

To,  
DGM-Deptt. Of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400001

The Secretary  
Ashiana Ispat Limited  
A-1116, Phase-III, RIICO Industrial Area,  
Bhiwadi, Alwar, Rajasthan

Dear Sir,  
Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, please find the necessary information in format prescribed under the said Regulations relating to acquisition of shares of Ashiana Ispat Limited.

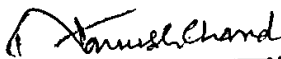
Please take on record and acknowledge the receipt.

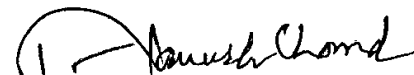
Thanking you,

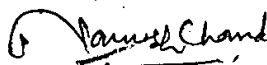

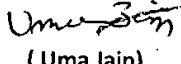
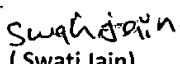
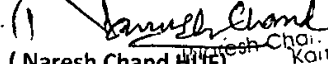
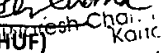
Yours faithfully,

(for self and on behalf of Mr. Puneet Jain,  
Uma Jain, Swati Jain, Naresh Chand HUF)

for Ashiana Ispat Limited

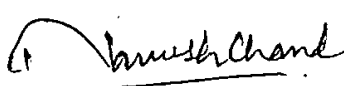


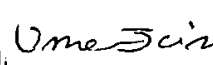
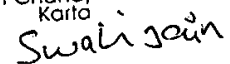
  
(Naresh Chand)  
Acquirer

  
(Naresh Chand)  
Director

 (Naresh Chand)  (Mr. Puneet Jain)  (Uma Jain)  (Swati Jain)  (Naresh Chand HUF)  (Naresh Chand HUF)

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	M/s. Ashiana Ispat Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Naresh Chand Mr. Puneet Jain Mrs. Uma Jain Mrs. Swati Jain M/s. Naresh Chand HUF		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	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 :			
a) Shares carrying voting rights	1632500	36.57	
b) Voting rights (VR) otherwise than by equity shares			
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)			
Total (a+b+c)	1632500	36.57	
	For NAresh Chand and HUF		

Naresh Chand, Puneet Jain, Naresh Chand, Uma Jain, Swati Jain

Details of acquisition			
a) Shares carrying voting rights acquired	855490	19.16	
b) VRs acquired otherwise than by equity shares			
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			
Total (a+b+c)	855490	19.16	
After the acquisition, holding of:			
a) Shares carrying voting rights	1632500	36.57	
b) VRs otherwise than by equity shares			
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			
Total (a+b+c)	1632500	36.57	
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)			
7. 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.	Inter-se transfer		

FOR NARESH CHAND HUF

*Naresh Chand*

*Naresh Chand*

*Uma Jain*

*P. Jais*

(Naresh Chand, Karfa)

*Swati Jain*

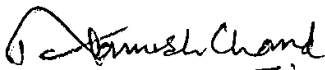
securities/any other instrument that entitles the acquirer to receive shares in the TC.	
8. Equity share capital / total voting capital of the TC before the said acquisition	4464800
9. Equity share capital/ total voting capital of the TC after the said acquisition	4464800
10. Total diluted share/voting capital of the TC after the said acquisition	nil

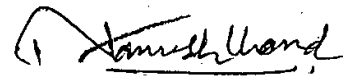
Note:

(\*) 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.

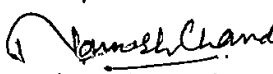
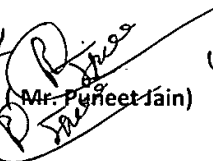
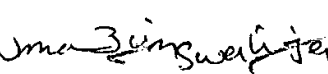

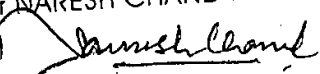
(for self and on behalf of Mr. Puneet Jain, Uma Jain, Swati Jain, Naresh Chand HUF)

for Ashiana Ispat Limited

  
(Naresh Chand)

  
(Naresh Chand)  
Director

Acquirers:

 (Naresh Chand)  (Mr. Puneet Jain)  (Uma Jain)  (Swati Jain)  (Naresh Chand) FOR NARESH CHAND HUF

Date: Delhi 04/05/12

Place: Delhi