

# Esgee Legacies Trust

19 Dr Rama Prasad Goenka Sarani, Kolkata – 700 027  
Phone : (033) 24791202 TeleFax : (033) 24591959

24 January 2017

**The Secretary**  
**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort,**  
**Mumbai 400001**  
E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**The Secretary**  
**National Stock Exchange of India Ltd.,**  
**Exchange Plaza, 3<sup>rd</sup> Floor**  
**Plot No.3-1."G" Block, I.F.B. Centre,**  
**Bandra-Kurla-Complex, Bandra (East),**  
**Mumbai – 400 051**  
Email: [takeover@nse.co.in](mailto:takeover@nse.co.in)

Dear Sirs,

**Sub.: Intimation for intention for an Inter-se transfer of amongst immediate relatives under Regulation 10 (5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") concerning M/s STEL Holdings Limited**

This is to inform you that Mr Sanjiv Goenka intends to settle shareholding held by him in Rainbow Investment Ltd to the joint name of himself and his wife Mrs Preeti Goenka as trustees of Esgee Legacies Trust by way of an inter se transfer in terms of Regulation 10(1)(a)(i) of the Takeover Regulations .

In this connection, necessary disclosures under Regulation 10 (5) of the Takeover Regulations for the aforesaid acquisition in the prescribed format is enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For Esgee Legacies Trust

  
Sanjiv Goenka  
Trustee

Encl: as above

**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**

1.	Name of the Target Company (TC)	STEL Holdings Limited
2.	Name of the acquirer(s)	Mr Sanjiv Goenka jointly with his wife Mrs Preeti Goenka as trustees of Esgee Legacies Trust
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	The trustees of the Esgee Legacies Trust are a part of the promoter and promoter group of the TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Shareholding in Rainbow Investments Ltd is proposed to be acquired from Mr Sanjiv Goenka. Rainbow Investments Ltd holds 4471438 shares (24.23%) in the TC
	b. Proposed date of acquisition	On or after 31 January 2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	628549 shares are being acquired in Rainbow Investments Ltd which holds 4471438 shares ( 24.23% ) in the TC
	d. Total shares to be acquired as % of share capital of TC	628549 shares are being acquired in Rainbow Investments Ltd which holds 4471438 shares(24.23%) in the TC
	e. Price at which shares are proposed to be acquired	N.A.
	f. Rationale, if any, for the proposed transfer	Settlement of shares to Esgee Legacies Trust
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
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	Not applicable since shares are being acquired in Rainbow Investments Ltd

	traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	which holds 24.23% shares in the TC			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
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.	Not applicable since shares are being acquired in Rainbow Investments Ltd which holds 24.23% shares in the TC			
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)	[We confirm 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) ]			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We confirm that all the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has 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 (other than sellers)(*)	9284146	50.31	9284146	50.31
b	Seller (s)	4471438	24.23	4471438	24.23

For and on behalf of Esgee Legacies Trust



Mr Sanjiv Goenka, Trustee

Place:Kolkata

Date:24<sup>th</sup> January 2017

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.