

October 13, 2020

To,
 Department of Corporate Services
 Bombay Stock Exchange Limited
 25th Floor, P. J. Tower,
 Dalal Street,
 Fort, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Disclosure of Acquisition of shares under Regulation 30(6) as specified in sub-Para 1(ii) (b) of Para A of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

With reference to the above this is to inform that the Company has acquired 7,40,000 (64.91) Equity Shares of Rhetan Rolling Mills Private Limited on October 12, 2020. Details of acquisition are as under:

Name of the target entity, details in brief such as size, turnover etc.;	Rhetan Rolling Mills Private Limited Turnover for the F.Y. 2019-20 is Rs. 20,08,25,954/-
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ 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 "arms length";	<p>The acquisition would fall under related party transactions as per Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, since the transaction is acquisition of shares.</p> <p>Rhetan Rolling Mills Private Limited is a Wholly Owned Subsidiary of the Company. Promoters and Directors of the Company Mr. Shalin A. Shah and Mr. Ashok C. Shah are also the Promoters and Directors of the target Company and as such are interested in Rhetan Rolling Mills Private Limited.</p> <p>The Company has acquired the shares at face value i.e. at Rs. 100/- per equity share. The transaction is at arm's length.</p>
Industry to which the entity being acquired belongs;	Manufacturing of Steel products like TMT bars & MS Bars etc.
Objects and effects of acquisition	<p>The Company had granted loan to its Wholly owned Subsidiary viz. Rhetan Rolling Mills Private Limited. The same has been converted into equity.</p> <p>Consequent to the current acquisition the Company now holds 100% equity stake i.e. 11,40,000 equity</p>



Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads,
 Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** U70101GJ2009PLC057642 **T :** 079 26463226

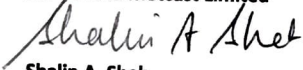
	shares in Rhetan Rolling Mills Private Limited.
Brief details of any governmental or regulatory approvals required for the acquisition	No approvals required
Indicative time period for completion of the acquisition	One time acquisition
Nature of consideration	Conversion of loan into Equity Shares
Cost of acquisition or the price at which the shares are acquired	7,40,000 Equity Shares acquired at a price of Rs. 100/- Per share aggregating to Rs. 7,40,00,000/-
Percentage of shareholding / control acquired and / or number of shares acquired;	7,40,000 Equity Shares (64.91%) which together with the existing holding of 4,00,000 equity shares tantamount to holding 11,40,000 (100%) equity shares of Rhetan Rolling Mills Private Limited.
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	Manufacturing of Steel products like TMT bars & MS Bars etc. June 26, 1984 2017-18 : Rs. 55,315/- 2018-19 : Rs. 4,47,823/- 2019-20 : Rs. 20,08,25,954/- India

Please take the same on your records.

Thanking you,

Yours faithfully,

For Ashoka Metcast Limited



Shalin A. Shah
Managing Director
DIN: 00297447



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