

Date: 14.11.2025

To
BSE Limited,
Listing Dept/Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code – 513721

Sub.: Non-Applicability of Regulation 23(9) Of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, for the Half Year ended on 30.09.2025.

Ref: Disclosures of the Related party Transaction on a consolidated basis.

Dear Sir/ Madam,

This is to inform you that pursuant to the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is not applicable to the Company as:

The Paid-up Equity Share Capital of the Company is less than Rs. Ten (10) Crores and Net worth of the Company is less than Twenty Five (25) Crores as on 31.03.2025.

As per the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply.

As a result, the Company is not required to submit "Disclosures of the Related party Transaction on a consolidated basis as per Regulation 23 (9) of SEBI (LODR) Regulations, 2015".

Kindly take the same on record.

For MFS Intercorp Limited

Kiran Vishwakarma
Director
DIN: 10526319

CIN: L27209DL1986PLC254555

E-mail: muskanferros@gmail.com, www.muskanferro.com

Registered Office: Office No.5 1st Floor BLK B, PKT 3, Se 34, Rohini Landmark NA New Delhi 110042

Corporate Office: 428 Yash Arian Complex, Swami Vivekanad Chawk, Ahmedabad Gujarat 380052