

Ashok Malhotra
Chairman & Managing Director

25th October, 2019

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)

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 release of encumbrance of the equity shares held by the Promoters & PAC 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
Authorised Signatory

Encl : As above

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

Corporate Office :
Landmark, 7th Floor,
Race Course Circle,
Vadodara - 390 007
Gujarat, India.

Phone : + 91 265 2317777
Fax : + 91 265 2317705

Reg. Office & Works :
GIDC Industrial Estate,
Kalol - 389 330
Dist : Panchmahals,
Gujarat, India.


CIN : L27104GJ1972PLC002153
Phone : +91 2676 230777
Fax : +91 2676 230889

www.panchmahalsteel.co.in

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)				Panchmahal Steel Limited									
Names of the Stock Exchanges where the shares of the target company are listed				BSE Limited									
Date of reporting				25th October, 2019									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				1. Mr. Ashok R. Malhotra 2. Ashok R. Malhotra (HUF) 3. Honeyvick Enterprises Private Limited									
Details of the creation/invocation/release of encumbrance:													
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	% w.r.t diluted 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)	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	24,59,940	12.89%	12.89%	11,34,380	5.95%	Release	25.10.2019	Pledge	3,19,200	1.68%	ICICI Bank Ltd.	8,15,180	4.27%
Ashok R. Malhotra (HUF)	2,56,000	1.34%	1.34%	2,56,000	1.34%	Release	25.10.2019	Pledge	2,56,000	1.34%	ICICI Bank Ltd.	--	--
Honeyvick Enterprises (P) Ltd.	1,05,16,005	55.12%	55.12%	34,81,800	18.25%	Release	25.10.2019	Pledge	34,81,800	18.25%	ICICI Bank Ltd.	--	--
Hanish A. Malhotra	4,54,900	2.38%	2.38%	--	--	--	--	--	--	--	--	--	--
Vikas A. Malhotra	1,68,220	0.88%	0.88%	--	--	--	--	--	--	--	--	--	--
TOTAL	1,38,55,065	72.62%	72.72%	48,72,180	25.54%				40,57,000			8,15,180	4.27%

Signature
Name


 : _____
 : **ASHOK R. MALHOTRA**
 (Promoter - Authorised Signatory)

Place : **Vadodara**

Date : **25th October, 2019**

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share 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.