

Date- 22 June 2026

|                                                                                                                                                           |                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br>Department of Corporate Services<br>Listing Department<br><b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai- 400001, India | To,<br>Compliance Officer & Company Secretary<br><b>Axtel Industries Limited</b><br>Vadodara – Halol Highway, Baska,<br>Panchmahal – 389 350,<br>Gujarat, India. |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Madam Sir,

**Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Solidarity Advisors Private Limited, acting under the ambit of its SEBI-registered Portfolio Management Services (PMS) license holds equity shares of Axtel Industries Limited (INE767C01012, BSE Code: 523850) whose equity shares are listed on a recognized stock exchange.

In this regard, Solidarity Advisors Private Limited (“**Acquirer**”), pursuant to an open market transaction dated June 19, 2026, has acquired 70,824 equity shares (representing 0.44% of the equity share capital) of Axtel Industries Limited (“**Target Company**”) which taken together with the existing holding of the Acquirer, along with persons acting in concert, aggregates to 5.20% of the total equity share capital of the Target Company.

In this regard, please find attached herewith the disclosure under **Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**, regarding the change in shareholding of **AXTEL INDUSTRIES LIMITED**

The disclosure is being submitted within the stipulated time as prescribed under the SEBI (SAST) Regulations, 2011.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Solidarity Advisors Private Limited**

**Ms Naarah Myron Pereira**

**Head of Compliance**

Contact details: +91 9920 890191 Email : NP@SOLIDARITY.IN

Encl : Disclosure under Regulation 29(1) of SEBI (SAST) Regulations, 2011

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

|                                                                                                                                                                                 |                                                                                     |                                                                   |                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>Name of the Target Company (TC)</b>                                                                                                                                          | <b>Axtel Industries Limited</b>                                                     |                                                                   |                                                                   |
| <b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>                                                                                            | <b>Solidarity Advisors Private Limited along with its persons acting in concert</b> |                                                                   |                                                                   |
| <b>Whether the acquirer belongs to Promoter/Promoter group</b>                                                                                                                  | <b>No</b>                                                                           |                                                                   |                                                                   |
| <b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>                                                                                                       | <b>BSE</b>                                                                          |                                                                   |                                                                   |
| <b>Details of the acquisition as follows</b>                                                                                                                                    | <b>Number</b>                                                                       | <b>% w.r.t. total share/voting capital wherever applicable(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>                                                                                      |                                                                                     |                                                                   |                                                                   |
| <b>a) Shares carrying voting rights</b>                                                                                                                                         | <b>7,68,951</b>                                                                     | <b>4.76%</b>                                                      | <b>4.76%</b>                                                      |
| <b>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)</b>                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>c) Voting rights (VR) otherwise than by equity shares</b>                                                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</b> | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                       | <b>7,68,951</b>                                                                     | <b>4.76%</b>                                                      | <b>4.76%</b>                                                      |
|                                                                                                                                                                                 |                                                                                     |                                                                   |                                                                   |
| <b>Details of acquisition</b>                                                                                                                                                   |                                                                                     |                                                                   |                                                                   |
| <b>a) Shares carrying voting rights</b>                                                                                                                                         | <b>70,824</b>                                                                       | <b>0.44%</b>                                                      | <b>0.44%</b>                                                      |
| <b>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)</b>                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>c) Voting rights (VR) otherwise than by equity shares</b>                                                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</b> | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                       | <b>70,824</b>                                                                       | <b>0.44%</b>                                                      | <b>0.44%</b>                                                      |
|                                                                                                                                                                                 |                                                                                     |                                                                   |                                                                   |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                           |                                                                                     |                                                                   |                                                                   |
| <b>a) Shares carrying voting rights</b>                                                                                                                                         | <b>8,39,775</b>                                                                     | <b>5.20%</b>                                                      | <b>5.20%</b>                                                      |
| <b>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)</b>                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>c) Voting rights (VR) otherwise than by equity shares</b>                                                                                                                    | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |
| <b>d) Warrants/convertible securities/any other instrument</b>                                                                                                                  | <b>NIL</b>                                                                          | <b>NIL</b>                                                        | <b>NIL</b>                                                        |

**SOLIDARITY ADVISORS PVT. LTD.**

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SEBI Registration No: INP000004961 CIN U67190MH2011PTC224651

|                                                                                                                                                                                                 |                                                                             |       |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------|-------|
| that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                                                                                |                                                                             |       |       |
| e) Total (a+b+c+d)                                                                                                                                                                              | 8,39,775                                                                    | 5.20% | 5.20% |
|                                                                                                                                                                                                 |                                                                             |       |       |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)                                                             | OPEN MARKET                                                                 |       |       |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.                                                         | NIL                                                                         |       |       |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 19-06-2026                                                                  |       |       |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                               | 1,61,54,800 equity shares of face value of INR 10 totaling INR 16,15,48,000 |       |       |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                 | 1,61,54,800 equity shares of face value of INR 10 totaling INR 16,15,48,000 |       |       |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                         | 1,61,54,800 equity shares of face value of INR 10 totaling INR 16,15,48,000 |       |       |

For Solidarity Advisors Private Limited

Ms Naarah Myron Pereira  
 Head of Compliance  
 Place: Mumbai  
 Date: 22 Jun 2026