

Dated:13/03/2020

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Name of the Target Company – Nova Iron and Steel Limited
Script Code No. – 513566

Subject: Disclosure under Regulation 10(5)-Intimation in respect of acquisition of shares under Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

Sir,


We are enclosing disclosure in accordance with Regulation 10(5) in respect of acquisition of equity shares under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

In case any other information is required please do let us know.

Thank You,
Yours Faithfully

For Nilanchal Investments Private Limited as Director and authorized signatory on behalf of M/s Reward Capital Services Private Limited, M/s Aromatic Steel Private Limited, Mr. Aniket Singal, Mrs. Priyanka Miglani and Mrs. Radhika Sourabh Dhoot

Kamal Jeet
(Director & Authorised Signatory)


Encl.:a/a

Address for correspondence: 3, Industrial Area, Phase-I, Chandigarh 160001,
Email: offlinefiling21@gmail.com, Ph. No.0172-3911702

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	M/s. Nova Iron & Steel Limited		
2.	Name of the acquirer(s)	M/s Aromatic Steel Pvt. Ltd. M/s Reward Capital Services Pvt. Ltd. M/s Nilanchal Investments Pvt. Ltd. Mr. Aniket Singal Mrs. Radhika Sourabh Dhoot Mrs. Priyanka Miglani		
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Acquirers are members of the promoter company of the TC with more than 50% shareholding. M/s Aromatic Steel Pvt. Ltd., M/s Reward Capital Services Pvt. Ltd., M/s Nilanchal Investments Pvt. Ltd. and Mr. Aniket Singal are also promoters of TC		
4.	Details of the proposed acquisition			
	a.	Name of the person(s) from whom shares are to be acquired	M/s Ambey Steel & Power Private Limited	
	b.	Proposed date of acquisition	On or after 20.03.2020	
	c.	Number of shares to be acquired from person mentioned in 4(a) above	M/s Aromatic Steel Pvt. Ltd.	3325000 (9.20%)
			M/s Reward Capital Services Pvt. Ltd.	3330000 (9.21%)
			M/s Nilanchal Investments Pvt. Ltd.	3330000 (9.21%)
			Mr. Aniket Singal	5000 (0.01%)
			Mrs. Radhika Sourabh Dhoot	5000 (0.01%)
			Mrs. Priyanka Miglani	5000 (0.01%)
	d.	Total shares to be acquired as % of share capital of TC	10000000 Equity Shares (27.67% of share capital of TC)	
	e.	Price at which shares are proposed to be acquired	Rs.5.00/- per share - off market	
	f.	Rationale, if any, for the proposed transfer	Restructuring among promoter group	
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10(1)(a)(iii) of SEBI (SAST) Regulations, 2011	
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period		The shares are infrequently traded. However, on 12/03/2020 the closing price was Rs. 2.27.	
7.	If in-frequently traded, the price as		Rs. 4.79 per share	

	determined in terms of clause (e) of sub-regulation (2) of regulation 8				
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	As per Annexure enclosed			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	As per Annexure enclosed			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with	As per Annexure enclosed			
11	Shareholding detail	Before the proposed transaction		After the proposed 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
	a. Acquirer(s) and PACs (other than sellers)(*)	4436000	12.27	14436000	39.94
	M/s Aromatic Steel Pvt. Ltd.	94000	0.26	3419000	9.46
	M/s Reward Capital Services Pvt. Ltd.	1000	0.00	3331000	9.22
	M/s Nilanchal Investments Pvt. Ltd.	1000	0.00	3331000	9.22
	Mr. Aniket Singal	4340000	12.01	4345000	12.02
	Mrs. Radhika Sourabh Dhoot	0	0	5000	0.01
	Mrs. Priyanka Miglani	0	0	5000	0.01
	b. Seller (s)	10959675	30.33	959675	2.66

For Nilanchal Investments Private Limited as Director and authorized signatory on behalf of M/s Reward Capital Services Private Limited, M/s Aromatic Steel Private Limited, Mr. Aniket Singal, Mrs. Priyanka Miglani and Mrs. Radhika Sourabh Dhoot



Kamal Jeet
(Director & Authorised Signatory)

Place: Chandigarh
Dated: 13/03/2020

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning the 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 all the acquirers.

Dated:13/03/2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Name of the Target Company – Nova Iron & Steel Limited
Script Code No. – 513566

Declaration required under point Nos. 8,9 and 10 of the format for Disclosures under Regulation 10(5) of SEBI (SAST) Regulations, 2011

We hereby declare and confirm in respect of the proposed inter-se transfer of 10000000 equity shares amongst the promoter group that:

1. That the acquisition price would not be higher by more than 25% of the price computed under relevant rules.
2. That the transferor have complied with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) and the transferees will comply with the applicable disclosure requirements under Chapter V of the Takeover Regulations, 2011.
3. That all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with.

For Nilanchal Investments Private Limited as Director and authorized signatory on behalf of M/s Reward Capital Services Private Limited, M/s Aromatic Steel Private Limited, Mr. Aniket Singal, Mrs. Priyanka Miglani and Mrs. Radhika Sourabh Dhoot



Kamal Jeet
(Director & Authorised Signatory)