

SAL CARE PRIVATE LIMITED

01st July 2024

To,
The Department of Corporate Services
(DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1,
G-Block, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir,

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Ref: SAL Steel Limited

BSE Scrip Code: 532604

NSE Symbol: SALSTEEL

We, Sal Care Private Limited, Promoter of **SAL Steel Limited** (“the Company”) hereby submit the requisite disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time - Intimation to the Stock Exchange in respect of Acquisition of in aggregate 48,00,000 Convertible Equity Warrants of the Company vide Allotment made by the Board of Directors of the Company at their meeting held on Saturday, 29th June 2024 by way of Preferential Allotment.

Kindly take the same on your record and acknowledge the receipt.

Thanking You

For Sal Care Private Limited,

Karan Rajendra Shah
Director
DIN - 02471212

Date: 01st July 2024
Place: Ahmedabad

CC: Company Secretary and Compliance Officer
SAL Steel Limited
Regd. Office: 5/1, Shreeji House, B/h M. J. Library,
Ashram Road, Ahmedabad - 380 006
Corporate office: Shah Alloys Corporate House, Sola- Kalol Road, Santej,
Ta. Kalol, Dist: Gandhinagar: 382 721
Email: cs@salsteel.co.in

Regd. Office: C/o, Sal Hospital Building, Opp. Doordarshan. Thaltej, Ahmedabad – 380054
Ph.: +91 79 6611 5600 (16 Lines) | **Fax:** +91 79 6611 5620
E-mail: accounts@salhospital.com | **CIN:** U93090GJ2008PTC053037

SAL CARE PRIVATE LIMITED

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

Part - A- Details of the Acquisition

1.	Name of the Target Company (TC)	SAL Steel Limited (CIN: L29199GJ2003PLC043148)		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: 1. SAL Care Private Limited. PAC: 1. Shah Alloys Limited.		
3.	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited (Main Board)		
5.	Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
6.	<u>Before the acquisition/disposal under consideration, holding of:</u> 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)	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-

SAL CARE PRIVATE LIMITED

7.	<u>Details of acquisition/sale</u> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by 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) acquired/sold d) Shares encumbered / invoked/released by the acquirer	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-
8.	<u>After the acquisition/sale, holding of:</u> a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by 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) after acquisition.	Please refer Annexure-A		
	Total (a+b+c+d)	-	-	-
9.	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of in aggregate 48,00,000 Convertible Equity Warrants by way of Preferential Allotment.		
10.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	To be converted into Equity Shares of the Company within 18 months from the date of allotment of Convertible Equity Warrants.		
11.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Saturday, 29th June 2024.		
12.	Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 84,96,67,000 /- divided into 8,49,66,700 Equity shares of Rs. 10/- each.		

Regd. Office: C/o, Sal Hospital Building, Opp. Doordarshan. Thaltej, Ahmedabad – 380054

Ph.: +91 79 6611 5600 (16 Lines) | **Fax:** +91 79 6611 5620

E-mail: accounts@salhospital.com | **CIN:** U93090GJ2008PTC053037

SAL CARE PRIVATE LIMITED

13.	Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 84,96,67,000 /- divided into 8,49,66,700 Equity shares of Rs. 10/- each.
14.	* Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 89,76,67,000/- divided into 8,97,66,700 Equity Shares of Rs. 10/- each.

(*) 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.

For Sal Care Private Limited,

Karan Rajendra Shah
Director
DIN - 02471212

Date: 01st July 2024
Place: Ahmedabad

SAL CARE PRIVATE LIMITED

Annexure-A

Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

DETAILS OF ACQUISITION OF CONVERTIBLE EQUITY WARRANTS BY WAY OF PREFERENTIAL ALLOTMENT

Name of Acquirer and PAC	Pre- holding on fully diluted basis		Warrants Acquired	Post-Holding on fully diluted basis	
	No of Shares/ Voting Rights on fully diluted basis	% w.r.t. total share capital of TC on fully diluted basis	No of Warrants acquired	No of Shares/ Voting Rights on fully diluted basis	% w.r.t. total share capital of TC on fully diluted basis
Shah Alloys Limited	3,02,56,989	35.61%	NIL	3,02,56,989	33.71%
Sal Care Private Limited	1,27,02,544	14.95%	48,00,000	1,75,02,544	19.50%
Total	4,29,59,533	50.56%	48,00,000	4,77,59,533	53.20%

For Sal Care Private Limited,

Karan Rajendra Shah
Director
DIN - 02471212

Date: 01st July 2024
Place: Ahmedabad