

BHAGWATI SYNDICATE PVT. LTD.

"VISHWAKARMA", (S W) BLOCK 2ND FLOOR, 86C, TOPSIA ROAD (SOUTH), KOLKATA - 700 046
Phone : +91 33 40049801, E-mail : bhagwatisyndicate@gmail.com. CIN : U27101WB1985PTC039654

16th January, 2020

1]
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001
Scrip code: 10023915

2]
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing herewith disclosure in respect of acquisition of 1,57,56,576 equity shares constituting 54.12% of the paid-up share capital of Maithan Alloys Ltd. ("Target Company" or "TC"), pursuant to a Scheme of Amalgamation, not directly involving the Target Company as a transferor company or as a transferee company, within the meaning of Regulation 10(1)(d)(iii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which has been sanctioned by National Company Law Tribunal, Kolkata Bench *vide* their Order dated December 03, 2019 and is effective from January 14, 2020.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Bhagwati Syndicate Pvt. Ltd.



(Director)
Acquirer

Encl: a/a

cc : 1] The Corporate Relationship Department
BSE Ltd.
1st Floor, Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai- 400 001.
Scrip Code: 590078

2] Maithan Alloys Ltd.
'Ideal Centre'
4th Floor, 9 AJC Bose Road,
Kolkata- 700 017

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Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 (read with Regulation 10(1)(d)(iii)) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Maithan Alloys Ltd. 4 th Floor, 9 A.J.C Bose Road, Kolkata-700017
2. Name of the acquirer(s)	Bhagwati Syndicate Pvt. Ltd.
3. Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Ltd. The Calcutta Stock Exchange Limited Under permitted category at BSE Limited
4. Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	Pursuant to the Scheme of Amalgamation ("Scheme of Amalgamation") between Aaklavya (India) Pvt. Ltd., Anupam Vanijya Pvt. Ltd., Dipajyoti Resources Pvt. Ltd., H S Consultancy Pvt. Ltd., Jibralter Traders Ltd., Jyobina Investment Ltd., Maithan Smelters Pvt. Ltd., Mobile Mercantiles Pvt. Ltd., Novelty Dealcomm Private Limited, Novelty Vincom Private Limited, P V Textiles & Finance Pvt Ltd, Purbanchal Limes Private Limited, Satyen Finance & Investment Company Pvt Ltd., Shakti Auto Finance Pvt. Ltd., Snowtex Investment Limited, Snowtex Securities Limited, Sumee Trading Pvt. Ltd., Summit Packaging Pvt. Ltd., Unmukt Tracom Pvt. Ltd. (collectively referred to as "Transferor Companies") and Bhagwati Syndicate Pvt. Ltd ("Transferee Company"), which has been sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") vide Order dated December 3, 2019, 1,57,56,576 shares of TC (constituting 54.12% of the paid-up share capital of TC) has been acquired by Bhagwati Syndicate Pvt. Ltd., being part of the Promoter Group, from concerned Transferor Companies (as mentioned in point 8(b) below), being part of the Promoter Group with effect from January 31, 2018 (opening business hours) i.e. Appointed Date as per the Scheme of Amalgamation. Certified copy of the said NCLT Order was received on December 31, 2019. Effective Date of the Scheme of Amalgamation was achieved on January 14, 2020 upon filing of necessary forms with Registrar of Companies, Kolkata. The rationale for the Scheme of Amalgamation as set out at Preamble (C) to the Scheme of Amalgamation is



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		reproduced below: <i>The Scheme of Amalgamation is a part of an overall streamlining and re-organization plan and is expected to provide the following benefits:</i> (a) It will result in reduction in administrative, managerial and other expenditures, operational rationalization and optimal utilization of various resources and duplication of administrative functions will also be eliminated in reduced expenditure; (b) Streamlining the management control and operation of businesses and activities; (c) Provide an opportunity to leverage combined assets and build a stronger sustainable business; and (d) Simplification and rationalization of the holding structure and reduction in corporate legal entities.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [hereinafter referred as SEBI (SAST) Regulations, 2011]	
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.	No Not Applicable Not Applicable	
7.	Details of acquisition	Disclosures required to be made under Regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor/seller	Not Applicable	Not Applicable
	b. Date of acquisition	Not Applicable	Not Applicable
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable	Not Applicable
	d. Total shares proposed to be acquired/actually acquired as a % of diluted share capital of TC	Not Applicable	Not Applicable
	e. Price at which shares are proposed to be acquired/ actually acquired	Not Applicable	Not Applicable



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8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	a. Each Acquirer/Transferee Company*				
	Bhagwati Syndicate Pvt. Ltd.	4,30,000	1.48	1,61,86,576	55.60
	Total (a)	4,30,000	1.48	1,61,86,576	55.60
	b. Each Seller/Transferor Companies				
	Aaklavya (India) Pvt. Ltd.	12,74,500	4.38	-	-
	Anupam Vanijya Pvt. Ltd.	3,50,796	1.20	-	-
	H. S. Consultancy Pvt. Ltd.	32,59,200	11.20	-	-
	Jibralter Traders Ltd.	9,93,750	3.41	-	-
	Maithan Smelters Pvt. Ltd.	53,97,357	18.54	-	-
	Shakti Auto Finance Pvt. Ltd.	10,67,800	3.67	-	-
	Sumee Trading Pvt. Ltd.	13,91,100	4.78	-	-
	Summit Packaging Pvt. Ltd.	4,66,500	1.60	-	-
	Unmukt Tracom Pvt. Ltd.	2,70,000	0.92	-	-
	Dipajyoti Resources Pvt. Ltd.	1,65,000	0.57	-	-
	Jyobina Investment Ltd.	11,20,573	3.85	-	-
	Total (b)	1,57,56,576	54.12	-	-

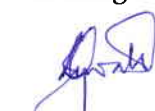
Note - 1

Persons Acting in Concert (other than the Acquirer/ Transferee Company and Sellers/ Transferor Companies) continue to hold 56,42,790 equity shares of TC (constituting 19.39% of paid-up share capital of TC) both Pre & Post Transaction. Hence, the overall Promoter and Promoter Group shareholding in TC remained unchanged at 2,18,29,366 shares (constituting 74.99% of the paid-up share capital of TC).

Note - 2

- (*) 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.

For Bhagwati Syndicate Pvt. Ltd.



(Director)
Acquirer

Date: 16th January, 2020

Place: Kolkata
