

30th March, 2022

To,

**Department of Corporate Services,
BSE Limited**

P.J. Tower,
Dalal Street, Fort,
Mumbai-400 001

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

With reference to the above mentioned subject please find enclosed herewith disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 in respect of acquisition of 29,88,000 equity shares upon conversion of convertible warrants of Ashoka Metcast Limited.

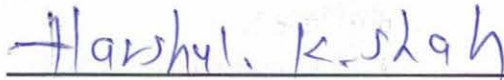
Please take the same on your records.

Thanking You,

Yours Faithfully,

For and on behalf of Acquirer

- 1. Mita Harshul Shah**
- 2. Akhil H. Shah**
- 3. Shivaansh Estates Private Limited**



**For and on behalf of Acquirer & PACs
Harshul K. Shah**

Cc: Ashoka Metcast Limited

7th Floor, Ashoka Chambers,
Opp. HCG Hospital,
Mithakhali Six Roads,
Mithakhali Ahmedabad - 380006

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

Name of the Target Company (TC)	Ashoka Metcast Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mita Harshul Shah Akhil H. Shah Shivaansh Estates Private Limited		
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		
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) Shares carrying voting rights			
- Mita Harshul Shah	0	0.00	0.00
- Akhil H. Shah	0	0.00	0.00
- Shivaansh Estates Private Limited	1,62,000	1.51	0.65
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 TC (specify holding in each category)			
- Mita Harshul Shah	7,50,000	-	3.00
- Akhil H. Shah	7,50,000	-	3.00
- Shivaansh Estates Private Limited	14,88,000	-	5.95
e) Total (a+b+c+d)	31,50,000	1.51	12.60

Harshul K. Shah

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
- Mita Harshul Shah	7,50,000	4.28	3.00
- Akhil H. Shah	7,50,000	4.28	3.00
- Shivaansh Estates Private Limited	14,88,000	8.48	5.95
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)	29,88,000	17.04	11.95
After the acquisition/sale, holding of:			
a) Shares carrying voting rights:			
- Mita Harshul Shah	7,50,000	4.28	3.00
- Akhil H. Shah	7,50,000	4.28	3.00
- Shivaansh Estates Private Limited	16,50,000	9.40	6.60
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)	31,50,000	17.96	12.60
Mode of acquisition/sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer etc).	Conversion of Warrants into Equity Shares		
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	29/03/2022		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 10,71,00,000/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 17,54,00,000/- [*]		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 24,99,60,000/- [#]		

Harshul. K. Shah

* Equity share capital/ total voting capital of the TC after the said acquisition means the total number of equity shares in the TC after conversion of 68,30,000 convertible warrants into equity shares allotted in the Board meeting held on 29/03/2022.

% w.r.t. total share/voting capital wherever applicable is calculated on the Equity share capital/ total voting capital of the TC after the present acquisition upon conversion of warrants into equity shares i.e. on 1,75,40,000 equity shares of Rs. 10/- each.

Total diluted share/voting capital means the total number of shares in the TC assuming full conversion of 1,42,86,000 convertible warrants into equity shares of the TC.

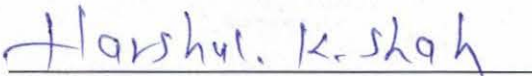
% w.r.t. total diluted share/voting capital of the TC are calculated on diluted share capital of Rs. 24,99,60,000/-.

For and on behalf of Acquirer

1. Mita Harshul Shah

2. Akhil H. Shah

3. Shivaansh Estates Private Limited



**For and on behalf of Acquirer & PACs
Harshul K. Shah**

Date: 30/03/2022
