



VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

Date: 24.09.2024

BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai - 400001

NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: BSE security code: 544204

NSE symbol: VRAJ

Sub: Acquisition of Shares of Vraj Metaliks Private Limited

Dear Sir/Madam,

With reference to the Outcome of Board Meeting dated 10.08.2024 vide which we have informed that the Board of Directors of the Company approved the proposal to invest upto 49.99% in Vraj Metaliks Private Limited.

Pursuant to the said approval, we wish to inform you that the Company has invested Rs. 12,58,72,500/- towards purchase of 4195750 equity shares of Rs. 10/- each at a price of Rs. 30/- per share of Vraj Metaliks Private Limited and the said transfer has been registered in the name of Vraj Iron and Steel Limited dated 23rd September, 2024.

Consequent upon the said acquisition of 4195750 equity shares of Vraj Metaliks Private Limited, the holding of Vraj Iron and Steel Limited has increased from 35.56% to 49.90% in the enhanced equity capital of Vraj Metaliks Private Limited with effect from 23rd September, 2024.

The additional information required to be given pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations relating to the said acquisition is given in **Annexure A**.

Kindly take the same on your record and oblige us.

Thanking You

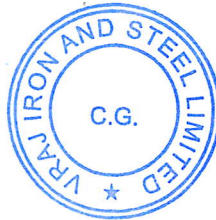
Yours Faithfully

FOR VRAJ IRON AND STEEL LIMITED

Priya Namdeo

Company Secretary and Compliance officer

Enclosed : As above





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Annexure-A

Information relating to proposed acquisition/investment

a) Name of the target entity, details in brief such as size, turnover etc.	Vraj Metaliks Private Limited (U27100CT2015PTC001642)
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/companies have any interest in the entity being acquired if yes nature of interest and details thereof and whether the same is done at "arm's length":	Yes. Vraj Metaliks Private Limited is an associate Company of Vraj Iron and Steel Limited holding (35.56%) in Vraj Metaliks Private Limited before the transaction The transaction is being done at Arms' length price.
c) Industry to which the entity being acquired belongs:	Sponge Iron
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For general corporate purposes consequent upon the said investment in the Vraj Metaliks Private Limited the holding of Vraj Iron and Steel Limited has increased upto 49.90%. Pursuant to the acquisition (by way of purchase of shares from the existing Shareholders)
e) brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals shall be required.
f) indicative time period for completion of the acquisition;	The said acquisition has been completed on 23 rd of September, 2024
g) nature of consideration - whether cash consideration or share swap and details of the Same	Cash consideration.
h) cost of acquisition or the price at which the shares are acquired;	Rs. 12,58,72,500/- (Rupees Twelve Crore Fifty Eight Lakhs Seventy Two Thousand Five Hundred Only).
i) percentage of shareholding / control acquired and / or number of shares acquired;	Vraj Iron and Steel Limited is already holding 10400000 equity shares of Vraj Metaliks Private Limited aggregating to 35.56% before transaction. consequent upon the said transaction Vraj Iron and Steel Limited holding increases to 14595750 equity shares of Vraj Metaliks Private Limited 49.90% with effect from 23 rd September, 2024
j) brief background about the entity acquired in terms of products/line of business acquired date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Vraj Metaliks Private Limited was incorporated on 30.01.2015 and is engaged in the business of manufacturing Sponge Iron for more than 8 Year. The turnover of the company in 2021-22, 2022-23 and 2023-24 has been Rs.218.865 Crores, Rs. 229.686 Crores and Rs. 203.768 Crores respectively. The Company is having its operations in Village Raikot, Tehsil Tokapal Distt. Bastar, Chhattisgarh only.

