

10th December 2019

The Secretary
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Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Limited
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Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

Gillanders Arbuthnot & Company Limited
C-4 Gillanders House , N S Road
Kolkata
E-mail: company_secretary@gillandersarbuthnot.com

BY E-MAIL

Dear Sirs

Subject: Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

As part of an on-going internal restructuring, (a) Bhaktwatsal Investment Limited ("BIL"), (b) Commercial House Private Limited ("CH"), (c) Kothari Capital Securities & Private Limited ("KCSPL"), and (d) Vishnuhari Investments and Properties Limited ("VIPL"), collectively the "Transferors" and the Trading and Investment Division of Kothari & Company Private Limited (KCPL) (referred to as Demerged Division) have merged with Kothari Investment and Industries Private Limited ("Acquirer") pursuant to a scheme of arrangement under Sections 230 – 232 of the Companies Act, 2013 and its allied rules ("Scheme") which has been approved by the National Company Law Tribunal, Kolkata Bench vide order dated 4 November 2019 and has become effective from 4 December 2019.


The Transferors and Demerged Company ie KCPL the Acquirer are the members of the promoter and promoter group of Gillanders Arbuthnot and Company Limited ("GACL"). Pursuant to the Scheme becoming effective, there has been a change in the shareholding of the Acquirer in GACL in excess of 2%.

In view of the above, please find attached the requisite disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you
Yours faithfully

For KOTHARI INVESTMENT AND INDUSTRIES PRIVATE LIMITED

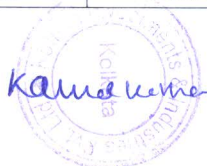

Kamal Kumar Kothari
Authorised Signatories



Received
BY

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company ("TC")	Gillanders Arbuthnot & Company Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Kothari Investment & Industries Private Limited PAC: Members of the promoter and promoter group of the Target Company. Please refer to Annexure 1 .		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> • BSE Limited • The National Stock Exchange of India Limited 		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital 12417967 wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
1. Kothari Investment & Industries Private Limited	22,53,748	10.56	10.56
2. Members of the promoter and promoter group (please refer to Annexure 1)	1,24,17,967	58.18	58.18
TOTAL	1,46,71,715	68.74	68.74
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	1,46,71,715	68.74	68.74
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
1. Kothari Investment & Industries Private Limited	50,11,450	23.48	23.48
2. Members of the promoter and promoter group (please refer to Annexure 1)	NA	NA	NA
TOTAL	50,11,450	23.48	23.48



b) VRs acquired /sold otherwise than by shares	NA	NA	NA
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/sold	NA	NA	NA
d) Shares encumbered / invoked/released by the acquirer	NA	NA	NA
e) Total (a+b+c+/-d)	50,11,450	23.48	23.48
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
1. Kothari Investment & Industries Private Limited	72,65,198	34.04	34.04
2. Members of the promoter and promoter group (<i>please refer to Annexure 1</i>)	74,06,517	34.70	34.70
TOTAL	1,46,71,715	68.74	68.74
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
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) after acquisition	NA	NA	NA
e) Total (a+b+c+d)	1,46,71,715	68.74	68.74
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition pursuant to a scheme of arrangement not directly involving the Target Company, and fulfilling the criteria prescribed under Regulation 10 (1)(d)(iii) of the Takeover Regulations.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	4 December 2019, i.e, the effective date of the scheme of arrangement.		
Equity share capital / total voting capital of the TC before the said acquisition / sale	2,13,42,346 equity shares of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	2,13,42,346 equity shares of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	2,13,42,346 equity shares of INR 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

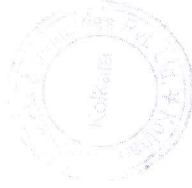
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Kamal K. Mehta

or Kothari Investment & Industries Private Limited

Kamal Kumar

Kamal Kumar Kothari
Authorised Signatories]



Place: Kolkata

Date: 10 December 2019

ANNEXURE 1

Details of the other members of the promoter and promoter group of the Target Company

NAME OF PACs	BEFORE THE TRANSACTION 01.04.2019		AFTER THE TRANSACTION 04.12.2019	
	No of shares / voting rights 01.04.2019	% w.r.t total share capital of the Target Company	No of shares / voting rights	% w.r.t total share capital of the Target Company
Arun Kumar Kothari	1,08,472	0.51	1,08,472	0.51
Arun Kumar Kothari (HUF)	75,741	0.35	75,741	0.35
Prabhawati Devi Kothari	67,875	0.32	67,875	0.32
Anand Vardhan Kothari	43,306	0.20	43,306	0.20
Kothari Phytochemicals and Industries Limited	55,01,078	25.78	55,01,078	25.78
M D Kothari & Company Limited	15,21,868	7.13	15,21,868	7.13
Kothari & Company Limited	14,26,199	6.68	NIL	NIL
Vishnuhari Investment & Properties Limited	17,07,291	8.00	NIL	NIL
Commercial House Private Limited	13,68,212	6.41	NIL	NIL
Bhaktwatsal Investments Limited	4,98,498	2.34	NIL	NIL
Kothari Capital & Securities Private Limited	11,250	0.05	NIL	NIL
Satyam Financial Services Limited	88,177	0.41	88,177	0.41
TOTAL	1,24,17,967	58.18	74,06,517	34.70

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