

Pragya Equities Pvt. Ltd.

Cin No.: U51420MH1995PTC085262

Regd. Off.: 504 Kailash Plaza, 5th Floor,

Vallabh Baug Lane, Ghatkopar (E), Mumbai - 400 075.

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Date:- 20/03/2018

To, Corporate Relations Dept BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001.	To, Compliance Officer Rapicut Carbides Limited 119, GIDC Industrial Area, Ankleshwar- 393002.
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Subject:- Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Target Company: Rapicut Carbides Limited. Scrip Code- 500360

Dear Sir,

In compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Please find enclosed herewith the disclosure under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in prescribed format for the purchase of 440051 equity shares representing 8.19% of the total equity share capital of the Target Company duly signed for your information and record.

Thanking you,

Yours faithfully,

For Pragya Equities Pvt Ltd
For **PRAGYA EQUITIES PVT. LTD.**


Chetan G. Cholera

Chetan Gopaldas Cholera

(Director of the Acquirer Company and Target Company)

Place: Mumbai

MEMBER:


NATIONAL STOCK EXCHANGE OF INDIA LTD. - CLG NO. 12202 SEBI REG. NO. INB231220238 / INF 231220238

BOMBAY STOCK EXCHANGE LIMITED - CLG NO. 6154 SEBI REG. NO. INB 011220234 / INF 011220234

Annexure- 2
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	RAPICUT CARBIDES LIMITED		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	1) PRAGYA EQUITIES PVT LTD (ACQUIRER OF SHARES) Persons Acting in Concert: 1) CHETAN GOPALDAS CHOLERA 2) BHARTI CHETAN CHOLERA		
Whether the acquirer/seller belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
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 (**)
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights	516121 (Shares held by Pragya Equities Pvt Ltd before acquisition).	9.61%	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	516121	9.61%	NIL
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	440051	8.19%	NIL
b) VRs acquired /sold 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) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	440051	8.19%	NIL
After the acquisition/sale, holding of:			

For PRAGYA EQUITIES PVT. LTD.


Chetan G. Cholera
(Director)

a) Shares carrying voting rights	956172	17.80%	NIL
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by 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)	956172	17.80%	NIL
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	OPEN MARKET		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	19/03/2018		
Equity share capital / total voting capital of the TC before the said acquisition / sale	5371245 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	5371245 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition	NIL		

(*) 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.

Signature of the acquirer / seller / Authorised Signatory

For Pragya Equities Pvt Ltd

For PRAGYA EQUITIES PVT. LTD.

Authorised Signatory


Chetan G. Cholera
(Director)

Place: Mumbai

Date: 20/03/2018
