



Kotak Mahindra Investments

Date: 30th Sep-25

1) BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai, 400001.

2) National Stock Exchange of India Ltd
Exchange Plaza, Plot No.C/1 G Block,
Bandra —Kurla Complex, Bandra (E),
Mumbai-400051.

Dear Sir,

Sub: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

With reference to the captioned subject, we have received necessary disclosures under Regulation 29(1) of SEBI (SAST) Regulations, 2011 from Steel Exchange India Limited As required under the said Regulations, the Company also hereby intimates to the stock exchange(s) regarding the same.

Kindly take the above information on record.

Thanking you,

For Kotak Mahindra Investments Limited

Name: Rajeev Kumar

Designation: Company Secretary

**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")	Steel Exchange India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VISTRA ITCL (INDIA) LIMITED (Security Trustee on behalf of Lenders)/ Kotak Mahindra Investments Limited (Lender 1)/ Oxyzo Financial Services Limited (Lender 2)		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India 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 (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	0	0	0
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	0	0	0
c) Voting rights (VR) otherwise than by equity shares	0	0	0
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)	0	0	0
e) Total (a+b+c+d)	0	0	0
Details of acquisition			
a) Shares carrying voting rights acquired	0	0	0
b) VRs acquired otherwise than by equity shares	0	0	0
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	0	0	0

**kotak****Kotak Mahindra Investments**

d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	63,35,95,550	50.80	49.67
e) Total (a+b+c+/-d)	63,35,95,550	50.80	49.67
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	0	0	0
b) VRs otherwise than by equity shares	0	0	0
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) after acquisition	0	0	0
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	63,35,95,550	50.80	49.67
e) Total (a+b+c+d)	63,35,95,550	50.80	49.67
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Encumbrance under Regulation 28(3) of SEBI SAST Regulation, 2011		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Non-disposal undertaking on the shareholding of the Promoter and Promoter Group in the Target Company		
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.	September 27, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	1,24,72,20,542 Equity Shares of Re.1/- each		
Equity share capital / total voting capital of the TC after the said acquisition	1,24,72,20,542 Equity Shares of Re.1/- each		
Total diluted share / voting capital of the TC after the said acquisition	1,27,55,18,412 Equity Shares of Re 1/- each		

(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986

Godrej Two, 10th Floor, Unit 1003,

Eastern Express Highway,

Pirojshanagar, Vikhroli (East),

Mumbai- 400079

www.kmil.co.in

Registered Office:

27BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai 400 051,

India



Kotak Mahindra Investments

For [Kotak Mahindra Investments Limited]

A handwritten signature in black ink, appearing to read 'Rajeev', written over a horizontal line.

Name: Rajeev Kumar
Designation: Company Secretary

Place:

Date:

Kotak Mahindra Investments Ltd.

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India

Part-B***

Name of the Target Company: *Steel Exchange India Limited*

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
VISTRA ITCL (INDIA) LIMITED (Security Trustee on behalf of Lenders)/ Kotak Mahindra Investments Limited (Lender 1)/ Oxyzo Financial Services Limited (Lender 2)	No	

For [Kotak Mahindra Investments Limited]



Name: Rajeev Kumar

Designation: Company Secretary

Place: *Mumbai*Date: *30/9/2025*

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.