

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company ("TC")	Jayaswal Neco Industries Limited.		
Name(s) of the acquirer and Persons Acting in Concert ("PAC") with the acquirer	ACRE-54-Trust, ACRE-59-Trust, ACRE-63-Trust, ACRE-64-Trust, ACRE-68-Trust, ACRE-69-Trust, ACRE-70-Trust, ACRE-76-Trust, ACRE-101-Trust, ACRE-103-Trust and ACRE-106-Trust ("ACRE Trusts"), in each case, with Assets Care & Reconstruction Enterprise Limited ("ACRE"), a company duly existing under the Companies Act, 2013, and registered as a securitisation and an asset reconstruction company pursuant to Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (54 of 2002), acting as the trustee.		
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 and National Stock Exchange of India Limited.		
Details of the acquisition 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 acquirer along with PACs of:			
a) Shares carrying voting rights	0	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0.00%	0.00%
c) Voting rights (VR) otherwise than by shares	0	0.00%	0.00%
d) Warrants/convertible securities/any other instrument that entitles the	0	0.00%	0.00%

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Branch Office : Unit No : 1504, 15th Floor, B wing, One BKC Building, Plot No : C - 66, G Block, Bandra Kurla Complex,

Bandra, Mumbai - 400051, Maharashtra.



	acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e)	Total (a+b+c+d)	0	0.00%	0.00%
Details of acquisition				
a)	Shares carrying voting rights acquired	305,281,848	31.44%	31.44%
b)	VRs acquired otherwise than by equity shares	0	0.00%	0.00%
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	0	0.00%	0.00%
d)	Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0.00%	0.00%
e)	Total (a+b+c+/-d)	305,281,848	31.44%	31.44%
After the acquisition, holding of acquirer along with PACs of:				
a)	Shares carrying voting rights	305,281,848	31.44%	31.44%
b)	VRs otherwise than by equity shares	0	0.00%	0.00%
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) after acquisition	0	0.00%	0.00%
d)	Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0.00%	0.00%
e)	Total (a+b+c+d)	305,281,848	31.44%	31.44%

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Mode of acquisition (e.g. open market /public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Preferential allotment ¹ .
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares carrying voting rights.
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	October 28, 2021.
Equity share capital / total voting capital of the TC before the said acquisition	638,633,063 equity shares of INR 10 each of the TC amounting to INR 638,63,30,630 (as per the shareholding pattern as on 30 September 2021 as publicly disclosed by the TC) ² .
Equity share capital/ total voting capital of the TC after the said acquisition	970,998,244 equity shares of INR 10 each of the TC amounting to INR 9,70,99,82,440.
Total diluted share/voting capital of the TC after the said acquisition	970,998,244 equity shares of INR 10 each of the TC amounting to INR 9,70,99,82,440.

¹ **Note.** The TC had availed of various loans and financial assistances (“**Existing Facilities**”) from various banks (“**Original Lenders**”).

For securing due repayment of the Existing Facilities, the TC, from time to time, created various security interest and additionally, guarantees were provided on behalf of the TC for the benefit of the Original Lenders. Subsequently, due to various reasons, the TC faced liquidity constraints and came under stress and, being unable to service its debt obligations, approached the Original Lenders for restructuring of the Existing Facilities. Due to various reasons the Original Lenders could not restructure the Existing Facilities and subsequently the Original Lenders severally assigned the Existing Facilities to the respective ACRE Trusts, which have ACRE as their trustee (acting in its separate and independent capacity for each such trust), together with all their rights, title, interests, liabilities and obligations under the financing documents along with the underlying security interest.

The ACRE Trusts and the TC have now restructured the Existing Facilities in accordance with Section 9 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.

² **Note.** On or about, and substantially simultaneously with the issuance and allotment of 305,281,848 equity shares to the ACRE Trusts, the TC has made an allotment of 27,083,333 equity shares to the promoters of the TC, which is subject of a separate disclosure. Upon such issuance and allotment, the equity share capital / total voting capital of the TC (stated above) stands increased by 292,265,181 equity shares.

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Part-B***

Name of the Target Company: Jayaswal Neco Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/Promoter group	PAN of the acquirer and/or PACs
ACRE-54-Trust, with ACRE acting as its trustee	No	
ACRE-59-Trust, with ACRE acting as its trustee	No	
ACRE-63-Trust, with ACRE acting as its trustee	No	
ACRE-64-Trust, with ACRE acting as its trustee	No	
ACRE-68-Trust, with ACRE acting as its trustee	No	
ACRE-69- Trust, with ACRE acting as its trustee	No	
ACRE-70-Trust, with ACRE acting as its trustee	No	
ACRE-76-Trust, with ACRE acting as its trustee	No	
ACRE-101-Trust, with ACRE acting as its trustee	No	
ACRE-103-Trust, with ACRE acting as its trustee	No	
ACRE-106-Trust, with ACRE acting as its trustee	No	

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the

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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.

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



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For and on behalf of Assets Care & Reconstruction)
Enterprise Limited, in its capacity as trustee of ACRE)
– 54 – Trust by the hand of its authorised official.)
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Sanjit



Authorised Signatory

Name: Sanjit Sahoo

Designation: Associate Vice President

Date: October 30, 2021

Place: Mumbai

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