

WSL/SEC/2017

August 22, 2017

Bombay Stock Exchange Ltd. Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	RMG Alloy Steel Limited Script Code- 500365 Plot No.1, G.I.D.C Indl estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat
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Dear Sir/Madam,

Sub.: Disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We would like to inform you that WS Alloy Holding Private Limited ("WS Alloy") holds 43,247,034 equity shares carrying 39.88% voting rights of RMG Alloy Steel Limited.

In terms of Regulation 29(1) of SEBI (SAST) Regulations, 2011, we wish to further inform you that, pursuant to the scheme of amalgamation approved by National Company Law Tribunal, Ahmedabad Bench ("NCLT") between Welspun Energy Private Limited and WS Alloy Holding Private Limited and Welspun Steel Limited made effective from August 21, 2017, Welspun Steel Limited will hold 39.88% of the voting rights of RMG Alloy Steel Limited.

In compliance with the provisions of Regulation 29(1) of SEBI (SAST) Regulations, 2011, please find enclosed the disclosures in the specified format as required to be given for the said acquisition.

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

Thanking You.

Yours Faithfully,  
For Welspun Steel Limited

  
Rashmi Mamtura  
Company Secretary  
F-8658



Encl: as above

Disclosure 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)	RMG Alloy Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Welspun Steel Limited PAC: Please refer to Note 1		
Whether the acquirer belongs to Promoter/Promoter group	Please refer to Note 1		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition 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 Refer Annexure A			
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	Refer Annexure A		
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired Refer Annexure A			
b) VRs acquired otherwise than by equity 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) acquired.	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	-	-	-



After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights Refer Annexure A			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	-	-	-
c) VRs otherwise than by equity shares	-	-	-
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) after acquisition	-	-	-
e) Total (a+b+c+d)	Refer Annexure A		
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Direct acquisition of voting rights in the Target Company pursuant to a scheme of amalgamation approved by National Company Law Tribunal, Ahmedabad Bench ("NCLT") under the Companies Act, 2013		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Equity shares of face value of Rs. 6 each		
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.	August 21, 2017		
Equity share capital / total voting capital of the TC before the said acquisition	Amount – Rs. 650,615,040/- No. of equity shares – 108,435,840		
Equity share capital/ total voting capital of the TC after the said acquisition	Amount – Rs. 650,615,040/- No. of equity shares – 108,435,840		
Total diluted share/voting capital of the TC after the said acquisition	Amount – Rs. 650,615,040/- No. of equity shares – 108,435,840		


**Note 1:**

WS Alloy Holding Private Limited ("WS Alloy") holds 43,247,034 equity shares carrying 39.88% voting rights of the Target Company. Pursuant to a scheme of amalgamation ("Scheme") under the provisions of Companies Act, 2013, WS



Alloy has been merged / amalgamated with the Welspun Steel Limited. The Scheme has been approved by the NCLT on August 8, 2017 and has come into effect on August 21, 2017. Pursuant to the Scheme coming into effect, WS Alloy has ceased to exist. Consequently, pursuant to the Scheme, the Acquirer has directly acquired 39.88% voting rights in the Target Company held by WS Alloy. As such, this filing is being made pursuant to the direct acquisition of voting rights by the Acquirer on account of the acquisition of 39.88% voting rights of WS Alloy by the Acquirer under the Scheme. In terms of Regulation 10(1)(a)(iii) and Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, such acquisition of voting rights by the Acquirer is exempt from an obligation to make an open offer under Regulation 3 and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Welspun Steel Limited

  
Rashmi Mantura  
Company Secretary



F-8658

Place: Mumbai

Date: August 22, 2017

Note:

(\*) 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.

Shareholder	Before acquisition			Details of Acquisition			After the Acquisition		
	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)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)
<b>Acquirer &amp; PAC</b>									
Welspun Steel Limited				43,247,034	39.88	39.88	43,247,034	39.88	39.88
<b>Transferor</b>									
WS Alloy Holding Private Limited	43,247,034	39.88	39.88	(43,247,034)	(39.88)	(39.88)	-	-	-
<b>Total</b>	<b>43,247,034</b>	<b>39.88</b>	<b>39.88</b>				<b>43,247,034</b>	<b>39.88</b>	<b>39.88</b>



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
R 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
Dajrang 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
Ivinkshi 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 Trading 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>

