



MAFATLAL INDUSTRIES LIMITED

To

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp: Sahajanand
College, Panjra Pole, Ahmedabad 380015

Corporate Office : Kaledonia, Office No. 3, 6th Floor,
Sahar Road, Andheri (East), Mumbai - 400 069. India
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website: www.mafatlals.com Email: marketing@mafatlals.com
Regd. Office : 301-302, Heritage Horizon, Third Floor,
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Tel: 91 79 2644 4404/06 F: 91 79 2644 4403
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CIN: L17110GJ1913PLC000035

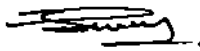
Dear Sirs,

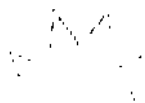
Subject: Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisitions under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI SAST Regulations”)

Re: Inter-se transfer of shares amongst Promoters in Mafatlal Industries Limited

Please find herewith a disclosure Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisitions under Regulation 10(1) (a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI SAST Regulations”) as received by the Company from Hrishikesh A Mafatlal for himself and on behalf of all other Acquirers

FOR MAFATLAL INDUSTRIES LIMITED


ASHISH A KARANJI
COMPANY SECRETARY
August 6, 2016
Mumbai



ARVIND MAFATLAL GROUP
The ethics of excellence

HRISHIKESH A. MAFATLAL

To

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College,
Panjrapole, Ahmedabad – 380015,
Gujarat, India.

Dear Sirs,

SUB: Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisitions under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI SAST Regulations”)

Re: Inter-se transfer of shares amongst Promoters in Mafatlal Industries Limited

Kindly find attached herewith the requisite disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisitions under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt.

Thanking you ,



Hrishikesh A Mafatlal for himself and on behalf of all other Acquirers

August 6, 2016

Mumbai

Copy to : Mafatlal Industries Limited



ARVIND MAFATLAL GROUP
The ethics of excellence

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisitions under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI SAST Regulations”)

1.	Name of the Target Company (TC)	Mafatlal Industries Limited (“MIL”).
2.	Name of the acquirer(s)	Please refer to <u>Annexure 1</u> .
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Please refer to <u>Annexure 1</u> .
	b. Proposed date of acquisition	Anytime after 4 working days from the date of this intimation, i.e., on or after Friday, August 12, 2016.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Up to the number of shares mentioned in <u>Annexure 1</u> .
	d. Total shares to be acquired as % of share capital of TC	Up to 40,27,323 shares constituting 28.95% of the total share capital of the TC.
	e. Price at which shares are proposed to be acquired	The shares of MIL will be acquired at a price not exceeding the limits provided in proviso (i) to Regulation 10(1)(a) of the SEBI SAST Regulations.
	f. Rationale, if any, for the proposed transfer	<p>Inter-se transfers of shares pursuant to an Agreement entered into between the core promoters of the TC, this Company and two other listed companies (NOCIL Limited and Navin Fluorine International Limited). This is part of a family settlement and succession plan between the core promoters of the TC.</p> <p>Furthermore, as part of the Agreement there will be a change in the shareholding of certain shareholding companies which continue to hold shares in MIL, where a majority of the shareholding and control is already held by Mr. Hrishikesh Mafatlal, his family members and entities controlled by them. Please refer to <u>Annexure 2</u> for further details. As there is no change in control of these shareholding companies, the transfers of minority shares in these shareholding companies as per Annexure 2 will not lead to an indirect acquisition of shares of MIL in terms of Regulation 5 of the SEBI SAST Regulations. This information is being made available to ensure adequate disclosure.</p>

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5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of the SEBI SAST Regulations.			
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The shares of the TC are frequently traded in terms of Regulation 2(1)(j) of the SEBI SAST Regulations. The volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period is Rs. 328.04 per share.			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquisition price would not be higher by more than 25% of the price computed in point 6 hereinabove.			
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	The transferors and transferees have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the SEBI SAST Regulations.			
	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Copies of the disclosures made during the previous 3 years prior to the date of proposed acquisition enclosed as <u>Annexure 3</u> .			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under Regulation 10(1)(a) of the SEBI SAST Regulations with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC ⁽¹⁾	No. of shares/ voting rights	% w.r.t total share capital of TC ⁽¹⁾
	a) Acquirers ⁽²⁾	4,524,526	32.52%	8,551,849	61.47%

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	- NOCIL Limited ⁽³⁾	5,66,320	4.07%	13,97,320	10.04%
	- Hrishikesh A. Mafatlal ⁽⁴⁾	827,163	5.95%	2,673,046	19.21%
	- Shri Hrishikesh A Mafatlal ⁽⁵⁾	735	0.01%	503,104	3.62%
	- Aarti Manish Chadha	1,04,342	0.75%	149,180	1.07%
	- Anjali Kunal Agarwal	1,52,829	1.10%	177,430	1.28%
	- Priyavrata Mafatlal	5,54,232	3.98%	5,58,722	4.02%
	- Suremi Trading Private Limited ⁽⁶⁾	23,18,905	16.67%	30,93,047	22.23%
	b) Sellers ⁽²⁾	49,71,030	35.73%	9,43,707	6.78%
	- Navin Fluorine International Limited ⁽⁷⁾	17,74,707	12.76%	9,43,707	6.78%
	- Vishad P. Mafatlal	12,11,581	8.71%	-	-
	- Rupal Vishad Mafatlal	12,03,465	8.65%	-	-
	- Padmanabh Arvind Mafatlal (HUF)	1,455	0.01%	-	-
	- Vishad P.Mafatlal PAM HUF I P Mafatlal	455	0.00%	-	-
	- Shri Vishad Padmanabh Mafatlal ⁽⁸⁾	735	0.01%	-	-
	- Mafatlal Impex Private Limited	3,93,728	2.83%	-	-
	- Milap Texchem Private Limited	10	0.00%	-	-
	- Mafatlal Exim Private Limited	3,76,207	2.70%	-	-
	- Pamil Investments Private Limited	4,197	0.03%	-	-
	- Mr. Hrishikesh Arvind Mafatlal ⁽⁹⁾	4,490	0.03%	-	-
	c) PACs other than Acquirers and Sellers ⁽²⁾	9,19,229	6.61%	9,19,229	6.61%
	- Rekha Hrishikesh Mafatlal	8,04,283	5.78%	8,04,283	5.78%
	- Sushripada Investments Pvt Ltd	2,269	0.02%	2,269	0.02%
	- Shamir Texchem Private Limited	10	0.00%	10	0.00%
	- Gayatri Pestichem Manufacturing Pvt Ltd	22,305	0.16%	22,305	0.16%
	- Arvi Associates Pvt Ltd	25,259	0.18%	25,259	0.18%
	- Sumil Holdings Pvt Ltd	10	0.00%	10	0.00%
	- Shri Arvind N Mafatlal Public Charitable Trust	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal Public Charitable Trust No 4	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal Public Charitable Trust No 5	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal	786	0.01%	786	0.01%

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	Public Charitable Trust No 6				
	- Shri Arvind N Mafatlal Public Charitable Trust No 7	786	0.01%	786	0.01%
	- Shri Arvind N Mafatlal Public Charitable Trust No 8	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 1	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 4	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 5	786	0.01%	786	0.01%
	- Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 6	786	0.01%	786	0.01%
	- Mrs Sushila Arvind Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
	- Mrs Sushila Arvind Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
	- Mrs Sushila Arvind Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
	- Mrs Sushila Arvind Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
	- Mrs Sushila Arvind Mafatlal Public Charitable Trust No 5	624	0.00%	624	0.00%
	- Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
	- Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
	- Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
	- Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
	- Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 5	624	0.00%	624	0.00%
	- Shri Rishipad Public Charity Trust No.1	542	0.00%	542	0.00%
	- Shri Rishipad Public Charity Trust No 2	542	0.00%	542	0.00%

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	- Shri Rishipad Public Charity Trust No 3	542	0.00%	542	0.00%
	- Shri Rishipad Public Charity Trust No 4	542	0.00%	542	0.00%
	- Shri Pransukhlal Charity Trust	786	0.01%	786	0.01%
	- Shri Pransukhlal Charity Trust No 2	786	0.01%	786	0.01%
	- Shri Pransukhlal Charity Trust No 3	786	0.01%	786	0.01%
	- Shri Pransukhlal Charity Trust No 4	786	0.01%	786	0.01%
	- Shri Pransukhlal Charity Trust No 5	786	0.01%	786	0.01%
	- Shri Pransukhlal Charity Trust No 6	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 2	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 3	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 4	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 5	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 6	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 7	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 8	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 9	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 10	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 11	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 12	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 13	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 14	786	0.01%	786	0.01%
	- Navinchandra Mafatlal Charity Trust No 15	786	0.01%	786	0.01%
	- Seth Navinchandra Mafatlal Foundation Trust No 1	16,506	0.12%	16,506	0.12%
	- Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 16	393	0.00%	393	0.00%
	- Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 19	393	0.00%	393	0.00%

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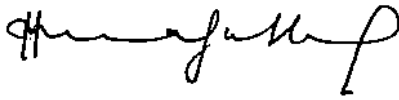
	- Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 20	393	0.00%	393	0.00%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 1	786	0.01%	786	0.01%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 4	786	0.01%	786	0.01%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 5	786	0.01%	786	0.01%
	- Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 6	786	0.01%	786	0.01%
	- Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
	- Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
	- Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
	- Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
	- Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 5	196	0.00%	196	0.00%
	- Vishad P Mafatlal Public Charitable Trust No. 1	624	0.00%	624	0.00%
	- Vishad Padmanabh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
	- Vishad Padmanabh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
	- Vishad Padmanabh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
	- Shri Padmakesh Public Charity Trust No 1	542	0.00%	542	0.00%
	- Shri Padmakesh Public Charity Trust No 2	542	0.00%	542	0.00%
	- Shri Padmakesh Public Charity Trust No 3	542	0.00%	542	0.00%
	- Shri Padmakesh Public Charity Trust No 4	542	0.00%	542	0.00%

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	- Chetna Padmanabh Mafatlal	204	0.00%	204	0.00%
	Total (a + b + c)	1,04,14,785	74.86%	1,04,14,785	74.86%

Notes:

- 1) Please note that rounding-off of percentages could result in arithmetic differences.
- 2) Shareholding of each entity may be shown separately and then collectively in a group.
- 3) Shareholding of NOCIL Limited ("NOCIL") in MIL after the proposed transaction has been calculated assuming that a maximum of 8,31,000 shares of MIL (5.97% of the shares outstanding) are sold to NOCIL by Navin Fluorine International Limited ("NFIL"). Out of the aforementioned maximum of 8,31,000 shares, only such number of shares of MIL will be acquired by NOCIL the aggregate consideration for which does not exceed Rs. 22 crores.
- 4) Including 5,585 shares held by A.N. Mafatlal Karta of A.N.M. HUF 4 Mafatlal which has been partitioned
- 5) As a trustee of Hrishikesh A Mafatlal Family Trust No. 1
- 6) Includes 10,64,443 shares, 8,39,173 shares and 10 shares of MIL held by Altamount Products and Services Private Limited, Sukarna Investments Private Limited and Milekha Taxchem Company Private Limited respectively. These companies were merged into Suremi Trading Private Limited pursuant to order of the Hon'ble Bombay High Court.
- 7) Shareholding of NFIL in MIL after the proposed transaction has been calculated assuming that a maximum of 8,31,000 shares of MIL (5.97% of the shares outstanding) are sold by NFIL to NOCIL. Out of the aforementioned maximum of 8,31,000 shares, only such number of shares of MIL will be sold by NFIL the aggregate consideration for which does not exceed Rs. 22 crores. The remaining shareholding of NFIL in MIL is proposed to be reclassified as "public".
- 8) As a trustee of Vishad P Mafatlal Family Trust No. 1
- 9) As trustee of Sushilaben Trust



Hrishikesh A Mafatlal for himself and on behalf of all other Acquirers

Date: August 6, 2016

Place: Mumbai

Annexure 1

Details of Acquisition of Shares of MIL

S.No.	Name of Seller	Name of Acquirer	Maximum No. of shares of MIL to be acquired	Percentage of total shares of MIL (%) ⁽¹⁾
1	Navin Fluorine International Limited ⁽²⁾	NOCIL Limited ⁽²⁾	8,31,000 ⁽²⁾	5.97% ⁽²⁾
2	Vishad P. Mafatlal	Hrishikesh A. Mafatlal	12,11,581	8.71%
3	Rupal Vishad Mafatlal	Shri Hrishikesh A Mafatlal ⁽³⁾	5,01,634	3.61%
4	Rupal Vishad Mafatlal	Aarti Manish Chadha	44,838	0.32%
5	Rupal Vishad Mafatlal	Anjali Kunal Agarwal	24,601	0.18%
6	Rupal Vishad Mafatlal	Hrishikesh A. Mafatlal	6,32,392	4.55%
7	Padmanabh Arvind Mafatlal (HUF)	Hrishikesh A. Mafatlal	1,455	0.01%
8	Vishad P.Mafatlal PAM HUF1 P Mafatlal	Hrishikesh A. Mafatlal	455	0.00%
9	Shri Vishad Padmanabh Mafatlal ⁽⁴⁾	Shri Hrishikesh A Mafatlal ⁽³⁾	735	0.01%
10	Mafatlal Impex Private Limited	Suremi Trading Private Limited	3,93,728	2.83%
11	Milap Texchem Private Limited	Suremi Trading Private Limited	10	0.00%
12	Mafatlal Exim Private Limited	Suremi Trading Private Limited	3,76,207	2.70%
13	Pamil Investments Private Limited	Suremi Trading Private Limited	4,197	0.03%
14	Mr. Hrishikesh Arvind Mafatlal ⁽⁵⁾	Priyavrata Mafatlal	4,490	0.03%

Notes:

- 1) Please note that rounding-off of percentages could result in arithmetic differences.
- 2) Out of the aforementioned maximum of 8,31,000 shares, only such number of shares of MIL will be acquired by NOCIL from NFIL the aggregate consideration for which does not exceed Rs. 22 crores. The remaining shareholding of NFIL in MIL is proposed to be reclassified as "public".
- 3) As a trustee of Hrishikesh A Mafatlal Family Trust No. 1
- 4) As a trustee of Vishad P Mafatlal Family Trust No. 1
- 5) As trustee of Sushilaben Trust

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Annexure 2

Details of Change in the shareholding of certain Shareholding Companies which continue to hold shares in MIL

S.No.	Name of Shareholding Company holding shares in MIL	Shareholding of Shareholding Company in MIL ⁽²⁾		Name of Seller of shares in Shareholding Company	Name of Acquirer of shares in Shareholding Company	Maximum No. of shares of Shareholding Company to be acquired	Percentage of total equity shares of Shareholding Company (%) ⁽³⁾	Shareholding of Seller in Shareholding Company		Shareholding of Acquirer Group ⁽⁴⁾ in Shareholding Company	
		No. of shares	% w.r.t total share capital of TC ⁽³⁾					Before Proposed Transaction ⁽³⁾	After Proposed Transaction ⁽³⁾	Before Proposed Transaction ⁽³⁾	After Proposed Transaction ⁽³⁾
1	Suremi Trading Private Limited	30,93,047	22.23%	Aspen Impex Private Limited (formerly known as Krishnadeep Housing Development Pvt. Ltd.)	Hrishikesh A. Mafatlal	10	0.08%	10 shares (0.08%)	Nil	13,030 shares (99.31%)	13,110 shares (99.92%)
				Mafatlal Exim Private Limited	Hrishikesh A. Mafatlal	70	0.53%	70 shares (0.53%)	Nil		
2	Sushripada Investments Pvt Ltd	2,269	0.02%	Mafatlal Exim Private Limited	Priyavrata Mafatlal	1	0.00%	1 share (0.00%)	Nil	29,999 shares (100.00%)	30,000 shares (100.00%)

Notes:

- 1) The above table provides information on the change in the shareholding of certain shareholding companies which continue to hold shares in MIL, where a majority of the shareholding and control is already held by Mr. Hrishikesh Mafatlal, his family members and entities controlled by them. As there is no change in control of these shareholding companies, the transfers of minority shares in these shareholding companies as above will not lead to an indirect acquisition of shares of MIL in terms of Regulation 5 of the SEBI SAST Regulations. This information is being made available to ensure adequate disclosure.
- 2) After considering inter-se transfers of shares of MIL as per Annexure 1.
- 3) Please note that rounding-off of percentages could result in arithmetic differences.
- 4) Includes Mr. Hrishikesh Mafatlal/ his family members/ entities controlled by them (post transaction).
- 5) Please note that the shareholding companies as mentioned above are disclosed as promoters in the shareholding pattern filed by MIL for not less than three years prior to the proposed acquisition. Furthermore, the Sellers and Acquirers mentioned above are shareholders of the relevant shareholding companies for not less than three years prior to the proposed acquisition.

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In addition, the Sellers and Acquirers as mentioned above/ their controlling shareholders (in case such Sellers and Acquirers are body corporates) are disclosed as promoters in the shareholding pattern filed by MIL for not less than three years prior to the proposed acquisition.

- 6) The above transfers are proposed to take place anytime after 4 working days from the date of this intimation, i.e., on or after Friday, August 12, 2016.
- 7) There is no direct acquisition of shares of MIL. The shares of the shareholding companies are proposed to be transferred at the net asset value of the shareholding companies.

