

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

5th March, 2022

The Compliance Officer  
Panchmahal Steel Limited  
GIDC Industrial Estate,  
Kalol-389 330  
Dist. Panchmahals

Dear Sir,

Sub.: **Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

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This has reference to Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, which provide for disclosure of 2% change in shareholding (acquisition/disposal) on a cumulative basis from last disclosure if held 5% or more, earlier in the Target Company.

In context, this is to inform you that I have further acquired 3,96,209 Equity Shares of Panchmahal Steel Limited from the open market aggregating to cumulative change of 2.08% of the total paid-up capital of M/s Panchmahal Steel Limited, the Target Company from my last disclosure dtd. 10th June, 2021 made under Regulation 29(2) of the said Regulations.

Accordingly, on 03.03.2022, my total equity shareholding now stands at 28,95,804 Equity Shares representing 15.18% of the paid-up capital of Panchmahal Steel Limited. The detailed disclosure of the acquisition is attached herewith in a prescribed format.

Kindly acknowledge and confirmed the receipt of this communication.

Thanking you,

Yours faithfully



**Ashok Malhotra**

Encl : As above

cc to : The BSE Limited  
Corporate Relationship Department  
P.J. Towers,  
Dalal Street, Fort  
Mumbai 400 001

**Format for Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011**

1.	Name of the Target Company	<b>Panchmahal Steel Limited</b>		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Mr. Ashok Ramlubhaya Malhotra</b>		
3.	Whether the acquirer belongs to Promoter/Promoter Group	<b>Yes</b>		
4.	Name(s) of the Stock Exchanges where the shares of TC are listed	<b>Bombay Stock Exchange Limited (BSE)</b>		
5.	Details of the acquisition / disposal/ holding of shares / voting rights/ holding of the acquirer and PAC	Number	% w.r.t. total share /voting capital wherever applicable	% w.r.t. total diluted share/ voting capital of the TC(*)
	<u>Before the acquisition/disposal under consideration, holding of :</u>			
	a. Shares carrying voting rights	2499595	13.10%	13.10%
	b. Voting rights (VR) otherwise than by shares	--	--	--
	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)	--	--	--
	<b>Total (a + b+ c)</b>	<b>2499595</b>	<b>13.10%</b>	<b>13.10%</b>
	<u>Details of acquisition:</u>			
	a. Shares carrying voting rights	396209	2.08%	2.08%
	b. Voting rights (VR) otherwise than by shares	--	--	--
	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	--	--	--
	<b>Total (a + b+ c)</b>	<b>396209</b>	<b>2.08%</b>	<b>2.08%</b>
	<u>After the acquisition, holding of :</u>			
	a. Shares carrying voting rights	2895804	15.18%	15.18%
	b. Voting rights (VR) otherwise than by shares	--	--	--
	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) after acquisition.	--	--	--
	<b>Total (a + b+ c)</b>	<b>2895804</b>	<b>15.18%</b>	<b>15.18%</b>

X ✓

6.	Modes of acquisition/sale (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	<b>Market Purchase (BSE)</b>
7.	Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	<b>09.06.2021 to 03.03.2022</b>
8.	Instrument that entitles the acquirer to receive shares in the TC	<b>Equity</b>
9.	Equity Share Capital / Total Voting Capital of the TC before the said acquisition/ sale	<b>Rs.19,07,83,290/- divided into 1,90,78,329 Equity Shares of Rs.10/- each.</b>
10.	Equity Share Capital / Total Voting Capital of the TC after the said acquisition/ sale	<b>Rs.19,07,83,290/- divided into 1,90,78,329 Equity Shares of Rs.10/- each.</b>
	Total diluted share/voting capital of the TC after the said acquisition/sale	<b>Rs.19,07,83,290/- divided into 1,90,78,329 Equity Shares of Rs.10/- each.</b>

(\*) 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: **Vadodara**  
Date : **05.03.2022**



**Ashok Malhotra**  
**Promoter & CMD**  
**Panchmahal Steel Limited**