



ANSHUL
SPECIALTY
MOLECULES

No. ASMPL/2017-18/411

27th September, 2017

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

Sub.: Disclosure under Regulation 29(1) & 29(2) of SEBI (Substantial Acquisitions of Shares & Takeovers) Regulations, 2011.

Ref.: Acquisition of 53,58,682 equity shares of Excel Industries Limited (EIL or the Target Company) pursuant to Amalgamation of Utkarsh Global Holdings Private Limited (UGHPL or the Transferor Company) with Anshul Specialty Molecules Private Limited (ASMPL or the Transferee Company) vide order of Hon'ble bench of NCLT, Mumbai Bench dated 23.08.2017.

Dear Sirs,

With reference to the Scheme of Amalgamation and Arrangement as approved by the Hon'ble National Company Law Tribunal by its Order dated 23rd August, 2017 (Copy of NCLT Order dated 23.08.2017 is enclosed for ready reference) for amalgamation of UGHPL with ASMPL, equity shares totaling to 53,58,682 (Fifty Three Lakhs Fifty Eight Thousand Six Hundred and Eighty Two) of Excel Industries Limited have been acquired by ASMPL which were earlier held by UGHPL.

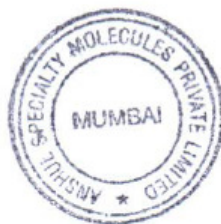
In this regard, please find enclosed statements for disclosure of acquisition of such shares under Regulation 29(1) & 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 in respect of acquisition of 53,58,682 equity shares of Excel Industries Limited on 25.09.2017.

Thanking you,

Yours faithfully,
For ANSHUL SPECIALTY MOLECULES PVT. LTD.


Usha A. Shroff - Director
DIN: 00020519

Encl : a. a.



Anshul Specialty Molecules Private Limited

Regd. Office : 13, Aradhana Industrial Development Corporation, Near Virwani Ind. Estate, Goregaon (E), Mumbai - 400 063.
T +91 22 2927 0880 | F +91 22 2927 0886 | URL www.anshulspecialtymolecules.com | E anshul@mtnl.net.in
Factory : Plot No. 108/109/110, M. I. D. C., Dhatav, Roha, Raigad - 402 116 | T (02194) 263581 / 263583 | F (02194) 263888

CIN: U24100MH1971PTC015364



ANNEXURE - 1

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part -A- Details of the Acquisition

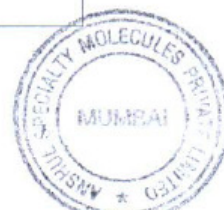
Name of the Target Company (TC)	EXCEL INDUSTRIES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ANSHUL SPECIALTY MOLECULES PRIVATE LIMITED (ASMPL)		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Ltd.(NSE)		
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 (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	65,85,125	52.38%	52.38%
b) Shares in the nature of encumbrance (pledge/lien/non - disposal undertaking/others)	NIL	-	-
c) Voting rights (VR) otherwise than by equity shares	NIL	-	-
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)	NIL	-	-
e) Total (a+b+c+d)	65,85,125	52.38%	52.38%
Details of acquisition			
a) Shares carrying voting rights acquired	53,58,682 [Exempt transfer under regulation 10(1)(d)(iii)]	42.63%	42.63%
b) VRs acquired otherwise than by equity shares	NIL	-	-
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) acquired/sold	NIL	-	-

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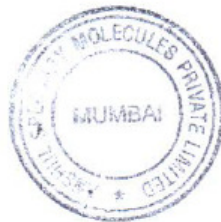


d) Shares in the nature of encumbrance (pledge/lien/non - disposal undertaking/others)	NIL	-	-
e) Total (a+b+c+/-d)	53,58,682	42.63%	42.63%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	65,85,125 (Since it is an exempt transfer amongst Promoters and PAC, there is no change in post-acquisition holding)	52.38%	52.38%
b) VRs otherwise than by equity shares	NIL	-	-
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) acquired/sold	NIL	-	-
d) Shares in the nature of encumbrance (pledge/lien/non - disposal undertaking/others)	NIL	-	-
e) Total (a+b+c+d)	65,85,125	52.38%	52.38%
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter-se transfer /encumbrance, etc.)	Shares acquired pursuant to approval of Scheme of Amalgamation and Arrangement of Utkarsh Global Holdings Pvt. Ltd. (UGHPL) with Anshul Specialty Molecules Pvt. Ltd. (ASMPL) approved by NCLT vide its order dated 23.08.2017 (copy enclosed) and filed with ROC on 25/09/2017		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/warrants/convertible securities /any other instrument that entitles the acquirer to receive shares in the TC	25/09/2017		
Equity share capital / total voting capital of the TC before the said acquisition	1,25,70,692		
Equity share capital/ total voting capital of the TC after the said acquisition	1,25,70,692		
Total diluted share/voting capital of the TC after the said Acquisition	1,25,70,692		

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Place: Mumbai
Date: 27-09-2017



For Anshul Specialty Molecules Pvt. Ltd.

A handwritten signature in black ink, appearing to read "Usha A. Shroff".

Usha A. Shroff - Director
DIN: 00020519

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) Part-B shall be disclosed to the stock exchanges but shall not be disseminated.

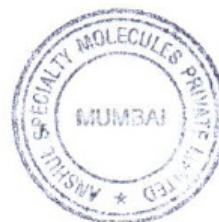


Annexure

LIST OF PAC'S OF EXCEL INDUSTRIES LIMITED

SHARE HOLDER NAME	PANCARD NO.
PREETI DIPESH SHROFF .	AAPPS1759K
DIPESH KANTISEN SHROFF	AJMPS3622D
AMI KANTISEN SHROFF	AADPS2014F
KANTISEN CHATURBHAI SHROFF- HUF	AAGHK0105E
KANTISEN CHATURBHUIJ SHROFF	AOJPS4009N
CHEṬANA P SARAIYA	AAGPS0851B
HIRAL TUSHAR DAYAL	AAEPD7841C
TUSHAR CHARANDAS DAYAL	AACHT5670D
SHRUTI ATUL SHROFF	AACPS7329E
VISHWA ATUL SHROFF	AJVPS5514P
ATUL GOVINDJI SHROFF	AACPS7330R
ATUL GOVINDJI SHROFF-HUF	AARFS1417Q
HRISHIT ASHWIN SHROFF	AJGPS8707H
RAVI ASHWIN SHROFF	AAZPS0268D
USHA ASHWIN SHROFF	AAFPS5029J
ASHWIN CHAMPRAJ SHROFF	ALNPS6493H
ANSHUL AMRISH BHATIA	AABPB3289K
ABHAY SUNIL SARAIYA	AHZPS4670A
PRAFUL MANILAL SARAIYA	AAHPS6348A
ANSHUL SPECIALTY MOLECULES PVT. LTD.	AABCA4003H
DIPKANTI INVESTMENTS AND FINANCING PVT. LTD.	AAACD1959L
PRITAMI INVESTMENTS PVT. LTD.	AAACP3086A
SHRODIP INVESTMENTS PVT. LTD.	AAACS7802D
TRANSPEK INDUSTRY LIMITED	AAACT8639B
VIBRANT GREENTECH INDIA PRIVATE LIMITED	AABCH1014K
HYDERABAD CHEMICAL PRODUCTS PRIVATE LIMITED	AAACH5507Q
DILIPSINH G. BHATIA	AEQPB4511D

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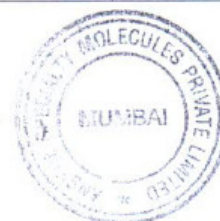


ANNEXURE - 2

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	EXCEL INDUSTRIES LIMITED		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ANSHUL SPECIALTY MOLECULES PRIVATE LIMITED (ASMPL)		
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.	BSE Limited (BSE) National Stock Exchange of India Ltd.(NSE)		
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 (**)
	Before the acquisition / disposal under consideration, holding of:			
	a) Shares carrying voting rights	65,85,125	52.38%	52.38%
	b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking / others)	--	--	--
	c) Voting rights (VR) 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)	--	--	--
	Total (a+b+c+d)	65,85,125	52.38%	52.38%
	Details of acquisition/sale			
	a) Shares carrying voting rights acquired /sold	53,58,682 [Exempt transfer under regulation 10(1)(d)(iii)]	42.63%	42.63%
	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) acquired / sold	--	--	--
	d) Shares encumbered / invoked / released by the acquirer	--	--	--
	Total (a+b+c+/-d)	53,58,682	42.63%	42.63%

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	After the acquisition/ sale, holding of:			
	a) Shares carrying voting rights	65,85,125 (Since it is an exempt transfer amongst Promoters and PAC, there is no change in post-acquisition holding)	52.38%	52.38%
	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	--	--	--
	Total (a+b+c+d)	65,85,125	52.38%	52.38%
6.	Mode of acquisition/sale (e.g. open market / off-market / public issue/ right issue / preferential allotment / inter-se transfer etc).	Shares acquired pursuant to approval of Scheme of Amalgamation and Arrangement of Utkarsh Global Holdings Pvt. Ltd. (UGHPL) with Anshul Specialty Molecules Pvt. Ltd. (ASMPL) approved by NCLT vide its order dated 23.08.2017 (copy enclosed) and filed with ROC on 25/09/2017		
7.	Date of acquisition/sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	25/09/2017		
8.	Equity share capital /total voting capital of the TC before the said acquisition / sale	1,25,70,692		
9.	Equity share capital /total voting capital of the TC after the said acquisition / sale	1,25,70,692		
10.	Total diluted share/voting capital of the TC after the said acquisition / sale.	1,25,70,692		

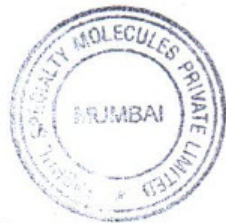
(* Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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 Anshul Specialty Molecules Pvt. Ltd.

Place: Mumbai

Date: 27-09-2017



Usha A. Shroff

Usha A. Shroff - Director
DIN: 00020519