

Jan 16, 2020

**BSE Limited ("BSE")**  
Phiroze Jeejeebhoi Towers  
Dalal Street  
Mumbai 400 001, India  
*Vide email and fax to 91-22-22721919*

Dear Sir,

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

Please find attached a disclosure under the above regulations in respect of Standard Chartered Bank's holding in Orissa Sponge Iron & Steel Ltd.

Please contact me if there are any queries on this disclosure.

Yours faithfully,





**Praveen Dsouza**  
Authorized Signatory



**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |  |  |  |
|---|--|--|--|
| Name of the Target Company (TC)   | Orissa Sponge Iron & Steel Ltd                             |  |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer   | Standard Chartered Bank                                    |  |  |
| Whether the acquirer belongs to Promoter/Promoter group   | No   |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed  | Bombay Stock Exchange (BSE), Calcutta Stock Exchange (CSE) |  |  |
| Details of the acquisition/disposal as follows  | Number   | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of :</b>   |  |  |  |
| a) Shares carrying voting rights  | 5,500,000  | 18.46%   | 18.46%   |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | -  | -  | -  |
| c) Voting rights (VR) otherwise than by shares  | -  | -  | -  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | -  | -  | -  |
| <b>e) Total (a+b+c+d)</b>   | <b>5,500,000</b>   | <b>18.46%</b>  | <b>18.46%</b>  |
| <b>Details of sale</b>  |  |  |  |
| a) Shares carrying voting rights  | 5,500,000  | 18.46%   | 18.46%   |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | -  | -  | -  |
| c) Voting rights (VR) otherwise than by shares  | -  | -  | -  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | -  | -  | -  |
| <b>e) Total (a+b+c+d)</b>   | <b>5,500,000</b>   | <b>18.46%</b>  | <b>18.46%</b>  |
| <b>After the sale, holding of:</b>  |  |  |  |
| a) Shares carrying voting rights  | -  | -  | -  |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | -  | -  | -  |
| c) Voting rights (VR) otherwise than by shares  | -  | -  | -  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | -  | -  | -  |
| <b>e) Total (a+b+c+d)</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   |
| Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).  | Off-market   |  |  |
| Date of sale of shares / VR or date of receipt of intimation  | Jan 15, 2020   |  |  |





|   |  |
|---|--|
| of allotment of shares, whichever is applicable   |  |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 29,790,000 Equity Shares of face value of INR 10/- each aggregating to INR 297,900,000 |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale  | 29,790,000 Equity Shares of face value of INR 10/- each aggregating to INR 297,900,000 |
| Total diluted share/voting capital of the TC after the said acquisition                 | 29,790,000 Equity Shares of face value of INR 10/- each aggregating to INR 297,900,000 |

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the Seller / Authorised Signatory**

  
Place: Mumbai



Date: Jan 16, 2020