

Welcast Steels Limited

Works : Plot No. 15, Phase 1, Peenya Industrial Area, Bangalore - 560 058. INDIA
Phones : (91-80) 2839 4058 , 2839 4059
E-mail : info@welcaststeels.com Website - www.welcaststeels.com
CIN : L27104GJ1972PLC085827



Date: May 13, 2024

To,
BSE Limited,
P.J. Towers, Dalal Street, Mumbai – 400 001,
Maharashtra, India
Script Code: 504988

Sub.: Outcome of the reverse book building process pursuant to Regulation 17(3) of SEBI (Delisting of Equity Shares) Regulations, 2021

Ref: Voluntary delisting of equity shares of Welcast Steels Limited ("Company") from BSE Limited ("Delisting Offer").

Dear Sir / Madam,

This is to inform you that the Company is in receipt of communication dated May 13, 2024 from Vivro Financial Services Private Limited, manager to the Delisting Offer, on the outcome of the reverse book building process in relation to the Delisting Offer.

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the communication received. The same will also be made available on the website of the Company at <http://www.welcaststeels.com>.

This is for your information and records.

Thanking You.

For, Welcast Steels Limited



S. N. Jetheliya
Company Secretary and Compliance Officer
M. No. A5343

Encl: As above

Date: May 13, 2024

To,

Welcast Steels Limited

115 - 116, G.V.M.M. Estate, Odhav Road,

Odhav, Ahmedabad, Gujarat – 382415.

Sub.: Outcome of reverse book building process (“RBBP”) under Regulation 17(3) of SEBI (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”).

Dear Sir / Madam,

This is with reference to the delisting offer made by AIA Engineering Limited (“Acquirer”) to the public shareholders of Welcast Steels Limited (“Company”) for the acquisition of up to 1,60,500 (One Lakh Sixty Thousand Five Hundred) Equity Shares (“Offer Shares”) representing 25.15% of the Equity Share Capital of the Company, held by the Public Shareholders in terms of the SEBI Delisting Regulations (“Delisting Offer”).

We, **Vivro Financial Services Private Limited**, manager to the Delisting Offer (“Manager to the Delisting Offer”), wish to inform you that the Delisting Offer opened on Tuesday, May 07, 2024 and closed today i.e. Monday, May 13, 2024 at the end of closing of the market hours on BSE Limited (“BSE”). Bigshare Services Private Limited (“Registrar to the Delisting Offer”) and Manager to the Delisting Offer have analysed the data of the bids received from BSE and in consultation with the Acquirer, the outcome of RBBP is hereby disclosed and announced in terms of Regulation 17(3) of the SEBI Delisting Regulations.

Scrip name	Welcast Steels Limited
Symbol & Code	BSE: Security Code: 504988 and Security ID: ZWELCAST
Offer Period	Bid Opening Date: Tuesday, May 07, 2024 Bid Closing Date: Monday, May 13, 2024
Floor Price	₹1,528/- (Rupees One Thousand Five Hundred Twenty-Eight only) per Equity Share
Indicative Price	₹ 1,550 /- (Rupees One Thousand Five Hundred Fifty only) per Equity Share.
Indicative Price	Not Applicable.
Offer size	1,60,500 (One Lakh Sixty Thousand Five Hundred) Equity Shares
Discovered Price	Not Applicable.
Number of Equity Shares and Bids	Total 62,099 Equity Shares with 197 bids received between the price range of ₹ 1,528/- per Equity Share to ₹ 20,000/- per Equity Share (both inclusive) consisting of 61,924 Equity Shares with 190 bids in demat form and 175 Equity Shares with 7 bids in physical form.



Number of Equity Shares and bids above Discovered Price	Not Applicable.			
Whether Delisting Offer is successful in terms of Regulation 21 of the SEBI Delisting Regulations	Total issued Equity Shares:			6,38,161
	Equity Shares as per Regulation 21(a) of the SEBI Delisting Regulations. (Held by IEPF)			19,741
	Total issued Equity Shares excluding such Equity Shares as per Regulation 21(a) of the SEBI Delisting Regulations.			6,18,420
	Minimum number of public shareholding to be achieved, i.e. 90% of the remaining shares as per Regulation 21 of SEBI Delisting Regulations.			5,56,578
	Particulars	No. of equity shares	% of total issued equity shares	% of total issued equity shares excluding such equity shares as per Regulation 21(a) of the Delisting Regulations
	Pre-Delisting Offer shareholding of Promoter and members of Promoter Group	4,77,661	74.85%	77.24%
	No. of equity shares successfully bid at or below the Discovered Price*	Not Applicable	Not Applicable	Not Applicable
	Post Delisting Offer shareholding of Promoter and members of Promoter Group	4,77,661	74.85%	77.24%
*As the Post Delisting Offer shareholding of Acquirer has not exceeded 90.00% of the total issued equity shares excluding such equity shares as per Regulation 21(a) of the SEBI Delisting Regulations, the Delisting Offer is				



	deemed to be unsuccessful in terms of Regulation 21 of the SEBI Delisting Regulations.
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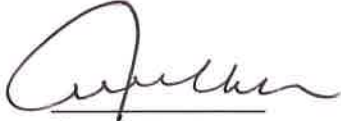
Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with applicable provisions of the SEBI Delisting Regulations.

In terms of Regulation 17(4) of the SEBI Delisting Regulations, a post offer public announcement for the failure of the Delisting Offer will be published in the same newspapers in which the Detailed Public Announcement was published.

Capitalised terms used in this letter shall have the meaning provided in the Letter of Offer dated April 27, 2024.

Thanking You,

For, Vivro Financial Services Private Limited



Jayesh Vithlani
Sr. Vice President

