

SREEJI FAMILY BENEFIT TRUST

PARK PLAZA,
4th FLOOR, ROOM No. - 4D (SOUTH BLOCK),
71, PARK STREET, KOLKATA –700 016

22nd December, 2021

National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Plot No. C/1, Block G,
Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Re: Electrosteel Castings Limited ("Target Company")


Sub: Intimation under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Please refer to our letter dated 13/12/2021 enclosing therewith disclosure u/r 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"). Further to the aforesaid disclosure we are enclosing disclosure u/r 10(6) of the Takeover Regulations.

Kindly take the above information on record.

Thanking you.

Yours' faithfully,


Asha Kejriwal

Managing Trustee of SFB Trust

Encl: As above

FORMAT FOR DISCLOSURES UNDER REGULATION 10(6) – REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| | | | | |
|---|--|--|---|---|
| 1 | Name of the Target Company (TC) | Electrosteel Castings Limited | | |
| 2 | Name of the acquirer(s) | 1. Smt. Asha Kejriwal, Managing Trustee of Sreeji Family Benefit Trust ("SFB Trust"). | | |
| 3 | Name of the Stock Exchange where shares of the TC are listed | a) National Stock Exchange of India Ltd. b) BSE Ltd. | | |
| 4 | Details of the transaction including rationale, if any, for the transfer/acquisition of shares | Annexure A Inter se transfer of shares amongst promoters | | |
| 5 | Relevant regulation under which the acquirer is exempted from making open offer | 10(1)(a)(i) | | |
| 6 | Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timelines specified under the regulations - Date of filing with the stock exchange | Yes. The disclosure under Regulation 10(5) was made by the acquirer to National Stock Exchange Ltd. and BSE Ltd. within the timeline specified under the Regulations, i.e four working days prior to the proposed acquisition. 13/12/2021 | | |
| 7 | Details of acquisition | Disclosures made/required to be made under regulation 10(5) | Actual | |
| | (a) Name of the transferor/seller | Annexure A | Annexure B | |
| | (b) Date of acquisition | On or after 20-12-2021 | 21-12-2021 | |
| | (c) Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above | Annexure A | Annexure B | |
| | (d) Total shares proposed to be acquired/actually acquired as a % of diluted share capital of TC | Annexure A | Annexure B | |
| | (e) Price at which shares are proposed to be acquired/actually acquired | Not applicable as the Acquirer will acquire the shares of the TC and the promoter companies by way of transfer of shares from one demat account to another. | Not applicable as the Acquirer will acquire the shares of the TC and the promoter companies by way of transfer of shares from one demat account to another. | |
| 8 | Shareholding details | Pre Transaction | | Post Transaction |
| | | No of shares held | % w.r.t. total share capital of TC | No of shares held % w.r.t. total share capital of TC |
| | - Each Acquirer/Transferee(*) | Annexure C | | |
| | - Each Seller/Transferor | | | |

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of the acquirer.


Asha Kejriwal (Acquirer)
Managing Trustee of Sreeji Family Benefit Trust

Date: 22.12.2021
Place: Kolkata

**Disclosure under Regulation 10(6) –
Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Annexure A

**Direct & Indirect Acquisition of shares of, or voting rights in, the Target Company
by the New Managing Trustee Of Sreeji Family Benefit Trust**

**Direct acquisition of shares of, voting rights in, the Target Company
by way of inter-se transfer of shares of the the Target Company
amongst the Managing Trustees (i.e. qualifying persons being immediate relatives)**

| Particulars | No. of shares/ voting rights | % w.r.t total share capital of TC |
|---|---------------------------------|---|
| Name of the Transferor: | | |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of SFB Trust | 1,75,13,527 | 4.05% |
| Total | 1,75,13,527 | 4.05% |
| Name of the Acquirer: | | |
| Smt. Asha Kejriwal, as a (New) Managing Trustee of SFB Trust | 1,75,13,527 | 4.05% |
| Total | 1,75,13,527 | 4.05% |

**Indirect acquisition of shares of, voting rights in, the Target Company
by way of inter-se transfer of shares of the following promoter companies
amongst the Managing Trustees (i.e. qualifying persons being immediate relatives)**

| Name of the Promoter Companies (holding shares of / voting rights in the Target Company) whose equity shares are to be transferred | No. of shares/ voting rights held by the Promoter Companies | % w.r.t total share capital of TC |
|--|---|---|
| G. K. Investments Ltd. (GKIL) (refer Note 1) | 2,41,14,560 | 5.57% |
| Murari Investment & Trading Co. Ltd. (MITL) (refer Note 2) | 3,32,03,127 | 7.67% |
| Uttam Commercial Co. Ltd. (UCCL) (refer Note 3) | 2,26,31,774 | 5.23% |
| G K & Sons Pvt. Ltd. (GKSPL) (refer Note 4) | 4,70,74,593 | 10.87% |
| Electrocast Sales India Ltd. (ESIL) (refer Note 5) | 4,11,35,158 | 9.50% |
| Total Indirect Acquisition* | 16,81,59,212* | 38.84%* |

* Sri Umang Kejriwal, the Retiring Managing Trustee, has retired as a Managing Trustee of SFB Trust and Smt. Asha Kejriwal, New Managing Trustee, who is already an existing Trustee of SFB Trust, has been appointed as a new Managing Trustee of SFB Trust. As a result of such change in the Managing Trusteeship of SFB Trust, the shares lying in the demat account held by the Retiring Managing Trustee (which represents only 50% of the total shares held by all the Trustees of SFB Trust combined) have been transferred to the demat account held by the New Managing Trustee. Thus, effectively, Smt. Asha Kejriwal, New Managing Trustee of SFB Trust, shall only be holding / controlling 50% of the aforesaid 38.84% shares of, or voting rights in, the Target Company.

Initial → 

**Disclosure under Regulation 10(6) –
Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Note 1:

Indirect Acquisition of 2,41,14,560 shares (5.57%) of the Target Company held by GKIL (which may be considered as acquired and jointly controlled by the New Managing Trustee along with another Managing Trustee of SFB Trust) by virtue of the following acquisition of GKIL's shares

| Particulars | No. of Equity Shares | % Equity Holding |
|---|----------------------|------------------|
| Name of the Transferor: | | |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of SFB Trust | 7,42,452 | 46.86% |
| Total | 7,42,452 | 46.86% |
| Name of the Acquirer: | | |
| Smt. Asha Kejriwal, as a (New) Managing Trustee of SFB Trust | 7,42,452 | 46.86% |
| Total | 7,42,452 | 46.86% |

Note 2:

Indirect Acquisition of 3,32,03,127 shares (7.67%) of the Target Company held by MITL (which may be considered as acquired and jointly controlled by the New Managing Trustee along with another Managing Trustee of SFB Trust) by virtue of the following acquisition of MITL's shares

| Particulars | No. of Equity Shares | % Equity Holding |
|---|----------------------|------------------|
| Name of the Transferor: | | |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of SFB Trust | 6,38,186 | 35.42% |
| Total | 6,38,186 | 35.42% |
| Name of the Acquirer: | | |
| Smt. Asha Kejriwal, as a (New) Managing Trustee of SFB Trust | 6,38,186 | 35.42% |
| Total | 6,38,186 | 35.42% |

Note 3:

Indirect Acquisition of 2,26,31,774 shares (5.23%) of the Target Company held by UCCL (which may be considered as acquired and jointly controlled by the New Managing Trustee along with another Managing Trustee of SFB Trust) by virtue of the following acquisition of UCCL's shares

| Particulars | No. of Equity Shares | % Equity Holding |
|---|----------------------|------------------|
| Name of the Transferor: | | |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of SFB Trust | 521,727 | 48.16% |
| Total | 521,727 | 48.16% |
| Name of the Acquirer: | | |
| Smt. Asha Kejriwal, as a (New) Managing Trustee of SFB Trust | 521,727 | 48.16% |
| Total | 521,727 | 48.16% |

Smt. Asha Kejriwal



Disclosure under Regulation 10(6) –
Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Note 4:

Indirect Acquisition of 4,70,74,593 shares (10.87%) of the Target Company held by GKSP (which may be considered as acquired and jointly controlled by the New Managing Trustee along with another Managing Trustee of SFB Trust) by virtue of the following acquisition of GKSP's shares

| Particulars | No. of Equity Shares | % Equity Holding |
|---|----------------------|------------------|
| <u>Name of the Transferor:</u> | | |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of SFB Trust | 2,755 | 0.10% |
| Total | 2,755 | 0.10% |
| <u>Name of the Acquirer:</u> | | |
| Smt. Asha Kejriwal, as a (New) Managing Trustee of SFB Trust | 2,755 | 0.10% |
| Total | 2,755 | 0.10% |

Note 5:

Indirect Acquisition of 4,11,35,158 shares (9.50%) of the Target Company held by ESIL (which may be considered as acquired and jointly controlled by the New Managing Trustee along with another Managing Trustee of SFB Trust) by virtue of the following acquisition of ESIL's shares

| Particulars | No. of Equity Shares | % Equity Holding |
|---|----------------------|------------------|
| <u>Name of the Transferor:</u> | | |
| Sri Umang Kejriwal, as Retiring Managing Trustee of SFB Trust | 2,700 | 1.60% |
| Total | 2,700 | 1.60% |
| <u>Name of the Acquirer:</u> | | |
| Smt. Asha Kejriwal, as the New Managing Trustee of SFB Trust | 2,700 | 1.60% |
| Total | 2,700 | 1.60% |

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| Direct holding before & after transaction | | | | |
|--|---------------------------------|---|---------------------------------|---|
| Name of Acquirers | Before transaction | | After transaction | |
| | No. of shares/ voting rights | % w.r.t total share capital of TC | No. of shares/ voting rights | % w.r.t total share capital of TC |
| Smt. Asha Kejriwal as a Managing Trustee of Sreeji Family Benefit Trust (direct acquisition) | - | -- | 1,75,13,527 | 4.05% |
| Sub-Total | - | - | 1,75,13,527 | 4.05% |

| Name of PAC (other than the Transferor) | Before transaction | | After transaction | |
|--|---------------------------------|---|---------------------------------|---|
| | No. of shares/ voting rights | % w.r.t total share capital of TC | No. of shares/ voting rights | % w.r.t total share capital of TC |
| Mayank Kejriwal as a Managing Trustee of Sreeji Family Benefit Trust | 1,75,13,526 | 4.04% | 1,75,13,526 | 4.04% |
| Uddhav Kejriwal | 32,39,540 | 0.75% | 32,39,540 | 0.75% |
| Mayank Kejriwal | 22,66,475 | 0.52% | 22,66,475 | 0.52% |
| Asha Kejriwal | 18,08,901 | 0.42% | 18,08,901 | 0.42% |
| Uddhav Kejriwal HUF | 15,54,550 | 0.36% | 15,54,550 | 0.36% |
| Shashwat Kejriwal | 7,73,010 | 0.18% | 7,73,010 | 0.18% |
| Pallavi Kejriwal | 1,87,950 | 0.04% | 1,87,950 | 0.04% |
| Samridhi Kejriwal | 1,57,100 | 0.04% | 1,57,100 | 0.04% |
| Priya Manjari Todi | 55,000 | 0.01% | 55,000 | 0.01% |
| Mayank Kejriwal, Aarti Kejriwal - Trustee Of Priya Manjari Trust | 27,000 | 0.01% | 27,000 | 0.01% |
| Uddhav Kejriwal, Pallavi Kejriwal - Trustee Of Samridhi Trust | 24,500 | 0.01% | 24,500 | 0.01% |
| G K & Sons Pvt. Ltd. | 4,70,74,593 | 10.87% | 4,70,74,593 | 10.87% |
| Electrocast Sales India Ltd. | 4,11,35,158 | 9.50% | 4,11,35,158 | 9.50% |
| Murari Investment & Trading Co. Ltd. | 3,32,03,127 | 7.67% | 3,32,03,127 | 7.67% |
| G. K. Investments Ltd. | 2,41,14,560 | 5.57% | 2,41,14,560 | 5.57% |
| Uttam Commercial Co. Ltd. | 2,26,31,774 | 5.23% | 2,26,31,774 | 5.23% |
| Sree Khemisati Constructions Pvt. Ltd | 1,37,86,813 | 3.18% | 1,37,86,813 | 3.18% |
| Malay Commercial Enterprises Ltd. | 51,18,190 | 1.18% | 51,18,190 | 1.18% |
| Sri Gopal Investments Ventures Ltd. | 37,42,885 | 0.86% | 37,42,885 | 0.86% |
| Quinline Dealcomm Private Limited | 13,94,962 | 0.32% | 13,94,962 | 0.32% |
| Global Exports Ltd. | 12,98,901 | 0.30% | 12,98,901 | 0.30% |
| Escal Finance Services Ltd. | 2,50,000 | 0.06% | 2,50,000 | 0.06% |
| Ellenbarrie Developers Pvt.Ltd. | 2,13,308 | 0.05% | 2,13,308 | 0.05% |
| Greenchip Trexim Pvt. Ltd. | 1,65,000 | 0.04% | 1,65,000 | 0.04% |
| Calcutta Diagnostics Centre (P) Ltd | 1,30,000 | 0.03% | 1,30,000 | 0.03% |
| Cubbon Marketing Pvt Ltd | - | - | - | - |
| Sub-Total | 22,18,66,823 | 51.24% | 22,18,66,823 | 51.24% |

| Name of the Seller / Transferor* | Before transaction | | After transaction | |
|---|---------------------------------|---|---------------------------------|---|
| | No. of shares/ voting rights | % w.r.t total share capital of TC | No. of shares/ voting rights | % w.r.t total share capital of TC |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of Sreeji Family Benefit Trust | 1,75,13,527 | 4.05% | - | - |
| Sub-Total | 1,75,13,527 | 4.05% | 0 | 0.00% |
| Grand Total | 23,93,80,350 | 55.29% | 23,93,80,350 | 55.29% |

*There is no seller in the inter-se transfer of shares of the Target Company amongst the Trustees of SFB Trust. However, for the limited purpose of the aforesaid disclosure, the Retiring Managing Trustee is deemed to be the Seller hereinabove.

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Annexure C

| Name of Acquirers/Transferee | Pre transaction | | Post transaction | |
|--|---------------------------------|---|---------------------------------|---|
| | No. of shares/ voting rights | % w.r.t total share capital of TC | No. of shares/ voting rights | % w.r.t total share capital of TC |
| Smt. Asha Kejriwal as a Managing Trustee of Sreeji Family Benefit Trust (direct acquisition) | - | - | 1,75,13,527 | 4.05% |
| Sub-Total | - | - | 1,75,13,527 | 4.05% |

| Name of the Seller / Transferor* | Pre transaction | | Post transaction | |
|---|---------------------------------|---|---------------------------------|---|
| | No. of shares/ voting rights | % w.r.t total share capital of TC | No. of shares/ voting rights | % w.r.t total share capital of TC |
| Sri Umang Kejriwal, as a (Retiring) Managing Trustee of Sreeji Family Benefit Trust | 1,75,13,527 | 4.05% | - | - |
| Sub-Total | 1,75,13,527 | 4.05% | 0 | 0.00% |

Initials - a