



METKORE ALLOYS & INDUSTRIES LIMITED

(Formerly Known as Cronimet Alloys India Limited / GMR Ferro Alloys & Industries Limited)

To,
Mr. Avishkar Naik
Assistant Vice President
Surveillance
National Stock Exchange of India Ltd

August 9, 2017

Sub: Increase in Share Price – Information as per Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir,

We would like to inform you that on July 26, 2017 the Board have appointed the following persons as Additional Director of the company:

1. Mr. Sahindra Jagannath Bhawale (Din No 07352920)
2. Smt. Arati Sahindra Bhawale [DIN 07352922]; and
3. Ms. Nikshita Sahindra Bhawale [DIN 07894804 – w.e.f 30.07.2017]

Mr. Sahindra Jagannath Bhawale – Director of the company agreed to subscribe the shares of the company on a preferential basis and wanted to invest upto Rs. 335 Cr in the capital of the Company. The Board decided to issue the shares but a price not less than Rs. 12/- per shares of face value of Rs.2/-

In line with the decision of the Board at their meeting held on 2nd August 2017, today the Board members in consultation with the Audit Committee and with the promoters of the company has considered issue of 65,686,274 equity shares to issue price of Rs. 51/- Per share of face value of Rs.2/- each aggregating to Rs. 335Cr to Mr. Sahindra Jagannath Bhawale a strategic investor, in accordance with regulation 77/76A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and for the purpose of the above guidelines the Relevant Date is 07/08/2017.

The Valuation is more than the price as calculated as per regulation 76/76A of the ICDR Regulation, 2009. This issue may result into an open offer by Mr. Sahindra Jagannath Bhawale and will also dilute the shareholdings of the existing promoters drastically.

Mr. Sahindra Jagannath Bhawale and his family members namely Mrs. Arati Sahindra Bhawale and Ms. Nikshita Sahindra Bhawale at present constitutes 50% representation in the Board of the company. The Chairman of the Board is an Independent Director and is the chairman of the Audit Committee. The issue of the above Equity shares will not result in any change in the Management or control of the Company. However the promoter holding will decrease from 61.02 % to 29.61 %, which indicates that Mr. Sahindra Jagannath Bhawale because of his substantial proposed holdings and position in the Board (along with family members) may influence the decisions of the Board inter alia the company remarkably. Subject to the SEBI direction in relation to any applicable provisions of the open offer by Mr. Sahindra Jagannath Bhawale, the Company and its promoter are not adverse to even consider the change of status of Mr. Bhawale from a strategic Investor to a Co-Promoter.

CIN No.: L27101AP2006PLC049591

Regd. Off.: Plot No. 18, Street No. 1, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034.

Tel.: 040 2354 0195 Fax : 040 2355 4498

Corp. Off.: # 1914, 2nd Floor, 'C' Cross, 28th Main Road, Jayanagar 9th Block (East), Bangalore - 560 069.

Tel.: +91 80 409 190 81/82, Fax : +91 80 401 199 90 Website : www.metkore.com

Works : Ravivalasa Village - 532 212 Tekkali Mandal, Srikakulam District, Andhra Pradesh

Tel.: +91 8945 244 701 / 244 312 Fax : +91 8945 244 545

The object of this issue is to cover the and generate long term resources by this issue of securities to maintain a healthy debt equity ratio. Also to enlarge its core businesses and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital, Bank Guarantee or general Corporate purposes including pay to the all Bank /FI/FII and other Loans and Advances, all existing liabilities of all nature and Description, expansion of the factory, acquiring any mining license/prospect and Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company.

The market is reacted to this information as informed to you on 2nd August 2017 and there is a continuous trading of the shares.

Enclose here please find the letter of consent duly signed by Mr. Sahindra Jagannath Bhawale.

Please acknowledge and take on record the same.

Thanking you

For and on behalf of Metkore Alloys & Industries Limited


Mahak S Roy
Company Secretary



To,
The Board of Directors
Metkore Alloys & Industries Limited
Plot No. 18, Sagar Society
Hyderabad - 500034

August 9, 2017

Sub.: Consent for subscribing the 65686274 Equity Shares of Rs. 2/- each for cash at Rs. 51/- each of the Company proposed to be issued on Preferential basis.

Dear Sir/s,

I am pleased to know that your company is planning to raise the long-term financial resources by way of issuance of 65686274 equity shares of Rs. 2/- each for Rs. 51 (Approximately) each on preferential basis in accordance with Chapter - VII of Issue of Capital & Disclosure Requirements Regulation, 2009.

After looking into the financial statements and future business plans, I also request to the Board of directors of the company to consider me/us for the above said preferential issuance of 65686274 equity shares of Rs. 2/- each for cash at Rs. 51/- (Approximately) each or such other price as may be determined by the company as per the Chapter - VII of Issue of Capital & Disclosure Requirements Regulation, 2009.

I also submit the following details for consideration:

S. No.	Particulars	Statements/Confirmation
1.	Name of the Applicant	Sahindra Jagannath Bhawale
1.1.	Name of Father/Husband	Jagannath Namdeo Bhawale
1.2.	Occupation	Business
1.3.	Nationality	Indian
2.	PAN No.	AIAPB7130Q

3.	Address	B/2/14, Nirman Classic, Katraj-Kondhwa Rd, Pune -411046
4.	Existing Shareholding or not	NO
5.	Relation with the Promoters/ Directors of the Company, if any	Mrs. Ararti Sahindra Bhawale - Wife Ms. Nikshita Sahindra Bhawale - Daughter
6.	Sale of Shares, if any, in the past six month	NO
7.	Category	Individual
8.	No of Shares/Warrants applied for	65686274
9.	Name of Ultimate Beneficiaries(in case of Body Corporate)	NA
10.1.	Name of Company CIN No.	NA
10.2.	Registered Office Address	NA
10.3.	Year of Last Audited Accounts Filed with ROC	NA
10.4.	Whether the account is NPA or Not	NA

I do hereby confirm and undertake that:

1. I have not sold or transferred any Share of the Company since past six month .
2. I agree to subscribe for 65686274 of Equity shares of Rs.2/- each at Rs.51/- or such rates as may be determined by the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and undertake to comply with all the Requirements as specified in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 relating to issue of preferential shares/convertible warrants AND THE Memorandum and Articles of Association of the Company.

3. I authorized the Board of directors of the Company to include my name as the proposed allottee for the above said equity shares of the company being issued to seek necessary approvals from the Members, SEBI, Stock Exchange or any other authorities as may be required by the Company.
4. I hereby state that all the statements made herein above are true. In case of any mis- statement at any stage the Board has a right to unilaterally reject my right to this subscription.

Thanking You

Yours Sincerely



SAHINDRA JAGANNATH BHAWALE