

SPICA INVESTMENTS LIMITED
("the Company")
C/o SGG Corporate Services (Mauritius) Ltd,
33 Edith Cavell Street,
Port - Louis 11324, Mauritius
Tel: 2129800 Fax: 2129833

Date: 04-10- 2019

To,
The BSE Limited,
Dept. of Corporate Services,
Floor-1, Rotunda Building,
Dalal Street,
Mumbai – 400 001.

Sub. - Submission of disclosure u/r. Regulation 31(1) read with Regulation 28(3) of Takeover Regulations (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Dear Sir,

With reference to above, please find enclosed herewith the disclosure under 31(1) read with Regulation 28(3) of Takeover Regulations (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Please acknowledge the receipt and take the same on your records.

Thanking you in advance.

Yours faithfully,

For SPICA Investments Limited



Authorized Signatory

Sandra Kuzmanovic

CC:

The Compliance Officer
Steelco Gujarat Limited
Plot No.2, G.I.D.C Estate,
Palej -392220, Bharuch
Gujarat, India.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	STEELCO GUJARAT LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	BSE LTD
Name of the promoter(s) / PACs whose shares have been encumbered	SPICA INVESTMENTS LIMITED
Total promoter shareholding in the listed company	No. of shares – 31921366 % of total share capital - 75
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>08/10/2012</u>)	Encumbrance 2 (Add columns for each event/
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		PLEDGE	
No. and % of shares encumbered		No. of shares: 31921366 % of total share capital: 75	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	1. State Bank of India 2. Bank of India 3. Canara Bank 4. Federal Bank Ltd.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO	
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. N.A. 2. N.A. Other entities (if any) – 1. N.A. 2. N.A.	

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES/ NO If yes, 1. Name of the issuer 2. Details of the debt instrument	
		3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 12,76,85,464/- (Rs. 4 each share Market Price)	
	Amount involved (against which shares have been encumbered) (B)	Rs. 253.72 Crore	
	Ratio of A / B	1/21	
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For the benefit of listed company - Working Capital and Term Loan Facilities aggregating Rs. 253.72 Crore - Total Utilization of Rs. 152.25 Crores as on 31-08-2019	

For SPICA INVESTMENTS LTD

Signature of Authorised Signatory:

Sandra Kuzmanovic

Place:

Date:

10 OCT 2019