

Date: 15th March 2024

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) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Dear Sir/ Madam,

Enclosed is the disclosure in terms of Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for your records.

You are requested to kindly take note of the above.

For and on behalf of Karuna Trust
For Karuna Trust

HFM 8 

Mr. Hrishikesh Arvind Mafatlal Trustee
(Trustee)

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

DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 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	Karuna Trust represented by Mr. Hrishikesh Arvind Mafatlal as a Trustee of Karuna Trust (PAN: AADTK8522E)		
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	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	500 (Individually) 5,00,22,470 (Together with PAC)	0.00% (Individually) 70.16% (Together with PAC)	0.00% (Individually) 70.16% (Together with PAC)
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)	5,00,22,470	70.16%	70.16%
Details of acquisition:			
a) Shares carrying voting rights acquired	33,90,076	4.75%	4.75%
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 TC (specify holding in each category) acquired	NIL	NIL	NIL
	NIL	NIL	NIL

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	33,90,076	4.75%	4.75%
After the acquisition, holding of acquirer along with PACs:			
a) Shares carrying voting rights	33,90,576 (Individually) 5,00,22,470# (Together with PAC)	4.76% (Individually) 70.16% (Together with PAC)	4.76% (Individually) 70.16% (Together with PAC)
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)	5,00,22,470	70.16%	70.16%
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se off market transfer of shares by way of gift amongst qualifying persons as per Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 for reorganization/re-alignment of shareholding within the promoter/ promoter group		
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 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.	14th March 2024		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 14,25,90,860 (7,12,95,430 Equity Shares of INR 2 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).

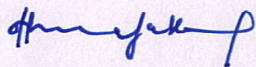
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into Equity Shares of the TC.

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

Inter-se transfer of shares among qualifying persons as per Regulation 10(1)(a)(ii) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for reorganization/ realignment of shareholding within the promoter and promoter group. Since, the Acquirer and the Transferor are part of the Promoter Group of the TC, the total holdings of Promoter Group of the TC have remained unchanged post such transactions.

Date: 15th March 2024

For and on behalf of Karuna Trust
For Karuna Trust

HAM (1) 

Trustee

Mr. Hrishikesh Arvind Mafatlal
(Trustee)

Annexure A
Name of the Target Company - Mafatal Industries Limited

Shareholding Details	Before acquisition/ disposal shareholding			Details of shares acquired/ disposed			after acquisition/ disposal shareholding		
	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/ 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	% w.r.t total diluted share / voting capital of the TC
a. Acquirer(s)/ Transferor(s):									
1. Hrishikesh Arvind Mafatal as Trustee of Karuna Trust	500	0.00%	0.00%	3,390,076	4.75%	4.75%	3,390,576	4.76%	4.76%
2. Hrishikesh Arvind Mafatal as Trustee of Narsingha Trust	500	0.00%	0.00%	7,809,052	10.95%	10.95%	7,809,552	10.95%	10.95%
b. Seller(s)/ Transferor(s):									
1. Hrishikesh A. Mafatal	11,206,120	15.72%	15.72%	(11,199,128)	-15.71%	-15.71%	6,992	0.01%	0.01%
c. PACs (other than Acquirer / Transferor and sellers/ transferors)									
1. Priyavata Mafatal	500	0.00%	0.00%				500	0.00%	0.00%
2. Rekha Hrishikesh Mafatal	500	0.00%	0.00%				500	0.00%	0.00%
3. Aarti Manish Chadha	745,900	1.05%	1.05%				745,900	1.05%	1.05%
4. Anjali Kunal Agarwal	887,150	1.24%	1.24%				887,150	1.24%	1.24%
5. Hrishikesh Arvind Mafatal as Trustee of Gurukripa Trust	500	0.00%	0.00%				500	0.00%	0.00%
6. Hrishikesh Arvind Mafatal as Trustee of Shrija Trust	500	0.00%	0.00%				500	0.00%	0.00%
7. Hrishikesh Arvind Mafatal as Trustee of Raulha Raman Trust	500	0.00%	0.00%				500	0.00%	0.00%
8. KSJ Trading Private Limited	111,525	0.16%	0.16%				111,525	0.16%	0.16%
9. NOCIL Limited	9,773,475	13.71%	13.71%				9,773,475	13.71%	13.71%
10. Sumli Trading Private Limited	27,091,630	38.00%	38.00%				27,091,630	38.00%	38.00%
11. Shri Hrishikesh Arvind Mafatal Public Charitable Trust No 1	120,640	0.17%	0.17%				120,640	0.17%	0.17%
12. Seth Navinchandra Mafatal Foundation Trust No 1	82,530	0.12%	0.12%				82,530	0.12%	0.12%

Date: 15-03-2024

Place: Mumbai

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.

For and on behalf of Karuna Trust



For Karuna Trust

Mr. Hrishikesh Arvind Mafatal

(Trustee)

Trustee