

Date: 15th March 2024

To,
The Manager,

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 500264

Sub: Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

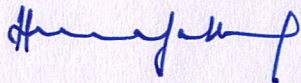
Dear Sir/ Madam,

Enclosed is the disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 for your records.

You are requested to kindly take note of the above.

For and on behalf of Narsingha Trust

For Narsingha Trust

HAXI (S) 

Mr. Hrishikesh Arvind Mafatlal
(Trustee)

Trustee

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

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

PART A: Details of the Acquisition

| | | | |
|---|--|--|--|
| Name of the Target Company (TC) | Mafatlal Industries Limited | | |
| Name(s) of the acquirer and Persons acting in Concert (PAC) with the acquirer | Narsingha Trust represented by Mr. Hrishikesh Arvind Mafatlal as a Trustee of Narsingha Trust ; | | |
| Whether the acquirer belongs to promoter / promoter group | The acquirer is a part of the promoter group | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited (BSE) | | |
| Details of the acquisition as follows | Number | % w.r.t. total share/ voting capital wherever applicable(*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs: | | | |
| a) Shares carrying voting rights | 500 (Individually) 5,00,22,470 (Together with PAC) | 0.00% (Individually) 70.16% (Together with PAC) | 0.00% (Individually) 70.16% (Together with PAC) |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| c) Voting rights (VR) otherwise than by 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) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 5,00,22,470 | 70.16% | 70.16% |
| Details of acquisition: | | | |
| a) Shares carrying voting rights acquired | 78,09,052 | 10.95% | 10.95% |
| b) VRs acquired otherwise than by 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) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 78,09,052 | 10.95% | 10.95% |

| After the acquisition, holding of acquirer along with PACs: | | | |
|---|--|---|---|
| a) Shares carrying voting rights | 78,09,552 (Individually) 5,00,22,470# (Together with PAC) | 10.95% (Individually) 70.16% (Together with PAC) | 10.95% (Individually) 70.16% (Together with PAC) |
| b) VRs 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) after acquisition | NIL NIL | NIL NIL | NIL NIL |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 5,00,22,470 | 70.16% | 70.16% |
| Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Inter-se off market transfer of shares by way of gift amongst qualifying persons as per Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 for reorganization/re-alignment of shareholding within the promoter/ promoter group | | |
| Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 14th March 2024 | | |
| Equity share capital / total voting capital of the TC before the said acquisition | Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 each) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition | Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 each) | | |
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 each) | | |

Note:

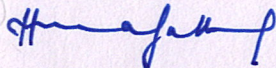
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile Clause 35 of the listing Agreement).

(**) 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.

Inter-se transfer of shares among qualifying persons as per Regulation 10(1)(a)(ii) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for reorganization/realignment of shareholding within the promoter and promoter group. Since, the Acquirer and the Transferor are part of the Promoter Group of the TC, the total holdings of Promoter Group of the TC have remained unchanged post such transactions.

Date: 15th March 2024

For and on behalf of Narsingha Trust
For Narsingha Trust

HAM (4) 

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

29/2

Annexure A
Name of the Target Company - Mafatal Industries Limited

| Shareholding Details | Before acquisition/ disposal shareholding | | | Details of shares acquired/ disposed | | | after acquisition/ disposal shareholding | | |
|--|---|---|--|--------------------------------------|---|--|--|-----------------------------------|--|
| | Number of shares/ voting rights | % w.r.t total share capital/ voting 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/ voting 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 |
| a. Acquirer(s)/ Transferee(s): | | | | | | | | | |
| 1. Hrishikesh Arvind Mafatal as Trustee of Karuna Trust | 500 | 0.00% | 0.00% | 3,390,076 | 4.75% | 4.75% | 3,390,576 | 4.76% | 4.76% |
| 2. Hrishikesh Arvind Mafatal as Trustee of Narsingha Trust | 500 | 0.00% | 0.00% | 7,809,052 | 10.95% | 10.95% | 7,809,552 | 10.95% | 10.95% |
| b. Seller(s)/ Transferor(s): | | | | | | | | | |
| 1. Hrishikesh A. Mafatal | 11,206,120 | 15.72% | 15.72% | (11,199,128) | -15.71% | -15.71% | 6,992 | 0.01% | 0.01% |
| c. PACs (other than Acquirer / Transferee and sellers/ transferors) | | | | | | | | | |
| 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. KSI 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% |

Date: 15-03-2024

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 Narsingha Trust
For Narsingha Trust


Mr. Hrishikesh Arvind Mafatal
(Trustee)

Trustee