



MAFATAL INDUSTRIES LIMITED

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CIN : L17110GJ1913PLC000035 Website : www.mafatlals.com

16th June, 2022

To:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

SCRIP CODE :500264

Dear Sirs,

Sub.: Outcome of the Board Meeting - Divestment of equity stake in Vrata Tech Solutions Pvt. Ltd (Subsidiary Company).

Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above and in compliance with Regulation 30 of SEBI LODR, we hereby inform that the Board of Directors of the Company at its meeting held on 16th June, 2022, inter alia, has considered and approved the proposal for divestment of its equity stake/investment, in Vrata Tech Solutions Pvt. Ltd ("VTSP"). The Company is holding 77.77% of the total paid up capital of (VTSP) and it has decided to sell its entire stake/ investment to a promoter group entity for an aggregate consideration of Rs 4,07,47,500/- ("Proposed Transaction").

The Proposed Transaction has been approved by the Audit Committee and Board of Directors of the Company in accordance with Section 177, Section 188 & other applicable provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

VTSP is not a material subsidiary of the Company. Post the Proposed Transaction, VTSP will cease to be a subsidiary of the Company.

The disclosure required under Regulation 30 of the SEBI LODR read with Disclosure Circular, are enclosed herewith as **Annexure-A**.

The Meeting commenced at 2.30 p.m. and concluded at 3.10 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

FOR MAFATAL INDUSTRIES LIMITED

AMISH SHAH
COMPANY SECRETARY



ANNEXURE - A

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity.

Items to be disclosed	Details									
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March 2022.	Name of the subsidiary: Vrata Tech Solutions Private Limited ("VTSPL"). <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount (RS. In lakhs)</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: center;">501.77</td> <td style="text-align: center;">0.48%</td> </tr> <tr> <td>Net Worth</td> <td style="text-align: center;">100.81</td> <td style="text-align: center;">0.15%</td> </tr> </tbody> </table>	Particulars	Amount (RS. In lakhs)	%	Total Income	501.77	0.48%	Net Worth	100.81	0.15%
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Total Income	501.77	0.48%								
Net Worth	100.81	0.15%								
b) Date on which the agreement for sale has been entered into	The Company shall enter into a share purchase agreement with Sumil Trading Pvt. Ltd. within next 45 to 60 days.									
c) The expected date of completion of sale/disposal	Proposed Transaction will be completed within 4 to 6 weeks of post execution of the purchase agreement.									
d) Consideration received from such sale/disposal	Consideration of Rs 4,07,47,500/- shall be received by the Company on completion of the Proposed Transaction.									
e) Brief details of buyers	Sumil Trading Pvt. Ltd, a company incorporated under the provisions of the Companies Act, 2013, having registered office at Mumbai, Maharashtra. The promoter and promoter group are beneficial owner in the Company.									
f) Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Yes, the buyer is a Promoter entity.									
g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is a related party transactions and is being entered in to at arm's length.									
h) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable									

