

Munjal M. Jaykrishna Family Trust

(Office Add: "River Ranch", Nr. APS International School, /opp. Mother Dairy, Bhat, Ahmedabad - 382428)

April 25, 2016

1. To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 524598
2. To,
The Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College,
Panjarapole,
Ahmedabad - 380 015
Company Code: 6408

Sub: Disclosure under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,


Please find enclosed the disclosure as per regulation 29 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For, Munjal M. Jaykrishna Family Trust


Munjal M. Jaykrishna
Trustee


Sejal M. Jaykrishna
Trustee

Encl: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	AksharChem (India) Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Munjal M. Jaykrishna Family Trust Promoters: 1. Mrs. Paru M. Jaykrishna 2. Mr. Gokul M. Jaykrishna 3. Mr. Munjal M. Jaykrishna 4. M/s. Intercon Finance Pvt. Ltd. 5. M/s. Skyjet Aviation Pvt. Ltd. 6. Mrugesh Jaykrishna Family Trust - 2		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes (** Refer Note - 1)		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) Ahmedabad Stock Exchange Limited (ASE)		
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 (**)
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a. Shares carrying voting rights	Nil	Nil	Nil
b. Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-
c. Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e. Total (a+b+c+d)	Nil	Nil	Nil

*Munjal M. Jaykrishna Family Trust ('Trust') holds Nil (0.00%) Equity Shares of AksharChem (India) Limited on 22 April, 2016 and the holding taken together with the PAC is 51,19,216 (70.00%) Equity shares. Pursuant to SEBI Order, the Trust has acquired 7,50,536 Equity Shares from Mr. Munjal M. Jaykrishna and 5,04,557 Equity Shares from Mr. Gokul M. Jaykrishna on 22 April 2016 as a result of which its shareholding has increased to 12,55,093 (17.16%). However, the overall promoter holding including PACs remains same i.e 51,19,216 (70.00%)

<u>Details of acquisition /sale</u>			
a. Shares carrying voting rights acquired/ sold	12,55,093	17.16	17.16
b. Voting rights (VR) acquired / sold otherwise than by shares			
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			
d. Shares encumbered / invoked / released by the acquirer.			
e. Total (a+b+c+/-d)	12,55,093	17.16	17.16
<u>After the acquisition/sale holding of:</u>			
a. Shares carrying voting rights	12,55,093	17.16	17.16
b. Shares encumbrance with the acquirer			
c. Voting rights (VR) otherwise than by shares			
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/sale.			
e. Total (a+b+c+d)	12,55,093	17.16	17.16
6. Mode of acquisition/sale (e.g. Open market / off-market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Open Market through Block Deal (*** Refer Note -1)		
7. Date of acquisition/sale of shares / date of receipt of intimation of allotment of shares, whichever is applicable.	April 22, 2016		

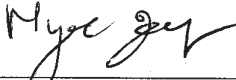
8. Equity share capital/ total voting capital of the TC before the said acquisition/sale	73,12,900 Equity Shares of Rs. 10/- each aggregating to Rs. 7,31,29,000.
9. Equity share capital/ total voting capital of the TC after the said acquisition /sale	73,12,900 Equity Shares of Rs. 10/- each aggregating to Rs. 7,31,29,000.
10. Total diluted share/voting capital of the TC after the said acquisition/sale	73,12,900 Equity Shares of Rs. 10/- each aggregating to Rs. 7,31,29,000.

Note:

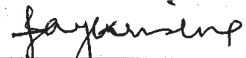
(*) Total share capital/voting capital to be taken as per the latest filing done by company to Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Munjal M. Jaykrishna Family Trust



 Munjal M. Jaykrishna
 (Trustee)



 Sejal M. Jaykrishna
 (Trustee)

Place: Ahmedabad
 Date: 25/04/2016

****Note-1: Munjal M. Jaykrishna Family Trust is in receipt of the SEBI order dated March 10, 2016 bearing reference no. WTM/PS/185/CFD-DCR/MAR/2016 granting an exemption from making an open offer under Regulation 3 of the Takeover Regulations in respect of the proposed acquisition of shares of the Target company – i.e AksharChem (India) Limited. Accordingly, as mentioned in the Form, Mr. Munjal M. Jaykrishna and Mr. Gokul M. Jaykrishna have transferred their holding in Equity Shares of the Target Company to Munjal M. Jaykrishna Family Trust by way of block deal in a phased manner at a price prevailing on the stock exchange on the date of respective tranche of acquisition.