

January 23, 2017

✓ Dept. of Corporate Services <b>BSE Limited</b> P. J. Towers, Dalal Street, Mumbai – 400 001  (Scrip Code 531921)	Listing Department <b>National Stock Exchange of India Limited</b> 'Exchange Plaza', C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai - 400 051 ( Symbol : AGARIND ; Series : EQ )	Board of Directors <b>Agarwal Industrial Corporation Limited</b> Eastern Court, Unit No. 201-202, Plot No. 12, V. N. Puray Marg, S.T. Road, Chembur, Mumbai - 400071
--	--	--

**Subject: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to Equity Shares of Agarwal Industrial Corporation Limited acquired under the approved Scheme of the High Court of Judicature at Bombay.**

Dear Sir/Madam,

Please find enclosed disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to Equity Shares of Agarwal Industrial Corporation Limited acquired under the approved Scheme of the High Court of Judicature at Bombay.

Kindly acknowledge receipt of the same and update your records and oblige.

Thanking you,

Yours Faithfully,

  
For and on behalf of Acquirers

**Lalit Agarwal**  
Flat No. 101, Silvernest Apts Plot No. 23,  
Sindhi Society, Chembur Mumbai - 400071

Encl.: As above

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to Equity Shares of Agarwal Industrial Corporation Limited acquired under the approved Scheme of the High Court of Judicature at Bombay.**

1. Name of the Target Company (TC)	Agarwal Industrial Corporation Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirers:</b></p> <ol style="list-style-type: none"> <li>1. Jai Prakash Agarwal</li> <li>2. Ram Chandra Agarwal</li> <li>3. Mahendra Agarwal</li> <li>4. Kishan Agarwal</li> <li>5. Jugal Kishore Agarwal</li> <li>6. Lalit Agarwal</li> <li>7. Usha Agarwal</li> <li>8. Nilesh Agarwal</li> <li>9. Rekha Agarwal</li> <li>10. Sushila Agarwal</li> <li>11. Shailesh Agarwal</li> <li>12. Uma Agarwal</li> <li>13. Mukul Agarwal</li> <li>14. Padma Agarwal</li> <li>15. Sudha Agarwal</li> <li>16. Vipin Agarwal</li> <li>17. Pooja Agarwal</li> <li>18. Narmata Agarwal</li> <li>19. Jaiprakash Agarwal HUF</li> <li>20. Kishan Agarwal HUF</li> <li>21. Ramchandra Agarwal HUF</li> <li>22. Mangilal Agarwal HUF</li> <li>23. Lalit Agarwal HUF</li> <li>24. Mahendra Agarwal HUF</li> <li>25. Jugalkishore Agarwal HUF</li> </ol> <p><b>Persons Acting in Concert (PAC):</b></p> <ol style="list-style-type: none"> <li>1. Virel Agarwal</li> <li>2. Sanchi Agarwal</li> <li>3. Yash Agarwal</li> <li>4. Lakshya Agarwal</li> <li>5. Aayushi Agarwal</li> </ol>		
3. Whether the acquirer belongs to Promoter/ Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC***



<b>Before the acquisition under consideration, holding of :*</b>			
a. Shares carrying voting rights (Please refer annexure I)	36,00,545	58.33%	46.93%
b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	NA	NA
c. Voting rights (VR) otherwise than by shares	Nil	NA	NA
d. Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	NA	NA
<b>Total (a+b+c+d)</b>	<b>36,00,545</b>	<b>58.33%</b>	<b>46.93%</b>
<b>Details of acquisition/sale**</b>			
a. Shares carrying voting rights acquired/sold	24,85,847	28.71%	24.47%
b. VRs acquired /sold otherwise than by shares	Nil	NA	NA
c. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold(Please refer annexure I)	Nil	NA	NA
d. Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
<b>Total (a+b+c+/-d)</b>	<b>24,85,847</b>	<b>28.71%</b>	<b>24.47%</b>

<b>After the acquisition/sale, holding of: **</b>			
a. Shares carrying voting rights	60,86,392	70.29%	59.91%
b. Shares encumbered with the acquirer	Nil	NA	NA
c. VRs otherwise than by shares	Nil	NA	NA
d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	NA	NA
<b>Total (a+b+c+d)</b>	<b>60,86,392</b>	<b>70.29%</b>	<b>59.91%</b>
6. Mode of acquisition /-sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Equity Shares acquired pursuant to Scheme of Amalgamation of Agarwal Petrochem Private Limited ('APPL' or 'Transferor Company') with Agarwal Industrial Corporation Limited ('AICL' or 'the Transferee Company') and their respective shareholders and creditors		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Trading Approval received on January 20, 2017		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	61,72,900 Equity shares of Rs 10/- each amounting to Rs.6,17,29,000/-		



9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	86,58,747 Equity shares of Rs 10/- each amounting to Rs.8,65,87,470/-
10. Total diluted share/voting capital of the TC after the said acquisition	1,01,58,747 Equity shares of Rs 10/- each amounting to Rs.10,15,87,470/-

\*Calculated on the basis of equity share capital of the Company before allotment of equity shares in the Scheme of Amalgamation.

\*\*Calculated on the basis of equity share capital of the Company post allotment of equity shares in the Scheme of Amalgamation.

\*\*\*Diluted share/ voting capital included Equity share capital / total voting capital of the TC and allotment of 15,00,000 Warrants on October 4, 2016 (assuming full conversion of Warrants into Equity Shares).



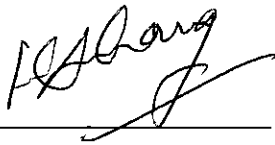
For and on behalf of Acquirers

**Lalit Agarwal**  
**Flat No. 101, Silvernest Apts Plot No. 23,**  
**Sindhi Society, Chembur Mumbai - 400071**

Place: Mumbai  
Date: January 23, 2017

Annexure I

Sr. No.	Name of Acquirers and PACs	Pre Allotment Shareholding		No. of equity shares allotted	Post Allotment Shareholding	
		No. of Shares	%		No. of Shares	%
1	Jaiprakash Agarwal	4,52,600	7.33	1,89,250	6,41,850	7.41
2	Ramchandra Agarwal	4,56,700	7.40	75,825	5,32,525	6.15
3	Mahendra Agarwal	4,58,600	7.43	32,500	4,91,100	5.67
4	Kishan Agarwal	4,23,200	6.86	75,025	4,98,225	5.75
5	Jugalkishore Agarwal	3,81,500	6.18	13,500	3,95,000	4.56
6	Lalit Agarwal	3,52,000	5.70	48,625	4,00,625	4.63
7	Usha Agarwal	1,88,583	3.06	2,69,700	4,58,283	5.29
8	Nilesh Agarwal	1,26,900	2.06	1,52,750	2,79,650	3.23
9	Rekha Agarwal	1,51,827	2.46	1,44,287	2,96,114	3.42
10	Sushila Agarwal	96,600	1.56	1,43,500	2,40,100	2.77
11	Shailesh Agarwal	93,800	1.52	1,37,500	2,31,300	2.67
12	Uma Agarwal	85,100	1.38	1,38,500	2,23,600	2.58
13	Virel Agarwal	66,300	1.07	--	66,300	0.77
14	Mukul Agarwal	61,400	0.99	15,500	76,900	0.89
15	Yash Agarwal	48,400	0.78	--	48,400	0.56
16	Lakshya Agarwal	47,900	0.78	--	47,900	0.55
17	Padma Agarwal	78,245	1.27	1,65,860	2,44,105	2.82
18	Aayushi Agarwal	2,500	0.04	--	2,500	0.03
19	Sanchi Agarwal	4,500	0.07	--	4,500	0.05
20	Sudha Agarwal	4,290	0.07	1,27,750	1,32,040	1.52
21	Vipin Agarwal	19,600	0.32	1,49,375	1,68,975	1.95
22	Pooja Agarwal	--	--	53,850	53,850	0.62
23	Narmata Agarwal	--	--	3,375	3,375	0.04
24	Jaiprakash Agarwal HUF	--	--	1,35,875	1,35,875	1.57
25	Kishan Agarwal HUF	--	--	71,500	71,500	0.83
26	Ramchandra Agarwal HUF	--	--	1,25,000	1,25,000	1.44
27	Mangilal Agarwal HUF	--	--	1,01,300	1,01,300	1.17
28	Lalit Agarwal HUF	--	--	71,500	71,500	0.83
29	Mahendra Agarwal HUF	--	--	25,000	25,000	0.29
30	Jugalkishore Agarwal HUF	--	--	19,000	19,000	0.22
	<b>Total</b>	<b>36,00,545</b>	<b>58.33</b>	<b>24,85,847</b>	<b>60,86,392</b>	<b>70.29</b>



For and on behalf of Acquirers

Lalit Agarwal  
Flat No. 101, Silvernest Apts Plot No. 23,  
Sindhi Society, Chembur Mumbai - 400071