

Ashok Malhotra
Chairman & Managing Director

22nd November, 2022

The Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai 400 001

Dear Sir,

Sub.: **Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Ref : **PANCHMAHAL STEEL LIMITED (Code No. 513511)**

Pursuant to the provisions of Regulation 31(2) & (3) of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, attached please find herewith the Disclosure for release of encumbrance of the equity shares held by the Promoters & PAC of the Target Company namely, Panchmahal Steel Limited.

Kindly acknowledge and take note of the same in your records.

Thanking you,

Yours faithfully



Ashok Malhotra
Authorised Signatory


Encl : As above

cc to: The Compliance Officer & CS
Panchmahal Steel Limited
GIDC Industrial Estate,
Kalol-389 330
Dist. Panchmahals

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for release of encumbrance in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)					Panchmahal Steel Limited									
Names of the Stock Exchanges where the shares of the target company are listed					BSE Limited									
Date of reporting					22nd November, 2022									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Mr. Ashok R. Malhotra									
Details of the creation/invocation/release of encumbrance:					Details of events pertaining to encumbrance (3)									
Name of the promoter (s) or PACs with him(**)		Promoter holding in the target company (1)		Promoter holding already encumbered (2)								Post event holding of encumbered shares {creation [(2)+(3)]/release [(2)-(3)] /invocation [(2)-(3)]}		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation /release/ / invocation)	Date of creation/ invocation /release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital	
Mr. Ashok R. Malhotra	28,95,804	15.18%	8,15,180	4.27%	Release	22.10.2020	Pledge	Collateral for loans taken by the Company - Pledge released. However, the encumbrance i.e. Pledge of same number of shares shall now be created in the name of Security Trustee of State Bank of India and disclosure of such creation shall be made accordingly.	8,15,180	4.27%	State Bank of India	--	--	
Ashok R. Malhotra (HUF)	2,56,000	1.34%	--	--	--	--	--	--	--	--	--	--	--	
Honeyvick Enterprises (P) Ltd.	1,05,16,005	55.12%	--	--	--	--	--	--	--	--	--	--	--	
Hanish A. Malhotra	4,53,850	2.38%	--	--	--	--	--	--	--	--	--	--	--	
Vikas A. Malhotra	8,220	0.04%	--	--	--	--	--	--	--	--	--	--	--	
Neelkamal A. Malhotra	1,60,000	0.84%	--	--	--	--	--	--	--	--	--	--	--	
TOTAL	1,42,89,879	74.90%	8,15,180	4.27%					8,15,180	4.27%		--	--	

Place : **Vadodara**
Date : **22nd November, 2022**


 Signature : _____
 Name : **ASHOK R. MALHOTRA**
 Authorised Signatory