

Sec/Steels/029/FY 20-21

Date: 16.09.2020

The Secretary

BSE Limited

New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539044

The Manager

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: MANAKSTEEL

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s)/ Madam(s),

This is to inform that the Company has acquired 13,25,000 equity shares of Manaksia Limited today i.e. 16th September, 2020 through market purchase. Consequent upon the aforesaid acquisition, the revised shareholding of the Company in Manaksia Limited has been increased from 4.0818% to 6.1037%. Necessary disclosures in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 shall be submitted within the stipulated time.

A brief detail in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure-I.

This may be treated as necessary disclosure under Regulation 30 read with Para A of Part A of Schedule III and other applicable regulations, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,

For Manaksia Steels Limited

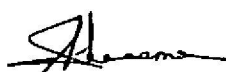


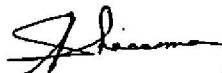

Ajay Sharma
Company Secretary



Annexure-I

Name of the Target Company, details in brief such as turnover, etc.	<p>Manaksia Limited (Target Company)</p> <p>Annual Standalone Turnover of INR 11094.49 Lacs Annual Consolidated Turnover of INR 91931.15 Lacs</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The shares have been acquired through market purchase at the available price and accordingly the transaction is not a related party transaction.</p> <p>Manaksia Steels Limited (Acquirer) is a promoter group Company of Manaksia Limited (Target Company). Promoter and promoter group of Manaksia Steels Limited are also among the promoter / promoter group of Manaksia Limited and as such the promoter / promoter group of Manaksia Steels Limited have interest in Manaksia Limited.</p> <p>Manaksia Limited is also a related party of Manaksia Steels Limited. Due to this acquisition, shareholding of the Manaksia Steels Limited in Manaksia Limited has increased from 4.0818 % to 6.1037%.</p>
Industry to which the entity being acquired belongs	Metal products
Objects and effects of acquisition	The promoter's holding in Manaksia Limited has been increased from 72.9101% to 74.9319% due to this acquisition of 13,25,000 equity shares from open market by Manaksia Steels Limited.
Brief details of any governmental or regulatory approvals required for the acquisition	No specific approval from any government or regulatory authority is required.
Indicative time period for completion of the acquisition	13,25,000 no. of equity shares of Manaksia Limited have been acquired through market purchase on 16th September, 2020 @ INR 39.65/-per shares and at total consideration of INR 5,26,61,008/- (Inclusive of Brokerage, SGST, CGST, Stamp Duty, STT, Toc NSE, Toc BSE, SEBI Tot). The consideration amount has been paid through banking channel.
Nature of consideration	
Cost of acquisition or the price at which the shares are acquired	




<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>13,25,000 equity shares of Manaksia Limited have been acquired on 16th September, 2020 through market purchase. Consequent upon the acquisition, the revised shareholding of Manaksia Steels Limited in Manaksia Limited has been increased from 4.0818 % to 6.1037% and total promoters' and promoter group's holding in Manaksia Limited has increased from 72.9101% to 74.9319%.</p>								
<p>Brief background etc. about the entity acquired</p>	<p>Manaksia Limited (Target Company) is an Indian Company and was originally incorporated as Hindusthan Seals Limited on 27th December, 1984. The name of the Hindusthan Seals Limited was subsequently changed to Manaksia Limited pursuant to a resolution of shareholders passed at an Extra Ordinary General Meeting on 2nd May, 2000. The fresh certificate of incorporation consequent upon the change of name was issued by Registrar of Companies, West Bengal on 4th December, 2003. Manaksia Limited is presently listed on National Stock Exchange of India Limited and BSE Limited.</p> <p>Turnover of Manaksia Limited on standalone basis for the last three financial years-are as follows:</p> <table border="1" data-bbox="608 993 1169 1322"> <thead> <tr> <th>Financial Year</th> <th>Turnover (INR/ Lacs)</th> </tr> </thead> <tbody> <tr> <td>2017-18</td> <td>11615.40</td> </tr> <tr> <td>2018-19</td> <td>7025.30</td> </tr> <tr> <td>2019-20</td> <td>11094.49</td> </tr> </tbody> </table> <p>Annual Report and other information of Manaksia Limited are available on its website at www.manaksia.com and at the official website of NSE and BSE.</p> <div style="text-align: right;">   </div>	Financial Year	Turnover (INR/ Lacs)	2017-18	11615.40	2018-19	7025.30	2019-20	11094.49
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2017-18	11615.40								
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