

ADITYA AGARWAL  
Address- 223 Jagriti  
Enclave, Delhi-110092

Date: 20-01-2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Streets, Fort,  
Mumbai - 400 001

**Scrip Code: 540080**

Dear Sir/Madam,

**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011– Through Offer for Sale through the Stock Exchange Mechanism**

I hereby submit the disclosure as required under Regulation 29(2) of the SEBI (SAST) Regulations, 2011, regarding sale of 11,50,000(10.55%) equity shares of Dhatre Udyog Limited through Offer for Sale through the Stock Exchange Mechanism in compliance with the SEBI OFS Circulars of different date read with Rule 19A(5) of the SCRR which mandates that in cases where the public shareholding falls below 10% due to CIRP, such listed companies are required to bring public shareholding to at least 10% within a period of 12 months and to 25% within 3 years from the date of such fall.

In this connection, necessary disclosure under Regulation 29(2) for the above said acquisition in the prescribed format is enclosed herewith for your kind information and records.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,



ADITYA AGARWAL  
Promoter Group

Encl. as above

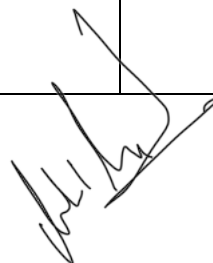
**CC: Dhatre Udyog Limited**  
**ERGO Tower,Plot No. - A1 -4,**  
**Block - EP & GPU Unit No. - 1406,**  
**14th Floor, Sector - V,Bidhan Nagar**  
**CK Market, North 24 Parganas,**  
**Saltlake, West Bengal, India, 700091**

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

|  |  |  |   |
|--|--|--|---|
| Name of the Target Company (TC)  | Dhatre Udyog Limited (Formerly known as Narayani Steels Limited) |  |   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | Aditya Agarwal   |  |   |
| Whether the acquirer belongs to Promoter/Promoter group  | Yes  |  |   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | BSE Limited  |  |   |
| Details of the acquisition / <del>disposal</del> as follows  | <b>Number</b>  | <b>% w.r.t. total share/voting capital wherever applicable (*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition/<del>disposal</del> under consideration, holding of :</b>  |  |  |   |
| a) Shares carrying voting rights   | 97,62,633  | 89.6%  | 89.6%   |
| 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) |  |  |   |
| <b>e) Total (a+b+c+d)</b>  | <b>97,62,633</b>   | <b>89.6%</b>   | <b>89.6%</b>  |
| <b>Details of acquisition/sale</b>   |  |  |   |
| a) Shares carrying voting rights <del>acquired</del> /sold   | 11,50,000  | 10.55%   | 10.55%  |
| 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   |  |  |   |



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|  |   |               |               |
|--|---|---------------|---------------|
| TC (specify holding in each category)<br>acquired/sold   |   |               |               |
| d) Shares encumbered / invoked/released by the acquirer  |   |               |               |
| <b>e) Total (a+b+c+d)</b>  | <b>11,50,000</b>  | <b>10.55%</b> | <b>10.55%</b> |
| <b>After the acquisition/sale, holding of:</b>   |   |               |               |
| a) Shares carrying voting rights   | 86,12,633   | 79.05%        | 79.05%        |
| 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 |   |               |               |
| <b>e) Total (a+b+c+d)</b>  | <b>86,12,633</b>  | <b>79.05%</b> | <b>79.05%</b> |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).   | Through Offer for Sale through the Stock Exchange Mechanism               |               |               |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable   | 18-01-2024 to 19-01-2024  |               |               |
| Equity share capital / total voting capital of the TC before the said acquisition / sale   | Rs. 10,89,54,500 comprising of 1,08,95,450 equity shares of Rs. 10/- each |               |               |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale   | Rs. 10,89,54,500 comprising of 1,08,95,450 equity shares of Rs. 10/- each |               |               |
| Total diluted share/voting capital of the TC after the said acquisition/ sale  | Rs. 10,89,54,500 comprising of 1,08,95,450 equity shares of Rs. 10/- each |               |               |

(\* ) 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.

Place: Kolkata

Date: January 20, 2024

**Signature of the acquirer**

  
**Aditya Agarwal**

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**Statement showing change in shareholding of each person belong to the promoters' group forming part of the Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated January 20, 2024**

| Name of Promoter          | Before acquisition |               | Acquisition / (Disposal) | After acquisition |               |
|---------------------------|--------------------|---------------|--------------------------|-------------------|---------------|
|                           | No. of shares      | %             | No. of shares            | No. of shares     | %             |
| Aditya Agarwal            | 14,55,905          | 13.36%        | (11,50,000)              | 3,05,905          | 2.8%          |
| Anup Poddar               | 4,00,000           | 3.67%         | -                        | 4,00,000          | 3.67%         |
| Aspire Capital Pvt Ltd    | 10,00,000          | 9.18%         | -                        | 10,00,000         | 9.18%         |
| OIPL India Pvt Ltd        | 10,00,000          | 9.18%         | -                        | 10,00,000         | 9.18%         |
| PKG Financiers Pvt Ltd    | 5,00,000           | 4.59%         | -                        | 5,00,000          | 4.59%         |
| Prachi Mittal             | 56,203             | 0.52%         | -                        | 56,203            | 0.52%         |
| Priti Poddar              | 2,80,000           | 2.57%         | -                        | 2,80,000          | 2.57%         |
| Rachana Agarwal           | 10,00,000          | 9.18%         | -                        | 10,00,000         | 9.18%         |
| Rishikunj Vincom Pvt Ltd  | 2,51,221           | 2.31%         | -                        | 2,51,221          | 2.31%         |
| Rupa Agarwal              | 6,00,000           | 5.51%         | -                        | 6,00,000          | 5.51%         |
| Subhash Kumar Agarwal     | 3,99,304           | 3.66%         | -                        | 3,99,304          | 3.66%         |
| Sumit Kumar Agarwal       | 10,00,000          | 9.18%         | -                        | 10,00,000         | 9.18%         |
| Sumit Kumar Agarwal (HUF) | 18,20,000          | 16.70%        | -                        | 18,20,000         | 16.70%        |
|                           |                    |               |                          |                   |               |
| <b>Total</b>              | <b>97,62,633</b>   | <b>89.61%</b> |                          | <b>86,12,633</b>  | <b>79.05%</b> |

Signature of the acquirer

  
Aditya Agarwal

Place: Kolkata

Date: January 20, 2024