

***Veena Ravi Bhushan Bhardwaj***

**18, Jor Bagh, Lodi Road,  
New Delhi – 110003, DL, IN**

Tuesday, the 24 March 2020

To,  
The General Manager,  
Department of Corporate Services,  
**BSE Limited**  
P. J. Towers, Dalal Street,  
**MUMBAI – 400 001**

To,  
The Manager, Listing Department,  
**National Stock Exchange of India Ltd.**  
“Exchange Plaza”, C - 1, Block - G,  
Bandra – Kurla Complex, Bandra (East),  
**MUMBAI – 400 051**

**Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended)**

**Ref: BSE Scrip Code: 500404 / NSE Scrip Symbol: SUNFLAG**

Dear Sir / Madam,

I, Mrs. Veena Ravi Bhushan Bhardwaj, IT PAN - AFRPB8102J, having Local Indian Address at 18, Jor Bagh, Lodi Road, New Delhi – 110003, DL, IN, being a Member of Promoter Group and Person Acting in Concert (PAC), wish to inform you that I have acquired 934574 Equity Shares in the Capital of the Company constituting 0.519% of the Total Issued, Subscribed & Paid-up Share Capital of Sun flag Iron and Steel Company Limited on Monday, the 23 Day of March 2020 through Open Market Purchases at BSE Limited (BSE) .

Accordingly, the requisite information or disclosure in the prescribed format pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended), is enclosed herewith for further action at your end.

Kindly do the needful. Meantime, kindly acknowledge the receipt thereof.

Sincerely,

  
**Veena Bhardwaj**

*Encl.: As Above.*

Copy To: Company Secretary & Compliance Officer  
Sunflag Iron and Steel Company Limited  
CIN: L 27100 MH 1984 PLC 034003  
Registered Office: 33, Mount Road, Sadar,  
**NAGPUR – 440001, MH, IN**

**Disclosure under Regulation 29(2) of  
the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                              |                                                                                                                                                                                                    |                                                            |                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                              | <b>Sunflag Iron and Steel Company Limited</b><br><b>CIN – L 27100 MH 1984 PLC 034003</b><br><b>33, Mount Road, Sadar, Nagpur – 440001, MH, IN</b><br><br><b>Code: 500404 (BSE) / SUNFLAG (NSE)</b> |                                                            |                                                           |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                | <b>Mrs. Veena Ravi Bhushan Bhardwaj</b><br><b>18, Jor Bagh, New Delhi – 110003, DL, IN</b><br><b>IT PAN – AFRPB 8102 J</b><br><b>Tel No. : +91 93251 26266</b>                                     |                                                            |                                                           |
| Whether the acquirer belongs to Promoter / Promoter group                                                                                                                    | <b>Yes, A Member of the Promoter Group</b>                                                                                                                                                         |                                                            |                                                           |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                           | <b>(1) BSE Limited (BSE)</b><br><b>(2) National Stock Exchange of India Limited (NSE)</b>                                                                                                          |                                                            |                                                           |
| Details of the <b><u>acquisition</u></b> <del>— disposal</del> as follows                                                                                                    | Number                                                                                                                                                                                             | % w.r.t. Total Share / Voting Capital wherever applicable* | % w.r.t. Total Diluted Share / Voting Capital of the TC** |
| <b>Before the <u>acquisition</u> under consideration, holding of:-</b>                                                                                                       |                                                                                                                                                                                                    |                                                            |                                                           |
| a) Shares carrying voting rights                                                                                                                                             | <b>1593657</b>                                                                                                                                                                                     | <b>0.884%</b>                                              | <b>0.884%</b>                                             |
| b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)                                                                                   | --                                                                                                                                                                                                 | --                                                         | --                                                        |
| c) Voting rights (VR) 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) | --                                                                                                                                                                                                 | --                                                         | --                                                        |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                    | <b>1593657</b>                                                                                                                                                                                     | <b>0.884%</b>                                              | <b>0.884%</b>                                             |

|                                                                                                                                                                                                |                                                      |               |               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|---------------|---------------|
| <b>Details of <u>acquisition</u> <del>/sale</del></b>                                                                                                                                          |                                                      |               |               |
| a) Shares carrying voting rights acquired <del>/sold</del>                                                                                                                                     | <b>934574</b>                                        | <b>0.519%</b> | <b>0.519%</b> |
| b) VRs acquired / sold otherwise than by shares                                                                                                                                                | --                                                   | --            | --            |
| c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold   | --                                                   | --            | --            |
| d) Shares encumbered / invoked / released by the acquirer                                                                                                                                      | --                                                   | --            | --            |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                                      | <b>934574</b>                                        | <b>0.519%</b> | <b>0.519%</b> |
| <b>After the <u>acquisition</u> <del>/sale</del>, holding of:</b>                                                                                                                              |                                                      |               |               |
| a) Shares carrying voting rights                                                                                                                                                               | <b>2528231</b>                                       | <b>1.403%</b> | <b>1.403%</b> |
| b) Shares encumbered with acquirer                                                                                                                                                             | --                                                   | --            | --            |
| c) VRs otherwise than by equity 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 | --                                                   | --            | --            |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                                      | <b>2528231</b>                                       | <b>1.403%</b> | <b>1.403%</b> |
| Mode of <u>acquisition</u> <del>/sale</del> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                    | <b>Open Market Purchases<br/>– BSE Limited (BSE)</b> |               |               |
| Date of <u>acquisition</u> <del>/sale</del> of <u>shares</u> / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                             | <b>23 Day of March 2020</b>                          |               |               |
| Total Equity <u>share capital</u> / voting capital of the TC before the said <u>acquisition</u> <del>/sale</del>                                                                               | <b>₹ 180,21,94,480/-</b>                             |               |               |

|                                                                                                                 |                   |
|-----------------------------------------------------------------------------------------------------------------|-------------------|
| Total Equity <u>share capital</u> / voting capital of the TC after the said <u>acquisition</u> <del>/sale</del> | ₹ 180,21,94,480/- |
| Total diluted share / voting capital of the TC after the said <u>acquisition</u> <del>/sale</del>               | ₹ 180,21,94,480/- |

**Note:-**

- \* Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of the SEBI (LODR) Regulations.
- \*\* 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.

**Shareholding of Promoter and Promoter Group**

| S. No | Name                       | Before Acquisition |              | After Acquisition |              |
|-------|----------------------------|--------------------|--------------|-------------------|--------------|
|       |                            | No. of Shares      | %            | No. of Shares     | %            |
| 1     | Sunflag Limited, UK        | 65253582           | 36.21        | 65253582          | 36.21        |
| 2     | Mr. Suhrit Bhardwaj        | 13217398           | 7.33         | 13217398          | 7.33         |
| 3     | Supra Corporation Limited  | 8521425            | 4.73         | 8521425           | 4.73         |
| 4     | Mr. Pranav Bhardwaj        | 1612140            | 0.89         | 1612140           | 0.89         |
| 5     | <b>Mrs. Veena Bhardwaj</b> | <b>1593657</b>     | <b>0.88</b>  | <b>2528231</b>    | <b>1.40</b>  |
|       |                            |                    |              |                   |              |
|       | <b>TOTAL</b>               | <b>90198202</b>    | <b>50.05</b> | <b>91132776</b>   | <b>50.57</b> |
|       |                            |                    |              |                   |              |



Signature of the Acquirer ~~/Seller/ Authorised Signatory~~

Name - Mrs. Veena Ravi Bhushan Bhardwaj

Address - 18, Jor Bagh, New Delhi – 110003, DL, IN

Place: New Delhi

Date: 24 March 2020