

OFFER OPENING PUBLIC ANNOUNCEMENT For the Attention of Equity Shareholder of DEEPTI ALLOY STEEL LIMITED

Registered Office : 308, Shital Varsha Arcade, Opp. Girish Coldrinks,
C.G Road, Navrangpura, Ahmedabad-380009.

CIN:L40100GJ1993PLC018943, Tel No. 079-26440427

Website : www.deeptialloysteel.com, E Mail: investor.deepti@gmail.com

This Advertisement ("Pre-offer Advertisement") is being issued by GreteX Corporate Services Private Limited (Manager to the Offer), for and on behalf of Mr. Parikshit Mahatma, Mrs. Sangita Jain (Acquirers) and Mr. Rajeev Mahatma, Mrs. Reena Mahatma, Mrs. Sonal Mahatma and Ms. Neha Jain (PACs) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 in respect of the open offer to Acquire 10,01,104 Equity shares of Rs. 10 each representing 26% of Issued, Subscribed and Paid up Capital of Deepti Alloy Steel Limited (Target company).

This Pre-Offer Advertisement is to be read in conjunction with the Public Announcement dated September 22, 2016; The Detailed Public Statement ("DPS") which was published on September 29, 2016 and Corrigendum to DPS was published on March 01, 2017 in Financial Express (English) (English, All Editions), Jansatta (Hindi) (Hindi, All Editions), The Financial Express (Gujarati) and Lakshdeep (Marathi, Mumbai Edition).

The capitalised terms used in this Pre-Offer Advertisement have the meaning assigned to them in the LoF, unless otherwise specified.

- The Offer Price is Rs. 10 (Rupees Ten Only) per Equity share payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations. There has been no revision in the Offer Price.
- The Committee of Independent Directors (IDC) of the Target Company have opined that the Offer price of Rs 10 (Rupees Ten Only) is fair and reasonable in accordance with SEBI (SAST) Regulation. The IDC's recommendation was published on May 17, 2017 in the same newspapers in which the DPS was published, as mentioned above.
- This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. No competitive Offer has been made.
- The LoF dated May 09, 2017 was dispatched to the Public Shareholders holding Equity Shares in dematerialised form and/or in physical form as on the Identified Date (i.e. May 05, 2017).
- Please note that a copy of Letter of Offer (including Form of Acceptance cum acknowledgement) is also available on website of SEBI at (<http://www.sebi.gov.in/>). Registered/unregistered shareholders if they may also apply on the form of acceptance download from the SEBI website. Further in case of non receipt/non availability of the Form of Acceptance cum acknowledgement, the application can be made on plain paper along with the following details and to be sent to Registrar to the offer:

In the case of the Equity Shares held in physical form:

An Eligible person may participate in the offer by confirming their consent to participate in this offer on terms and conditions of this offer as set out in the PA, the DPS and in the letter of offer. They can participate by submitting an application to the selling member on plain paper giving details regarding their shareholding and relevant documents mentioned in the letter of offer. The selling member(s)/investor have to deliver the physical share certificate & other relevant documents along with TRS ("Transaction Registrar Slip") to the Registrar and Transfer agent (RTA) by registered post, speed post or courier or hand delivery. physical share certificate and other relevant document will have to reach RTA within 2 days from the closing of the open offer. The envelope should be subscribed as Deepti Alloy Steel Limited-open offer.

In the case of the Equity Shares held in dematerialized form: An Eligible Shareholder including non-resident shareholder may participate in the Open Offer by approaching their broker by providing his/her/its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held, Client ID number, DP Name, DP ID, beneficiary account number, number of Equity Shares tendered in the Offer, delivery instruction slip duly executed and enclosing documents such as statutory approval(s), if any.

The requisite documents along with Transaction Registration Slip (TRS) are required to be sent by the shareholders/selling brokers to the Registrar to the Offer mentioned below:

Address of the Registrar to the offer	Contact Person and Details	Mode of Delivery
Satellite Corporate Services Private Limited B-302, Sony Apartment, Opp. St. Jude High School, 90 ft. Road, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai – 400 072.	Mr. Michael Monteiro Tel: +91-22- 28520461/462 Fax: +91-22- 28511809 Email: service@satellitecorporate.com Website: www.satellitecorporate.com	Hand Delivery/ Registered Post/ Speed Post

6. The open offer will be implemented by the acquirer through a stock exchange mechanism made available by BSE Limited in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. For further details, the Public Shareholders are requested to refer to Part VIII titled "Procedure for Acceptance and Settlement of the Offer" on page 24 of the LoF.

7. All Observations received from SEBI dated May 02, 2017 bearing reference no SEBI/HO/CFD/DCR 1/OW/P/2017/9880/1 in terms of Regulation 16(4) of the SEBI (SAST) Regulation have been incorporated in the Letter Of Offer.

8. Material updates since the date of the Public Announcement:

There have been no other material updates in relation to the Open Offer since the date of the Public Announcement, save as otherwise disclosed in the DPS (as amended by the Corrigendum,) and the LoF.

9. Equity shares once tendered through the Form of Acceptance or through other valid modes in the Offer cannot be withdrawn by the shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011.

10. To the best of Knowledge of the Acquirers, no statutory approvals are required by them to complete this offer. However in case of any statutory approvals being required at a later date, this offer will be subject to such approvals.

11. Revised Schedule of Activity is as follows:

Activity	Current		Revised	
	Day	Date	Day	Date
Public Announcement (PA)	Thursday	September 22, 2016	Thursday	September 22, 2016
Detailed Public Statement (DPS)	Thursday	September 29, 2016	Thursday	September 29, 2016
Corrigendum to the DPS	Wednesday	March 1, 2017	Wednesday	March 1, 2017
Last date for a competing Offer	Monday	October 24, 2016	Monday	October 24, 2016
Identified Date*	Monday	April 03, 2017	Friday	May 05, 2017
Letter of Offer to be dispatched to shareholders	Tuesday	April 11, 2017	Friday	May 12, 2017
Last date for revising the Offer price/number of shares	Thursday	April 13, 2017	Tuesday	May 16, 2017
Last Date by which Board of TC shall give its recommendation	Monday	April 17, 2017	Wednesday	May 17, 2017
Date of publication of Offer Opening Public Announcement	Tuesday	April 18, 2017	Thursday	May 18, 2017
Date of commencement of Tendering Period (Offer Opening Date)	Wednesday	April 19, 2017	Friday	May 19, 2017
Date of closure of Tendering Period (Offer Closing Date)	Wednesday	May 03, 2017	Thursday	June 01, 2017
Date by which all the requirements including payment of consideration would be Completed	Thursday	May 18, 2017	Thursday	June 15, 2017

*The Identified Date is only for the purpose of determining the Equity shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the Equity Shareholders of Target Company (registered or unregistered), except the Acquirers, PACs and the Promoter of the Target Company (parties to the Share Purchase Agreement) are eligible to participate in this Offer at any time prior to the closure of this Offer.

- The Acquirers and PACs accept full responsibility for the information contained in this announcement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.
- A copy of this Offer Opening Public Announcement shall also be available on the SEBI website at www.sebi.gov.in.

ISSUED BY THE MANAGER TO THE OFFER:

	<p>Manager to the offer: GRETEX CORPORATE SERVICES PRIVATE LIMITED SEBI Registration No: INM000012177 Contact Person: Mr. Tanmoy Banerjee Office No.-13, 1st Floor, (New Bansilal Building), 9-15, Homi Modi Street, Fort., Mumbai – 400023 Tel: +91 22 40025273 / 9836822199 / 9836821999, Fax: +91 22 40025273 Email: info@gretexgroup.com, Website: www.gretexcorporate.com</p>
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FOR AND ON BEHALF OF:

Acquirer(s)	PAC (1)	PAC (2)	PAC (3)
Mr. PARIKSHIT MAHATMA R/o JalChakki, Nathdwara Road, Rajsamand, Kankroli-313 324, Rajasthan, (Acquirer No 1)	Mr. RAJEEV MAHATMA R/o JalChakki, Nathdwara Road, Rajsamand, Kankroli-313 324,	Mrs. REENA MAHATMA R/o JalChakki, Nathdwara Road, Rajsamand, Kankroli-313 324.	Mrs. SONAL MAHATMA R/o JalChakki, Nathdwara Road, Rajsamand, Kankroli-313 324,
Mrs. SANGITA JAIN R/o 9 Vraj Villa Banglows, B/h Iscon Mall, Bodakdev, Ahmedabad-380054, Gujarat. (Acquirer No. 2)	Ms. NEHA JAIN R/o 9 Vraj Villa Bunglow, B/h Iscon Mall, Bodakdev, Ahmedabad-380 054, Gujarat, (PAC No. 4)		

Place : Ahmedabad
Date : May 17, 2017