

Karuna Trust  
Mafatlal Bungalow,10, Altamont Road, Cumballa Hill, Mumbai - 400026

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Date: June 21, 2019

To,  
The Manager,

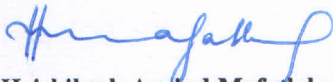
**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Scrip Code: 500264

**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/ <del>voting</del> capital wherever applicable(*)	% w.r.t. total diluted share/ <del>voting</del> capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs:</b>			
a) Shares carrying voting rights	NIL (Individually) 1,00,28,249 (Together with PAC)	NIL (Individually) 72.08% (Together with PAC)	NIL (Individually) 72.08% (Together with PAC)
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	[Refer Note 1] NIL	[Refer Note 1] NIL	[Refer Note 1] NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	<b>1,00,28,249</b>	<b>72.08%</b>	<b>72.08%</b>
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired	100	0.00%	0.00%
b) VRs acquired 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	NIL	NIL	NIL

TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	100	0.00%	0.00%
<b>After the acquisition, holding of acquirer along with PACs:</b>			
a) Shares carrying voting rights	100 (Individually) 1,00,28,749 (Together with PAC) [Refer Note 1]	0.00% (Individually) 72.08% (Together with PAC) [Refer Note 1]	0.00% (Individually) 72.08% (Together with PAC) [Refer Note 1]
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 category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	1,00,28,749	72.08%	72.08%
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares, etc.	Equity Shares		
Date of acquisition <del>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.</del>	19 <sup>th</sup> June, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 13,91,28,860/- (1,39,12,886 Equity Shares of Rs. 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 13,91,28,860/- (1,39,12,886 Equity Shares of Rs. 10 each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 13,91,28,860/- (1,39,12,886 Equity Shares of Rs. 10 each)		

Note:

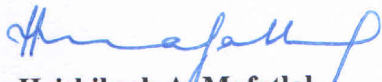
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile Clause 35 of the listing Agreement).

(\*\*) 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

**DISCLOSURE UNDER REGULATION 29(2) 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 / disposal as follows	Number	% w.r.t. total share/ <del>voting</del> capital wherever applicable(*)	% w.r.t. total diluted share/ <del>voting</del> capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs:</b>			
a) Shares carrying voting rights	NIL (Individually) 1,00,28,249 (Together with PAC) [Refer Note 1]	NIL (Individually) 72.08% (Together with PAC) [Refer Note 1]	NIL (Individually) 72.08% (Together with PAC) [Refer Note 1]
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	<b>1,00,28,249</b>	<b>72.08%</b>	<b>72.08%</b>
<b>Details of acquisition / sale:</b>			
a) Shares carrying voting rights acquired	100	0.00%	0.00%
b) VRs acquired 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	NIL	NIL	NIL

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

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
I	<b>Pre-Transaction</b>			
	Holding of PAC	1,00,28,249	72.08%	72.08%
I	<b>Sub-total</b>	<b>1,00,28,249</b>	<b>72.08%</b>	<b>72.08%</b>
II	<b>Transaction - Acquisition of Shares from Market</b>			
	<u>Acquirer</u>			
	Hrishikesh Mafatlal and others as Trustees of Karuna Trust	100	0.00%	0.00%
	<u>Other Members in PAC</u>			
	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%
II	<b>Sub-total</b>	<b>500</b>	<b>0.00%</b>	<b>0.00%</b>
III	<b>Post-Transaction</b>			
	<b>Holding of PAC (I + II)</b>	<b>1,00,28,749</b>	<b>72.08%</b>	<b>72.08%</b>