

Date: 06-03-2024

To,  
The Manager,  
**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Scrip Code: 500264

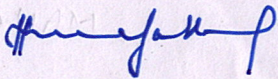
**Sub: Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/ Madam,

Please find enclosed intimation under Regulation 10(5) read with Regulation 10(1)(ii)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition of equity shares of Mafatlal Industries Limited.

This is for your information and records.

For and on behalf of Karuna Trust  
**For Karuna Trust**

HAM 04/03/24  


**Trustee**

**Mr. Hrishikesh Arvind Mafatlal  
(Trustee)**

CC: Mafatlal Industries Limited  
301-302, Heritage Horizon,  
Off. C.G. Road, Navrangpura,  
Ahmedabad – 380009.



**Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Mafatlal Industries Limited BSE Scrip Code: 500264
2.	Name of the acquirer(s)	Karuna Trust represented by Mr. Hrishikesh Arvind Mafatlal as a Trustee of Karuna Trust (PAN: AADTK8522E)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes m
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Hrishikesh Arvind Mafatlal (PAN: AIXPM4401C)
	b. Proposed date of acquisition	On or after <u>14-03-2024</u>
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Up to 33,90,076 Equity Shares of INR 2/- each fully paid up equity share capital of TC from Mr. Hrishikesh Arvind Mafatlal
	d. Total shares to be acquired as % of share capital of TC	Up to 33,90,076 Equity Shares representing 4.75% of total equity share capital of TC
	e. Price at which shares are proposed to be acquired	Not applicable as the transfer is by way of gift.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares among qualifying persons as per Regulation 10(1)(a)(ii) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations') for reorganization/ realignment of shareholding within the promoter and promoter group #
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of the Takeover Regulations
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Shares are frequently traded. INR <u>148.33</u> per equity share



7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable as the transfer of shares is by way of gift and as such no price or consideration is involved.			
9.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) /will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	The Acquirer hereby declares that the Transferor and Transferee have complied with and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirer confirms that all the conditions specified under regulation 10(1)(a) with respect to exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	A Acquirer(s) and PACs (other than sellers)(*):	As per Annexure A			
	B Seller (s):				



Note:

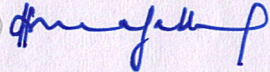
- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

# The Acquirer and Transferor are part of the Promoter Group of the TC and accordingly the total holdings of Promoter Group of the TC will remain unchanged post such transactions.

Date: 06-03-2024

Place: Mumbai

For and on behalf of Karuna Trust  
For Karuna Trust

MAM (X) 

Mr. Hrishikesh Arvind Mafatlal Trustee  
(Trustee)



**Annexure A**  
Name of the Target Company - Mafatal Industries Limited

Shareholding Details	Before acquisition/ disposal shareholding				after acquisition/ disposal shareholding		
	Number of shares/ voting rights	% w.r.t total share capital/ wherever applicable	% w.r.t total diluted share / voting capital of the TC		Number of shares/ voting rights	% w.r.t total share capital of TC	% w.r.t total diluted share / voting capital of the TC
<b>a. Acquirer(s)/ Transferee(s):</b>							
1 Hrishikesh Arvind Mafatal as Trustee of Karuna Trust	500	0.00%	0.00%		3,390,576	4.76%	4.76%
2 Hrishikesh Arvind Mafatal as Trustee of Narsingha Trust	500	0.00%	0.00%		7,809,552	10.95%	10.95%
<b>b PACs (other than Acquirer / Transferee and sellers/ transferors)</b>							
1 Priyavrata Mafatal	500	0.00%	0.00%		500	0.00%	0.00%
2 Rekha Hrishikesh Mafatal	500	0.00%	0.00%		500	0.00%	0.00%
3 Aarti Manish Chadha	745,900	1.05%	1.05%		745,900	1.05%	1.05%
4 Anjali Kunal Agarwal	887,150	1.24%	1.24%		887,150	1.24%	1.24%
5 Hrishikesh Arvind Mafatal as Trustee of Gurukripa Trust	500	0.00%	0.00%		500	0.00%	0.00%
6 Hrishikesh Arvind Mafatal as Trustee of Shrija Trust	500	0.00%	0.00%		500	0.00%	0.00%
7 Hrishikesh Arvind Mafatal as Trustee of Radha Raman Trust	500	0.00%	0.00%		500	0.00%	0.00%
8 KSJ Trading Private Limited	111,525	0.16%	0.16%		111,525	0.16%	0.16%
9 NOCIL Limited	9,773,475	13.71%	13.71%		9,773,475	13.71%	13.71%
10 Sumil Trading Private Limited	27,091,630	38.00%	38.00%		27,091,630	38.00%	38.00%
11 Shri Hrishikesh Arvind Mafatal Public Charitable Trust No 1	120,640	0.17%	0.17%		120,640	0.17%	0.17%
12 Seth Navinchandra Mafatal Foundation Trust No 1	82,530	0.12%	0.12%		82,530	0.12%	0.12%
<b>c Seller(s)/ Transferor(s):</b>							
1 Hrishikesh A Mafatal	11,206,120	15.72%	15.72%		6,992	0.01%	0.01%

Date: 06-03-2024

Place: Mumbai

Note: Mr. Hrishikesh Arvind Mafatal has transferred a) 33,90,076 shares to Mr. Hrishikesh-Arvind Mafatal (as a Trustee of Karuna Trust) and b) 78,09,052 shares to Mr. Hrishikesh Arvind Mafatal (as a Trustee of Narsingha Trust) simultaneously. Accordingly, both the transfers have been disclosed in the above table. The Acquirer and Transferor are part of the Promoter Group of the TC and accordingly the total holdings of Promoter Group of the TC will remain unchanged post such transactions.

For and on behalf of Karuna Trust  
**For Karuna Trust**



**Trustee**

Mr. Hrishikesh Arvind Mafatal  
(Trustee)