

**Ashok Malhotra**  
**Chairman & Managing Director**

29<sup>TH</sup> December, 2022

The Bombay Stock Exchange Limited  
Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort  
Mumbai 400 001

Dear Sir,

Sub.: Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Ref : PANCHMAHAL STEEL LIMITED (Code No. 513511)

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Pursuant to the provisions of Regulation 31(2) & (3) of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, attached please find herewith the Disclosure for creation of encumbrance of the equity shares held by me being a Promoter of the Target Company namely, Panchmahal Steel Limited.

Kindly acknowledge and take note of the same in your records.

Thanking you,

Yours faithfully



**Ashok Malhotra**

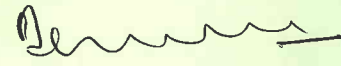
Encl: As above

cc to: The Compliance Officer & CS  
Panchmahal Steel Limited  
GIDC Industrial Estate,  
Kalol-389 330  
Dist. Panchmahals

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for release of encumbrance in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)					<b>Panchmahal Steel Limited</b>								
Names of the Stock Exchanges where the shares of the target company are listed					<b>BSE Limited</b>								
Date of reporting					<b>29<sup>th</sup> December, 2022</b>								
Name of the promoter or PAC on whose shares encumbrance has been created/ <del>released</del> / <del>invoked</del>					<b>Mr. Ashok R. Malhotra</b>								
Details of the creation/ <del>invocation</del> / <del>release</del> of encumbrance:					Details of events pertaining to encumbrance (3)								
Name of the promoter (s) or PACs with him(**)		Promoter holding in the target company (1)		Promoter holding already encumbered (2)								Post event holding of encumbered shares {creation [(2)+(3)]/release [(2)-(3)] /invocation [(2)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation /release/ / invocation )	Date of creation/ invocation /release of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Mr. Ashok R. Malhotra	28,95,804	15.18%	8,15,180	4.27%	Creation	28.12.2022	Pledge	Collateral for loans taken by the Company from State Bank of India- The encumbrance i.e. Pledge of shares has been created in the name of Security Trustee for and on behalf of State Bank of India.	8,15,180	4.27%	<b>Lender:</b> State Bank of India <b>Security Trustee:</b> SBICAP Trustee Company Limited	8,15,180	4.27%
Ashok R. Malhotra (HUF)	2,56,000	1.34%	--	--	--	--	--	--	--	--	--	--	--
Honeyvick Enterprises (P) Ltd.	1,05,16,005	55.12%	--	--	--	--	--	--	--	--	--	--	--
Hanish A. Malhotra	4,53,850	2.38%	--	--	--	--	--	--	--	--	--	--	--
Vikas A. Malhotra	8,220	0.04%	--	--	--	--	--	--	--	--	--	--	--
Neelkamal A. Malhotra	1,60,000	0.84%	--	--	--	--	--	--	--	--	--	--	--
<b>TOTAL</b>	<b>1,42,89,879</b>	<b>74.90%</b>	<b>8,15,180</b>	<b>4.27%</b>					<b>8,15,180</b>	<b>4.27%</b>		<b>8,15,180</b>	<b>4.27%</b>

Place : Vadodara  
Date : 29<sup>th</sup> December, 2022

Signature :   
Name : **ASHOK R. MALHOTRA**