

Date: 15th March 2024

To,
The Manager,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 500264

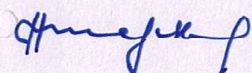
Sub: Report under Regulation 10(6) in respect of the acquisition under Regulation 10(1)((a)(ii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Please find attached herewith the requisite report under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations') in respect of acquisition of equity shares of Mafatlal Industries Limited.

This is for your information and records.

For and on behalf of Karuna Trust
For Karuna Trust

HAM


Trustee

Mr. Hrishikesh Arvind Mafatlal
(Trustee)

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

Format for 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) | Mafatlal Industries Limited BSE Scrip Code: 500264 | |
| 2. | Name of the acquirer(s) | Karuna Trust represented by Mr. Hrishikesh Arvind Mafatlal as a Trustee of Karuna Trust | |
| 3. | Name of the stock exchange where shares of the TC are listed | BSE Limited (BSE) | |
| 4. | Details of the transaction including rationale, if any, for the transfer/acquisition of shares. | Inter-se transfer of shares amongst qualifying persons as per Regulation 10(1)(a) Takeover Regulations, 2011 for re-organization/ realignment of shareholding (within the promoters and promoter group) # | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | Regulation 10(1)(a)(ii) | |
| 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. | Yes, The disclosures under regulation 10(5) was made on <u>06th March 2024</u> | |
| 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: | Mr. Hrishikesh Arvind Mafatlal (PAN: AIXPM4401C) Yes |
| | b. | Date of acquisition | <u>14th March 2024</u> |

| | | | | | | |
|----|----------------------|---|--|-----------------------------------|--------------------------|-----------------------------------|
| | c. | Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above | 33,90,076 Equity Shares of INR 2/- each fully paid up equity share capital of TC from Mr. Hrishikesh Arvind Mafatlal | | | |
| | d. | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC | 33,90,076 Equity Shares representing 4.75% of total equity share capital of TC | | | |
| | e. | Price at which shares are proposed to be acquired / actually acquired | Not applicable as transfer is by way of gift | | | |
| 8. | Shareholding details | | Pre-Transaction | | Post-Transaction | |
| | | | No. of shares held of TC | % w.r.t total share capital of TC | No. of shares held of TC | % w.r.t total share capital of TC |
| | a. | Each Acquirer/ Transferee(*) | As per Annexure A | | | |
| | b. | Each Seller/ Transferor | | | | |

Note:

- (*) 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.

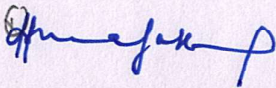
The Acquirer and Transferor are part of the Promoter Group of the TC and accordingly the total holdings of Promoter Group of the TC have remain unchanged post such transactions.

Date: 15th March 2024

Place: Mumbai

For and on behalf of Karuna Trust

For Karuna Trust

H.A.M. 

Trustee

Mr. Hrishikesh Arvind Mafatlal
(Trustee)

Annexure A
Name of the Target Company - Mafatal Industries Limited

| Shareholding Details | Pre Transaction | | | Post Transaction | |
|---|---------------------------------|---|--|---------------------------------|-----------------------------------|
| | 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 |
| a. Acquirer(s)/ Transferee(s): | | | | | |
| 1 Hrishikesh Arvind Mafatal as a Trustee of Karuna Trust | 500 | 0.00% | 0.00% | 3,390,576 | 4.76% |
| 2 Hrishikesh Arvind Mafatal as Trustee of Narsingha Trust | 500 | 0.00% | 0.00% | 7,809,552 | 10.95% |
| b. Seller(s)/ Transferor(s): | | | | | |
| 1 Hrishikesh Arvind Mafatal | 11,206,120 | 15.72% | 15.72% | 6,992 | 0.01% |

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.

Date: 15-03-2024

Place: Mumbai

For and on behalf of Karuna Trust
For Karuna Trust

HANU 

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