

Date: 14/11/2019

National Stock Exchange of India Ltd.
Listing Department.
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex,
Bandra (East) Mumbai-400 051.
Fax No. 26598235/8237/8347.
Symbol: AGARIND

BSE Ltd.,
Corporate Relation Department,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 023.
Facsimile No. 22723121/22722037/2041
Scrip Code 531921

Dear Sir(s),

Subject: Disclosures under Regulation 29(2) Of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

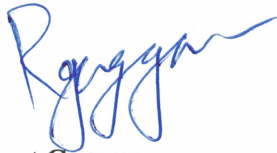
In terms of Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations), we forward herewith the disclosure with regard to disposal of shares in Agarwal Industrial Corporation Limited in the prescribed format.

Kindly take the same into your records & oblige.

Thanking you,

Yours sincerely,

For Garnet International Limited



Ramakant Gaggar
Managing Director
DIN: 01019838
Encl: as above



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

Name of the Target Company (TC)	Agarwal Industrial Corporation Limited (SYMBOL: AGARIND)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Garnet International Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange Limited (NSE)		
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/disposal under consideration, holding of :			
a) Shares carrying voting rights	9,42,861	9.19	9.19
b) Voting rights (VR) otherwise than by equity shares	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)	Nil	-	-
d) Total (a+b+c)	9,42,861	9.19	9.19
Details of acquisition/sale			
a) Shares carrying voting rights-acquired/sold	3,34,877	3.26	3.26
b) VRs acquired otherwise than by equity shares	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) acquired/sold	Nil	-	-
d) Total (a+b+c)	3,34,877	3.26	3.26
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	6,07,984	5.93	5.93
b) VRs otherwise than by equity shares	Nil	-	-
c) Warrants/convertible securities/any other	Nil	-	-
d) instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	-	-
e) Total (a+b+c)	6,07,984	5.93	5.93
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market sale		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	14.11.2019		
*Equity share capital / total voting capital of the TC before the said acquisition/sale	1,02,58,747 equity shares of Rs. 10 each aggregating to Rs. 10,25,87,470/-		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	1,02,58,747 equity shares of Rs. 10 each aggregating to Rs. 10,25,87,470/-		
*Total diluted share/voting capital of the TC after the said acquisition/sale	1,02,58,747 equity shares of Rs. 10 each aggregating to Rs. 10,25,87,470/-		





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.

(*) 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.

For Garnet International Limited

A handwritten signature in blue ink, appearing to read 'R. Gaggar', is written over the printed name.

Ramakant Gaggar
Managing Director
DIN: 01019838



Place: Mumbai
Date: 14.11.2019