



**Kothari
Group**
Imagine Inspire Deliver

KOTHARI & COMPANY PRIVATE LTD.

Regd. Office : C-4, GILLANDER HOUSE
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Date: 21st December 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 3rd Floor
Plot No.3-1"G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

Gillanders Arbuthnot and Company Limited
C-4 Gillanders House, N S Road
Kolkata – 700 001
E-mail: companysecretary@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, Kothari & Company Private Limited ("Transferor") has demerged its investment and trading division to 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 Transferor and 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 Transferor 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 & COMPANY PRIVATE LIMITED

B. D. Chandak

Bulaki Das Chandak
Director

Encl: As above



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

Name of the Target Company ("TC")	Gillanders Arbuthnot and Company Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	Transferor: Kothari & Company 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 wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the sale under consideration, holding of:			
a) Shares carrying voting rights			
1. Kothari & Company Private Limited	14,26,199	6.68	6.68
2. Members of the promoter and promoter group (please refer to Annexure 1)	1,32,45,516	62.06	62.06
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 sale			
a) Shares carrying voting rights acquired/sold			
1. Kothari & Company Private Limited	14,26,199	6.68	6.68
2. Members of the promoter and promoter group (please refer to Annexure 1)	NA	NA	NA
TOTAL	14,26,199	6.68	6.68



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)	14,26,199	6.68	6.68
After the sale, holding of:			
a) Shares carrying voting rights			
1. Kothari & Company Private Limited	NIL	NIL	NIL
2. Members of the promoter and promoter group (please refer to Annexure 1)	1,46,71,715	68.74	68.74
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).	Sale 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. Please refer to the Endnote .		
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 numbers of equity shares of INR 10/-each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	2,13,42,346 numbers of equity shares of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	2,13,42,346 numbers of 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.



ENDNOTE

As part of an on-going internal restructuring, (a) Bhaktwatsal Investment Limited (“BIL”), (b) Commercial House Private Limited (“CH”), (c) Kothari Capital and Securities Private Limited (“KCSPL”), and (d) Vishnuhari Investments and Properties Limited (“VIPL”), have merged with Kothari Investment and Industries Private Limited (“Acquirer”) and the investment and trading division of Kothari & Company Private Limited (“KCPL”) has demerged and transferred to the 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. BIL, CH, VIPL, and KCPL are collectively referred to as the “Transferors”.

The Transferors and the Acquirer are the members of the promoter and promoter group of Gillanders Arbuthnot and Company Limited (“GACL”). Pursuant to the Scheme becoming effective, the Acquirer has acquired 50,11,450 equity shares of GACL representing 23.48% of its equity share capital.

Further, there has been no change in the overall shareholding of the promoter and promoter group of GACL pursuant to the Scheme.

The Acquirer has made a separate disclosure under Regulation 29(2) of the Takeover Regulations.

For KOTHARI & COMPANY PRIVATE LIMITED

B. D. Chandak

**Bulaki Das Chandak
Director**

Place: Kolkata

Date: 21st 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
Kothari Investment & Industries Private Limited**	22,53,748	10.56	72,65,198	34.04
M D Kothari & Company Limited	15,21,868	7.13	15,21,868	7.13
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	1,32,45,516	62.06	1,46,71,715	68.74

* Pursuant the scheme of arrangement becoming effective, the entity has dissolved without winding up and thereby has ceased to exist.

** Please refer to the Endnote.

