

MARK
CORPORATE ADVISORS

October 29, 2021

MCAPL: MUM: 2021-22: 0117

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai-400 051

Dear Sir/Madam,

Sub : Submission of Public Announcement

Ref : Open Offer to the Public Shareholders of Rama Steel Tubes Limited ("RSTL"/"Target Company")

This is to inform you that pursuant to SEBI Order No. WTM/MB/CFD/DCR-2/13426/2021-22 dated September 17, 2021 ("SEBI Order") **Mr. Naresh Kumar Bansal ("Acquirer")**, is required to give an open offer to acquire 43,66,440 Equity Shares of Face Value of ₹5 each of the Target Company representing 26% of the Equity Share Capital/Voting Capital of the Target Company. The Open Offer has been given pursuant to and in compliance with Regulation 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"] requiring the Public Announcement in terms of Regulation 13 of the said Regulations.

Accordingly, in terms of Regulation 13 read with Regulation 14 of SEBI (SAST) Regulations, 2011, We, Mark Corporate Advisors Private Limited, Manager to the Offer, are herewith submitting a soft copy of the Public Announcement.

A copy of the same is being submitted to Securities and Exchange Board of India ("SEBI") and a soft copy is being sent through email to BSE Limited, Mumbai ("BSE") and Rama Steel Tubes Limited ("Target Company"). A hard copy of the Public Announcement is also being dispatch to the Registered Office of the Target Company.

Kindly take the above information on your records.

For Mark Corporate Advisors Private Limited



Manish Gaur
Asst. Vice President

Encl: As Above.

MARK CORPORATE ADVISORS PVT. LTD.

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF5379J1ZY

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**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
RAMA STEEL TUBES LIMITED UNDER REGULATION 3(2) READ WITH REGULATION 13(1)
AND REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THERETO**

Open Offer for acquisition up to 43,66,440 Equity Shares of face value of ₹5 each of Rama Steel Tubes Limited (hereinafter referred to as "RSTL"/"Target Company") representing 26% of the Equity Share Capital/Voting Share Capital of the Target company by Mr. Naresh Kumar Bansal (hereinafter referred to as "Acquirer").

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirer to the public shareholders of the Target Company pursuant to SEBI Order No. WTM/MB/CFD/DCR-2/13426/2021-22 dated September 17, 2021 ("SEBI Order") and in compliance with, amongst others, Regulation 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"].

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer is making this Open Offer ("Offer") to the public shareholders of the Target Company to acquire up to 43,66,440 Equity Shares of face value of ₹5 each of the Target Company ("Equity Share") representing 26% of the Equity Share Capital/Voting Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") which will be sent to the public shareholders of the Target Company, in accordance with the SEBI (SAST) Regulations, 2011.

1.2 Offer Price / Consideration:

1.2.1 The Offer Price of ₹122 (Rupees One Hundred Twenty Two only) ("Offer Price") per equity share (as per the calculation of Offer Price on the date of trigger i.e. January 25, 2017) is in compliance with Regulation 8 of SEBI (SAST) Regulations, 2011 and will be paid to all public shareholders who have validly tendered their shares in this open offer, except those public shareholders who are included under point no. 1.2.2 below.

1.2.2 The Offer Price of ₹182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) ("Offer Price for continuing public shareholders") per Equity Share (Offer Price of ₹122 and an interest of ₹60.90 calculated @10% p.a. on the said Offer Price till the date of actual payment of consideration), will be paid only to those public shareholders who were holding equity shares on the triggered date i.e. January 25, 2017 and continued to be shareholders on the closure date of the Offer and have validly tendered shares out of shares held on January 25, 2017 in response to the Offer.

1.2.3 The maximum consideration payable in the event of full acceptance of the Offer would be ₹55,16,78,709.60 (Rupees Fifty Five Crores Sixteen Lakhs Seventy Eight Thousand Seven Hundred Nine and Paise Sixty only) (which includes the interest amount payable to the continuing shareholders and consideration payable based on the Offer Price) ("Offer Size").

1.3 Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1)(a) of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulation 3(2) of the SEBI (SAST) Regulations, 2011 vide SEBI Order dated September 17, 2021. This Open Offer is not subject to Minimum Level of Acceptance.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

There is no transaction which triggered the Open Offer Obligation. However, pursuant to SEBI Order dated September 17, 2021, the Whole Time Member has directed (i) Mr. Naresh Kumar Bansal ('Acquirer'), (ii) Mr. Richi Bansal, (iii) Ms. Kumud Bansal, (iv) Ms. Krati Bansal, (v) Mr. Nikhil Naresh Bansal, (vi) Ms. Kanika Bansal, (vii) Mr. Naresh Kumar & Sons (hereinafter Sr. No. (ii) to (vii) is referred to as "Bansal



Group”), (viii) Mr. Charanjit Lal Dhir, (ix) Mr. Arun Dhir, (x) Mr. Tarun Dhir, (xi) M/s Arun Enterprises, (xii) Mr. Prem Dhir, (xiii) Ms. Sangeeta Dhir, (xiv) M/s Dhir Exports (hereinafter Sr. No. (viii) to (xiv) is referred to as “Dhir Group”) to make a Public Announcement jointly and/or severally to acquire shares of the Target Company and pay interest at the rate of 10% per annum in accordance with the provisions of SEBI (SAST) Regulations, 2011.

Further, this Open Offer has been made by Mr. Naresh Kumar Bansal on behalf of himself and on behalf of members of Bansal Group (as defined above) as well as Dhir Group (as defined above). The members of the Bansal Group as well as Dhir Group are not acting as Acquirer(s)/PAC(s) to this Open Offer and have given their consent in favour of Mr. Naresh Kumar Bansal to comply with the obligations of the said SEBI Order.

3) DETAILS OF THE ACQUIRER:

Details	Acquirer
Name of the Acquirer	Mr. Naresh Kumar Bansal
PAN	AADPB 6899 B
Address	D-104, Metro Hospital, Preet Vihar, Shakarpur East Delhi, Delhi-110 092
Name(s) of Persons in control/Promoters of Acquirer where Acquirer is a Company	Not Applicable
Name of the Group, if any, to which the Acquirer belongs to	None
Pre-Transaction Shareholding	
• Number	63,89,848*
• % of Equity Share Capital	38.05%
Proposed Shareholding after acquisition of Shares which triggered the Open Offer	
• Number	1,07,56,288#
• % of Equity Share Capital	64.05%
Any other interest in the TC	Mr. Naresh Kumar Bansal is one of the member of the Promoter/Promoter Group of the Target Company as well as Managing Director on the Board of the Target Company.

* Mr. Naresh Kumar Bansal alongwith other members of the Promoter/Promoter Group of the Target Company and Dhir Group (as defined above) holds 1,18,32,870 Equity Shares representing 70.46% of the Equity Share Capital/Voting Share Capital of the Target Company.

After the acquisition of Equity Shares in the Open Offer (assuming full acceptance), Mr. Naresh Kumar Bansal alongwith Bansal Group (as defined above) and Dhir Group (as defined above) will hold 1,61,99,310 Equity Shares representing 96.46% of the Equity Share Capital/Voting Share Capital of the Target Company.

4) DETAILS OF SELLING SHAREHOLDERS: NOT APPLICABLE

5) DETAILS OF THE TARGET COMPANY:

- 5.1. Name : Rama Steel Tubes Limited
- 5.2. CIN : L27201DL1974PLC007114
- 5.3. ISIN : INE230R01027
- 5.4. Registered Office Address : B-5, 3rd Floor, Main Road, Ghazipur, Delhi-110 096, New Delhi. India
- 5.5. Stock Exchange(s) where Listed : The Equity Shares of the Target Company are listed on:
- (i) BSE Limited (“BSE”) with Scrip Code as 539309
- (ii) National Stock Exchange of India Limited (“NSE”) with symbol as RAMASTEEL

6) OTHER DETAILS:

- 6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulation 13(4) and Regulation 14(3) of the Regulations vide a Detailed Public Statement (“DPS”) within five (5) working days of this Public Announcement in accordance with Regulation 13(4) of the Regulations.



- 6.2 The Acquirer undertakes that he is aware of and will comply with his obligations under the Regulations and has adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.
- 6.3 Mr. Naresh Kumar Bansal is already on the Board of the Target Company as Managing Director. Apart from him, his son, Mr. Richi Bansal is also on the Board of the Target Company as Executive Director. They will recuse themselves and not participate in any matter concerning or relating to this Offer including any preparatory steps leading to this Offer.
- 6.4 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.5 This Offer is not subject to any minimum level of acceptance.
- 6.6 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the Regulations.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited

CIN: U67190MH2008PTC181996

SEBI Regn No.: INM000012128

404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.

Contact Person: Mr. Manish Gaur

Tel. No.: +91 22 2612 3207/08

E-Mail ID: openoffer@markcorporateadvisors.com

Website: www.markcorporateadvisors.com

For and on behalf of the Acquirer:

Sd/-

Naresh Kumar Bansal

Place : Delhi

Date : October 29, 2021

