

From: Mr. Naresh Chand

Mr. Puneet Jain

Mrs. Uma Jain

Mrs. Swati Jain

M/s. Naresh Chand HUF

Add: E-13/11, Vasant

Vihar, New Delhi-

110057

Ph-9811043024

~~REGISTRATION~~
-Declaration

Dt. 15-04-2016

To,
The Manager,
Corporate Relationship Department,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Dear Sir,

Sub: Declaration regarding under Regulation 10(5)

In connection with the proposed acquisition of the equity of M/s. Ashiana Ispat Limited (Scrip Code-513401) by inter se transfer of shares from the Transferor which are part of the promoter group, I confirm and declare that:

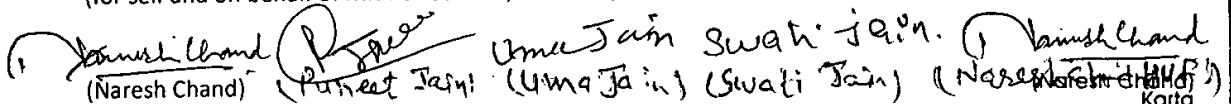
- A] The acquisition price would not be higher by more than 25% of the price computed in as per the disclosure under Regulation 10(5) intimated to the Stock Exchange in respect of the acquisition under Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011;
- B] The transferor and Transferee have complied/ will comply with applicable disclosure requirement in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997);
- C] The conditions specified under Regulation 10(1) (a) with respect to exemptions have been duly complied with.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

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


(Naresh Chand) (Puneet Jain) (Uma Jain) (Swati Jain) (Naresh Chand HUF)
Acquirer and POA holder on behalf of PAC

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	M/s. Ashiana Ispat Limited	
2	Name of the acquirer(s)	Mr. Naresh Chand Mr. Puneet Jain Mrs. Uma Jain Mrs. Swati Jain M/s. Naresh Chand HUF	
3	Whether the acquirer(s) is/ are promoter/s of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Part of the Promoter-Group of TC	
4	Details of the proposed acquisition		
a	Name of the person(s) from whom shares are to be acquired	Mr. Neeraj Kumar Jain Mr. Sanjay Kumar Jain Mrs. Vandana Jain Mrs. Renu Jain M/s. Neeraj Kumar Jain & Sons HUF	
b	Proposed date of acquisition	29-04-2016	
c	Number of shares to be acquired from each person mentioned in 4(a) above	Mr. Neeraj Kumar Jain	221300
		Mr. Sanjay Kumar Jain	262500
		Mrs. Vandana Jain	215690
		Mrs. Renu Jain	56000
		M/s. Neeraj Kumar Jain & Sons HUF	100000
d	Total shares to be acquired as % of share capital of TC	19.16%	
e	Price at which shares are proposed to be acquired	At prevailing market price	
f	Rationale, if any, for the proposed transfer	It is part of the inter se transfer of shares amongst persons named as promoters in the Shareholding pattern filed by the TC as per the listing agreement	
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	(ii)	
6	If, frequently traded, volume weighted average market	Yes, Shares of the Target Company are frequently traded	

	price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.																																	
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable																																
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Yes Enclosed																																
9	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes Enclosed																																
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes Enclosed																																
11	Shareholding details	<table border="1"> <thead> <tr> <th colspan="2">Before the proposed transaction</th> <th colspan="2">After the proposed transaction</th> </tr> <tr> <th>No. of shares /voting rights</th> <th>% w.r.t total share capital of TC</th> <th>No. of shares /voting rights</th> <th>% w.r.t total share capital of TC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>MR. PUNEET JAIN</td> <td>224600</td> <td>5.03</td> <td>445900</td> <td>9.99</td> </tr> <tr> <td>2</td> <td>MR. NARESH CHAND</td> <td>220000</td> <td>4.93</td> <td>482500</td> <td>10.81</td> </tr> <tr> <td>3</td> <td>NARESH CHAND HUF</td> <td>97410</td> <td>2.18</td> <td>197410</td> <td>4.42</td> </tr> <tr> <td>4</td> <td>MRS. UMA JAIN</td> <td>94000</td> <td>2.11</td> <td>309690</td> <td>6.94</td> </tr> </tbody> </table>	Before the proposed transaction		After the proposed transaction		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	1	MR. PUNEET JAIN	224600	5.03	445900	9.99	2	MR. NARESH CHAND	220000	4.93	482500	10.81	3	NARESH CHAND HUF	97410	2.18	197410	4.42	4	MRS. UMA JAIN	94000	2.11	309690	6.94
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No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC																															
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4	MRS. UMA JAIN	94000	2.11	309690	6.94																													

5	MRS. SWATI JAIN	1000	0.02	57000	1.27
6	M/S ASHIANA FINCAP PRIVATE LIMITED	40000	0.90	40000	0.90
7	MR. NAMAN JAIN	100000	2.24	100000	2.24
8	MR. NEERAJ KUMAR JAIN	221300	4.96	0.00	0.00
9	MR. SANJAY KUMAR JAIN	262500	5.88	0.00	0.00
10	MRS. VANDANA JAIN	215690	4.83	0.00	0.00
11	NEERAJ KUMAR JAIN & SONS HUF	100000	2.24	0.00	0.00
12	MRS. RENU JAIN	56000	1.25	0.00	0.00
	Total	1632500	36.57	1632500	36.57

Details of entity wise shareholding before and after the proposed acquisition as required in point 11 above is given in Annexure-1

Persons mentioned in a and b above are the part of the promoter Group of the Target Company

Naresh Chand

Naresh Chand

Acquirer and authorized signatory for and behalf of

Naresh Chand
Naresh Chand

Puneet Jain
Puneet Jain

Uma Jain
Uma Jain

Swati Jain
Swati Jain

Naresh Chand
Naresh Chand HUF (Naresh Chand Karta)

Address of all Transferees : E-13/11, Vasant Vihar, New Delhi-110057

Date - 15-04-2016

Note:

- (*) Shareholding of each entity may 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 ny all the persons or by a person duly authorized to do so on behalf of all acquirers.

Annexure-1

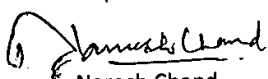
Discloser under Regulation 10(5)- Intimation to Stock Exchange in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of Individuals/Companies part of Promoter Group		Before the Proposed Transaction		After the Proposed Transaction	
		No. of Shares	% of total share capital of TC	No. of Shares	% of total share capital of TC
A	Acquirers and PACs (other than sellers) Acquirer				
	MR. PUNEET JAIN	224600	5.03	445900	9.99
	MR. NARESH CHAND	220000	4.93	482500	10.81
	NARESH CHAND HUF	97410	2.18	197410	4.42
	MRS. UMA JAIN	94000	2.11	309690	6.94
	MRS. SWATI JAIN	1000	0.02	57000	1.27
		637010	14.2	1492500	33.43
B	Seller(s)- Part PACs				
	MR. NEERAJ KUMAR JAIN	221300	4.96	0.00	0.00
	MR. SANJAY KUMAR JAIN	262500	5.88	0.00	0.00
	MRS. VANDANA JAIN	215690	4.83	0.00	0.00
	NEERAJ KUMAR JAIN & SONS HUF	100000	2.24	0.00	0.00
	MRS. RENU JAIN	56000	1.25	0.00	0.00
	Total	855490	19.16	0.00	0.00
	Total no of shares proposed to be transferred (B)	855490	19.16%		

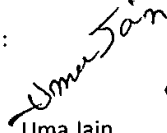
Persons mentioned in a and b above are part of the Promoter Group of the Target Company

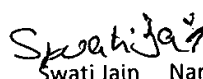
Naresh Chand

Acquirer and authorized signatory for and behalf of :



Naresh Chand


Puneet Jain


Uma Jain


Swati Jain

For NARESH CHAND HUF


Naresh Chand HUF

(Naresh Chand Kar)

Address of all Transferees : E-13/11, Vasant Vihar, New Delhi-110057

Dt - 15-04-2016