

PUBLIC ANNOUNCEMENT UNDER REGULATION 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (“SEBI (SAST) REGULATIONS, 2011”)

OPEN OFFER FOR ACQUISITION OF 7,956,000 EQUITY SHARES FROM THE SHAREHOLDERS OF **BEST STEEL LOGISTICS LIMITED** (HEREINAFTER REFERRED AS “**BSLL**” / “**TARGET COMPANY**”) HAVING ITS REGISTERED OFFICE AT L-506, AGRASEN APARTMENTS, PLOT NO. 66, I.P. EXTENSION, DELHI –110092; TEL. NO.: +91-120-6401829; BY **MR. RAHUL GUPTA** S/O SHRI SANJAY GUPTA R/O 106, HARGOBIND ENCLAVE, VIKAS MARG, NEW DELHI – 110092 (HEREINAFTER REFERRED AS “**ACQUIRER**”) ALONG WITH **MR. SAMEER GUPTA** S/O LATE SHRI SUDESH KUMAR GUPTA R/O 106, HARGOVIND ENCLAVE, VIKAS MARG, NEW DELHI – 110092 (HEREINAFTER REFERRED TO AS “**PERSON ACTING IN CONCERT**” / “**PAC**”) PURSUANT AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO (“**SEBI (SAST) REGULATIONS**”).

This Public Announcement (“PA” / “Public Announcement”) is being issued by Corporate Professionals Capital Private Limited (“Manager to the Offer”) for and on behalf of the Acquirer along with PAC to the Equity Shareholders of the Target Company (“Shareholders”) pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).

1. OFFER DETAILS:

- **Size:** 7,956,000 (Seventy Nine Lacs and Fifty Six Thousand) Equity Shares representing 26.00% of the Expanded Share Capital of the Target Company after taking into account the capital base of the Preferential Allotment of 7,200,000 (Seventy Two Lacs) Equity Shares and 4,900,000 (Forty Nine Lacs) Warrants convertible into equity shares approved in the Board Meeting held on January 29, 2018 by the Board of Directors of the Target Company.
- **Price/ Consideration:** Rs. 120/- (Rupees One Hundred and Twenty Only) for each Equity Share of the Target Company.
- **Mode of payment (cash/ security):** Cash
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** Triggered Offer

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting rights acquired/proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (Rs. In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/voting Capital*			
Direct	Preferential Allotment of 7,200,000 Equity Shares and 4,300,000 Warrants	7,200,000	23.53	Rs. 86.40	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011
		4,300,000	14.05	Rs. 51.60		

(*) These percentages have been calculated on the basis of Expanded Share Capital after taking into account the preferential allotment of equity shares and warrants convertible into equity shares. The 'Expanded Share Capital' is Rs. 61,200,000 (Rupees Six Crores and Twelve Lacs Only) representing 30,600,000 (Three Crores and Six Lacs) of Rs. 2 (Rupees Two) each.

3. ACQUIRER ALONG WITH PAC:

DETAILS	ACQUIRER	PAC	TOTAL
Name of Acquirer along with PAC	Mr. Rahul Gupta	Mr. Sameer Gupta	NA
Address	106, Hargobind Enclave, Vikas Marg, Delhi – 110092	106, Hargovind Enclave, Vikas Marg, New Delhi – 110092	NA

Name(s) of persons in control/promoters of Acquirer along with PAC	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA
Pre Transaction shareholding (Number and % of total share capital) of Acquirer along with PAC	830,000 (Eight Lacs Thirty Thousand) Equity Shares representing 3.23% of the post preferential equity share capital of the Target Company i.e. 25,700,000 (Two Crores Fifty Seven Lacs) Equity Shares of Rs. 2 (Rupees Two) each and 2.71% of the Expanded Share Capital i.e. 30,600,000 (Three Crores and Six Lacs) of Rs. 2 (Rupees Two) each.	Nil	830,000 (Eight Lacs Thirty Thousand) Equity Shares representing 3.23% of the post preferential equity share capital of the Target Company i.e. 25,700,000 (Two Crores Fifty Seven Lacs) Equity Shares of Rs. 2 (Rupees Two) each and 2.71% of the Expanded Share Capital i.e. 30,600,000 (Three Crores and Six Lacs) of Rs. 2 (Rupees Two) each.
Proposed shareholding after the acquisition of shares which triggered the Open Offer	8,030,000 (Eighty Lacs Thirty Thousand) Equity Shares representing 31.25% of the post preferential equity share capital of the Target Company i.e. 25,700,000 (Two Crores Fifty Seven Lacs) Equity Shares of Rs. 2 (Rupees Two) each. Assuming the conversion of 4,900,000 (Forty Nine Lacs) warrants, the	Nil	8,030,000 (Eighty Lacs Thirty Thousand) Equity Shares representing 31.25% of the post preferential equity share capital of the Target Company i.e. 25,700,000 (Two Crores Fifty Seven Lacs) Equity Shares of Rs. 2 (Rupees Two) each.

	Acquirer will hold 12,330,000 (One Crore Twenty Three Lacs and Thirty Thousand) Equity Shares representing 40.29% of the Expanded Share Capital of the Target Company i.e. 30,600,000 (Three Crores and Six Lacs) of Rs. 2 (Rupees Two) each.		Assuming the conversion of 4,900,000 (Forty Nine Lacs) warrants, the Acquirer will hold 12,330,000 (One Crore Twenty Three Lacs and Thirty Thousand) Equity Shares representing 40.29% of the Expanded Share Capital of the Target Company i.e. 30,600,000 (Three Crores and Six Lacs) of Rs. 2 (Rupees Two) each.
Any other interest in the TC	Other than the shareholding as disclosed above, the Acquirer along with PAC does not hold any other interest in the Target Company.		

4. DETAILS OF SELLING SHAREHOLDER: NOT APPLICABLE

5. TARGET COMPANY:

Name	:	BEST STEEL LOGISTICS LIMITED
CIN	:	L74900DL1983PLC014972
Exchange where listed	:	BSE Limited

6. OTHER DETAILS:

- The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer along with PAC, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, delisting option, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper of the Stock Exchange where the shares of the Target Company are listed

and any one local language newspaper where the registered office of the Target Company is situated. The Detailed Public Statement shall be published on or before February 05, 2018.

- The Acquirer along with PAC undertakes that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirer along with PAC has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

ISSUED ON BEHALF OF ACQUIRER ALONG WITH PAC BY MANAGER TO THE OFFER



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

D-28, South Extn. Part-1, New Delhi – 110049

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Email ID: manoj@indiacp.com/ ruchika.sharma@indiacp.com

SEBI Regn. No: INM000011435

Sd/-

Rahul Gupta

Acquirer

Sd/-

Sameer Gupta

PAC

Place: New Delhi

Date: January 29, 2018