

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

**Part –A- Details of the Acquisition/Sale**

Name of the Target Company (TC)	ADI FINECHEM LIMITED (BSE Code: 530117, NSE: ADI, ASE: 24855)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer</b> Shri Utkarsh B. Shah</p> <p><b>PACs</b></p> <ol style="list-style-type: none"> <li>1. Radhika Utkarsh Shah</li> <li>2. Raj B. Shah</li> <li>3. Sukoon V. Shah</li> <li>4. Harihar Mfg. and Trading Pvt Ltd</li> <li>5. PCD Investment Pvt Ltd</li> <li>6. UKM Investment Pvt Ltd</li> <li>7. Bimal D. Parikh</li> <li>8. Bimal D. Parikh – HUF</li> <li>9. Mamtaben B. Parikh</li> <li>10. Dashrath Jagmohandas Investments Pvt Ltd</li> <li>11. Priyam B. Parikh</li> <li>12. Ashmak Investments Pvt Ltd</li> <li>13. Hemant N. Shah</li> <li>14. Rohan H. Shah</li> </ol>		
Whether the acquirer belongs to Promoter/Promoter group	YES.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(1) BSE Limited, (2) National Stock Exchange of India Limited (3) Ahmedabad Stock Exchange Limited.		
Details of the acquisition/disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
Before the acquisition/disposal under consideration, holding of acquirer along with PACs of:			

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a) Shares carrying voting rights (refer <b>Annexure A</b> )	86,20,083	62.49%	62.49%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)			
<b>e) Total (a+b+c)</b>	<b>86,20,083</b>	<b>62.49%</b>	<b>62.49%</b>
<b>Details of acquisition/Sale</b>			
a) Shares carrying voting rights acquired/Sold	10,21,594	7.41 %	7.41%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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.	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
<b>e) Total (a+b+c+/-d)</b>	<b>10,21,594</b>	<b>7.41 %</b>	<b>7.41 %</b>
<b>After the acquisition/sale, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights (refer <b>Annexure B</b> )	86,20,083 <sup>1</sup>	62.49 %	62.49 %
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)Shares pledged with the acquirer.	Nil	Nil	Nil
c) VRs otherwise than by equity shares			

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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 Nil	Nil Nil	Nil Nil
<b>e) Total (a+b+c)</b>	<b>86,20,083<sup>1</sup></b>	<b>62.49 %</b>	<b>62.49%</b>
Mode of acquisition/sale (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Inter-se transfer within the promoters/promoter group		
Date of acquisition/sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable.	November 20, 2015		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 13,79,40,000/- (1,37,94,000 Equity Shares of Rs. 10/- each fully paid)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 13,79,40,000/- (1,37,94,000 Equity Shares of Rs. 10/- each fully paid)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 13,79,40,000/- (1,37,94,000 Equity Shares of Rs. 10/- each fully paid)		

*Mahesh Bhikhabhai Dal*

Utkarsh B. Shah

**Signature of the acquirer /seller/ Authorised Signatory**

**Place: AHMEDABAD**

**Date: November 21, 2015**

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the 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.

<sup>1</sup> Post acquisition shareholding of acquirer along with PACs remains the same pursuant to inter-se transfer within the promoters/promoter group

**Annexure A**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Shri Utkarsh B. Shah</b>	<b>5,50,000</b>	<b>3.99%</b>	<b>3.99%</b>
Radhika U. Shah	18,34,816	13.30%	13.30%
Raj B. Shah	510,775	3.70%	3.70%
Sukoon V. Shah	510,819	3.70%	3.70%
Harihar Mfg. and Trading Pvt Ltd	767,201	5.56%	5.56%
PCD Investment Pvt Ltd	663,019	4.81%	4.81%
UKM Investment Pvt Ltd	663,019	4.81%	4.81%
Bimal D. Parikh	872,128	6.32%	6.32%
Bimal D. Parikh – HUF	310,383	2.25%	2.25%
Mamtaben B. Parikh	302,560	2.19%	2.19%
Dashrath Jagmohandas Investments Pvt Ltd	43,560	0.32%	0.32%
Priyam B. Parikh	4,356	0.03%	0.03%
Ashmak Investments Pvt Ltd	2,904	0.02%	0.02%
Hemant N. Shah	12,79,687	9.27%	9.27%
Rohan H. Shah	3,04,856	2.21%	2.21%
<b>Total</b>	<b>86,20,083</b>	<b>62.49%</b>	<b>62.49%</b>

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**Annexure B**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Shri Utkarsh B. Shah</b>	<b>15,71,594</b>	<b>11.40%</b>	<b>11.40%</b>
Radhika U. Shah	18,34,816	13.30%	13.30%
Raj B. Shah	-	-	-
Sukoon V. Shah	-	-	-
Harihar Mfg. and Trading Pvt Ltd	767,201	5.56%	5.56%
PCD Investment Pvt Ltd	663,019	4.81%	4.81%
UKM Investment Pvt Ltd	663,019	4.81%	4.81%
Bimal D. Parikh	872,128	6.32%	6.32%
Bimal D. Parikh – HUF	310,383	2.25%	2.25%
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Ashmak Investments Pvt Ltd	2,904	0.02%	0.02%
Hemant N. Shah	12,79,687	9.27%	9.27%
Rohan H. Shah	3,04,856	2.21%	2.21%
<b>Total</b>	<b>86,20,083</b>	<b>62.49%</b>	<b>62.49%</b>

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*Utkarsh B. Shah*

**Utkarsh B. Shah**

**Signature of the acquirer /seller/ Authorised Signatory**

**Place: AHMEDABAD**

**Date: November 21, 2015**

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.