



ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office : 6, Waterloo Street, Suit No. 506, Kolkata - 700 069, Ph : 2243 0372, Telefax : 2243 0376,
E-mail : ashirwadsteels@gmail.com, Web : www.ashirwadsteels.com, CIN : L51909WB1986PLC040201

Date: 22.11.2018

To,
Corporate Relations Department
BSE Limited
Phiroz Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai- 400001

Scrip Code: 526847

Sub: Sale of Company's LPG Bottling Plant, situated at Uluberia, Howrah on slump sale basis as a going concern.

Ref: Disclosure under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has today approved the sale of its LPG Bottling Plant, situated at Uluberia, Howrah on a slump sale basis which is lying inoperative for the last few years due to unavoidable reasons and circumstances beyond the control of the management. The board has already taken the requisite approval of the shareholders of the Company in this matter vide postal ballot notice dated 25.06.2018.

In terms of regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required disclosures, as prescribed vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are made hereunder:

Sl. No.	Particulars	Description
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e 2017-18	The turnover and net worth for FY 2017-18: <ul style="list-style-type: none">• Turnover of the unit: Rs.78,00,000/-• Turnover of the unit as percentage of the total turnover of the Company: 3.14%• Net worth of the unit:Rs.10,00,000/-• Net worth of the unit as percentage of the total net worth of the Company: 0.19%
b.	Date on which the agreement for sale has been entered into	The Board has approved the sale of the unit on slump sale basis as a going concern subject to the approval of the WBIIDC and the Company will enter into an agreement for slump sale with the buyer very shortly and the terms will be notified.
c.	The expected date of completion of sale/disposal	31st March, 2019

[Sponge Iron Plant](#)

Phase-V, Adityapur Industrial Area
Ghamaria, Jamshedpur - 832108

[Sponge Iron Plant](#)

Vill. & Post : Veliminedu, Mandal : Chityal
Dist : Nalgonda, Telengana - 508114

WORKS

[Gas Bottling Plant](#)

Kisnapur Road, Raigarh
Chhattisgarh - 496001

[Gas Bottling Plant](#)

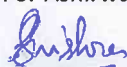
Uluberia Industrial Growth Centre,
Howrah, West Bengal 711315

d.	Consideration received from such sale/disposal	<ul style="list-style-type: none"> Consideration Value settled at Rupees Sixteen Crores.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Name of the Purchaser:- SHV ENERGY PVT. LTD. (The purchaser does not belong to the promoter/ promoter group/group companies)
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No.
g.	Additional disclosures in case of Slump sale : i. Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	1. Name of the Seller:- ASHIRWAD STEELS & INDUSTRIES LIMITED <ul style="list-style-type: none"> Size: Medium Scale. Turnover: Rs.24.82 CR 2. Buyer:- SHV ENERGY PRIVATE LIMITED <ul style="list-style-type: none"> Size: Large Scale.
	ii. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No.
	iii. Area of business of the entity(ies)	<ul style="list-style-type: none"> Seller: Primarily in making of Iron & Steel. Buyer: Primarily in stocking, bottling and selling of LP gas with all India network.
	iv. Rationale for the sale.	The Company's LPG Bottling Plant was given to the buyer Company on monthly rent basis. The buyer Company did not want to continue with this arrangement and hence offered to buy the plant on outright slump sale basis. As the price consideration offered by the purchaser was found attractive, the board decided to sell the bottling plant to them, the deal being in the best interest of the Company.
	v. In case of cash consideration – amount or otherwise share exchange ratio	<ul style="list-style-type: none"> Cash Consideration Amount:- Rs.16,00,00,000/- (All cash deal) There is no involvement of issue/ exchange etc. of shares.
	vi. Brief details of change in shareholding pattern (if any) of listed entity	Not applicable as no shares are being issued or exchanged.

This is for your kind information, record and for doing the needful.

Thanking You,

Yours faithfully,
For Ashirwad Steels and Industries Limited



Shweta Mishra
Mem No: A47396
(Company Secretary)