

4th October, 2019

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

To,
The Company Secretary
Mafatlal Industries Limited
Kaledonia, 6th Floor,
Sahar Road,
Andheri (E),
Mumbai - 400069.

BSE Code: 500264

Dear Sir,

Re: Mafatlal Industries Limited

Sub: Disclosure in terms of Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for reasons for encumbrance by Promoter of Listed Companies


In compliance with the circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, please find enclosed the Forms of the disclosure in terms of Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to reasons for encumbrance by Promoters of Mafatlal Industries Limited as on 30th September, 2019.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For and on behalf of all the Promoters/PAC
of Mafatlal Industries Limited**



Hrishikesh A. Mafatlal

Encl.: as above

Name of the Target Company (TC) Name of the Stock Exchanges where the shares of the target Company are listed Date of reporting Name of the promoter or PAC on whose shares encumbrance has been <u>pledge</u> : Details of creation of encumbrance:										Mafatlal Industries Limited (MIL) BSE Limited (Code : 500264) 04.10.2019 Hrishikesh A. Mafatlal, Priyavrata H. Mafatlal, Rekha Hrishikesh Mafatlal and Suremi Trading Private Limited			
Name of the Promoter (s) or PACs with him(**)	Promotor holding in the target company (1)		Promotor holding already encumbered (2) (as on 30-09-2019)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares(creation(2)+(3))/release [(2)-(3)]/invocation [(2)-(3)]	
	No. of Shares	% of total share capital	No. of Shares	% of total share capital	Type of event (creation/release/invocation)	Date of creation/release/invocation	Type of encumbrance (pledge/lien/non disposal undertaking others)	Reason for encumbrance	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of Shares	% of total share capital
HRISHIKESH A MAFATLAL	503104	3.62											
REKHA HRISHIKESH MAFATLAL	804283	5.78	664904	4.78								664904	4.78
HRISHIKESH A MAFATLAL	100	0.00											
HRISHIKESH A MAFATLAL	100	0.00											
HRISHIKESH A MAFATLAL	100	0.00											
REKHA HRISHIKESH A MAFATLAL	100	0.00											
AARTI MANISH CHADHA	149180	1.07											
HRISHIKESH A MAFATLAL	100	0.00											
HRISHIKESH A MAFATLAL	2673046	19.21	2672996	19.21								2672996	19.21
ANJALI KUNAL AGARWAL	177430	1.28											
PRIYAVRATA MAFATLAL	558722	4.02	558722	4.02								558722	4.02
GAYATRI PESTICHEM MANUFACTURING PVT LTD	22305	0.16											
NOCIL LIMITED	1954695	14.05											
SUREMI TRADING PVT LTD	3093047	22.23	3093047	22.23								3093047	22.23
SUMIL HOLDINGS PVT LTD	10	0.00											
SHRI HRISHIKESH ARVIND MAFATLAL PUBLIC CHARITABLE TRUST NO 1	24128	0.17											
SETH NAVINCHANDRA MAFATLAL FOUNDATION TRUST NO 1	16506	0.12											
VISHAD PADMANABH MAFATLAL PUBLIC CHARITABLE TRUST NO.1	24255	0.17											
SHAMIR TEXCHEM PRIVATE LIMITED	10	0.00											
SUSHRIPADA INVESTMENTS PVT LTD	2269	0.02											
ARVI ASSOCIATES PVT LTD	25259	0.18											
Total	10028749	72.08	6989669	50.24					0	0		6989669	50.24

* The pledge of shares by Promoter Groups has been done over a period of time offering security (pledge of shares) to the Banks in the form of pledge of Promoters shares in the Company. Hence, the latest date of pledge with aggregate shares pledged to the Banks have been considered for the purpose of this initial disclosure.

For and on behalf of all the Promoters/PAC
of Mafatlal Industries Limited


Hrishikesh A. Mafatlal

Place: Mumbai
Date: 4.10.2019

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)


Name of listed company	Mafatlal Industries Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd.
Name of the promoter(s) / PACs whose shares have been encumbered	Hrishikesh A. Mafatlal, Priyavrata H. Mafatlal, Rekha Hrishikesh Mafatlal and Suremi Trading Private Limited
Total promoter shareholding in the listed company	No. of shares – 10028749 % of total share capital - 72.08
Encumbered shares as a % of promoter shareholding	50.24
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1* (Date of creation of encumbrance: 30.11.2018)	Encumbrance 2* (Date of creation of encumbrance: 30.11.2018)	Encumbrance 3* (Date of creation of encumbrance: 25.09.2019)	Encumbrance 4* (Date of creation of encumbrance: 27.09.2019)	Encumbrance 5* (Date of creation of encumbrance: 27.09.2019)	Encumbrance 6* (Date of creation of encumbrance: 27.09.2019)	Encumbrance 7* (Date of creation of encumbrance: 27.09.2019)	Encumbrance 8* (Date of creation of encumbrance: 28.09.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge by Suremi Trading Private Limited	Pledge by Suremi Trading Private Limited	Pledge by Hrishikesh A. Mafatlal	Pledge by Priyavrata H. Mafatlal	Pledge by Rekha Hrishikesh Mafatlal	Pledge by Hrishikesh A. Mafatlal	Pledge by Suremi Trading Private Limited	Pledge by Rekha Hrishikesh Mafatlal
No. and % of shares encumbered	No. of shares: 303,791 % of total share capital: 4.87	No. of shares: 373,787 % of total share capital: 4.87	No. of shares: 1903566 % of total share capital: 13.68	No. of shares: 558722 % of total share capital: 4.02	No. of shares: 161800 % of total share capital: 1.16	No. of shares: 769430 % of total share capital: 5.53	No. of shares: 2415469 % of total share capital: 17.36	No. of shares: 503104 % of total share capital: 3.62
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Bank	EXIM Bank	Axis Bank Ltd.	The Shamrao Vithal Co. Op. Bank Ltd.	The Shamrao Vithal Co. Op. Bank Ltd.	The Shamrao Vithal Co. Op. Bank Ltd.	The Shamrao Vithal Co. Op. Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES - Scheduled Commercial Bank	YES - Scheduled Commercial Bank	YES - Scheduled Commercial	YES - Scheduled Commercial Bank	YES - Scheduled Commercial Bank	YES - Scheduled Commercial Bank	YES - Scheduled Commercial Bank
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – Axis Bank Limited	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – EXIM Bank Limited	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – Axis Bank Ltd.	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – The Shamrao Vithal Co. Op. Bank Ltd.	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – The Shamrao Vithal Co. Op. Bank Ltd.	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – The Shamrao Vithal Co. Op. Bank Ltd.	Listed company and its group companies (if any) – 1. Mafatlal Industries Limited Other entities (if any) – The Shamrao Vithal Co. Op. Bank Ltd.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO - (Working Capital Facilities)	NO - (Term Loan Facilities)	NO - (Working Capital Facilities)	NO - (Working Capital Facilities)	NO - (Working Capital Facilities)	NO - (Working Capital Facilities)	NO - (Working Capital Facilities)
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	2,29,54,448	2,82,43,346	13,32,49,620	3,80,21,032	1,10,10,490	5,23,59,712	16,43,72,665
	Amount involved (against which shares have been encumbered) (B) ***	20,00,00,000	14,50,00,000	20,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000
	Ratio of A / B	0.11	0.19	0.67	0.38	0.11	0.52	0.34
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	(b) Working Capital Facilities are for the business of the Company with Annual Renewal	(b) Term Loan of Rs. 14.05 crore (sanctioned amount against which Rs. 12.40 crore was availed) for the purchase of Textile Machinery, were taken with repayment schedule till March, 2024.	(b) Working Capital Facilities are for the business of the Company with Annual Renewal	(b) Working Capital Facilities are for the business of the Company with Annual Renewal	(b) Working Capital Facilities are for the business of the Company with Annual Renewal	(b) Working Capital Facilities are for the business of the Company with Annual Renewal	(b) Working Capital Facilities are for the business of the Company with Annual Renewal

- * Please note that the Company has over a period of time pledge shares and got released also. However, the threshold of 50% of pledge of shares of Promoters has been exceeded on 28th September, 2019. Hence, this disclosure is made.
- ** The pledge of shares by Promoter Groups has been done over a period of time offering security (pledge of shares) to the Banks in the form of pledge of Promoters shares in the Company. Hence, the latest date of pledge with aggregate shares pledged to the Banks have been considered for the purpose of this initial disclosure.
- *** The details of sanctioned loans/facilities provided herein above as on 30th September, 2019

For and on behalf of all the Promoters/PAC
of Mafatlal Industries Limited


Hrishikesh A. Mafatlal

Place: Mumbai
Date: 4.10.2019