

Abhishek V Gami  
117, Bhavana Park Society, Punagam  
Choryasi, Bombay Market,  
Surat- 395010.

---

Corporate Relationship Department,  
BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001.

REF: DISC/29(1)

Date: 21/03/2020

Dear Sir,

**Sub: Acquisition of shares of Rapicut Carbides Ltd.**

**Ref : Scrip Code: 500360**

This has reference to above subject, please find enclosed herewith Annexure – 1 for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 for Acquisition of Shares of Rapicut Carbides Limited (Scrip Code- 500360).

This compliance is in respect of Regulations 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

You are requested to take note of the same on your record.

Thanking you,

Yours faithfully,



Abhishek V Gami

**ANNEXURE - 1**

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

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

|  |  |  |  |
|--|--|--|--|
| Name of the Target Company (TC)  | Rapicut Carbides Limited                           |  |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | Abhishek V Gami<br>PAC:<br>1) Shruti Abhishek Gami |  |  |
| Whether the acquirer belongs to Promoter/Promoter group  | No (Refer Note 1)                                  |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | BSE Ltd.   |  |  |
| Details of the acquisition 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 acquirer along with PACs of:</b>   |  |  |  |
| a. Shares carrying voting rights   | 1596781  | 29.72%   | -  |
| b. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)   | -  | -  | -  |
| c. Voting rights (VR) otherwise than by equity shares  | -  | -  | -  |
| 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) | -  | -  | -  |
| e. Total (a+b+c+d)   | 1596781  | 29.72%   | -  |
| <b>Details of acquisition</b>  |  |  |  |
| a. Shares carrying voting rights acquired  | 138845   | 2.58%  | -  |
| b. VRs acquired otherwise than by equity shares  | -  | -  | -  |
| c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired   | -  | -  | -  |
| d. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)   | -  | -  | -  |
| e. Total (a+b+c+/-d)   | 138845   | 2.58%  | -  |

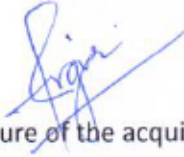
|   |  |        |   |
|---|--|--------|---|
| <b>After the acquisition, holding of acquirer along with PACs of:</b>   |  |        |   |
| a. Shares carrying voting rights  | 1735626                                | 32.31% | - |
| b. VRs otherwise than by equity shares  | -                                      | -      | - |
| c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition      | -                                      | -      | - |
| d. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)  | -                                      | -      | - |
| e. Total (a+b+c+d)  | 1735626                                | 32.31% | - |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)   | Off- Market Transaction (Refer Note 2) |        |   |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.   | NA                                     |        |   |
| 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. | 20/03/2020                             |        |   |
| Equity share capital / total voting capital of the TC before the said acquisition   | 5371245                                |        |   |
| Equity share capital/ total voting capital of the TC after the said acquisition   | 5371245                                |        |   |
| Total diluted share/voting capital of the TC after the said acquisition   | 5371245                                |        |   |

**Note:-**

1. After acquisition of abovementioned shares, Abhishek Gami and Shruti Gami will be reclassified as Promoters of the Company.
2. Pursuant to share purchase agreement dated August 19, 2019 entered amongst Jagdish C Bhatia, Dayawanti J Bhatia, Chandrashekhar J Bhatia, Shashidhar J Bhatia, Girish J Bhatia, Chetan G Cholera, Pragma Equities Pvt Ltd collectively to be referred as "Sellers" and Abhishek Gami and Shruti Gami collectively to be referred as "Buyers", the sellers has sold 14,91,451 shares and the buyers has bought the same as per the terms and conditions mentioned in the said share purchase agreement. The said shares has been bought by the buyers after the completion of offer period i.e. October 21, 2019.

**Note:-**

1. After acquisition of abovementioned shares, Abhishek Gami and Shruti Gami will be reclassified as Promoters of the Company.
2. Pursuant to share purchase agreement dated August 19, 2019 entered amongst Jagdish C Bhatia, Dayawanti J Bhatia, Chandrashekhar J Bhatia, Shashidhar J Bhatia, Girish J Bhatia, Chetan G Cholera, Pragma Equities Pvt Ltd collectively to be referred as "Sellers" and Abhishek Gami and Shruti Gami collectively to be referred as "Buyers", the sellers has sold 14,91,451 shares and the buyers has bought the same as per the terms and conditions mentioned in the said share purchase agreement. The said shares has been bought by the buyers after the completion of offer period i.e. October 21, 2019.



Signature of the acquirer / Authorised Signatory

Place: Surat

Date: 21/03/2020

**Note:**

(\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.