

Mafatlal

MAFATLAL INDUSTRIES LIMITED

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CIN: L17110GJ1913PLC000035

August 6, 2016

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.
Security Code: 500264

Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College,
Panjrapole, Ahmedabad – 380015,
Gujarat, India.
Security Code: 34100

Dear Sirs,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”).

- 1) Mafatlal Industries Limited (“MIL”, the “Company”) is a part of the Arvind Mafatlal Group. There are two other listed companies which are part of the said group, i.e., NOCIL Limited (“NOCIL”) and Navin Fluorine International Limited (“NFIL”). Mr. Hrishikesh Arvind Mafatlal and Mr. Vishad Padmanabh Mafatlal, their family members and entities controlled by them hold shares in MIL, as also in NOCIL and NFIL. Furthermore, NOCIL and NFIL also have a shareholding in MIL.
- 2) The above entities have been disclosed as part of the Promoter and Promoter Group of MIL. Furthermore, MIL has also been disclosed as a part of the Promoter and Promoter Group of NOCIL and NFIL along with the entities mentioned in paragraph 1 hereinabove.
- 3) Mr. Hrishikesh Arvind Mafatlal, his family members and entities owned and controlled by them, and Mr. Vishad Padmanabh Mafatlal, his family members and entities owned and controlled by them, have entered into an agreement to amicably restructure the shareholding in MIL, NOCIL and NFIL and other group companies, such that the management of MIL and NOCIL resides with Mr. Hrishikesh Mafatlal and that of NFIL resides with Mr. Vishad Mafatlal. The restructuring is part of a family settlement and succession plan between Mr. Hrishikesh Mafatlal and Mr. Vishad Mafatlal. In view of this, MIL, NOCIL and NFIL have also decided/ agreed to realign their inter-se shareholding so as to ensure alignment of management and shareholding, and avoid future conflicts.
- 4) For this purpose, an agreement dated August 6, 2016 has been entered into between the parties (the “Agreement”). Prior thereto, our Company’s board of directors at their meeting held on August 6, 2016 approved the proposal to enter into the said Agreement. Mr. Hrishikesh Mafatlal and Mr. Vishad Mafatlal recused themselves from the meeting during the discussion and voting on the said resolution.

Key details as per SEBI LODR Regulations are summarised below:



ARVIND MAFATLAL GROUP
The ethics of excellence



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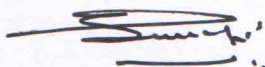
Name(s) of parties with whom the agreement is entered	Please refer to Annexure 1.
Purpose of entering into the agreement	As mentioned hereinabove.
Shareholding, if any, in the entity with whom the agreement is executed	<p>The indicative shareholding of the Promoter and Promoter Group in MIL before and after the proposed restructuring is enclosed as Annexure 2.</p> <p>Pursuant to the proposed restructuring of the shareholding in MIL:</p> <ul style="list-style-type: none"> • Mr. Hrishikesh Mafatlal, his family members and companies controlled by them will hold 67.61% of the paid-up equity share capital in MIL. This includes NOCIL's shareholding of 10.04% in MIL; • NFIL will continue to hold 6.78% in MIL. This remaining shareholding of NFIL in MIL is proposed to be reclassified in the "public" category. • The remaining 0.47% in MIL will continue to be held mainly by family promoted charitable trusts. <p>Please note that the aforementioned shareholding of NOCIL and NFIL in MIL is indicative and subject to change depending upon the actual number of shares of MIL to be transferred within the limits mentioned in the notes to Annexure 2.</p>
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Significant terms relating to directors and shareholding/ capital structure of the three listed companies:</p> <p>a) Sale of shares held by MIL/ NOCIL/ NFIL in each other will be on the stock exchanges. The balance shares remaining with NFIL in MIL and NOCIL are proposed to be reclassified as "public" shareholding. Similarly, the balance shares remaining with MIL and NOCIL in NFIL are proposed to be reclassified as "public" shareholding.</p> <p>b) Mr. Hrishikesh Mafatlal will step aside as chairman and director on the board of NFIL. Mr. Vishad Mafatlal will step aside as director on the boards of MIL and NOCIL.</p>
Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	The parties are part of the Promoter and Promoter Group of MIL/ NOCIL/ NFIL. Individuals are relatives (though some may not be relatives as defined under the Companies Act, 2013). The shareholding companies are controlled by the said individuals. The three listed companies are also part of each other's Promoter and Promoter Group, as explained above.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes; The transaction by the listed companies will be done at arm's length.



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In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Decisions for the agreement taken after disclosure of interest, if any. Mr. Hrishikesh Mafatlal and Mr. Vishad Mafatlal recused themselves from the meeting during the discussion and voting on the said resolution.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

For and on behalf of Mafatlal Industries Limited



ASHISH A KARANJI

COMPANY SECRETARY

Date: August 6, 2016

Place: Mumbai

Enclosed as above.




Annexure 1

Names of parties to the Agreement dated August 6, 2016

Sr. No.	Name of Parties
1.	Hrishikesh A. Mafatlal
2.	Rekha Hrishikesh Mafatlal
3.	Priyavrata Mafatlal
4.	Aarti Manish Chadha
5.	Anjali Kunal Agarwal
6.	Hrishikesh A Mafatlal Family Trust No. 1
7.	Vishad P Mafatlal
8.	Rupal Vishad Mafatlal
9.	Vishad P.Mafatlal PAM HUF1 P Mafatlal
10.	Vishad P Mafatlal Family Trust No. 1
11.	Suremi Trading Private Limited
12.	Sushripada Investments Private Limited
13.	Krishnadeep Engineers Private Limited
14.	Shamir Texchem Private Limited
15.	Gayatri Pestichem Manufacturing Private Limited
16.	Mafatlal Impex Private Limited
17.	Arvi Associates Private Limited
18.	Pamil Investments Private Limited
19.	Milap Texchem Private Limited
20.	Sumil Holdings Private Limited
21.	Mafatlal Exim Private Limited
22.	Aspen Impex Private Limited (formerly known as Krishnadeep Housing Development Private Limited)
23.	Sarvamangala Holdings Private Limited
24.	Sushilaben Trust



Annexure 2

Indicative shareholding of the Promoter and Promoter Group in MIL before and after the Proposed Restructuring

Sr. No.	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⁾
1.	NOCIL Limited ⁽²⁾	5,66,320	4.07%	13,97,320	10.04%
2.	Hrishikesh A. Mafatlal ⁽³⁾	8,27,163	5.95%	26,73,046	19.21%
3.	Shri Hrishikesh A Mafatlal ⁽⁴⁾	735	0.01%	5,03,104	3.62%
4.	Aarti Manish Chadha	1,04,342	0.75%	1,49,180	1.07%
5.	Anjali Kunal Agarwal	1,52,829	1.10%	1,77,430	1.28%
6.	Priyavrata Mafatlal	5,54,232	3.98%	5,58,722	4.02%
7.	Suremi Trading Private Limited ⁽⁵⁾	23,18,905	16.67%	30,93,047	22.23%
8.	Navin Fluorine International Limited ⁽⁶⁾	17,74,707	12.76%	9,43,707	6.78%
9.	Vishad P. Mafatlal	12,11,581	8.71%	-	-
10.	Rupal Vishad Mafatlal	12,03,465	8.65%	-	-
11.	Padmanabh Arvind Mafatlal (HUF)	1,455	0.01%	-	-
12.	Vishad P.Mafatlal PAM HUF1 P Mafatlal	455	0.00%	-	-
13.	Shri Vishad Padmanabh Mafatlal ⁽⁷⁾	735	0.01%	-	-
14.	Mafatlal Impex Private Limited	3,93,728	2.83%	-	-
15.	Milap Texchem Private Limited	10	0.00%	-	-
16.	Mafatlal Exim Private Limited	3,76,207	2.70%	-	-
17.	Pamil Investments Private Limited	4,197	0.03%	-	-
18.	Mr. Hrishikesh Arvind Mafatlal ⁽⁸⁾	4,490	0.03%	-	-
19.	Rekha Hrishikesh Mafatlal	8,04,283	5.78%	8,04,283	5.78%
20.	Sushripada Investments Pvt Ltd	2,269	0.02%	2,269	0.02%
21.	Shamir Texchem Private Limited	10	0.00%	10	0.00%
22.	Gayatri Pestichem Manufacturing Pvt Ltd	22,305	0.16%	22,305	0.16%
23.	Arvi Associates Pvt Ltd	25,259	0.18%	25,259	0.18%
24.	Sumil Holdings Pvt Ltd	10	0.00%	10	0.00%
25.	Shri Arvind N Mafatlal Public Charitable Trust	786	0.01%	786	0.01%
26.	Shri Arvind N Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
27.	Shri Arvind N Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
28.	Shri Arvind N Mafatlal Public Charitable Trust No 4	786	0.01%	786	0.01%
29.	Shri Arvind N Mafatlal Public	786	0.01%	786	0.01%



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	Charitable Trust No 5				
30.	Shri Arvind N Mafatlal Public Charitable Trust No 6	786	0.01%	786	0.01%
31.	Shri Arvind N Mafatlal Public Charitable Trust No 7	786	0.01%	786	0.01%
32.	Shri Arvind N Mafatlal Public Charitable Trust No 8	786	0.01%	786	0.01%
33.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 1	786	0.01%	786	0.01%
34.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
35.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
36.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 4	786	0.01%	786	0.01%
37.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 5	786	0.01%	786	0.01%
38.	Shri Hrishikesh Arvind Mafatlal Public Charitable Trust No 6	786	0.01%	786	0.01%
39.	Mrs Sushila Arvind Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
40.	Mrs Sushila Arvind Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
41.	Mrs Sushila Arvind Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
42.	Mrs Sushila Arvind Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
43.	Mrs Sushila Arvind Mafatlal Public Charitable Trust No 5	624	0.00%	624	0.00%
44.	Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
45.	Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
46.	Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
47.	Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
48.	Mrs Rekha Hrishikesh Mafatlal Public Charitable Trust No 5	624	0.00%	624	0.00%
49.	Shri Rishipad Public Charity Trust No.1	542	0.00%	542	0.00%
50.	Shri Rishipad Public Charity Trust No 2	542	0.00%	542	0.00%
51.	Shri Rishipad Public Charity Trust No 3	542	0.00%	542	0.00%
52.	Shri Rishipad Public Charity Trust No 4	542	0.00%	542	0.00%
53.	Shri Pransukhlal Charity Trust	786	0.01%	786	0.01%
54.	Shri Pransukhlal Charity Trust No 2	786	0.01%	786	0.01%
55.	Shri Pransukhlal Charity Trust No 3	786	0.01%	786	0.01%
56.	Shri Pransukhlal Charity Trust No 4	786	0.01%	786	0.01%



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57.	Shri Pransukhlal Charity Trust No 5	786	0.01%	786	0.01%
58.	Shri Pransukhlal Charity Trust No 6	786	0.01%	786	0.01%
59.	Navinchandra Mafatlal Charity Trust No 2	786	0.01%	786	0.01%
60.	Navinchandra Mafatlal Charity Trust No 3	786	0.01%	786	0.01%
61.	Navinchandra Mafatlal Charity Trust No 4	786	0.01%	786	0.01%
62.	Navinchandra Mafatlal Charity Trust No 5	786	0.01%	786	0.01%
63.	Navinchandra Mafatlal Charity Trust No 6	786	0.01%	786	0.01%
64.	Navinchandra Mafatlal Charity Trust No 7	786	0.01%	786	0.01%
65.	Navinchandra Mafatlal Charity Trust No 8	786	0.01%	786	0.01%
66.	Navinchandra Mafatlal Charity Trust No 9	786	0.01%	786	0.01%
67.	Navinchandra Mafatlal Charity Trust No 10	786	0.01%	786	0.01%
68.	Navinchandra Mafatlal Charity Trust No 11	786	0.01%	786	0.01%
69.	Navinchandra Mafatlal Charity Trust No 12	786	0.01%	786	0.01%
70.	Navinchandra Mafatlal Charity Trust No 13	786	0.01%	786	0.01%
71.	Navinchandra Mafatlal Charity Trust No 14	786	0.01%	786	0.01%
72.	Navinchandra Mafatlal Charity Trust No 15	786	0.01%	786	0.01%
73.	Seth Navinchandra Mafatlal Foundation Trust No 1	16,506	0.12%	16,506	0.12%
74.	Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 16	393	0.00%	393	0.00%
75.	Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 19	393	0.00%	393	0.00%
76.	Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 20	393	0.00%	393	0.00%
77.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 1	786	0.01%	786	0.01%
78.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 2	786	0.01%	786	0.01%
79.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 3	786	0.01%	786	0.01%
80.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust	786	0.01%	786	0.01%



	No 4				
81.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 5	786	0.01%	786	0.01%
82.	Shri Padmanabh Arvind Mafatlal Public Charitable Trust No 6	786	0.01%	786	0.01%
83.	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 1	624	0.00%	624	0.00%
84.	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
85.	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
86.	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
87.	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 5	196	0.00%	196	0.00%
88.	Vishad P Mafatlal Public Charitable Trust No. 1	624	0.00%	624	0.00%
89.	Vishad Padmanabh Mafatlal Public Charitable Trust No 2	624	0.00%	624	0.00%
90.	Vishad Padmanabh Mafatlal Public Charitable Trust No 3	624	0.00%	624	0.00%
91.	Vishad Padmanabh Mafatlal Public Charitable Trust No 4	624	0.00%	624	0.00%
92.	Shri Padmakesh Public Charity Trust No 1	542	0.00%	542	0.00%
93.	Shri Padmakesh Public Charity Trust No 2	542	0.00%	542	0.00%
94.	Shri Padmakesh Public Charity Trust No 3	542	0.00%	542	0.00%
95.	Shri Padmakesh Public Charity Trust No 4	542	0.00%	542	0.00%
96.	Chetna Padmanabh Mafatlal	204	0.00%	204	0.00%
	Total	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 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.
- 3) Including 5,585 shares held by A.N. Mafatlal Karta of A.N.M. HUF 4 Mafatlal since partitioned
- 4) As a trustee of Hrishikesh A Mafatlal Family Trust No. 1
- 5) Includes 10,64,443 shares, 8,39,173 shares and 10 shares of MIL held by Altamount Products and Services Private Limited, Sukarma 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.
- 6) 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".
- 7) As a trustee of Vishad P Mafatlal Family Trust No. 1
- 8) As trustee of Sushilaben Trust



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