



MAHARASHTRA CORPORATION LIMITED

Regd Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400058. Tel. : +9122 67424815
Email: mcl@visagar.com Website : www.mahacorp.in CIN : L71100MH1982PLC028750

17th May 2017

✓ The Secretary
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

**The National Stock
Exchange Limited**

Exchange Plaza, Bandra Kurla
Complex,
Bandra (E),
Mumbai - 400 051.

The Board of Directors,
Visagar Polytex Limited,

907/908, Dev Plaza,
S.V. Road, Andheri (w),
Mumbai - 400 058

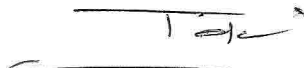
Sub:- Disclosure of Shareholding under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

With reference to the above, we, Maharashtra Corporation Limited, Promoter of Visagar Polytex Limited, are hereby submitting the disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 for sale of 49,00,000 Equity Shares of Re. 1/- each of the said Company on 15th May 2017.

Please take the same on record and oblige.

For Maharashtra Corporation Limited


(Tilokchand Kothari)

Director
DIN: 00413627



Encl: A/a

Annexure-A

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	Maharashtra Corporation Ltd PAC: Mr. Tilokchand Kothari Mrs. Asha Kothari Mr. Sagar Tilokchand Kothari Visagar Financial Services Limited Sib Sagar Trade & Agencies P Ltd Tilokchand Manekchand Kothari (HUF) Sagar Portfolio Services Ltd Trisha Media 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 (**)
	<u>Before the acquisition under consideration, holding of :</u>			
	a) Shares carrying voting Rights			
	Maharashtra Corporation Ltd	5,280,000	2.14	2.14
	Mr. Tilokchand Kothari	81,070,659	32.93	32.93
	Mrs. Asha Kothari	12,427,333	5.05	5.05
	Mr. Sagar Tilokchand Kothari	6,908,000	2.81	2.81
	Visagar Financial Services Ltd	6,781,747	2.75	2.75
	Sib Sagar Trade & Agencies P Ltd	5,720,000	2.32	2.32
	Tilokchand Manekchand Kothari (HUF)	3,520,000	1.43	1.43
	Sagar Portfolio Services Limited	2,788,294	1.13	1.13
	Trisha Media Limited	2,460,533	1.00	1.00
	b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-
	c) Voting rights (VR) otherwise than by equity 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)			
	e) Total (a+b+c+d)	126,956,566	51.57	51.57
	Details of acquisition/sale			
	a) Shares carrying voting rights acquired/sold			
	Maharashtra Corporation Ltd	4,900,000	1.99	1.99
	Visagar Financial Services Limited	6,700,000	2.72	2.72
	Sib Sagar Trade & Agencies P Ltd	5,700,000	2.31	2.31
	Sagar Portfolio Services Limited	2,700,000	1.09	1.09
	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) after acquisition.	-	-	-
	d) Shares encumbered / invoked/ released by the acquirer	-	-	-
	e) Total (a+b+c+/-d)	20,000,000	8.12	8.12
	After acquisition/sale, holding of			
	a) Shares carrying voting rights			
	Maharashtra Corporation Ltd	380,000	0.15	0.15
	Mr. Tilokchand Kothari	81,070,659	32.93	32.93
	Mrs. Asha Kothari	12,427,333	5.05	5.05
	Mr. Sagar Tilokchand Kothari	6,908,000	2.81	2.81
	Visagar Financial Services Ltd	81,747	0.03	0.03
	Sib Sagar Trade & Agencies P Ltd	20,000	0.01	0.01
	Tilokchand Manekchand Kothari (HUF)	3,520,000	1.43	1.43
	Sagar Portfolio Services Limited	88,294	0.04	0.04
	Trisha Media Limited	2,460,533	1.00	1.00
	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.	-	-	-
	e) Total (a+b+c+d)	106,956,566	43.45	43.45
6	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).			Open Market
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable			15.05.2017



9	Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 24,62,00,534 consisting of 246,200,534 Equity Shares of Re. 1/- each
10	Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 24,62,00,534 consisting of 246,200,534 Equity Shares of Re. 1/- each
11	Total diluted share/voting capital of the TC after the said acquisition / sale	Rs. 24,62,00,534 consisting of 246,200,534 Equity Shares of Re. 1/- each

Note:

(*) Total Share Capital/ Voting Capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

For Maharashtra Corporation Limited


 (Tilokchand Kothari)
 Director
 DIN: 00413627

