

Date: 13.05.2024

To,
Indian Bright Steel Co. Ltd
G-6, 8th Floor, Everest Building,
Janata Nagar,
Tardeo Road, Tardeo,
Mumbai - 400034.

Sir,

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

Please find attached the Disclosures which are required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take note of the same on records.

Thanking You,

Yours Truly,

For and on behalf of Acquirers and PAC



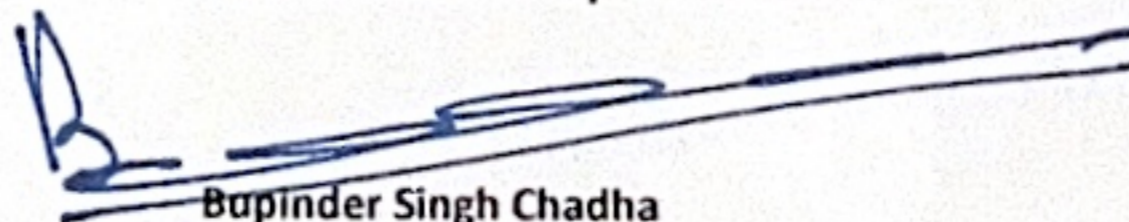
Bupinder Singh Chadha

CC:

The Department of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai 400001
Email: corp.relations@bseindia.com

Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Name of the Target Company (TC)	Indian Bright Steel Co Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirers: Bupinder Singh Chadha ("Acquirer 1") Charnjit Singh Chadha ("Acquirer 2") PAC: Abhijit Shah ("PAC")		
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 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 (VRs)			
i) Bupinder Singh Chadha	0	0.00	0.00
ii) Charnjit Singh Chadha	0	0.00	0.00
iii) Abhijit Shah	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 (VRs) otherwise than by equity shares	0	0.00	0.00
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)			
i) Bupinder Singh Chadha	4,860,000	16.69	9.89
ii) Charnjit Singh Chadha	3,240,000	11.12	6.60
iii) Abhijit Shah	0	0.00	0.00
Total (a+b+c+d)	8,100,000	27.81	16.49
Details of acquisition			
a) Shares carrying voting rights acquired			
i) Bupinder Singh Chadha	212,077	0.73	0.43
ii) Charnjit Singh Chadha	141,385	0.49	0.29
iii) Abhijit Shah	0	0.00	0.00
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
Total (a+b+c+d)	353,462	1.21	0.72
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired			
i) Bupinder Singh Chadha	212,077	0.73	0.43
ii) Charnjit Singh Chadha	141,385	0.49	0.29
iii) Abhijit Shah	0	0.00	0.00
b) Shares encumbered with the acquirer	0	0.00	0.00
c) VRs acquired otherwise than by equity shares	0	0.00	0.00
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			
i) Bupinder Singh Chadha	4,860,000	16.69	9.89
ii) Charnjit Singh Chadha	3,240,000	11.12	6.60
iii) Abhijit Shah	0	0.00	0.00
Total (a+b+c+d)	8,453,462	29.02	17.21
Mode of acquisition (e.g. open market /public issue / rights issue / preferential allotment / inter-se transfer encumbrance, etc.)	Off-market. Acquirers have acquired 3,53,462 Equity Shares from Sellers pursuant to Share Purchase Agreement dated [●], post completion of Open Offer.		
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.	10.05.2024		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 29,12,56,250/- divided in to 2,91,25,625 Equity shares of Rs. 10 each.		
Equity share capital / total voting capital of the TC after the said acquisition	Rs. 29,12,56,250/- divided in to 2,91,25,625 Equity shares of Rs. 10 each.		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 49,12,56,250/- divided in to 4,91,25,625 Equity shares of Rs. 10 each.		

For and behalf of Acquirers and PAC


Bupinder Singh Chadha

Date: 13.05.2024
Place: Bangalore

Notes:

(*) Total share capital/ voting capital to be taken as per the latest allotment done by the company on 09th May, 2024

(**) 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.