

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

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FAX : 079-26589557
WEBSITE : www.stanroseinvest.com
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

SAD/28/J

February 4, 2018

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for amalgamation of Surcot Trading Private Limited and Umiya Real Estate Private Limited with Stanrose Mafatlal Investments and Finance Limited

Security Code: 506105

This is to inform you that the Board of Directors ("Board") of the Stanrose Mafatlal Investments and Finance Limited at its Meeting held on February 3, 2018 has approved the merger of Surcot Trading Private Limited and Umiya Real Estate Private Limited ("Transferor Companies") with Stanrose Mafatlal Investments and Finance Limited ("Transferee Company") ("Amalgamation").

The Amalgamation is proposed to be undertaken by way of Scheme of Amalgamation and Arrangement ("Scheme") which would be finalized upon receiving Valuation report from an Independent Chartered Accountants and which scheme is to be approved by the National Company Law Tribunal pursuant to the applicable provisions of the Companies Act, 2013. The aforesaid approval of the Board and completion of the Amalgamation, is subject to the approval of the shareholders and creditors of the Transferor Companies, Transferee Company, National Company Law Tribunal, SEBI, Reserve Bank of India, BSE Ltd. and other applicable regulatory approvals. The Transferor Companies shall stand dissolved without winding up pursuant to the Scheme.

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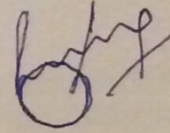
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As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as annexure.

You are requested to kindly take note of the same.

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY

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ANNEXURE

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Sr. No.	Particulars	Requisite Information
1.	Name of the entity(ies) forming part of the Amalgamation, details in brief such as size, turnover, etc.	<p><u>Transferor Companies:</u></p> <p>1. Surcot Trading Pvt. Ltd. (STPL) 2. Umiya Real Estate Pvt. Ltd. (UREPL)</p> <p><u>Transferee Company:</u></p> <p>Stransore Mafatlal Investments and Finance Limited (SMIFL)</p> <p><u>Total Assets (as per last audited financial statements for the financial year ended on March 31, 2017):</u></p> <p>STPL -985.28 Lacs UREPL -189.82 Lacs SMIFL - 5859.49 Lacs</p> <p><u>Turnover (as per last audited financial statements for the financial year ended on March 31, 2017):</u></p> <p>STPL - 45.31 Lacs UREPL - NIL SMIFL – 942.36</p>
2.	Whether the transaction would fall within related part transaction? If yes, whether the same is done on arms' length	<p>In view of MCA circular No. 30 dated 17th July, 2014, it is understood that the transactions arising out of Amalgamation carried out under other provisions (viz. sections 230-232 of the Companies Act, 2013) will not attract requirements of Section 188 (i.e. related party transactions) of the Companies Act, 2013.</p> <p>Shri Pradeep R. Mafatlal and Shri Madhusudan J. Mehta, Directors of SMIFL are also the Directors of UREPL. The Promoters of SMIFL are holding 998 (19.96%) equity shares of STPL.</p>

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		The Promoters of SMIFL are holding 9998 (99.98%) equity shares of UREPL. The amalgamation shall be carried out on the basis of swap ratio to be decided on the basis of valuation report of an Independent Chartered Accountant as well as after considering the fairness opinion of an Independent Merchant Banker to ensure arms' length transaction.
3.	Area of business of the entities	<p>SMIFL is a Non-Banking Financial Company, primarily engaged in the business of Inter-corporate investments, financing and capital market related activities.</p> <p>STPL is engaged in the business of trading of goods including investments in moveable and immovable properties.</p> <p>UREPL is engaged in the business of undertaking real estate projects and other types of real estate related activities.</p>
4.	Rationale for the Amalgamation	STPL has investments/exposure in couple of real estate projects apart from other assets. UREPL has undertaken preliminary studies in respect of real estate project. SMIFL has also exposure to real estate sector by way of loans and/or investments. SMIFL had provided Inter Corporate Deposits to STPL from time to time to part finance its real estate projects. Similarly, STPL had provided ICD to UREPL. Therefore, the proposed amalgamation will enable SMIFL to consolidate exposure to various real estate projects undertaken by STPL and will enable SMIFL to have direct monitoring and control over the assets/rights of STPL and UREPL. The amalgamation will also result into saving of cost and enable other operational synergies. Thus amalgamation will be in the interest of all the stakeholders of SMIFL, STPL and UREPL.

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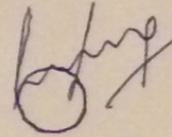
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5.	Consideration for the Amalgamation	SMIFL has appointed an Independent Chartered Accountant for obtaining valuation report. Upon receiving such valuation report, the Board will decide the consideration to be payable to the shareholders of STPL and UREPL and the same will be informed later on.
6.	Brief details of change in shareholding pattern	Will be informed upon finalization of the consideration/swap ratio upon receiving the valuation report.

For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY