

Disclosure 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)	Electrosteel Castings Limited ("TC")
2.	Name of the acquirer(s)	Smt. Asha Kejriwal, (New) Managing Trustee of Sreeji Family Benefit Trust ("SFB 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	Yes, the acquirer is a promoter of the TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Sri Umang Kejriwal, Managing Trustee of SFB Trust.
	b. Proposed date of acquisition	After 4 working days from the date of this intimation i.e., on or after 20th December 2021.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will directly acquire 1,75,13,527 (4.05%) equity shares of the TC. Additionally, the Acquirer will also acquire equity shares of certain promoter companies which, in aggregate, hold 16,81,59,212 (38.84%) equity shares of the TC. Please refer Annexure A for further details.
	d. Total shares to be acquired as % of share capital of TC	
	e. Price at which shares are proposed to be acquired	Not applicable as the Acquirer will acquire the shares of TC and the promoter companies by way of transfer of shares from one demat account to another.
	f. Rationale, if any, for the proposed transfer	Sri Umang Kejriwal ("Retiring Managing Trustee") shall retire as Managing Trustee of SFB Trust and Smt. Asha Kejriwal ("New Managing Trustee"), who is already an existing Trustee of SFB Trust, shall be appointed as the new Managing Trustee of SFB Trust. As a result of the aforesaid change in the trusteeship of SFB Trust, the shares lying in the demat account held by the Retiring Managing Trustee shall be transferred to the demat account held by the New Managing Trustee. It may be noted that the beneficial ownership of the aforesaid shares is not changed (by acquisition or otherwise) as the shares shall continue to be owned by the Trustees of the SFB Trust for the benefit of its beneficiaries and the proposed acquisition does not alter the aggregate shareholding of the Promoters in the TC.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
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 (please refer point 8 hereinbelow)

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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 as there is no acquisition price. As mentioned above, the acquisition shall be effected by way of transfer of shares from the demat account held by the Retiring Managing Trustee to the demat account held by the New Managing Trustee.			
9.	i. Declaration by the acquirer that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	I, Asha Kejriwal as (New) Managing Trustee of SFB Trust, hereby declare that the transferor and transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition are annexed herewith as Annexure B.			
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, Asha Kejriwal as (New) Managing Trustee of SFB Trust, hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemption 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 (other than sellers)*	Annexure C			
	b) Seller(s)	As explained in 4(f) above, there is no seller in the proposed acquisition. However, for the limited purpose of the aforesaid disclosure, the Retiring Managing Trustee is deemed to be the Seller.			



Asha Kejriwal (Acquirer)
as a (new) Managing Trustee of Sreeji Family Benefit Trust

Date: 13th December 2021
Place: Kolkata