



AKC STEEL INDUSTRIES LIMITED

CIN: L27109WB1957PLC023360

Registered Office: 'Lansdowne Towers', 4th Floor, 2/1A, Sarat Bose Road, Kolkata - 700 020

Tel. No.: (033) 4060 4444; Fax: (033) 2283 3322;

Email: contact@akcsteel.com; Website: www.akcsteel.com

Designated Compliance Officer: Mr. Mukesh Chand Bansal

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF AKC STEEL INDUSTRIES LIMITED

This Public Announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement ("PA") dated April 8, 2022 published on April 11, 2022 and the Letter of Offer ("LOF") dated May 26, 2022. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in PA and LOF.

A. THE BUYBACK

- AKC Steel Industries Limited (the "Company") had announced the Buyback of up to 9,83,000 (Nine Lakhs Eighty Three Thousand Only) fully paid-up equity shares of face value Rs. 10/- each ("Equity Shares") from the existing shareholders/beneficial owners of Equity Shares as on record date i.e., Friday, April 22, 2022 on a proportionate basis, through the Tender Offer Route at a price of Rs. 30/- (Rupees Thirty Only) per equity share payable in cash, for an aggregate consideration not exceeding Rs. 2,94,90,000/- (Rupees Two Crores Ninety Four Lacs Ninety Thousand Only) (excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax (GST), stamp duty, etc.). The Offer Size of the Buyback constitutes 24.98% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the Audited Financial Statement of the Company for the financial year ended March 31, 2021.
- The Company had adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by Securities and Exchange Board of India ("SEBI") circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force.
- The Tendering period for the Buyback Offer opened on Thursday, June 2, 2022 and closed on Wednesday, June 15, 2022.

B. DETAILS OF THE BUYBACK

- The Company has completed the process of the Buyback and has accepted 9,83,000 equity shares which were tendered in the Buyback offer at a price of Rs. 30/- per equity share for an aggregate consideration not exceeding Rs. 2,94,90,000/- (Rupees Two Crores Ninety Four Lacs Ninety Thousand Only) (excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax (GST), stamp duty, etc.).
- The Registrar to the Buyback i.e., Maheshwari Datamatics Private Limited, considered 121 valid applications for 992755 Equity Shares in response to the Buy-back, which is approximately 1,009 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar to the Buyback are as follows:

Category of Shareholders	No. of equity shares reserved in Buyback	No. of valid applications	Total valid equity shares tendered	% response	No. of equity shares accepted
Reserved Category for small shareholders	147450	108	33812	22.93	33812
General Category of other shareholders	835550	13	958943	114.77	949188
Total	983000	121	992755	100.99	983000

- All valid applications were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the process as described in the LOF.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited on Friday, June 24, 2022. Clearing Corporations have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers' for onward transfer to such Eligible Shareholders.
- The dematerialized Equity Shares accepted under the Buy-back were transferred to the Company's demat account on Friday, 24th June 2022. The unaccepted demat Equity Shares were returned to respective Eligible Shareholders by the Indian Clearing Corporation Limited on Friday, 24th June 2022.
- The extinguishment of 9,83,000 equity shares accepted under the Buyback comprises of 11,355 equity shares in physical form and 9,71,645 equity shares in dematerialized form is currently under process and shall be completed by July 1, 2022.

C. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company Pre and Post Buyback is as under :

Particulars	Pre-Buyback* (Amount in Rs.)	Post-Buyback (Amount in Rs.)
Authorized Equity Share Capital		
- 45,00,000 Equity Shares of face value of Rs. 10/- each	4,50,00,000	4,50,00,000
Issued, Subscribed and Paid-up Equity Shares		
- 41,50,000 Equity Shares of face value of Rs. 10/- each	4,15,00,000	
- 31,67,000 Equity Shares of face value of Rs. 10/- each		3,16,70,000 #

* As on the Record Date

Subject to Extinguishment of 9,83,000 equity shares

- The details of the shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares accepted for buyback are as mentioned below :

Sr. No.	Name	No. of Equity Shares Accepted	% of total Equity Shares Accepted for the Buyback	% of total post Buyback Equity Shares
1.	RADICE STEELS & ALLOYS LTD	5,62,919	57.27%	17.77%
2.	BHAWANI BANSAL	87,561	8.91%	2.76%
3.	MUKESH CHAND BANSAL	70,514	7.17%	2.23%
4.	INDU BANSAL	48,530	4.94%	1.53%
5.	GAUTAM BANSAL	47,692	4.85%	1.51%
6.	ARUNA BANSAL	47,593	4.84%	1.50%
7.	B.L.BANSAL & SONS HUF	24,758	2.52%	0.78%
8.	SURESH CHAND BANSAL	24,105	2.45%	0.76%
9.	RITESH JINDAL	17,508	1.78%	0.55%
10.	3A FINANCIAL SERVICES LIMITED	11,521	1.17%	0.36%
	Total	9,42,701	95.90%	29.77%

- The shareholding pattern of the Company Pre and Post Buyback is as under :

Category of Shareholder	Pre-Buyback (As on Record Date)		Post-Buyback #	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Promoter / Promoters Companies	3105254	74.8254	2191582	69.2006
Foreign Investors (including Non-Resident Indians/ FIIs /FPIs/ Foreign Nationals / OCBs)	300	0.0072	975418	30.7994
Financial Institutions/ Banks / NBFCs and Mutual Funds / Insurance Companies	100	0.0024		
Others (Public, Bodies Corporate, Clearing Members, Trust and HUF)	1044346	25.1650		
Total	4150000	100.00	3167000	100.00

Subject to Extinguishment of 9,83,000 equity shares

D. MANAGER TO THE BUY BACK OFFER



SKP SECURITIES LIMITED

CIN: L74140WB1990PLC049032

SEBI REGN. NO.: INM000012670

Validity : Permanent

Contact Person: Mr. Anup Kumar Sharma

Address: Chatterjee International Centre, Level 21, 33A, Jawaharlal Nehru Road, Kolkata - 700071

Tel.: +91 33 40077000; Email: contact@skpsecurities.com; Website: www.skpsecurities.com

E. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of AKC Steel Industries Limited

Sd/-
Ashok Kumar Bansal
Whole time Director
DIN: 00283193

Sd/-
Manav Bansal
Director
DIN: 00103024

Sd/-
Mukesh Chand Bansal
Director and Designated Compliance Officer
DIN: 00103098

Date : June 24, 2022

Place : Kolkata