

February 18, 2025

To,
The Manager,
BSE Limited
Listing Compliances,
1st Floor, P.J. Towers, Dalal Street
Fort, Mumbai – 400 001

Re. **Target Company: Empire Industries Limited, BSE Scrip Code: 509525**

Sub: **Prior Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of shares by way of gift**

Dear Sirs,

In compliance with the provisions of Regulation 10(1) (a) (i) read with Regulation 10 (5) of SEBI (Substantial Acquisition of shares and Takeover) Regulation 2011 for acquisition of Equity Shares of the Target Company by way of inter-se transfer of shares amongst immediate relatives in following manner, we hereby submit prior intimation via disclosures as required.

Date of Transaction on or after	Name of the Person Transferor/Donor	Name of the Transferee/ Donee (Acquirers)	No of Shares proposed to be transferred	% of Holding
On or after February 27, 2025	Mr. Satish Chandra Malhotra	Mr. Ranjit Malhotra	47,791	0.80 %
On or after February 27, 2025	Mr. Satish Chandra Malhotra	Mr. Dileep Malhotra	47,791	0.80 %
On or after February 27, 2025	Mrs. Usha Devi Malhotra	Mr. Ranjit Malhotra	99,059	1.65 %
On or after February 27, 2025	Mrs. Usha Devi Malhotra	Mr. Dileep Malhotra	99,058	1.65 %

Please note that this transaction, being inter-se transfer of shares amongst the Promoters of the Company, falls within the exemption provided under Regulation 10(1)(a)(i) of the SEBI (SAST) Regulations, 2011. The Aggregate holding of Promoter and Promoter Group before and after the above inter-se transaction remains the same.

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Accordingly, necessary disclosure under Regulation 10(5) of SAST Regulations in the prescribed format, as submitted by the acquirers, is enclosed herewith for your information and records.

Kindly take the above on your records and oblige.

Thanking you,

Yours truly,



Ranjit Malhotra

Acquirer

Promoter

(PAN : AFBPM6026J)



Dileep Malhotra

Acquirer

Promoter

(PAN : AFBPM6027K)

CC

To,

The Company Secretary

Empire Industries Limited

414, Senapati Bapat Marg,

Lower Parel, Mumbai-400013,

Maharashtra, India.

Disclosures under Regulation 10(5) - Intimation to stock exchange in respect of acquisition under Regulation 10(1)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Empire Industries Limited BSE Code : 509525
2.	Name of the acquirer(s)	Mr. Ranjit Malhotra Mr. Dileep Malhotra
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	The acquirers are the Promoters of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Satish Chandra Malhotra Mrs. Usha Devi Malhotra
	b. Proposed date of acquisition	On or after February 27, 2025
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Total 2,93,699 Equity Shares held by Mr. Satish Chandra Malhotra (95,582) and Mrs. Usha Devi Malhotra (1,98,117) in the Target Company will be acquired by following Promoters as below : From Mr. Satish Chandra Malhotra Mr. Ranjit Malhotra - 47,791 Mr. Dileep Malhotra - 47,791 From Mrs. Usha Devi Malhotra Mr. Ranjit Malhotra - 99,059 Mr. Dileep Malhotra - 99,058
	d. Total shares to be acquired as % of share capital of TC	4.90 %
	e. Price at which shares are proposed to be acquired	Nil, since proposed off market Inter-se transfer of shares will be by way of Gift pursuant to execution of Gift Deed therefore no consideration is involved.
	f. Rationale, if any, for the proposed transfer	The proposed acquisition is only a private transfer family arrangement, for smooth succession planning of the family.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1) (a) (i) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011

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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.	Nil, since proposed off market Inter-se transfer of shares will be by way of Gift pursuant to execution of Gift Deed therefore no consideration is involved.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable, since no consideration is involved as the proposed transfer of shares, to above mentioned acquirers, will be by way of Gift pursuant to executed Gift deed.
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, since no consideration is involved as the proposed transfer of shares, to above mentioned acquirers, will be by way of Gift pursuant to executed Gift deed.
9.	i. 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) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	With respect to proposed inter-se transfer of shares in terms of Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, it is hereby declared and confirmed that the transferor and transferee have complied/will comply with the applicable provisions of Chapter V of SEBI (SAST) Regulations, 2011.
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare that all conditions specified under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011 with respect to exemption has been 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)(*)				
	Mr. Ranjit Malhotra	9,68,403	16.14 %	11,15,253	18.58 %
	Mr. Dileep Malhotra	14,75,975	24.60 %	16,22,824	27.05 %

RMCO

Dileep Malhotra

b.	Seller (s) - By Gift				
	Mr. Satish Chandra Malhotra	95,582	1.59 %	0	0
	Mrs. Usha Devi Malhotra	1,98,117	3.30 %	0	0

Ranjit Malhotra

Ranjit Malhotra

Acquirer

Promoter

(PAN : AFBPM6026J)

Dileep Malhotra

Dileep Malhotra

Acquirer

Promoter

(PAN : AFBPM6027K)

Place : **Mumbai**

Date : **February 18, 2025**