED CAPACITY	2,04,000 MT PER ANNUM (ON FULL BUILD-OUT)
	CORE TECHNOLOGY	INDUCTION FURNACE, LADLE REFINING FURNACE, VACUUM DEGASSING, ELECTRO-MAGNETIC STIRRER
	PRODUCT	ALLOY STEEL FORGEABLE BILLETS
	TARGET SEGMENTS	AUTOMOTILE, ENGINEERING, RAILWAYS, DEFENCE AND COMPONENT MANUFACTURERS

CHEMISTRY-LED. QUALITY-DRIVEN.

Our integrated IF + LRF + VD + EMS process route enables precise control over alloy chemistry, cleanliness and grain structure — delivering consistent, high-quality forgeable billets approaching EF standards.



STRINGENT QUALITY CONTROL

A well-equipped in-house laboratory and rigorous quality control framework ensure chemical and metallurgical testing at every stage of production — ensuring consistent adherence to customer and industry specifications.

STRATEGIC SIGNIFICANCE & VALUE ADDITION



PREMIUM QUALITY, COMPETITIVE PRICE

EF-comparable quality billets offered at 5-10% lower price point.



ACCESS TO OEM MARKETS

Opens doors to Tier-1 & Tier-2 OEM contracts in automobile, auto-components, engineering & railways, with a pathway toward defence-grade applications.



IMPORT SUBSTITUTION

Cost-effective domestic alternative to premium and imported forgeable-grade steel.



EXPORT POTENTIAL

Catering to quality-sensitive overseas customers in auto-components & engineering with EF-comparable specifications.



VALUE ACCRETIVE GROWTH

Supports revenue growth and margin expansion as commercial production and customer qualification progress.

