

TILOKCHAND KOTHARI

Flat No. 702, 7th Floor, Vijay Villa, Vidhya Villa Compound, Nagar Das Road, Andheri (East) Mumbai 400069

14th February, 2019

The Secretary
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai.

The National Stock Exchange
Limited

Exchange Plaza, Bandra Kurla
Complex, Bandra (E),
Mumbai-400051

The Board of Directors,
Visagar Polytex Limited

907/908, Dev Plaza,
S.V. Road, Andheri(W),
Mumbai-400058

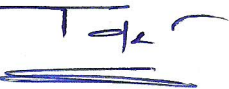
Subject: Disclosure of Shareholding under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

With reference to the above, I, Mr. Tilokchand Kothari, Promoter of Visagar Polytex Limited, am hereby submitting the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for change in percentage of shareholding (dilution) from 26.83% to 24.49% due to Preferential allotment of 2,35,00,000 shares to non-promoter group pursuant to conversion of warrants. The listing approval from NSE was received on February 5, 2019 and BSE was received on February 12, 2019.

Please take the same on record and oblige.

Thanks and Regards,



(Tilokchand Kothari)

Encl: A/a

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

1.	Name of the Target Company (TC)	Visagar Polytex Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Tilokchand Kothari PAC: 1. Mr. Sagar Tilokchand Kothari 2. Tilokchand Kothari (HUF) 3. Trisha Media Limited 4. Visagar Financial Services Limited		
3.	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange & National Stock Exchange.		
5.	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 :			
	a) Shares carrying voting rights			
	1. Tilokchand Kothari	6,60,50,659	26.83%	19.65%
	2. Mr. Sagar Tilokchand Kothari	50,08,000	2.03%	1.49%
	3. Tilokchand Kothari(HUF)	20,000	0.01%	0.01%
	4. Trisha Media Limited	24,60,533	1%	0.73%
	5. Visagar Financial Services Limited##	-	-	4.91%
	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 T C (specify holding in each category)	-	-	-

	e) Total (a+b+c+d)	7,35,39,192	29.87%	26.79%
	Details of acquisition/Sale			
	a) Shares carrying voting rights acquired/sold	Due to allotment of 2,35,00,000 shares to non-promoter group pursuant to conversion of warrants w.r.t Preferential allotment the percentage of shareholding of Mr. Tilokchand Kothari was reduced from 26.83% to 24.49%. There was no acquisition or sale by Mr. Tilokchand Kothari (Promoter).		
	b) VRs acquired /sold otherwise than by shares	-	-	-
	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	-	-	-
	d) Shares encumbered / invoked/released by the acquirer	-	-	-
	e) Total (a+b+c+/-d)	-	-	-

After the acquisition/sale, holding of:				
	a) Shares carrying voting rights			
	1. Tilokchand Kothari	6,60,50,659	24.49%	19.65%
	2. Mr. Sagar Tilokchand Kothari	50,08,000	1.86%	1.49%
	3. Tilokchand Kothari(HUF)	20,000	0.01%	0.01%
	4. Trisha Media Limited	24,60,533	0.91%	0.73%
	5. Visagar Financial Services Limited##	-	-	4.91%
	b) Shares encumbered with the acquirer	-	-	-
	c) VRs 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 category) after acquisition	-	-	-
	Total (a+b+c+d)	7,35,39,192	27.27%	26.79%
	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential allotment to non-promoter group.		

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of allotment-28.12.2018 Listing approval from NSE-05.02.2019 Listing approval from BSE-12.02.2019
Equity share capital / total voting capital of the TC before the said acquisition / sale/ allotment	Rs. 24,62,00,534 consisting of 24,62,00,534 Equity shares of Re. 1/- Each.
Equity share capital/ total voting capital of the TC after the said acquisition / sale /allotment	Rs. 26,97,00,534 consisting of Rs. 26,97,00,534 Equity shares of Re. 1/- Each. (24,62,00,534 Equity shares+2,35,00,000 Conversion of Warrants into shares)
Total diluted share/voting capital of the TC after the said acquisition/sale/ allotment.	Rs. 33,62,00,534 consisting of 33,62,00,534 Equity shares of Re. 1/- Each. (24,62,00,534 Equity shares+2,35,00,000 Conversion of Warrants into shares +6,65,00,000 Convertible Warrants)

(* 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.

##1,65,00,000 Convertible warrants have been allotted on preferential basis to Visagar Financial Services Limited(Promoter) on 14th March, 2018. The warrants are not yet converted into shares.

Thanks and Regards,


(Tilokchand Kothari)

Place: Mumbai
Date: 14.02.2019
