

Public Announcement ("PA") under Regulation 3(1), 4 read with regulations 13(2) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "SEBI (SAST) Regulations")

DEEPTI ALLOY STEEL LIMITED (The Target Company)

Registered Office: 308, Shital Varsha Arcade, Opp. Girish Cold Drinks, C. G. Road, Navrangpura, Ahmedabad, Gujarat - 380009 Tel No. 079-26440427, Website : www.deeptialloysteel.com
E Mail: investor.deepti@gmail.com

Open offer ("the offer") to the shareholders of the Target Company for acquisition of **10,01,104 (Ten Lacs One Thousand One Hundred and Four Only)** fully paid up Equity shares constituting 26% of issued & Subscribed capital of the target company by **Mr. Parikshit Mahatma (Acquirer 1) along with Person Acting in Concert (PAC 1) Mr. Rajeev Mahatma, (PAC 2) Ms. Reena Mahatma and (PAC 3) Ms. Sonal Mahatma and Mrs. Sangita Jain (Acquirer 2) along with Person Acting in Concert (PAC 4) Ms. Neha Jain** (collectively referred as "the Acquirers") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations, 2011" or the "the Regulations").

This Public Announcement ("PA" / "Public Announcement") is being issued by **Corporate Strategic Allianz Limited ("Manager to the Offer")** for and on behalf of the Acquirers to the Equity Shareholders of the Target Company ("Shareholders") in the terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

1. Offer Details

- Offer Size (No. of equity Share):** The Offer is for acquisition of **10,01,104 (Ten Lacs One Thousand One Hundred and Four Only)** equity shares constituting 26% of the issued and subscribed capital of the Target company. The face value of equity shares of the Target Company is Rs.10 (Rupee Ten only).
- Offer Price / Consideration (in Rs.):** The offer Price is calculated in accordance with Regulation 8(1) and 8(2) is Rs. 10/- (Rs. Ten Only) per Equity Shares having Face Value of Rs. 10/- (Rs. Ten Only) each.
- Mode of payment (Cash/Security):** The Offer Price is payable in "Cash" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- Type of offer** (Triggered offer, Voluntary offer/ competing offer etc.) This is a "Triggered offer" under the Regulation 3(1) and 4 of the Regulations pursuant to Share Purchase Agreement dated September 22, 2016 ("SPA" or "The Agreement").

2. Transaction Which has triggered the open offer obligations (Underlying Transaction):

Details of Underlying transaction						
Type of Transaction (direct / indirect)	Mode of Transaction (Agreement/ Allotment /Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for Shares / Voting Rights (VR) acquired (Rs. In lacs)	Mode of payment (Cash/Securities)	Regulation Which has triggered
		Number	% Vis – a – Vis total issued, subscribed and voting capital			
Direct	Share Purchase Agreement dated September 22, 2016	9,40,700	24.43%	9,40,700	Cash	Regulation 3(1) and 4

3. Acquirer :

Details	Acquirer 1	Acquirer 2	PAC 1	PAC 2	PAC 3	PAC 4	Total
Name of Acquirer	Mr. Parikshit Mahatma	Mrs. Sangita Jain	Mr. Rajeev Mahatma	Ms. Reena Mahatma	Ms. Sonal Mahatma	Ms. Neha Jain	-
Address, Tel Phone No.	R/o Jal Chakki, Nathdwara Road, Kankroli, Tehsil- Rajsamand - 313324, Rajasthan. Tele No. 08094305555	R/o 9 Vraj Villa Banglows, B/h Iscon Mall, Bodakdev, Ahmedabad - 380054, Gujarat, Tele No. 09909943335	R/o Jal Chakki, Nathdwara Road, Kankroli, Rajsamand -313324, Rajasthan, Tele No. 088752 60006	R/o Jal Chakki, Nathdwara Road, Kankroli, Rajsamand -313324, Rajasthan, Tele No. 094141 74413	R/o Jal Chakki, Nathdwara Road, Kankroli, Rajsamand -313324, Rajasthan, Tele No. 088752 60006	R/o 9 Vraj Villa Bunglow, B/h Iscon Mall, Bodakdev, Ahmedabad - 380054, Gujarat, Tele No. 099097 57334	-
Name(s) of the person in control/promoters of acquirer/PAC are companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-
Name of the Group, if any, to which the Acquirer / PAC belongs to	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-
Pre Transaction Shareholding • Number of equity shares • % of Total issued and subscribed capital & % of voting capital	• 4,16,980 • 10.83%	• 3,88,440 • 10.09%	• 73,300 • 1.90%	• 75,000 • 1.95%	• 75,000 • 1.95%	• 90,000 • 2.34%	• 11,18,720 • 29.05%
Proposed shareholding after the acquisition of equity shares which triggered the open offer • % of Total issued and subscribed capital & % of voting capital	8,06,390 Equity Shares • 20.94%	9,39,730 Equity Shares • 24.41%	73,300 Equity Shares • 1.90%	75,000 Equity Shares • 1.95%	75,000 Equity Shares • 1.95%	90,000 Equity Share • 2.34%	20,59,420 Equity Shares • 53.49%
Any other interest in the Target Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL

4. Details of Selling Shareholders:

Sr. No.	Names	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares / Voting Rights held by the selling Shareholders			
			Pre Transaction		Post Transaction	
			Number of Shares	% of total issued and subscribed capital	Number of Shares	% of total issued and subscribed capital

1	Mr. Ramesh Agrawal	Yes	9,40,700	24.43	Nil	Nil
	Total		9,40,700	24.43		

The Acquirers has entered into the SPA with a Promoter of the Target Company namely Mr. Ramesh Agrawal (herein after referred as **"the seller"**, for the acquisition of 9,40,700 (Nine Lakh Forty Thousand Seven Hundred Only) fully paid up equity shares (**"sale shares"**) having a Face Value of Rs. 10 each at a price of Rs. 1 each representing 24.43 % of the issued, subscribed capital and voting capital of the Target Company.

5. Target Company:

Name: DEEPTI ALLOY STEEL LIMITED ("Target Company")

Registered office: 308, Shital Varsha Arcade, Opp. Girish Cold Drinks, C. G. Road, Navrangpura, Ahmedabad, Gujarat - 380 009.

Exchanges where equity Shares of Deepti Alloy Steel Limited are listed: Ahmedabad Stock Exchange ("ASE") and BSE Limited ("BSE") with Scrip code as 539455. The equity shares of the Target Company are infrequently traded as per the definition of "Frequently Traded shares under clause (j) of sub regulation (1) of Regulation 2 SEBI (SAST) Regulations.

6. Other Details:

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The Details of the open offer would be published in the newspapers vide a Detailed Public Statement ("DPA") on or before September 29, 2016 in compliance with Regulation 13(4) of the regulations.
- The Acquirers are aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the offer obligations.
- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

Issued by Manager to the offer on behalf of the Acquirer:

 <p>CORPORATE STRATEGIC ALLIANZ LIMITED 808, Samedh Complex, Near Associated Petrol Pump, C.G. Road, Ahmedabad – 380 006, Gujarat- India. Tel No: + 91-079- 40301750 Tele Fax No : + 91-079- 4002 4670 SEBI Regn No: INM 000011260 Email Id:info@csapl.com Website: www.csapl.com Contact Person: Mr. Nevil Savjani</p>

For and on behalf of Acquirers:

Per P. Mahatma

Mr. PARIKSHIT MAHATMA, and

Sangita Jain

Mrs. SANGITA JAIN

Place: Ahmedabad

Date: September 22, 2016