

Acknowledgement Copy



UTKARSH GLOBAL HOLDINGS PRIVATE LIMITED

13, Aradhana Industrial Development Corporation, Near Virwani Indl. Estate, Goregaon (E), Mumbai - 400 063.
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No. UGHPL/2016-17/ 46

7th February, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

000246

Sub.: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisitions of Shares & Takeovers) Regulations, 2011.

Dear Sirs,

This refers to the Scheme of Arrangement for demerger of Investment Division of Anshul Specialty Molecules Limited (ASML) (Now known as Anshul Specialty Molecules Private Limited) and transfer of the said division to Utkarsh Chemicals Private Limited (UCPL) (Now known as Utkarsh Global Holdings Private Limited (UGHPL)), which was approved by the Hon'ble High Court, Bombay by its Order dated 14th September 2012. As per the said Scheme, 18,90,205 shares (including 27,500 pledged shares) of Excel Industries Limited were to be transferred from ASML (Now ASMPL) to UCPL (Now UGHPL). By Delivery Instruction Note No. 401347063, dated 4th October 2012, 18,62,705 shares of Excel Industries Limited were transferred from ASML to UCPL. And the 27,500 pledged shares were to be transferred after removing the Pledge. (Duly Acknowledged copy of our letter dated 08.10.2012 is enclosed for ready reference).


Subsequent to release of encumbrance (Pledge) on 27,500 equity shares of Excel Industries Limited (Target Company), the said 27,500 equity shares have now been transferred to Utkarsh Global Holdings Private Limited (UGHPL) (Formerly known as Utkarsh Chemicals Private Limited (UCPL)).

In this regard, please find enclosed a statement of disclosure under Regulation 10(6) of SEBI (Substantial Acquisitions of Shares & Takeovers) Regulations, 2011 in respect of acquisition of 27,500 equity shares of Excel Industries Limited.

Thanking you,

Yours faithfully,

For UTKARSH GLOBAL HOLDINGS PVT. LTD.


Mrs. Usha A. Shroff - Director
DIN: 00020519

Encl : a. a.



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 GLOBAL HOLDINGS PRIVATE LIMITED (Formerly known as Utkarsh Chemicals Pvt. Ltd.)			
3.	Name of the stock exchange where shares of the TC are listed	BSE LIMITED (BSE) NATIONAL STOCK EXCHANGE OF INDIA LTD.(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) (Now known as Anshul Specialty Molecules Private Limited) to Utkarsh Chemicals Private Limited (UCPL) (Now known as Utkarsh Global Holdings Private Limited) duly approved by the Hon'ble Bombay High Court vide its Order Dated 14.09.2012 (Attached with earlier submission dtd. 08.10.2012)			
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 Pvt. Ltd. (ASMPL)		
	(b) Date of acquisition	N.A.	12-05-2015		
	(c) Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.	27,500		
	(d) Total shares proposed to be acquired as a % of share capital of TC	N.A.	27,500 (0.22%) *		
	(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 (*)	53,31,182	42.41	53,58,682	42.63
	Each Seller / Transferor	27,500	0.22	Nil	-

* As per the Scheme, 18,90,205 Shares (including 27,500 pledged shares) of TC were to be transferred from ASML to Utkarsh Chemicals Pvt. Ltd. (Now known as Utkarsh Global Holdings Private Limited (UGHPL)). By Delivery Instruction No.401347063 Dated 04.10.2012, 18,62,705 Shares were transferred on 05.10.2012 and 27,500 pledged shares were to be transferred after removing the Pledge. The pledge has since been removed and the shares are now transferred on 06.02.2017.

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

For UTKARSH GLOBAL HOLDINGS PVT.LTD.

Date : 07.02.2017

Place : Mumbai

Encl:a.a.


Mrs. Usha A. Shroff - Director
DIN: 00033505