



Date: 09 February 2024

Deutsche Bank AG (Hong Kong)
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BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India	Sanghi Industries Limited Sanghi Nagar, Hayatnagar, TQ. Ranga Reddy Dist. Hyderabad, NA, Telangana - 501511
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Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Sanghi Industries Limited

As you would note, we had made a disclosure on 25 October 2023 under Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** in relation to Ambuja Cements Limited in connection with certain facilities availed by, *inter alia*, Endeavour Trade and Investment Limited (“**Endeavour**”), and further disclosure on 11 December 2023 in relation to Sanghi Industries Limited, as more particularly described therein as well as under Annexure A hereto.

We note that Ambuja Cements Limited has now acquired certain additional shares in Sanghi Industries Limited.

In light of the foregoing, pursuant to Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**, please find attached the disclosure (as set out in **Annexure A**) in respect of the indirect encumbrance over certain equity shares of Sanghi Industries Limited for the benefit of certain lenders and other finance parties, as described in Annexure A.

Yours faithfully,

Signature of the Authorized Signatory

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
 Designation: Vice President
 Place: Deutsche Bank AG, Hong Kong Branch
 Date: 09 February 2024

Annexure A

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

Name of the Target Company (TC)	Sanghi Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Hong Kong Branch (as security agent)		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Share carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	140,821,941	54.51	54.51
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	140,821,941	54.51	54.51
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	NIL	NIL	NIL
b) VRs acquired/ sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying	NIL	NIL	NIL

voting rights in the TC (specify holding in each category) acquired/ sold			
d) Shares encumbered/ involved/ released by the acquirer	20,481,161	7.93	7.93
e) Total (a+b+c+/-d)	20,481,161	7.93	7.93
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	161,303,102	62.44	62.44
c) VRs otherwise than by equity shares	NIL	NIL	NIL
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	NIL	NIL	NIL
e) Total (a+b+c+d)	161,303,102	62.44	62.44
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue / rights issue / preferential allotment / inter-se transfer /encumbrance, etc.)	See note below.		
Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	07 February 2024		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	258,326,000 equity shares of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	258,326,000 equity shares of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition	258,326,000 equity shares of INR 10 each		

Note:

Endeavour Trade and Investment Limited (“**Endeavour**”) has availed certain financial indebtedness (“**Facility**”) pursuant to the terms and conditions set out in the facility agreement dated 20 October 2023 entered into, *inter alia*, between (a) Endeavour (as the borrower), (b) the lenders thereunder, (c) Deutsche Bank AG, Hong Kong Branch (as agent) and (d) Deutsche Bank AG, Hong Kong Branch (as security agent) (“**New Facility Agreement**”).

Pursuant to the above, as also disclosed in the earlier disclosure dated October 20, 2023, a charge over 100% of the shares in Endeavour in favour of the Deutsche Bank AG, Hong Kong Branch (as the security agent) (“**Endeavour Pledge**”). Further, Endeavour had created a charge over 100% shares of Holderind in favour of the Deutsche Bank AG, Hong Kong Branch (as the security agent) (“**Holderind Pledge**”).

As on date Endeavour directly holds 702,442 shares in Ambuja and indirectly, through Holderind, holds 1,253,156,361 shares in Ambuja (*total directly and indirectly holds 1,253,858,803 shares in Ambuja*).

Pursuant to a share purchase agreement dated 3 August 2023, Ambuja acquired 140,821,941 shares in Sanghi Industries Limited on 7 December 2023, pursuant to which a disclosure dated 11 December 2023 under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was made.

It may be noted that, now pursuant to an open offer made to the public shareholders of Sanghi Industries Limited, Ambuja has further acquired 20,481,161 shares in Sanghi Industries Limited on 7 February 2024.

No pledge has been created over the shares in Sanghi Industries Limited in favour of Deutsche Bank AG, Hong Kong Branch.

Signature of the Authorized Signatory



Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 09 February 2024

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in Jindal Stainless Limited assuming full conversion of the outstanding convertible securities/warrants into equity shares of Jindal Stainless Limited.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.