

Munjal M. Jaykrishna

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

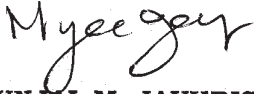
Dear Sir/Madam,

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,



MUNJAL M. JAYKRISHNA

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/Seller and Persons Acting in Concert (PAC) with the acquirer	Mr. Munjal M. Jaykrishna Promoters: 1. Mrs. Paru M. Jaykrishna 2. Mr. Gokul M. Jaykrishna 3. M/s. Intercon Finance Pvt Ltd. 4. M/s. Skyjet Aviation Pvt. Ltd. 5. Mrugesh Jaykrishna Family Trust - 2 6. Munjal M. Jaykrishna Family Trust		
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 (BSE) Ahmedabad Stock Exchange Limited (NSE)		
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	51,19,216 [#]	70.00	70.00
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)	51,19,216	70.00	70.00

[#] Mr. Munjal M. Jaykrishna holds 11,25,804 (15.39%) Equity Shares of AksharChem (India) Limited on 21 April 2016 and the holding taken together with the PACs is 51,19,216 (70.00%) Equity shares as mentioned hereinabove. Pursuant to SEBI Order, Mr. Munjal M. Jaykrishna has transferred 7,50,536 Equity Shares to Munjal M. Jaykrishna Family Trust on 22 April 2016 as a result of which his shareholding has decreased to 3,75,268 (5.13%). However, the overall promoter holding including PACs remains same i.e 51,19,216 (70.00%).

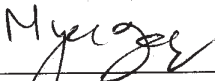
<u>Details of acquisition /sale</u>			
a. Shares carrying voting rights acquired/ sold	7,50,536	10.26	10.26
b. Voting rights (VR) acquired / sold otherwise than by shares	-	-	-
c. Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d. Shares encumbered / invoked / released by the acquirer.	-	-	-
e. Total (a+b+c+/-d)	7,50,536	10.26	10.26
<u>After the acquisition/sale holding of:</u>			
a. Shares carrying voting rights	43,68,680	59.74	59.74
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)	43,68,680	59.74	59.74
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.



 Munjal M. Jaykrishna

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 has transferred his 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.