



25 March 2019

Fax No.: 91 22 2272 2080

Mr Amit Kadam  
Listing Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
India

Dear Sir,

We transmit herewith details of the holdings of Cresta Fund Ltd in Visa Steel Ltd as at 22 March 2019.

for **Cresta Fund Ltd**

A handwritten signature in black ink, enclosed within an oval-shaped scribble.

SGS Fund Services (Mauritius) Ltd  
(Company Secretary)



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

Name of the Target Company (TC)	Visa Steel Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cresta Fund Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
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/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	9,912,036	8.5600%	8.5600% (****)
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by shares	N/A	N/A	N/A
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)	N/A	N/A	N/A
<b>Total (a+b+c+d)</b>	<b>9,912,036</b>	<b>8.5600%</b>	<b>8.5600%</b>
<b>Details of acquisition/sale:</b>			
a) Shares carrying voting rights acquired/sold	9,912,036	-8.5600%	-8.5600%
b) VRs acquired/sold otherwise than by shares	N/A	N/A	N/A
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	N/A	N/A	N/A
d) Shares encumbered / invoked/released by the acquirer	N/A	N/A	N/A
<b>Total (a+b+c+d)</b>	<b>9,912,036</b>	<b>-8.5600%</b>	<b>-8.5600%</b>

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	-	0.0000%	0.0000%
b) Shares encumbered with the acquirer	N/A	N/A	N/A
c) VRs otherwise than by shares	N/A	N/A	N/A
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/sale	N/A	N/A	N/A
<b>Total (a+b+c+d)</b>	-	0.0000%	0.0000%
Mode of acquisition / sale (e.g open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market sale		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22/03/2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale (***)	115,789,500 shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale (***)	115,789,500 shares		
Total diluted share/voting capital of the TC after the said acquisition/sale (***)	115,789,500 shares		

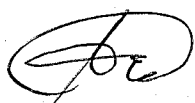
(\*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

(\*\*\*) Refer to Annexure.

(\*\*\*\*) Change in shareholding percentage is on account of issue of shares dated 02/11/2017.

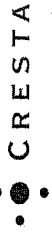
Yours faithfully,  
for **Cresta Fund Ltd**



**SGG Fund Services (Mauritius) Ltd**  
(Company Secretary)

Place: Mauritius

Date: 25.03.2019



ANNEXURE FOR FORM C

Trade Date	Security Name	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy / (Sell) Quantity (shares)	Buy / (Sell) Value (INR)	Cum. Balance (shares)	% holding
	Opening balance			9,912,036		9,912,036	8.5600% (***)
22/03/2019	Visa Steel Ltd	Kim Eng Securities India Pvt Ltd	BSE	(3,300,000)	27,090,736.20	6,612,036	5.7101%
22/03/2019	Visa Steel Ltd	Kim Eng Securities India Pvt Ltd	NSE	(6,612,036)	50,357,836.52	-	0.0000%
							0.0000%

Total

0.0000%

Yours faithfully,

For Cresta Fund Ltd

SGG Fund Services (Mauritius) Ltd  
(Company Secretary)