

Abhishek V Gami
117, Bhavana Park Society, Punagam
Choryasi, Bombay Market,
Surat- 395010.

Corporate Relations Department,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

REF: DISC/29(1)

Date: 06/03/2021

Dear Sir,

Sub: Acquisition of shares of Rapicut Carbides Ltd.

Ref : Scrip Code: 500360

This has reference to above subject, please find enclosed herewith Annexure – 1 for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 for Acquisition of Shares of Rapicut Carbides Limited (Scrip Code- 500360).

Kindly be informed that this transaction is a part of share purchase agreement executed on 19th August 2019 between the then Promoters (Sellers) and Mr. Abhishek Gami and Mrs. Shruti Abhishek Gami (Purchasers) for the purchase of specified Equity Shares of Rapicut Carbides Limited. Due to some technical and procedural requirements, the shares of one of the Promoters Shri. Chandrashekhar Jagdish Bhatia could not be then transferred to one of the Purchasers, Shri. Abhishek Gami. This transfer is now being effected in fulfillment of the terms of said Share Purchase Agreement.

This compliance is in respect of Regulations 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

You are requested to take note of the same on your record.

Thanking you,

Yours faithfully,


Abhishek V Gami

ANNEXURE - 1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Rapicut Carbides Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Abhishek V Gami PAC: 1) Shruti Abhishek Gami		
Whether the acquirer belongs to Promoter/Promoter group	Yes (Refer Note 1)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd.		
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	1735626	32.31%	-
b. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by equity 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)	-	-	-
e. Total (a+b+c+d)	1735626	32.31%	-
Details of acquisition			
a. Shares carrying voting rights acquired	57687	1.07%	-
b. VRs acquired otherwise than by equity shares	-	-	-
c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	-	-	-
d. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
e. Total (a+b+c+/-d)	57687	1.07%	-
After the acquisition, holding of acquirer along with PACs of:			

a. Shares carrying voting rights	1793313	33.38%	-
b. VRs otherwise than by equity 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	-	-	-
d. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
e. Total (a+b+c+d)	1793313	33.38%	-
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off- Market Transaction (Refer Note 2)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
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.	05/03/2021		
Equity share capital / total voting capital of the TC before the said acquisition	5371245		
Equity share capital/ total voting capital of the TC after the said acquisition	5371245		
Total diluted share/voting capital of the TC after the said acquisition	5371245		

Note:-

- 1) Kindly be informed that pursuant to share purchase agreement executed between the then Promoters (Sellers) and Mr. Abhishek Gami and Mrs. Shruti Abhishek Gami (Purchasers) for the purchase of specified Equity Shares of Rapicut Carbides Limited, after acquisition of the shares specified in the share purchase agreement, Mr. Abhishek Gami and Mrs. Shruti Gami are classified as promoters of the Company.
- 2) Kindly be informed that this transaction is a part of share purchase agreement executed on 19th August 2019 between the then Promoters (Sellers) and Mr. Abhishek Gami and Mrs. Shruti Abhishek Gami (Purchasers) for the purchase of specified Equity Shares of Rapicut Carbides Limited. Due to some technical and procedural requirements, the shares of one of the Promoters Shri. Chandrashekhar Jagdish Bhatia could not be then transferred to one of the Purchasers, Shri. Abhishek Gami. This transfer is now being effected in fulfillment of the terms of said Share Purchase Agreement.