

**Pragya Equities Pvt. Ltd.**

CIN No.: U51420MH1995PTC085262

Regd. Off.: 504 Kailash Plaza, 5th Floor,

Vallabh Baug Lane, Ghatkopar (E), Mumbai - 400 075.

T. 91.22.2501 7901 / 02 / 03

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E. pragyaequities@gmail.com



Pragya Equities

**Corporate Relationship Department,  
BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001.**

REF: DISC/29(2)

Date: 18/03/2020

Dear Sir,

**Sub: Sale of shares of Rapicut Carbides Ltd.  
Ref : Scrip Code: 500360**

This has reference to above subject, please find enclosed herewith Annexure – 2 for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 for Sale of Shares of Rapicut Carbides Limited (Scrip Code- 500360).

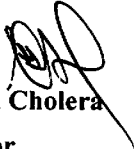
This compliance is in respect of Regulations 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

You are requested to take note of the same on your record.

Thanking you,

Yours faithfully,

**For Pragya Equities Pvt Ltd**

  
Chetan Cholera  
Director



MEMBER:

NATIONAL STOCK EXCHANGE OF INDIA LTD. - CLG NO. 12202 SEBI REG. NO. INB231220238 / INF 231220238

BOMBAY STOCK EXCHANGE LIMITED - CLG NO. 6154 SEBI REG. NO. INB 011220234 / INF 011220234

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**ANNEXURE – 2****Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company	Rapicut Carbides Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pragya Equities Pvt Ltd PAC: 1) Jagdish C Bhatia 2) Shashidhar J Bhatia 3) Girish J Bhatia 4) Dayawanti J Bhatia 5) Chetan G Cholera 6) Chandrashekhar J Bhatia 7) Meera Shankar Pendsay 8) Kanayalal Gagandas Narumalani 9) Khushal Gagandas Narumalani 10) Lalit M Bijlani		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd.		
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 (**)
<b>Before the acquisition under consideration, holding of ;</b>			
a) Shares carrying voting rights	956172	17.80%	-
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)	-	-	-
e) Total (a+b+c+d)	956172	17.80%	-

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<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	-956172	-17.80%	-
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	-	-	-
e) Total (a+b+c+d)	-956172	-17.80%	-
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	0	0%	-
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	-	-	-
e) Total (a+b+c+d)	0	0%	-
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off- Market Transaction (Refer Note 1)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17/03/2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale	5371245		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	5371245		
Total diluted share/voting capital of the TC after the said acquisition	5371245		

(\*) 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.

**Note:-**

1. Pursuant to share purchase agreement dated August 19, 2019 entered amongst Jagdish C Bhatia, Dayawanti J Bhatia, Chandrashekhar J Bhatia, Shashidhar J Bhatia, Girish J Bhatia, Chetan G Cholera, Pragma Equities Pvt Ltd collectively to be referred as "Sellers" and Abhishek Gami and Shruti Gami collectively to be referred as "Buyers", the sellers has sold 14,91,451 shares and the buyers has bought the same as per the terms and conditions mentioned in the said share purchase agreement. The said shares has been bought by the buyers after the completion of offer period i.e. October 21, 2019.

For PRAGYA EQUITIES PVT. LTD.

  
Chetan G. Cholera  
(Director)

Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai

Date: 18/03/2020

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