CHANDRASHEKHAR JAGDISH BHATIA
318, N HOBART BLVD, APT 9, LOS ANGELES
C A 90004, USA

Corporate Relations Department,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

REF: DISC/29(2) Date: 06/03/2021

Dear Sir,

Sub: Sale of shares of Rapicut Carbides Ltd.

Ref : Scrip Code: 500360

This has reference to above subject, please find enclosed herewith Annexure – 2 for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 for Sale of Shares of Rapicut Carbides Limited (Scrip Code- 500360).

Kindly be informed that this transaction is a part of share purchase agreement executed on 19th August 2019 between the then Promoters (Sellers) and Mr. Abhishek Gami and Mrs. Shruti Abhishek Gami (Purchasers) for the purchase of specified Equity Shares of Rapicut Carbides Limited. Due to some technical and procedural requirements, the shares of one of the Promoters Shri. Chandrashekhar Jagdish Bhatia could not be then transferred to one of the Purchasers, Shri. Abhishek Gami. This transfer is now being effected in fulfillment of the terms of said Share Purchase Agreement.

This compliance is in respect of Regulations 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

You are requested to take note of the same on your record.

Thanking you,

Yours faithfully,

Chandrashekhar J Bhatia

ANNEXURE – 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company	Rapicut Carbides Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Chandrashekhar J Bhatia PAC: 1) Jagdish C Bhatia 2) Shashidhar J Bhatia 3) Girish J Bhatia 4) Dayawanti J Bhatia 5) Chetan G Cholera 6) Pragya Equities Pvt Ltd 7) Meera Shankar Pendsay 8) Kanayalal Gagandas Narumalani 9) Khushal Gagandas Narumalani 10) Lalit M Bijlani		
Whether the acquirer belongs to Promoter/Promoter group	No (**Refer Note 1**)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd.		
Details of the ~~acquisition~~ / disposal as follows	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

d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/d)	-57687	-1.07%	-
After the ~~acquisition~~/sale, holding of:			
a) Shares carrying voting rights	0	0%	-
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) 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	-	-	-
e) Total (a+b+c+/d)	0	0%	-
Mode of ~~acquisition~~ / sale (e.g. ~~open market~~ / off-market / ~~public issue~~ / ~~rights issue~~ / ~~preferential allotment~~ / ~~inter-se transfer~~ etc).	Off- Market Transaction (**Refer Note 2**)		
Date of ~~acquisition~~ / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	05/03/2021		
Equity share capital / total voting capital of the TC before the said ~~acquisition~~ / sale	5371245		
Equity share capital/ total voting capital of the TC after the said ~~acquisition~~ / sale	5371245		
Total diluted share/voting capital of the TC after the said acquisition	5371245		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Note:-

1) **Kindly be informed that after sale of the above said shares, Shri. Chandrashekhar J Bhatia ceased to be promoter/promoter group of the Company.**

2) **Kindly be informed that this transaction is a part of share purchase agreement executed on 19th August 2019 between the then Promoters (Sellers) and Mr. Abhishek Gami and Mrs. Shruti Abhishek Gami (Purchasers) for the purchase of specified Equity Shares of Rapicut Carbides Limited. Due to some technical and procedural requirements, the shares of one of the Promoters Shri. Chandrashekhar Jagdish Bhatia could not be then transferred to one of the Purchasers, Shri. Abhishek Gami. This transfer is now being effected in fulfillment of the terms of said Share Purchase Agreement.**

Signature of the ~~acquirer~~ / seller / ~~Authorised Signatory~~

Place: Los Angeles, USA
Date: 06/03/2021

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