

**Bhavin S. Patel**  
32, Basant Bahar,  
Nr. Sterling Club  
Bopal, Ahmedabad

Date: 04-07-2016

To,  
**The General Manager,**  
Department of Corporate Services  
Bombay Stock Exchange Ltd,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Tower,  
Dalal Street, Fort,  
Mumbai-400001.

To,  
**The General Manager,**  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no.C/1,G Block,  
Bandra Kurla Complex,  
Bandra(E),Mumbai-400 051.


Dear Sir,

**Sub: Disclosure of Pledge Shares under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

I hereby inform to you that my 310050 Equity Shares have been Released. Details of the same are mentioned in the attached Annexure.

Kindly find the said Annexure in order and take in your record.

Thanking you.

  
Bhavin S. Patel  
Encl: a/a

**CC:**  
Bodal Chemicals Ltd.  
Plot No.123-124,Phase-1,  
GIDC, Vatva, Ahmedabad.

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company(TC)													
Names of the stock exchanges where the shares of the target company are listed													
Date of reporting													
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked													
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]		
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Mr. Bhavin S. Patel	9459549	8.67	7509549	6.88	Released	28.06.2016	Pledge	Released of collateral pledge of Shares by the bank	310050	0.28	Bank of India	7199499	6.60

*[Handwritten Signature]*