



UTKARSH CHEMICALS PRIVATE LIMITED

13, Aradhana Industrial Development Corporation, Near Virwani Indl. Estate, Goregaon (E), Mumbai - 400 063.
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FORMAT FOR DISCLOSURES UNDER REGULATION 10(6) REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

1.	Name of the Target Company (TC)	EXCEL INDUSTRIES LIMITED			
2.	Name of the acquirer(s)	UTKARSH CHEMICALS PRIVATE LIMITED			
3.	Name of the stock exchange where shares of the TC are listed	THE BOMBAY STOCK EXCHANGE LTD. (BSE) NATIONAL STOCK EXCHANGE OF INDIA (NSE)			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	Acquisition of Shares pursuant to the Scheme of Arrangement for Demerger of Investment Undertaking of Anshul Specialty Molecules Limited (ASML) to Utkarsh Chemicals Private Limited (UCPL) duly approved by the Hon'ble Bombay High Court vide its Order Dated 14.09.2012 (As Attached)			
5.	Relevant regulation under which the acquirer is exempted from making open offer	REGULATION 10(1) (d)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable			
7.	Details of acquisition	Disclosure made / required to be made under regulation 10(5)	Actual		
	(a) Name of the transferor/seller	N.A.	Anshul Specialty Molecules Limited		
	(b) Date of acquisition	N.A.	04-10-2012		
	(c) Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.	18,62,705		
	(d) Total shares proposed to be acquired as a % of share capital of TC	N.A.	18,62,705 (17.08%) *		
	(e) Price at which shares are proposed to be acquired / actually acquired	N.A.	#		
8.	Shareholding details *	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	Each Acquirer /Transferee (*)	1378947	12.64	3241649	29.72
	Each Seller / Transferor	1890205	17.33	27500 *	0.25

* As per the Scheme, 18,90,205 Shares (including 27,500 pledged shares) of TC are to be transferred from ASML to UCPL. By Delivery Instruction No.401347063 Dated 04.10.2012, 18,62,705 Shares have been transferred and 27,500 pledged shares shall be transferred after removing the Pledge.

There is no separate transfer price for the shares specified in the Scheme. However, all the Assets and Liabilities are to be transferred at Book Values pursuant to the Scheme.

Date : 08.10.2012

Place : Mumbai

FOR UTKARSH CHEMICALS PVT. LTD.

[Handwritten Signature]

DIRECTOR