

# ACHAL JATIA

Brabourne Stadium, Gate No. 10, 1<sup>st</sup> Floor, 87 Veer Nariman Road, Mumbai – 400 020.

To,  
BSE Limited  
Corporate Relation Department  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Date: 30<sup>th</sup> March, 2021

**Subject: Report under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations, 2011”)**

Dear Sirs,

With reference to the captioned subject, I am enclosing herewith the report in a form as prescribed under Regulation 10(6) of SEBI (SAST) Regulations, 2011, being the Acquirer and the member of the promoter group in respect of the Direct Acquisition and Indirect Acquisition as mentioned below:

- (i) Acquisition of 1,29,686 (One Lakh Twenty-Nine Thousand Six Hundred and Eighty-Six) equity shares constituting 19.09% of the equity share capital of Hardcastle and Waud Manufacturing Company Limited (“Target Company”/“TC”) (“Direct Acquisition”).
- (ii) Acquisition of equity shares of Saubhagya Impex Private Limited, member of promoter group which holds 15.17 % equity shares of the TC and Shri Ambika Trading Company Private Limited, member of promoter group which holds 13.47% equity shares of the TC, from my immediate relatives who are also the members of the promoter group of the TC, amounting to indirect acquisition of equity shares of the TC under Regulation 3 read with Regulation 5 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Further, acquisition of equity shares of Saubhagya Impex Private Limited and Shri Ambika Trading Company Private Limited, members of promoter group, has also lead to the Acquirer, holding directly and indirectly 59.05% of the equity share capital of Hawcoplast Investments & Trading Ltd, member of promoter group, which holds 18.10% of equity share capital in the TC. (“Indirect Acquisition”).

The said Direct Acquisition and Indirect Acquisition is made under regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011 by way of gift of shares from my immediate relatives who are also the members of the promoter group of TC.

The Acquirer and Seller are qualifying persons in terms of the provisions of Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011 and there is no change in the total percentage of promoters group holding in the TC pursuant to the aforesaid acquisition of equity shares.

This is for your information and record.

Thanking you,  
Yours faithfully,

  
Achal Jatia

**Acquirer (Member of Promoter Group)**

**Encl:** as above

**CC:** The Compliance Officer and Company Secretary  
Hardcastle and Waud Manufacturing Company Limited  
Mall Office, 2<sup>nd</sup> Floor, Metro Junction Mall of  
West Pioneer Properties (I) Pvt Ltd,  
Netivali, Kalyan (E), Thane – 421306

**Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	Hardcastle and Waud Manufacturing Company Limited		
2. Name of the acquirer(s)	(i) Achal Jatia (list of PACs is attached as "Annexure A")		
3 Name of the stock exchange where shares of the TC are listed	BSE Limited		
4. Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The acquisitions amount to direct acquisition and indirect acquisition of equity shares and voting rights of the TC by the Acquirer. The details of the direct acquisition are mentioned below. For details regarding the indirect acquisition, please refer "Annexure B"  Direct Acquisition - (i) Acquirer: Achal Jatia (ii) Seller: Usha Devi Jatia		
	Name of the Seller (s)	No. of shares	% w.r.t. total share/voting capital
	Usha Devi Jatia	1,29,686	19.09%
	<b>Total</b>	<b>1,29,686</b>	<b>19.09%</b>
	Mode of Acquisition Inter-Se Off Market Transfer – Gift		
5. Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10 (1)(a)(i)		
6. Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Acquisition of the aforementioned 1,29,686 equity shares (19.09%) by Shri Achal Jatia from Smt Usha Devi Jatia is by way of Direct Acquisition. Acquisition of 39.3279% stake by Shri Achal Jatia in TC is by way of Indirect Acquisition. Rationale: Inter se transfer amongst the immediate relatives and members of the promoter group.		
7. Details of acquisition	Disclosures required to be made under regulation 10(5)  Whether the disclosures under regulation 10(5) are actually made		
a) Name of the transferor / seller	For Direct Acquisition: Usha Devi Jatia For Indirect Acquisition: Please refer "Annexure B"		
b) Date of acquisition	March 26, 2021		
c) Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	The details of the direct acquisition are mentioned below. For details regarding the indirect acquisition, please refer "Annexure B":		
	Name of the Seller (s)	No. of shares	% w.r.t. total share/voting capital
	Usha Devi Jatia	1,29,686	19.09%
	<b>Total</b>	<b>1,29,686</b>	<b>19.09%</b>

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d) Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Proposed to be acquired by way of Direct Acquisition : 1,29,686 equity shares (19.09% w.r.t total diluted share capital) Proposed to be acquired by way of Indirect Acquisition : 39,32,79% w.r.t total diluted share capital. Please refer <b>Annexure B</b> .	Actually acquired by way of Direct Acquisition: 1,29,686 equity shares (19.09% w.r.t total diluted share capital) Actually acquired by way of Indirect Acquisition: 39,32,79% w.r.t total diluted share capital. Please refer <b>Annexure B</b>
e) Price at which shares are proposed to be acquired/actually acquired	Proposed Direct Acquisition of 1,29,686 equity shares would be by way of gift @ nil consideration, through inter-se off market transaction. Proposed Indirect Acquisition - Acquisition of equity shares of Saubhagya Impex Pvt Ltd and Shri Ambika Trading Company Pvt Ltd would be by way of gift @ nil consideration, through inter-se off market transaction.	Actual Direct Acquisition of 1,29,686 equity shares is by way of gift @ nil consideration, through inter-se off market transaction. Actual Indirect Acquisition - Acquisition of equity shares of Saubhagya Impex Pvt Ltd and Shri Ambika Trading Company Pvt Ltd is by way of gift @ nil consideration, through inter-se off market transaction.
8. Shareholding details		
	Pre-Transaction	Post-Transaction
a) Each Acquirer / Transferee(*)	No. of shares held	No. of shares held
i) Achal Jatia	51,880	1,81,566
Total holding of the Acquirers	51,880	1,81,566
b) Each Seller / Transferor		
i) Usha Devi Jatia	1,29,687	1
Total holding of Sellers	1,29,687	1
		%
		w.r.t
		total share
		capital of TC
		26.72%
		26.72%
		0.00%
		0.00%

Note:

# In addition to the direct acquisition, the Acquirer has also acquired equity shares of the TC through indirect acquisition, as detailed in "Annexure B". Pursuant to indirect acquisition there is no change in direct shareholding of the Acquirer and the Seller in the TC.

(\*) Shareholding of each entity shall 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.



Achal Jatia

Acquirer

Member of Promoter Group

Date : 30.03.2021

Place : Mumbai

Indirect Acquisition  
Indirect transfer of equity shares of TC amongst promoter and his immediate relatives (qualifying person)

Sr. No.	Names of the Companies whose equity shares are transferred	No. of equity shares held in TC	% equity holding in the TC
1	Saubhagya Impex Pvt Ltd (Details given in Note 1)	1,03,051	15.1663
2	Shri Ambika Trading Company Pvt Ltd (Details given in Note 2)	91,555	13.4744
	<b>Total</b>	<b>1,94,606</b>	<b>28.6407</b>

Note 1

## Transfer of equity shares of Saubhagya Impex Pvt Ltd

Sr. No.	Particulars	No. of equity shares transferred by way of Gift	% equity holding
1	Transferor's Name Shri Banwarilal Jatia	53,350	18.2967
2	Smt Ushadevi Jatia	97,194	33.3333
	Transferee's Name Shri Achal Jatia	1,50,544	51.6301

## Shareholding Pattern of Saubhagya Impex Pvt Ltd

Sr. No.	Name of the first/sole shareholder	Position before Transfer		Position after Transfer	
		No. of shares	% of Total Shares	No. of shares	% of Total Shares
1	Shri Banwarilal Jatia	53,350	18.2967	0	0.0000
2	Smt Ushadevi Jatia	97,194	33.3333	0	0.0000
3	Shri Ambika Trading Co. Pvt. Ltd	1	0.0003	1	0.0003
4	Concept Highland Business Private Limited	1	0.0003	1	0.0003
5	Shri Achal Jatia	1,41,036	48.3692	2,91,580	99.9993
	<b>Total</b>	<b>2,91,582</b>	<b>100.0000</b>	<b>2,91,582</b>	<b>100.0000</b>

Note 2

## Transfer of equity shares of Shri Ambika Trading Company Pvt Ltd

Sr. No.	Particulars	No. of equity shares transferred by way of Gift	% equity holding
1	Transferor's Name Shri Banwarilal Jatia	27,880	33.3333
2	Smt Ushadevi Jatia	27,880	33.3333
	Transferee's Name Shri Achal Jatia	55,760	66.6667

## Shareholding Pattern of Shri Ambika Trading Company Pvt Ltd

Sr. No.	Name of the first/sole shareholder	Position before Transfer		Position after Transfer	
		No. of shares	% of Total Shares	No. of shares	% of Total Shares
1	Shri Banwarilal Jatia	27,880	33.3333	0	0.0000

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2	Smt Ushadevi Jatia	27,880	33.3333	0	0.0000
3	Saubhagya Impex Pvt Ltd	1	0.0012	1	0.0012
4	Concept Highland Business Private Limited	1	0.0012	1	0.0012
5	Shri Achal Jatia	27,878	33.3309	83,638	99.9976
	<b>Total</b>	<b>83,640</b>	<b>100.0000</b>	<b>83,640</b>	<b>100.0000</b>

Shareholding of Shri Achal Jatia, Shri Ambika Trading Company Private Limited & Saubhagya Impex Private Limited in Hawcoplast Investments & Trading Ltd

Sr. No.	NAME OF SHAREHOLDER	NO. OF SHARES HELD	% of Total Shares
1	SHRI ACHAL JATIA	6,51,597	29.6585%
2	SHRI AMBIKA TRADING CO. PVT. LTD	4,23,905	19.2947%
3	SAUBHAGYA IMPEX PVT. LTD	2,21,722	10.0920%

Since, Saubhagya Impex Private Limited and Shri Ambika Trading Company Private Limited, hold 29.3867% of the equity share capital of Hawcoplast Investments & Trading Ltd, the aforesaid acquisition of equity shares of Saubhagya Impex Private Limited and Shri Ambika Trading Company Private Limited, members of promoter group of TC, has lead to the Acquirer indirectly acquiring 29.3867% of the equity share capital of Hawcoplast Investments & Trading Ltd, member of promoter group of TC. The cumulative aggregate equity shares/ voting rights of Hawcoplast Investments & Trading Ltd, held by the Acquirer directly and indirectly after the aforesaid acquisition is 59.0452%. Since Hawcoplast Investments & Trading Ltd holds 18.10% of the equity share capital of TC, due to the aforesaid acquisition of equity share capital of Saubhagya Impex Private Limited and Shri Ambika Trading Company Private Limited, the Acquirer is holding indirectly 10.6872% (59.0452%\*18.10%) of the equity share capital of TC, by virtue of its holding in Hawcoplast Investments & Trading Ltd.

Note 4

The aggregate equity shares of the TC indirectly acquired through the aforementioned transaction by the Acquirer is 39.3279%. The cumulative aggregate equity shares/voting rights of the TC acquired directly and indirectly through the acquisition by the Acquirer is 58.4142%. Thus, after the aforesaid acquisitions, the Acquirer is holding directly equity shares/voting rights of 26.7216% in the TC and indirectly equity shares/voting rights to the extent of 39.3279% in TC. The aforesaid acquisition exceeds the limit under Regulation 3(2) read with Regulation 5(1) of the Takeover Regulations. Though, the Regulation 3(2) is triggered, exemption from making an open offer is sought on the grounds of Regulation 10(1)(d)(i) of the Takeover Regulations, since Shri Banwarilal Jatia (Father) and Smt. Usha Devi Jatia (Mother) are immediate relatives of Shri Achal Jatia.

*Achal Jatia*