



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL



Date: 12.10.2016

CIN: L28939CT2003PLC015964

To,

National Stock Exchange of India Ltd,
The General Manager - Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Bombay Stock Exchange Ltd.,
The General Manager - Listing Department
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

**Sub: Authorization Letter in respect of acquisition under Regulation 10 (1) (a) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/ Madam,

I, JUHI VASWANI, being part of the Promoter and Promoter Group entity of M/s Vaswani Industries Limited, MIG-4, Indravati Colony, Raipur, CG, be and hereby authorizes Shri RAVI VASWANI or Smt. SUDHA VASWANI, to act on my behalf in the matter of acquisition of shares of the aforesaid company, under Regulation 10(1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The detail of transfer of my shareholding is mentioned below:

Name of the Transferor – Smt Sudha Vaswani

No. of shares to be transferred – 545800 (Five Lacs Forty-five thousand and eight hundred)

Total % of the share capital – 1.82%

Thanking You,
Yours Sincerely,

JUHI VASWANI
Vaswani Vatika, VIP Road,
Opp. Gaurav Garden, Vill – Almidih
Raipur CG

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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|----|--|--|
| 1. | Name of the Target Company (TC) | VASWANI INDUSTRIES LIMITED |
| 2. | Name of the acquirer(s) | SUDHA VASWANI |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes, the acquirer is PROMOTER of the TC prior to the transaction |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | JUHI VASWANI |
| | b. Proposed date of acquisition | 18.10.2016 |
| | c. Number of shares to be acquired from each person mentioned in 4(a) above | 545800 |
| | d. Total shares to be acquired as % of share capital of TC | 1.82% |
| | e. Price at which shares are proposed to be acquired | NIL, the shares are being transferred as gift |
| | f. Rationale, if any, for the proposed transfer | Transfer of shares among promoters/ promoter group entities pursuant to family arrangement. |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | sub-clause (ii) |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | Not Applicable |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | The Shares are being transferred by way if Gift. Accordingly, there is no consideration for the transfer. |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | The Shares are being transferred by way if Gift. Accordingly, there is no consideration for the transfer. Hence, the pricing factor is not relevant. |
| 9. | Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) | I, as Sudha Vaswani, declare and confirm that the transferor and the transferees have complied and will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) |
| | <i>Sudha Vaswani</i> | <i>Sudha Vaswani</i> |

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|-----|---|---------------------|---|-----------------------------------|--------------------------------|-----------------------------------|
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | | I, as Sudha Vaswani, also Declare that the conditions specified under Regulations 10 (1) (a) with respect to exemptions have been duly complied with. | | | |
| 11. | Shareholding details | | Before the proposed transaction | | After the proposed transaction | |
| | | | No. of shares /voting rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC |
| a | Acquirer(s) and PACs | - Smt Sudha Vaswani | 3568025 | 11.89% | 4113825 | 13.71% |
| b | Seller (s) – Smt Juhi Vaswani | | 545800 | 1.82% | NIL | NIL |

Sudha Vaswani

Vaswani

Sudha Vaswani
Transferee
Authorized Signatory
Date: 12.10.2016
Place: Raipur

Juhi Vaswani
Transferor