

SECY / 2016 / 0763

Date : 29 December 2016



The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
24th Floor, Dalal Street,
MUMBAI – 400001.

REGD. OFFICE :
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN : L27100MH1984PLC034003

Mr. K. Hari, Vice President
National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C/1, G – Block
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Sub : Inter-se Transfer of Equity Shares amongst the Promoters

Intimation under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [‘SEBI (SAST) Regulations, 2011’]

Ref : Script Code : 500404 (BSE) / SUNFLAG (NSE)

Dear Sir / Madam,

This is to inform you that the Company has received a Declaration under Regulation 10(6) of the SEBI (SAST) Regulations, 2011 dated 29 December 2016 from Mr. Pranav Bhardwaj, Managing Director (KMP), Acquirer & part of the Promoters and Promoters Group of Sunflag Iron and Steel Company Limited (hereinafter referred to as “the Company”) about his acquisition of 7,00,000 (Seven Lakh) Equity Shares of the Company by way of Gift (without consideration) from Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman, & part of Promoters & Promoters Group of the Company, the details of which are as follows :

Sr. No	Date of Transaction	Name of the person (belongs to Promoters) - Transferor	Name of the Transferee / Acquirer	No. of Shares acquired by way of Gift	% of Holding
1	28 December 2016	Mr. Ravi Bhushan Bhardwaj	Mr. Pranav Bhardwaj	7,00,000	0.39
TOTAL				7,00,000	0.39

Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHI - 441 905
TEL.: 285551 TO 285555
FAX : 07184 - 285570
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
11th FLOOR, 1116A-1119B,
E BLOCK, INTERNATIONAL
TRADE TOWER, NEHRU PLACE
NEW DELHI - 110 019
TEL.: 011-26465122/5487
FAX : 011-26280074

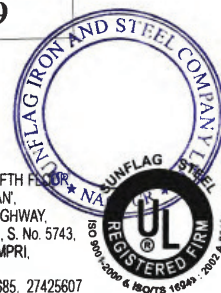
MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL.: 022-25862294/5/6
FAX : 022-25861931
E-mail : sunbom@sunflagsteel.com

KOLKATA OFFICE :
8, B.T. ROAD,
BELGHORIA,
KOLKATA - 700 056
TEL.: 033 - 25442429, 25442430
FAX : 033 - 25442431
E-mail : cal@sunflagsteel.com

CHENNAI OFFICE :
No. 705, 7th FLOOR,
‘CHELLAMALL’ 11/11-A,
SIR THIAGARAYA ROAD, T. NAGAR,
FARIDABAD,
TEL.: 0129 - 4290800/12
FAX : 0129 - 4290820
E-mail : fbd@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SCTOR-B
MATHURA ROAD,
FARIDABAD,
TEL.: 0129 - 4290800/12
FAX : 0129 - 4290820
E-mail : fbd@sunflagsteel.com

PUNE OFFICE :
OFF. No. 65-69, FIFTH FLOOR,
‘SAI KRIPA BHAVAN’,
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018,
TEL.: 020 - 27424685, 27425607
FAX : 020 - 27423013
E-mail : sunpun@sunflagsteel.com



This being an *inter-se* transfer of equity shares amongst Promoters & Promoters Group and *inter-se* relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) and (ii) of the SEBI (SAST) Regulations, 2011. Consequent to the above acquisition, the Equity Shareholding of Mr. Pranav Bhardwaj increased from 9,12,140 (0.51%) Equity Shares to 16,12,140 (0.90%) Equity Shares in the Capital of the Company, while the Equity Shareholding of Mr. Ravi Bhardwaj decreased from 7,00,000 (0.39%) Equity Shares to NIL Equity Shares in the Capital of the Company.

The aggregate shareholding of the Promoters & Promoters Group before and after the above *inter-se* transaction remains the same i.e. 8,84,16,476 (49.06%) in the Capital of the Company.

Accordingly, the necessary Declaration/s (Disclosure/s) under Regulation 10(6) of the SEBI (SAST) Regulations, 2011 for the above said acquisition in the prescribed format received from Mr. Pranav Bhardwaj, Managing Director (KMP), Acquirer & part of the Promoters and Promoters Group of the Company is enclosed herewith for your kind information and records.

Kindly place the same on records. Meantime, kindly acknowledge the receipt.

Sincerely,

For Sunflag Iron and Steel Company Limited



CS Pranab Panigrahi
Company Secretary
ACS – 16186

Encl : As above.

E Mail : pranab_panigrahi@sunflagsteel.com

Phone No. : +91 712 2524661

Mobile No.: +91 96739 44717

Investor Sunflag Iron & Steel Co. Ltd.

From: "pranav Bhardwaj" <pranavb@sunflagsteel.com>
 Date: Thursday, December 29, 2016 2:08 PM
 To: <corp.relations@bseindia.com>; <emerge@nse.co.in>
 Cc: <investor@sunflagsteel.com>; <pranab_panigrahi@sunflagsteel.co>
 Attach: Intimation Under 10(6) - Pranav Bhardwaj.PDF
 Subject: Intimation under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ['SEBI (SAST) Regulations, 2011']

Date : 29 December 2016

From :

Pranav Bhardwaj
 Managing Director (KMP), Promoter & Acquirer
 Sunflag Iron and Steel Company Limited

To :

The General Manager
BSE Limited
 Phiroze Jeejeebhoy Towers
 24th Floor, Dalal Street
MUMBAI – 400001

Mr. K. Hari, Vice President
National Stock Exchange of India Limited
 “Exchange Plaza”, Plot No. C/1, G – Block
 Bandra-Kurla Complex, Bandra (East)
M U M B A I – 400 051

Sub : Inter-se Transfer of Equity Shares amongst the Promoters

Ref : Intimation under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ['SEBI (SAST) Regulations, 2011']

Dear Sir / Madam,

With reference to above and further to an intimation under Regulation 10(5) of the SEBI (SAST) Regulations, 2011 dated 21 December 2016, this is to inform you that I, Pranav Bhardwaj, being the part of Promoters and Promoters Group of Sunflag Iron and Steel Company Limited (hereinafter referred to as “the Company”) acquired 7,00,000 (Seven Lakh) Equity Shares of the Company by way of Gift (without consideration) from my father – Mr. Ravi Bhushan Bhardwaj, who also forms part of the Promoters & Promoters Group, the details of which are as follows :

Sr. No	Date of Transaction	Name of the person (belongs to Promoters) - Transferor	Name of the Transferee / Acquirer	No. of Shares acquired by way of Gift	% of Holding
1	28 December 2016	Mr. Ravi Bhushan Bhardwaj	Mr. Pranav Bhardwaj	7,00,000	0.39
TOTAL				7,00,000	0.39

29/12/2016

This being an *inter-se* transfer of equity shares amongst Promoters & Promoters Group and *inter-se* relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) and (ii) of the SEBI (SAST) Regulations, 2011. Consequent to the above acquisition, the Equity Shareholding of myself increased from 9,12,140 (0.51%) Equity Shares to 16,12,140 (0.90%) Equity Shares in the Capital of the Company.

The aggregate shareholding of the Promoters & Promoters Group before and after the above *inter-se* transaction remains the same i.e. 8,84,16,476 (49.06%) in the Capital of the Company.

In this context, the necessary disclosure/s under Regulation 10(6) of the SEBI (SAST) Regulations, 2011 for the above said acquisition in the prescribed format is enclosed herewith for your kind information and records.

Kindly place the same on records. Meantime, kindly acknowledge the receipt.

Sincerely,

Pranav Bhardwaj

Encl : As above.

Copy To :-

Company Secretary
Sunflag Iron and Steel Company Limited
33, Mount Road, Sadar, Nagpur - 404001

29/12/2016

Date : 29 December 2016

From :

Pranav Bhardwaj
Managing Director (KMP), Promoter & Acquirer
Sunflag Iron and Steel Company Limited

To :

The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
24th Floor, Dalal Street
MUMBAI – 400001

Mr. K. Hari, Vice President
National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C/1, G – Block
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1	28 December 2016	Mr. Ravi Bhushan Bhardwaj	Mr. Pranav Bhardwaj	7,00,000	0.39
TOTAL				7,00,000	0.39

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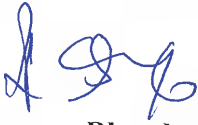


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Sincerely,



Pranav Bhardwaj

Encl : As above.

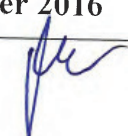
Copy To :-

Company Secretary
Sunflag Iron and Steel Company Limited
33, Mount Road, Sadar, Nagpur - 404001

Format for Disclosures under Regulation 10(6)

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Sunflag Iron and Steel Company Limited	
2.	Name of the acquirer(s)	Mr. Pranav Bhardwaj	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se Transfer of Equity Shares amongst Relatives / Promoters & Promoters Group without consideration as a Gift	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) and (ii) of SEBI (SAST) Regulation 2011 (As Amended)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes Yes 21 December 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
		Yes	Yes
	a Name of the transferor / seller	Mr. Ravi Bhushan Bhardwaj	
	b Date of acquisition	28 December 2016	



	c	Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above	700,000 (0.39%)			
	d	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	700,000 (0.39%)			
	e	Price at which shares are proposed to be acquired / actually acquired	Inter-se Transfer of Equity Shares amongst Relatives / Promoters & Promoters Group without consideration as a Gift			
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*) Please refer to an Annexure for details of Shareholding of Other PAC	912,140	0.51%	1,612,140	0.90%
	b	Each Seller / Transferor	700,000	0.39%	NIL	NIL

Note :

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature : 
Name : **Pranav Bhardwaj**
Designation : **Managing Director (KMP), Promoter and Acquirer**
Date : **29 December 2016**

Annexure

SHAREHOLDING OF PROMOTERS - PRE AND POST ACQUISITION					
Sl. No	Name of the Promoter	Holding prior to proposed acquisition	As a percentage of total shares	Holding post proposed acquisition	As a percentage of total shares
1.	Sunflag Limited Channel Islands, UK	65253582	36.21%	65253582	36.21%
2.	Mr. Suhrit Ravi Bhardwaj	13217398	7.33%	13217398	7.33%
3.	Supra Corporation Limited	8333356	4.62%	8333356	4.62%
4.	Mr. Pranav Ravi Bhardwaj	912140	0.51%	1612140	0.90%
5.	Mr. Ravi Bhushan Bhardwaj	700000	0.39%	0	0.00%



Pranav Bhardwaj

Managing Director (KMP), Promoter & Acquirer

Sunflag Iron and Steel Company Limited