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 Karuna Trust
For Karuna Trust

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 Torget Company (TC)	Mafatlal Industrias	r ''. 1	
Name of the Target Company (TC)	Mafatlal Industries		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Name(s) of the acquirer and Persons		ented by Mr. Hrishike	sh Arvind Matatlal
acting in Concert (PAC) with the	as a Trustee of Karu		
acquirer	(PAN: AADTK8522	2E)	
Whether the acquirer belongs to	The acquirer is a par	rt of the promoter grou	ın
promoter / promoter group	u - q o		<b>.</b> P
Name(s) of the Stock Exchange(s)	BSE Limited (BSE)		
where the shares of TC are Listed	Bot Emitted (Bot)		
		% w.r.t. total	% w.r.t. total
D . 11 C.1		share/ <del>voting</del>	diluted
Details of the acquisition as follows	Number	capital wherever	share/ <del>voting</del>
		applicable(*)	capital of the TC
7.0			(**)
Before the acquisition under			
consideration, holding of acquirer			
along with PACs:			
a) Shares carrying voting rights	500	0.00%	0.00%
	(Individually)	(Individually)	(Individually)
	5,00,22,470	70.16%	70.16%
	(Together with	(Together with	(Together with
1) (1)	PAC)	PAC)	PAC)
b) Shares in the nature of encumbrance			
(pledge/ lien/ non-disposal	NIL	NIL	NIL
undertaking/ others)			
c) Voting rights (VR) otherwise than			
by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any			
other instrument that entitles the	NIL	NIL	NIL
acquirer to receive shares carrying			
voting rights in the TC (specify			
holding in each category)			
e) Total (a+b+c+d)	5,00,22,470	70.16%	70.16%
Details of acquisition:	22.00.074		
a) Shares carrying voting rights	33,90,076	4.75%	4.75%
acquired			
b) VRs acquired otherwise than by	NIL	NIL	NIL
shares			
c) Warrants/convertible securities/any			
other instrument that entitles the	NIL	NIL	NIL
acquirer to receive shares carrying			
voting rights in the TC (specify			
holding in each category) acquired			
d) Shares in the nature of encumbrance	NIL	NIL	NIL
(pledge/ lien/ non-disposal			
undertaking/ others)			
e) Total (a+b+c+d)	33,90,076	4.75%	4.75%

After the acquisition, holding of acquirer along with PACs:			
a) Shares carrying voting rights	33,90,576 (Individually) 5,00,22,470# (Together with PAC)	4.76% (Individually) 70.16% (Together with PAC)	4.76% (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).	qualifying persons a (Substantial Acquisit	ransfer of shares by values per Regulation 10 ion of Shares and Taktion/re-alignment of ster group	(1)(a) of the SEBI Reovers) Regulation,
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 Sha	res 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 Sha	res 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 Shar	res of INR 2 each)

## Note:

<sup>(\*)</sup> 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 Karuna Trust
For Karuna Trust

Mr. Hrishikesh Arvind Mafatlal

Trustee

(Trustee)

Annexure A

Name of the Target Company - Mafatlal Industries Limited

Shareholding Details   Shareholding Details   Shareholding Details   Shareholding Details   Sharesholding Details   Sharesho		Before acq	Before acquisition/ disposal shareholding	areholding	Details o	Details of shares acquired/ disposed	lisposed	after acq	after acquisition/ disposal shareholding	areholding
Trust   Soo   0.00%   0.00%   3.390,076   4.75%   4.75%   4.76%   4.	Shareholding Detalls	Number of shares/ voting rights	% w.r.t total share capital/ voting capital wherever	% 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	% w.r.t total diluted share / voting capital of	Number of shares/ voting rights	% w.r.t total share capital of TC	% w.r.t total diluted share / voting capital of
1st         500         0.00%         0.00%         3,390,076         4,75%         4,75%         3,390,576           Trust         500         0.00%         7,809,052         10,95%         7,809,552         7,809,552           s/transferors)         11,206,120         15,72%         11,199,128         -15,71%         -15,71%         6,992           s/transferors)         500         0.00%         0.00%         0.00%         0.00%         500           Tust         500         0.00%         0.00%         0.00%         0.00%         745,900         745,900           Tust         500         0.00%         0.00%         0.00%         0.00%         745,900         745,900           Tust         500         0.00%         0.00%         0.00%         0.00%         745,900         745,900           Tust         500         0.00%<	90		applicable			applicable	2			the TC
Trust         500         0.00%         0.00%         7,809,052         10,95%         7,809,522         3,390,576           Trust         50         0.00%         0.00%         7,809,052         10,95%         7,809,522         7,809,522           stransferors         11,206,120         15.72%         15.72%         (11,199,128)         -15.71%         -15.71%         6,992           stransferors         500         0.00%<	1 Hrishikesh Arvind Mafatlal as Trustee of Karuna Trust	005	76000	2000	210 000 0					
s/transferors         11,206,120         0.00%         7,809,052         10,95%         7,809,552           s/transferors         11,206,120         15,72%         11,199,128         -15,71%         -15,71%         7,809,552           s/transferors         50         0.00% <th< td=""><td>2 Hrishikesh Arvind Mafatlal as Trustee of Narsingha Trust</td><td>0000</td><td>0.00.0</td><td>0.00%</td><td>3,390,076</td><td>4.75%</td><td>4.75%</td><td>3,390,576</td><td>4.76%</td><td>4.76%</td></th<>	2 Hrishikesh Arvind Mafatlal as Trustee of Narsingha Trust	0000	0.00.0	0.00%	3,390,076	4.75%	4.75%	3,390,576	4.76%	4.76%
s/ transferors)         11,206,120         15,72%         (11,199,128)         -15,71%         -15,71%         6,992           s/ transferors)         500         0,00%         0,00%         0,00%         0,00%         500           Trust         887,150         1,24%         1,24%         1,24%         745,900           Trust         887,150         0,00%         0,00%         0,00%         745,900           t         500         0,00%         0,00%         0,00%         0,00%           t         500         0,00%         0,00%         0,00%         0,00%           nan Trust         500         0,00%         0,00%         0,00%         0,10%           st No.1         111,525         0,16%         0,16%         0,16%         0,16%         0,16%           st No.1         120,640         0,12%	b Seller(s)/ Transferor(s):	nnc	0.00%	%00.0	7,809,052	10.95%	10.95%	7,809,552	10.95%	10.95%
s/ transferors)         11,72%         15,72%         (11,199,128)         -15,71%         -15,71%         6,992           stransferors)         500         0,00%         <	1 Hrishikesh A Mafatlal	2000 77								
s, transferors)         500         0.00%         0.00%         0.00%         0.00%         0.00%         500           Tust         500         0.00%		11,206,120	15.72%	15.72%	(11,199,128)	-15.71%	-15.71%	6.992	0.01%	70100
500         0.00%         0.00%         0.00%         500           745,900         1.05%         1.05%         745,900           Trust         887,150         745,900         745,900           100%         0.00%         0.00%         745,900           10         0.00%         0.00%         745,900           10         0.00%         0.00%         750           111,525         0.16%         0.06%         0.06%           111,525         0.16%         0.16%         111,525           9,773,475         13.71%         13.71%         13.71%           120,640         0.17%         0.17%         120,640           120,640         0.12%         0.12%         82,530	+								2100	0.0178
Trust         500         0.00%         0.00%         500           Trust         745,900         1.05%         1.05%         745,900           Trust         887,150         1.24%         1.24%         745,900           t         887,150         1.24%         1.24%         745,900           t         500         0.00%         0.00%         500           nan Trust         500         0.00%         0.00%         500           nan Trust         500         0.00%         0.00%         500           nan Trust         111,525         0.16%         111,525         111,525           a)773,475         13.71%         13.71%         9,773,475         171,525           b)773,475         13.71%         0.16%         27,091,630         27,091,630           nst No 1         120,640         0.12%         0.12%         82,530	1 Priyavrata Mafatlal	200	%000	70000						
Trust         745,900         1,05%         1,05%         1,05%         2,00%           Trust         887,150         1,24%         2,00% <td< td=""><td>2 Rekha Hrishikesh Mafatlal</td><td>005</td><td>2000</td><td>0.00%</td><td></td><td></td><td></td><td>200</td><td>%00.0</td><td>0.00%</td></td<>	2 Rekha Hrishikesh Mafatlal	005	2000	0.00%				200	%00.0	0.00%
Trust         887,150         1.05%         1.05%         745,900           Trust         887,150         1.24%         1.24%         887,150           t         500         0.00%         0.00%         0.00%         500           nan Trust         500         0.00%         0.00%         0.00%         500           111,525         0.16%         0.16%         0.16%         9,773,475         1           st No 1         120,640         0.17%         0.17%         120,640         120,640           st No 1         82,530         0.12%         0.12%         82,530	3   Aarti Manish Chadha	245	0.00%	0.00%				200	0.00%	0.00%
Trust         887,150         1.24%         1.24%         1.24%         887,150           Trust         500         0.00%         0.00%         0.00%         500           In 1,525         0.00%         0.00%         0.00%         500           In 1,525         0.16%         0.16%         0.16%         500           In 1,525         9,773,475         13.71%         13.71%         13.71%           In 1,525         27,091,630         38.00%         38.00%         38.00%         27,091,630           In 1,0,640         0.17%         0.17%         120,640         120,640           82,530         82,530         82,530	4  Aniali Kunal Agarwal	006,647	T.U5%	1.05%				745,900	1.05%	1.05%
t 500 0.00%	T. Haidhing Andreas International Control of the Co	887,150	1.24%	1.24%				887.150	1 2/10/2	1000
t 500 0.00%	3 milyinkesii Alvind Mafatial as Trustee of Gurukripa Trust	200	0.00%	0.00%				001	1.2470	1.24%
Trust         500         0.00%         0.00%         0.00%         500         500           111,525         0.16%         0.16%         0.16%         111,525         111,525           9,773,475         13.71%         13.71%         9,773,475         1733,475           120,040         0.17%         0.17%         120,640         120,640           82,530         0.12%         0.12%         82,530	6 Hrishikesh Arvind Mafatlal as Trustee of Shrija Trust	200	00:00	%00 0				200	0.00%	0.00%
111,525         0.16%         0.16%         0.16%         0.50           9,773,475         13,71%         13,71%         13,71%         9,773,475         1           120,640         0.17%         0.17%         120,640         120,640         120,640           82,530         0.12%         0.12%         0.12%         82,530	7 Hrishikesh Arvind Mafatlal as Trustee of Radha Raman Trust	200	0.00%	%00.0				200	%00.0	0.00%
UST NO 1         1.20,640         0.12%         0.12%         1.11,525         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,547         1.12,540         1.12,547         1	8 KSJ Trading Private Limited	111 525	0.15%	2000				200	%00.0	%00.0
ust No 1         2,7/2,475         13,71%         13,71%         9,773,475           ust No 1         27,091,630         38,00%         38,00%         27,091,630           ust No 1         120,640         0.17%         120,640           82,530         0.12%         82,530	9 NOCIL Limited	מוניים כי	0.1070	0.10%				111,525	0.16%	0.16%
ust No 1         27,091,630         38,00%         38,00%         27,091,630           ust No 1         120,640         0.17%         0.12%         120,640           82,530         0.12%         82,530	10 Sumil Trading Private Limited	9,773,475	13./1%	13.71%				9,773,475	13.71%	13 71%
ust No 1         120,640         0.17%         0.17%         120,640           82,530         0.12%         0.12%         82,530	24 Chairman Britaine Lilling	27,091,630	38.00%	38.00%				27 091 630	/000 00	200.00
82,530 0.12% 0.12% 0.12% 82,530	11 Shrif Hrisnikesh Arvind Mafatlal Public Charitable Trust No 1	120,640	0.17%	0.17%				100,000	30.00%	38.00%
82,530	12   Seth Navinchandra Mafatlal Foundation Trust No 1	82,530	0.12%	0.12%				120,040	0.17%	0.17%
				27710				82,530	0.12%	0.12%

Date: 15-03-2024

Place: Mumbai

Note: Mr. Hrishikesh Arvind Mafatlal has transferred a) 33,90,076 shares to Mr. Hrishikesh Arvind Mafatlal (as a Trustee of Karuna Trust) and b)78,09,052 shares to Mr. Hrishikesh Arvind Mafatlal (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

Mr. Hrishikesh Arvind Mafatlal (Trustee)

Truste