



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)	Visa Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cresta Fund Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	4,164,036	3.7855%	3.7855%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by equity	N/A	N/A	N/A
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)	N/A	N/A	N/A
<b>Total (a+b+c)</b>	<b>4,164,036</b>	<b>3.7855%</b>	<b>3.7855%</b>
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired	3,300,000	3.0000%	3.0000%
b) VRs acquired/sold otherwise than by equity	N/A	N/A	N/A
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	N/A	N/A	N/A
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N/A	N/A	N/A
<b>Total (a+b+c+/-d)</b>	<b>3,300,000</b>	<b>3.0000%</b>	<b>3.0000%</b>



<b>After the acquisition, holding of acquirer along with PACs of:</b> a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer b) VRs 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	7,464,036 N/A N/A	6.7855% N/A N/A	6.7855% N/A N/A
<b>Total (a+b+c)</b>	<b>7,464,036</b>	<b>6.7855%</b>	<b>6.7855%</b>
Mode of acquisition (e.g open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	Market purchase		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A		
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.	02/12/2015		
Equity share capital / total voting capital of the TC before the said acquisition	INR 1,100,000,000		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,100,000,000		
Total diluted share/voting capital of the TC after the said acquisition	INR 1,100,000,000		

(\*) Total share capital/voting 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Yours faithfully,  
for **Cresta Fund Ltd**



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Cim Fund Services Ltd  
(Company Secretary)  
Place: Mauritius  
Date: 04.12.2015

**Cresta Fund Ltd.** Les Cascades, Edith Cavell Street, Port Louis, Republic of Mauritius  
T +230 212 9800 F +230 208 9973