Karuna Trust Mafatlal Bunglow, 10, Altamount Road, Cumballa Hill, Mumbai - 400026

Date: June 21, 2019

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(1) and 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(1) and 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.

Hrishikesh Arvind Mafatlal as Trustee of Karuna Trust

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

DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

PART A: Details of the Acquisition

Name of the Target Company (TC)	Mafatlal Industries	Limited	
Name(s) of the acquirer and Persons acting in Concert (PAC) with the acquirer	Mr. Hrishikesh Arvind Mafatlal and others as trustees of Karuna Trust		
Whether the acquirer belongs to promoter / promoter group	The acquirer is a part of the promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited (BSE)		
Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable(*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each	NIL (Individually) 1,00,28,249 (Together with PAC) [Refer Note 1] NIL NIL	NIL (Individually) 72.08% (Together with PAC) [Refer Note 1] NIL NIL	NIL (Individually) 72.08% (Together with PAC) [Refer Note 1] NIL NIL
category)	1 00 29 240	72.08%	72.08%
e) Total (a+b+c+d)	1,00,28,249	12.0070	72.03 70
Details of acquisition: a) Shares carrying voting rights	100	0.00%	0.00%
acquired b) VRs acquired otherwise than by	NIL	NIL	NIL
shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the	NIL	NIL	NIL

TC (specify holding in each			
category) acquired	> TIT	NIII	NIL
d) Shares in the nature of	NIL	NIL	NIL
encumbrance (pledge/ lien/ non-			
disposal undertaking/ others)	100	0.00%	0.00%
e) Total (a+b+c+d)	100	0.00%	0.00 70
After the acquisition, holding of			
acquirer along with PACs:	100	0.00%	0.00%
a) Shares carrying voting rights	100	(Individually)	(Individually)
	(Individually) 1,00,28,749	72.08%	72.08%
		(Together with	(Together with
	(Together with PAC)	PAC)	PAC)
		[Refer Note 1]	[Refer Note 1]
	[Refer Note 1] NIL	NIL	NIL
b) VRs otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible	NIL	IVIL	TVID
securities/any other instrument that			
entitles the acquirer to receive			
shares carrying voting rights in the			
TC (specify holding in each			
category) after acquisition	NIII	NII	NII
category) after acquisition d) Shares in the nature of	NIL	NIL	NIL
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-	NIL	NIL	NIL
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)			
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d)	1,00,28,749	72.08%	72.08%
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open			
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue /	1,00,28,749		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment	1,00,28,749		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	1,00,28,749 Open market		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities	1,00,28,749		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till	1,00,28,749 Open market		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be	1,00,28,749 Open market		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc.	1,00,28,749 Open market Equity Shares		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. Date of acquisition of/ date of	1,00,28,749 Open market Equity Shares 19th June, 2019		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. Date of acquisition of/ date of receipt of intimation of allotment of	1,00,28,749 Open market Equity Shares 19th June, 2019		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible	1,00,28,749 Open market Equity Shares 19th June, 2019		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that	1,00,28,749 Open market Equity Shares 19th June, 2019		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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	1,00,28,749 Open market Equity Shares 19th June, 2019		
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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.	1,00,28,749 Open market Equity Shares 19 th June, 2019	72.08%	72.08%
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-		72.08%
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said	1,00,28,749 Open market Equity Shares 19 th June, 2019	72.08%	72.08%
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said acquisition	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-each)	72.08%	72.08% Shares of Rs. 10
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said acquisition Equity share capital/ total voting	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-each) Rs. 13,91,28,860/-	72.08%	72.08% Shares of Rs. 10
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said acquisition Equity share capital/ total voting capital of the TC after the said	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-each)	72.08%	72.08% Shares of Rs. 10
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said acquisition Equity share capital/ total voting capital of the TC after the said acquisition	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-each) Rs. 13,91,28,860/-each)	72.08% (1,39,12,886 Equity (1,39,12,886 Equity	72.08% Shares of Rs. 10 Shares of Rs. 10
category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+d) Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc. 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. Equity share capital / total voting capital of the TC before the said acquisition Equity share capital/ total voting capital of the TC after the said	1,00,28,749 Open market Equity Shares 19 th June, 2019 Rs. 13,91,28,860/-each) Rs. 13,91,28,860/-each)	72.08%	72.08% Shares of Rs. 10 Shares of Rs. 10

Note:

- (*) 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.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

Note 1: The holding of the acquirer along with PAC after the acquisition also includes the shares purchased by other members of the PAC on the same date. The details of the same are enclosed herewith as Annexure A.

Date: June 21, 2019

Hrishikesh A Mafatlal

as a trustee of Karuna Trust

* The PAN is in the name of the respective Trust.

Date: June 21, 2019

Hrishikesh A Mafatlal

as a trustee of Karuna Trust

<u>DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011</u>

PART A: Details of the Acquisition

Name of the Target Company (TC)	Mafatlal Industries	Limited	
Name(s) of the acquirer and Persons acting in Concert (PAC) with the acquirer	Mr. Hrishikesh Arvind Mafatlal and others as trustees of Karuna Trust		
Whether the acquirer belongs to promoter / promoter group	The acquirer is a part of the promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited (BSE)		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable(*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each	NIL (Individually) 1,00,28,249 (Together with PAC) [Refer Note 1] NIL NIL	NIL (Individually) 72.08% (Together with PAC) [Refer Note 1] NIL NIL	PAC) [Refer Note 1] NIL
e) Total (a+b+c+d)	1,00,28,249	72.08%	72.08%
Details of acquisition / sale: a) Shares carrying voting rights	100		0.00%
acquired b) VRs acquired otherwise than by	NIL	NII	NII
shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the		NII	NII

TC (
TC (specify holding in each			
category) acquired	NIL	NIL	NIL
d) Shares in the nature of	NIL	NIL	NIL
encumbrance (pledge/ lien/ non-			
disposal undertaking/ others)	100	0.00%	0.00%
e) Total (a+b+c+d)	100	0.0076	0.00 70
After the acquisition/-sale,			
holding of acquirer along with	100	0.00%	0.00%
PACs:	77.7.2		(Individually)
a) Shares carrying voting rights	(Individually)	(Individually) 72.08%	72.08%
	1,00,28,749		(Together with
	(Together with	(Together with	PAC)
	PAC)	PAC)	,
	[Refer Note 1]	[Refer Note 1]	[Refer Note 1] NIL
	NIL	NIL	
b) VRs otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible			
securities/any other instrument that			
entitles the acquirer to receive			
shares carrying voting rights in the			
TC (specify holding in each		2111	NIII
category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of			
encumbrance (pledge/ lien/ non-		1 1 1	
disposal undertaking/ others)			
e) Total (a+b+c+d)	1,00,28,749	72.08%	72.08%
Mode of acquisition (e.g. open	Open market		
market / off-market / public issue /			
rights issue / preferential allotment			
/ inter-se transfer etc).			
Date of acquisition / sale of shares /	19th June, 2019		
VR or date of receipt of			
intimation of allotment of shares,			
whichever is applicable.			
Equity share capital / total voting	Rs. 13.91.28,860/-	(1,39,12,886 Equity	Shares of Rs. 10
capital of the TC before the said	each)		
	Rs. 13,91,28,860/- (1,39,12,886 Equity Shares of Rs. 10		
	Rs. 13,91.28.860/-	(1,39,12,886 Equity	Shares of Rs. 10
acquisition Equity share capital/ total voting capital of the TC after the said acquisition Total diluted share/voting capital of the TC after the said acquisition	each)	(1,39,12,886 Equity (1,39,12,886 Equity	

Note:

- (*) 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.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

Note 1: The holding of the acquirer along with PAC after the acquisition also includes the shares purchased by other members of the PAC on the same date. The details of the same are enclosed herewith as Annexure A.

Date: June 21, 2019

Hrishikesh A. Mafatlal

as a trustee of Karuna Trust

Annexure A

Sr. No	Particulars	No. of Shares	% of total share capital	% of total diluted share capital
140	T di ticulai 3	1101 01 011a1 00	- Compression	
ı	Pre-Transaction			
	Holding of PAC	1,00,28,249	72.08%	72.08%
1	Sub-total	1,00,28,249	72.08%	72.08%
	Transaction - Acquisition of Shares from			
11	Market			
	<u>Acquirer</u>			
	Hrishikesh Mafatlal and others as			
	Trustees of Karuna Trust	100	0.00%	0.00%
	Other Members in PAC			
	Hrishikesh Mafatlal and others as			
	Trustees of Gurukripa Trust	100	0.00%	0.00%
	Rekha Mafatlal and others as Trustees of			
	Radha Raman Trust	100	0.00%	0.00%
	Hrishikesh Mafatlal and others as			
	Trustees of Shrija Trust	100	0.00%	0.00%
	Hrishikesh Mafatlal and others as			
	Trustees of Narsingha Trust	100	0.00%	0.00%
11	Sub-total Sub-total	500	0.00%	0.00%
III	Post-Transaction			
	Holding of PAC (I + II)	1,00,28,749	72.08%	72.08%