

WSL/SEC/2017

Date: August 23, 2017

**Bombay Stock Exchange Ltd.**  
Department of Listing,  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

Re: RMG Alloy Steel Limited | Script Code- 500365

**Sub.: Disclosure under Regulation 10(6) in respect of acquisition under Regulation 10(1)(a)(iii) / 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

With reference to the captioned subject matter, please find enclosed herewith Disclosure under Regulation 10(6) in respect of acquisition under regulation 10(1)(a)(iii) / 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to a scheme of amalgamation between Welspun Energy Private Limited, WS Alloy Holding Private Limited and Welspun Steel Limited and their shareholders and creditors.

You are requested to please take the same on your record and oblige.

For **WELSPUN STEEL LIMITED**

  
**RASHMI MAMTURA**  
COMPANY SECRETARY  
F-8658



**Welspun Steel Limited**

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Corporate Identity Number: 201609010014244

**Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	RMG Alloy Steel Limited			
2.	Name of the acquirer(s)	Welspun Steel Limited			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Restructuring of promoter shareholding of the Target Company.			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii). This filing is made in respect of an acquisition of voting rights pursuant to the Scheme not involving the TC. However, the acquisition is also exempt under the provisions of Regulation 10(1)(d)(iii) as better detailed in Note 2.			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,  – Whether disclosure was made and whether it was made within the timeline specified under the regulations.  – Date of filing with the stock exchange.	Yes  Yes  August 10, 2017			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
	a. Name of the transferor / seller	WS Alloy Holding Private Limited Please refer Note 1	Yes		
	b. Date of acquisition	Refer Note 2			
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	4,32,47,034			
	d. Total shares <del>proposed to be acquired</del> / actually acquired as a % of diluted share capital of TC	39.88%			
	e. Price at which shares <del>are proposed to be acquired</del> / actually acquired	Refer Note 2			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held*	% w.r.t. to total share capital of



					TC
	– Acquirer(s) – Welspun Steel Limited	(Refer Note 1)			
	– PAC				
	Seller – WS Alloy Holding Private Limited				

**Notes:**

1. The Transferor was entitled to 39.88% voting rights of the Target Company. The Transferor and Acquirer are subsidiaries of MGN Agro Properties Private Limited and are owned and controlled by Mr. BK Goenka.

The shareholding pattern of the Target Company pre-transaction and post-transaction is as follows:

Shareholder	Before the proposed transaction			After the proposed transaction		
	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)
<b>Promoter</b>						
Magnificent Trading Private Limited	7,012,334	6.47	6.47	7,012,334	6.47	6.47
Calplus Trading Private Limited	6,114,390	5.64	5.64	6,114,390	5.64	5.64
Vishwakarma Jobworks Limited	2,556,545	2.36	2.36	2,556,545	2.36	2.36
Rajendra Finance Pvt. Ltd.	1,960,520	1.81	1.81	1,960,520	1.81	1.81
Remi Finance And Investment Pvt. Ltd.	2,460,000	2.27	2.27	2,460,000	2.27	2.27
K K Fincorp Limited (formerly known as Kuber Kamal Industrial Investments Ltd)	2,313,617	2.13	2.13	2,313,617	2.13	2.13
Remi Securities Limited	2,313,600	2.13	2.13	2,313,600	2.13	2.13
Vayudoot Trading Limited	1,995,492	1.84	1.84	1,995,492	1.84	1.84
Bajrang Finance Ltd	10	0.00	0.00	10	0.00	0.00
Vishwambharlal C Saraf	916	0.00	0.00	916	0.00	0.00
Rajendra C Saraf	501	0.00	0.00	501	0.00	0.00
Vishwambhar C Saraf (on behalf of Fulidevi Saraf Family Trust)	230	0.00	0.00	230	0.00	0.00
Minakshi R Saraf	151	0.00	0.00	151	0.00	0.00
Vishwambhar C Saraf (on behalf of Chiranjilal Saraf Family Trust)	125	0.00	0.00	125	0.00	0.00
Rishabh R Saraf	40	0.00	0.00	40	0.00	0.00
Anupama Kasera	20	0.00	0.00	20	0.00	0.00
Vandana V Saraf	1	0.00	0.00	1	0.00	0.00
<b>Co-Promoter</b>						
Widescreen Holdings Pvt Ltd	24,143,333	22.27	22.27	24,143,333	22.27	22.27
<b>Strategic Investors</b>						
WS Alloy Holding Private Limited	43,247,034	39.88	39.88	-	-	-
Welspun Steel Limited	-	-	-	43,247,034	39.88	39.88
<b>Total</b>	<b>94,118,859</b>	<b>86.80</b>	<b>86.80</b>	<b>94,118,859</b>	<b>86.80</b>	<b>86.80</b>

2. This filing is being made in respect of an acquisition of voting rights pursuant to a National Company Law Tribunal, Ahmedabad Bench ('NCLT') approved Scheme of Amalgamation between Welspun Energy Private Limited and WS Alloy Holding Private Limited and Welspun Steel Limited and their respective shareholders and creditors ('the Scheme') under the provisions of Companies Act, 2013 not directly involving the Target Company. The Scheme has been duly approved by NCLT and has been made effective on August 21, 2017. Pursuant to the Scheme, the Transferor has merged with the Acquirer and accordingly, 43,247,034 equity shares carrying 39.88% voting rights of the Target Company stand transferred to the Acquirer. Such acquisition by the Acquirer



pursuant to the merger is exempt under Regulation 10(1)(d)(iii). Further, since the Transferor and the Acquirer were subsidiaries of MGN Agro Properties Private Limited immediately before the Scheme becoming effective, the acquisition of voting rights is also exempt under the provisions of Regulation 10(1)(a)(iii) as both the companies are controlled exclusively by Mr. BK Goenka.

For Welspun Steel Limited



Rashmi Mamtura  
Company Secretary  
F-8658



Date: August 23, 2017

Place: Mumbai