

Dated: 24.03.2024

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Name of the Target Company – Nova Iron and Steel Limited
Script Code No. – 513566

Subject: Disclosure under Regulation 10(5)-Intimation in respect of acquisition of shares under Regulation 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011.

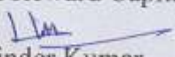
Sir,

We are enclosing disclosure in accordance with Regulation 10(5) in respect of acquisition of equity shares under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

In case any other information is required please do let us know.

Thank You,
Yours Faithfully

FOR Reward Capital Services Private Limited..


Devinder Kumar
(Director & Authorised Signatory)

Encl:a/a

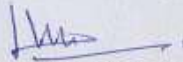
Address for correspondence: 78, Industrial Area, Phase-I, Chandigarh 160001,
Email: offlinefiling21@gmail.com, Ph. No.0172-2993903

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

1.	Name of the Target Company (TC)	M/s. Nova Iron & Steel Limited	
2.	Name of the acquirer(s)	M/s Reward Capital Services Pvt. Ltd.	
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirer is promoter of the target company prior to the transaction.	
4.	Details of the proposed acquisition		
	a. Name of the person(s) from whom shares are to be acquired	M/s Ambey Steel & Power Private Limited	
	b. Proposed date of acquisition	On or after 29.03.2024	
		M/s Reward Capital Services Pvt. Ltd.	9,59,675
	d. Total shares to be acquired as % of share capital of TC	9,59,675 Equity Shares (2.66% of share capital of TC)	
	e. Price at which shares are proposed to be acquired	Rs. 20.00/- per share - off market	
	f. Rationale, if any, for the proposed transfer	Restructuring among promoter group	
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii) of SEBI (SAST) Regulations, 2011	
6.	If, frequently traded, volume weighted average market 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	The shares are infrequently traded. However, on 22/03/2024 the closing price was Rs. 24.70.	
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	Rs. 19.200 per share	
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	As per Annexure 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)	As per Annexure enclosed	
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with	As per Annexure enclosed	

11	Shareholding detail	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
	a. Acquirer(s) and PACs (other than sellers)(*)	33,32,000	9.22%	4,291,675	11.88%
	b. Seller (s)	9,59,675	2.66%	0	0

For Reward Capital Services Private Limited.


 Devinder Kumar
 (Director & Authorised Signatory)

Place: Chandigarh

Dated:

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 the 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.

Dated:24.03.2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

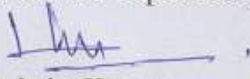
Name of the Target Company – Nova Iron & Steel Limited
Script Code No. – 513566

Declaration required under point Nos. 8,9 and 10 of the format for Disclosures under Regulation 10(5) of SEBI (SAST) Regulations, 2011

We hereby declare and confirm in respect of the proposed inter-se transfer of 9,59,675 equity shares amongst the promoter group that:

1. That the acquisition price would not be higher by more than 25% of the price computed under relevant rules.
2. That the transferor have complied with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) and the transferees will comply with the applicable disclosure requirements under Chapter V of the Takeover Regulations, 2011.
3. That all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with.

For Reward Capital Services Private Limited.


Devinder Kumar
(Director & Authorised Signatory)