

**BHADRA RAJ HOLDINGS PRIVATE LIMITED**  
(CIN U17119GJ1984PTC007507)  
Regd. Office : Bhadr-Raj Chambers, Swastik Cross Road,  
Navrangpura, Ahmedabad – 380 009  
Telephone: 079 40018172; e-mail ID: [grievance@dishmangroup.com](mailto:grievance@dishmangroup.com)

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Date: 20<sup>th</sup> April, 2017

To,  
**Securities and Exchange Board of India**  
Plot No.C4-A, 'G' Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

**Sub: Report under 10 (7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011**

Dear Sir,

Please find enclosed herewith the Report as required under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011, pertaining to inter-se transfer of shares among promoters of Dishman Pharmaceutical and Chemicals Limited.

A Demand Draft bearing No.098730 dated 17/04/2017 drawn on Bank of India, Navrangpura Branch, Ahmedabad towards applicable fee is enclosed herewith.

Kindly acknowledge receipt.

Yours sincerely,

**For Bhadra Raj Holding Private Limited**

*D. J. Desai*



**Authorised Signatory**

Encl: As above

**Copy to:**

1. Dishman Pharmaceuticals and Chemicals Ltd.
2. BSE Limited
3. National Stock Exchange of India Limited.

**Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

<b>1</b>	<b>General Details</b>	
	a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}
		Bhadra Raj Holdings Private Limited <b>Address:</b> Bhadra-Raj Chambers, Swastik Cross Road, Navrangpura, Ahmedabad – 380 009, Gujarat. <b>Contact No</b> – 079 4001 8172 <b>E-mail:</b> grievance@dishmangroup.com
	b.	Whether sender is the acquirer (Y/N)
		Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)
		Not Applicable
	d.	Name, address, Tel no. and e-mail of sender, if sender is not the acquirer
		Not Applicable
<b>2</b>	<b>Compliance of Regulation 10(7)</b>	
	a.	Date of report
		20 <sup>th</sup> April, 2017
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition
		Yes
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)
		Yes, the fees have been paid vide a Demand Draft bearing No. 098730 dated 17/04/2017 of Rs.1,50,000/- drawn on Bank of India, Navrangpura Branch, Ahmedabad, payable at Mumbai.
<b>3</b>	<b>Compliance of Regulation 10(5)</b>	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed at least 4 working days before the date of the proposed acquisition
		Yes
	b.	Date of Report
		24 <sup>th</sup> March 2017
<b>4</b>	<b>Compliance of Regulation 10(6 )</b>	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition
		Yes
	b.	Date of Report
		5 <sup>th</sup> April 2017
<b>5</b>	<b>Details of the Target Company (TC)</b>	
	a.	Name & address of TC
		Dishman Pharmaceuticals and Chemicals Limited. <b>Address:</b> Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad, Gujarat – 380009







	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	1. BSE Limited and 2. National Stock Exchange of India Limited			
<b>6</b>	<b>Details of the acquisition</b>					
	a.	Date of acquisition	31 <sup>st</sup> March, 2017			
	b.	Acquisition price per share (in Rs.)	Not applicable as the acquisition is being done by way of a gift.			
	c.	Regulation which would have triggered an open offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(1)			
	d.	Shareholding of acquirer/s and PACs individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	<b>Before the acquisition</b>		<b>After the acquisition</b>	
			<b>No. of Shares</b>	<b>% w.r.t total share capital of TC</b>	<b>No. of Shares</b>	<b>% w.r.t total share capital of TC</b>
		<b>Name of the acquirer &amp; PACs (**)</b>				
		Bhadra Raj Holding Private Limited	12,00,000	0.74%	9,90,91,898	61.40%
		Mr Janmejy R. Vyas	5,05,59,710	31.33%	1,000	0.0006%
		Mrs. Deohooti J. Vyas	2,19,29,000	13.59%	1,000	0.0006%
		Mr. Arpit J. Vyas	2,51,27,950	15.57%	1,000	0.0006%
		Ms Aditi J. Vyas	2,07,238	0.13%	1,000	0.0006%
		Ms. Mansi J. Vyas	73,000	0.05%	1,000	0.0006%
	e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC) (*)	<b>Before the acquisition</b>		<b>After the acquisition</b>	
			<b>No. of Shares</b>	<b>% w.r.t total share capital of TC</b>	<b>No. of Shares</b>	<b>% w.r.t total share capital of TC</b>
		<b>Name of the sellers (**)</b>				
		Mr Janmejy R. Vyas	5,05,59,710	31.33%	1,000	0.0006%
		Mrs. Deohooti J. Vyas	2,19,29,000	13.59%	1,000	0.0006%
		Mr. Arpit J. Vyas	2,51,27,950	15.57%	1,000	0.0006%
		Ms Aditi J. Vyas	2,07,238	0.13%	1,000	0.0006%
		Ms. Mansi J. Vyas	73,000	0.05%	1,000	0.0006%
<b>7</b>	<b>Information specific to the exemption category to which the instant acquisition belongs Regulation 10(1)(a)(ii)</b>					
	a.	Provide the names of the seller/s	Mr Janmejy R. Vyas			
			Mrs. Deohooti J. Vyas			
			Mr. Arpit J. Vyas			
			Ms Aditi J. Vyas			





		Ms. Mansi J. Vyas		
b.	Specify the relationship between the acquirer/s and the seller/s.	The acquirer and the sellers are part of the Promoter Group of the TC.		
c.	Shareholding of the acquirer and the seller/s in the TC during the three years prior to the proposed acquisition	<b>31-12-2016<sup>1</sup></b>	<b>31-12-2015</b>	<b>31-12-2014</b>
	<b>Acquirer(s)</b>			
	Bhadra Raj Holding Private Limited	12,00,000	6,00,000	6,00,000
	<b>Seller(s)</b>			
	Mr Janmejy R. Vyas	5,05,59,710	2,52,79,855	2,52,79,855
	Mrs. Deohooti J. Vyas	2,19,29,000	1,09,64,500	1,09,64,500
	Mr. Arpit J. Vyas	2,51,27,950	1,25,63,975	1,25,63,975
	Ms Aditi J. Vyas	2,07,238	1,03,619	1,03,619
	Ms. Mansi J. Vyas	73,000	36,500	36,500
d.	Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. Provide copies of such filings under the listing agreement or the Takeover Regulations.	Yes, we confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the Target Company.  Copies of the shareholding pattern filed by the Target Company as on 31/12/2016, 31/12/2015 and 31/12/2014 are enclosed as <b>Annexure 1</b> .		
e.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	The volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice (being 24 <sup>th</sup> March, 2017) regarding the proposed acquisition as traded on the stock exchanges where the maximum volume of trading in the shares of the TC are recorded during such period is Rs. 233.12/- per share.		
f.	If the shares of the TC are in-frequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable		
g.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as	Not applicable as the acquisition is being done by way of a gift.		

<sup>1</sup> Change in shareholding pursuant to bonus issue made by the Target Company to its equity shareholders in the ratio of 1:1, on 5<sup>th</sup> May, 2016.







		applicable.	
	h.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	24 <sup>th</sup> March 2017.
	i.	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N).  2) If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.	Yes, We confirm that both transferor and transferee have complied (during the 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997).  Details of disclosures along with copies of the said disclosures made by acquirers as well as sellers in the previous 3 years prior to the date of acquisition along with proof of submission are enclosed as <b><u>Annexure 2.</u></b>
	j.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.	Yes, we hereby declare that, all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.

We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

**For Bhadra Raj Holding Private Limited**

*D. J. Desai*  
**Authorised Signatory**



Place : Ahmedabad  
Date : 20/04/2017

**NOTE:**

(\*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately

(\*\*) Shareholding of each entity shall be shown separately as well as collectively.





**बैंक ऑफ इंडिया**  
 नवरंगपुरा शाखा,  
 अहमदाबाद, गुजरात - 380 009  
 (जारीकर्ता शाखा Issuing Branch)

**BANK OF INDIA**  
**NAVRANGPURA BRANCH**  
 Ahmedabad, Gujarat - 380 009  
 Branch Code - 2009  
 IFSC : BKID0002009

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