

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : [exloin@vsnl.com](mailto:exloin@vsnl.com)

CIN U63000MH1958PLC011042

website [www.xloindia.com](http://www.xloindia.com)



Date: April 27, 2018

14

001032

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

**Sub.: Disclosure under Regulation 10 (7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10 (1) (a) (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

**Dear Sir/ Madam**

Please find enclosed herewith, duly signed Disclosure under Regulation 10 (7) in respect of any acquisition made in reliance upon exemption provided for in regulation 10 (1) (a) (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

A copy of this Disclosure along with Demand Draft No.000074 dated 19-04-2018 for Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand) drawn on Bank of India, Mahalaxmi branch being the payment towards fees required under Regulation 10(7) has been submitted to SEBI.

The Annexures enclosed with this letter are as under



*[Handwritten signature]*



## XLO INDIA LIMITED

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Sr. no.	Annexure no	Particulars
	Annexure-A	Demand Draft
1	Annexure -B	Prior Intimation of acquisition under Regulation 10(5) on 06-04-2018
2	Annexure -C	Report under Regulation 10(6) submitted on 18-04-2018
3	Annexure -D	Shareholding Pattern for last 3 years
4	Annexure -E	Valuation Report as prepared by M/s VIVRO FINANCIAL SERVICES PRIVATE LIMITED dated 04-05-2018
5	Annexure -F	Disclosure under regulation 29(2) of Takeover Regulations, 2011 submitted on 17-04-2018 by the Seller and 18-04-2018 by the Acquirer

We request you to please take the same on record and acknowledge.

Thanking You,

Yours faithfully,  
For, XLO INDIA LTD

Authorised Signatory

Encl.: as above

- C.C to:
1. SEBI
  2. Hindustan Hardy Spicer Limited



# XLO INDIA LIMITED

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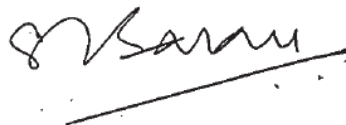


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## Format under Regulation 10(7) -

Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1		General Details	
	a.	Name, address, telephone No., e-mail of acquirer (In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.)	XLO INDIA LTD 3 <sup>rd</sup> Floor, Dhanwatay Building, Wing 1, 80 Dr. Annie Besant Road, Worli, Mumbai 400018 02224932939 / 9820031790 scsaran@xloindia.com
	b.	Whether sender is the acquirer (Y/N)	Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
	d.	Name, address, Tel No. and e-mail of sender, if sender is not the acquirer	Not Applicable
2		Compliance of Regulation 10(7)	
	a.	Date of report	April 27, 2018
	b.	Whether report has been submitted to SEBI Within 21 working days from the date of the acquisition	Yes; the acquisition was made on 17-04-2018
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes, a Demand Draft of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) is enclosed as <b>Annexure A</b>





# XLO INDIA LIMITED

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<b>3</b>	<b>Compliance of Regulation10(5)</b>	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed at least 4 working days before the date of the proposed acquisition.	Yes, the report was filed on April 6,2018 and the acquisition was made on April 17, 2018  Attached herewith as <b>Annexure B</b>
b.	Date of Report	April 6,2018
<b>4</b>	<b>Compliance of Regulation10(6)</b>	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4working days of the acquisition.	Yes; the acquisition was made on April 17, 2018, by way of off-market trade  Attached herewith as <b>Annexure C</b>
b.	Date of Report	April 18, 2018
<b>5</b>	<b>Details of the Target Company</b>	
a.	Name & address of TC	Hindustan Hardy Spicer Limited C-12, Additional Nasik Industrial Area, Ambad, Nashik 422010
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited
<b>6</b>	<b>Details of the acquisition</b>	
a.	Date of acquisition	April 17, 2018
b.	Acquisition price per share(in Rs.)	INR 25.00

*S. S. Sanyal*



# XLO INDIA LIMITED

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	c. Regulation which would have triggered an Open Offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2) of the Takeover Regulations			
	d. Shareholding of acquirer(s) and PAC individually in TC (in terms of No. & as a percentage of the total share/voting capital of the TC) (*)  Name(s) of Acquirer(s) (**)	Before the acquisition		After the acquisition	
		No. of Shares	%w.r.t total Share capital of TC (*)	No. of Shares	%w.r.t total share capital of TC
	XLO INDIA LTD.	5,99,993	40.04	9,89,993	66.07
	e. Shareholding of seller/s in TC (in terms of No. & as a percentage of the total share/voting capital of the TC)  Name(s) of Sellers (**)	Before the acquisition		After the acquisition	
		No. of Shares	%w.r.t total Share capital of TC	No. of Shares	%w.r.t total share capital of TC
	SPICER GELENKWELLENBAU GMBH	3,90,000	26.03	Nil	-
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(ii)				
	a. Provide the names of the seller(s)	SPICER GELENKWELLENBAU GMBH			
	b. Specify the relationship between the acquirer(s) and the seller(s).	The Acquirer and the Seller are the Promoters of the TC (inter se transfer among the members of the Promoter Group)			

*S. Saran*



# XLO INDIA LIMITED

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CIN U63000MH1958PLC011042

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c.	Shareholding of the acquirer and the seller/s In the TC during the three years prior to the proposed acquisition	26.3.2016	26.3.2017	26.3.2018
	Acquirer(s)(* )	5,99,993	5,99,993	5,99,993
	XLO INDIA LTD			
	Sellers(s)(* )			
	SPICER GELENKWELLENBAU GMBH	3,90,000	3,90,000	3,90,000
d.	<p>Confirm that the acquirer(s)and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations.</p> <p>Provide copies of such filings under the listing agreement or the Takeover Regulations.</p>	<p>Yes, we confirm that the Acquirer and the Seller have been named promoters during the last three years in the shareholding pattern filed by the TC in terms of the Listing Agreement and also under Takeover Regulations.</p> <p>Copies of the above filings are attached herewith as <b>Annexure D</b></p>		
e.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP)of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Not Applicable		
f.	If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	<p>Rs. 26.88 per Fully paid up Equity Share</p> <p>Valuation Report attached herewith as <b>Annexure E</b></p>		

*[Handwritten Signature]*



# XLO INDIA LIMITED

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g.	Confirm whether the acquisition price per Share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable	The Acquirer confirms that the acquisition price per share is not higher by more than 25% of the price as calculated in (f) above
h.	Date of issuance of notice regarding the Proposed acquisition to the stock exchanges where the TC is listed	April 06, 2018
i.	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997)(Y/N).	Yes, The Acquirers hereby declare that both Transferor and Transferees have complied with the applicable disclosures requirements in Chapter V of the Takeover Regulations, 2011
	2) If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Proof of filing disclosures under regulation 30(1), 30(2) and 29(1) and 29 (2) of Takeover Regulations is attached herewith as <b>Annexure F</b>
j.	Declaration by the acquirer that all the Conditions specified under regulation 10(1) (a)(ii) with respect to exemptions has been duly complied with.	Yes, the Acquirer hereby declares that all the conditions specified under Regulation 10 (1) (a) (ii) with respect to exemption has been duly complied with.

S. Babu



## XLO INDIA LIMITED

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I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For, XLO INDIA LTD

A handwritten signature in black ink, appearing to read 'Sanjaya C Saran', written over a horizontal line.

Authorized Signatory

SANJAYA C SARAN  
(CHAIRMAN &  
MANAGING  
DIRECTOR)

Date: Mumbai

Place: April 27, 2018

NOTE: (\*)In case, percentage of shareholding to the total capital is differed from percentage of voting rights, indicate percentage of shareholding and voting rights separately.  
(\*\*)Shareholding of each entity shall be shown separately as well as collectively.





## XLO INDIA LIMITED

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CIN U63000MH1958PLC011042  
website [www.xloindia.com](http://www.xloindia.com)

Date: April 27, 2018

To  
The Manager,  
Securities and Exchange Board of India,  
Plot No. C- 4 A, G  
Bandra Kurla Complex  
Bandra (East) Mumbai

**Sub.: Disclosure under Regulation 10 (7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10 (1) (a) (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/ Madam

Please find enclosed herewith, duly signed Disclosure under Regulation 10 (7) in respect of any acquisition made in reliance upon exemption provided for in regulation 10 (1) (a) (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Further please find enclosed herewith the Demand Draft No.000074 dated 19-04-2018 for Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand) drawn on Bank of India, Mahalaxmi branch being the payment towards fees required under Regulation 10(7).

The Annexures enclosed with this letter are as under:

A handwritten signature in black ink, appearing to be 'S. G.' or similar, located at the bottom left of the page.



# XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
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Sr. no.	Annexure no	Particulars
	Annexure-A	Demand Draft
1	Annexure -B	Prior Intimation of acquisition under Regulation 10(5) on 06-04-2018
2	Annexure -C	Report under Regulation 10(6) submitted on 18-04-2018
3	Annexure -D	Shareholding Pattern for last 3 years
4	Annexure -E	Valuation Report as prepared by M/s VIVRO FINANCIAL SERVICES PRIVATE LIMITED dated 04-05-2018
5	Annexure -F	Disclosure under regulation 29(2) of Takeover Regulations, 2011 submitted on 17-04-2018 by the Seller and 18-04-2018 by the Acquirer

We request you to please take the same on record and acknowledge.

Thanking You,

Yours faithfully,  
For, XLO INDIA LTD

Authorised Signatory

Encl.: as above

C.C to: 1. Hindustan Hardy Spicer Limited



# XLO INDIA LIMITED

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**Format under Regulation 10 (7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10 (1) (a) (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1 General Details		
a.	Name, address, telephone No., e-mail of acquirer (In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.)	XLO INDIA LTD 3 <sup>rd</sup> Floor, Dhanwatay Building, Wing 1, 80 Dr. Annie Besant Road, Worli, Mumbai 400018 02224932939 / 9820031790 <a href="mailto:scsaran@xloindia.com">scsaran@xloindia.com</a>
b.	Whether sender is the acquirer (Y/N)	Yes
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
d.	Name, address, Tel No. and e-mail of sender, if sender is not the acquirer	Not Applicable
2 Compliance of Regulation 10 (7)		
a.	Date of report	April 23, 2018
b.	Whether report has been submitted to SEBI Within 21 working days from the date of the acquisition	Yes; the acquisition was made on 17-04-2018
c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes, a Demand Draft of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) is enclosed as <b>Annexure A</b>

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<b>3</b>	<b>Compliance of Regulation 10 (5)</b>	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed at least 4 working days before the date of the proposed acquisition.	Yes, the report was filed on April 6, 2018 and the acquisition was made on April 17, 2018  Attached herewith as <b>Annexure B</b>
b.	Date of Report	April 6, 2018
<b>4</b>	<b>Compliance of Regulation 10(6)</b>	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition.	Yes; the acquisition was made on April 17, 2018, by way of off-market trade  Attached herewith as <b>Annexure C</b>
b.	Date of Report	April 18, 2018
<b>5</b>	<b>Details of the Target Company</b>	
a.	Name & address of TC	Hindustan Hardy Spicer Limited C-12, Additional Nasik Industrial Area, Ambad, Nashik 422010
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited
<b>6</b>	<b>Details of the acquisition</b>	
a.	Date of acquisition	April 17, 2018
b.	Acquisition price per share (in Rs.)	INR 25.00



# XLO INDIA LIMITED

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	c. Regulation which would have triggered an Open Offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2) of the Takeover Regulations			
	d. Shareholding of acquirer(s) and PAC individually in TC (in terms of No. & as a percentage of the total share/voting capital of the TC) (*)  Name(s) of Acquirer(s) (**)	Before the acquisition		After the acquisition	
		No. of Shares	%w.r.t total Share capital of TC (*)	No. of Shares	%w.r.t total share capital of TC
	XLO INDIA LTD.	5,99,993	40.04	9,89,993	66.07
	e. Shareholding of seller/s in TC (in terms of No. & as a percentage of the total share/voting capital of the TC)  Name(s) of Sellers (**)	Before the acquisition		After the acquisition	
		No. of Shares	%w.r.t total Share capital of TC	No. of Shares	%w.r.t total share capital of TC
	SPICER GELENKWELLENBAU GMBH	3,90,000	26.03	Nil	
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(ii)				
	a. Provide the names of the seller(s)	SPICER GELENKWELLENBAU GMBH			
	b. Specify the relationship between the acquirer(s) and the seller(s).	The Acquirer and the Seller are the Promoters of the TC (inter se transfer among the members of the Promoter Group)			



# XLO INDIA LIMITED

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c.	Shareholding of the acquirer and the seller/s In the TC during the three years prior to the proposed acquisition	26.3.2016	26.3.2017	26.3.2018
	Acquirer(s) (*)	5,99,993	5,99,993	5,99,993
	XLO INDIA LTD			
	Sellers(s) (*)			
	SPICER GELENKWELLENBAU GMBH	3,90,000	3,90,000	3,90,000
d.	<p>Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations.</p> <p>Provide copies of such filings under the listing agreement or the Takeover Regulations.</p>	<p>Yes, we confirm that the Acquirer and the Seller have been named promoters during the last three years in the shareholding pattern filed by the TC in terms of the Listing Agreement and also under Takeover Regulations.</p> <p>Copies of the above filings are attached herewith as <b>Annexure D</b></p>		
e.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Not Applicable		
f.	If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Rs. 26.88 per Fully paid up Equity Share  Valuation Report attached herewith as <b>Annexure E</b>		

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# XLO INDIA LIMITED

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g.	Confirm whether the acquisition price per Share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable	The Acquirer confirms that the acquisition price per share is not higher by more than 25% of the price as calculated in (f) above
h.	Date of issuance of notice regarding the Proposed acquisition to the stock exchanges where the TC is listed	April 06, 2018
i.	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N).	Yes, The Acquirers hereby declare that both Transferor and Transferees have complied with the applicable disclosures requirements in Chapter V of the Takeover Regulations, 2011
	2) If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Proof of filing disclosures under regulation 30(1), 30(2) and 29(1) and 29 (2) of Takeover Regulations is attached herewith as <b>Annexure F</b>
j.	Declaration by the acquirer that all the Conditions specified under regulation 10(1) (a) (ii) with respect to exemptions has been duly complied with.	Yes, the Acquirer hereby declares that all the conditions specified under Regulation 10 (1) (a) (ii) with respect to exemption has been duly complied with.



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website [www.xloindia.com](http://www.xloindia.com)

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For, XLO INDIA LTD

A handwritten signature in black ink, appearing to read 'Sanjaya C Saran', written over a horizontal line.

Authorized Signatory

SANJAYA C SARAN  
(CHAIRMAN &  
MANAGING  
DIRECTOR)

Date: Mumbai

Place: April 27, 2018

NOTE: (\*) In case, percentage of shareholding to the total capital is differed from percentage of voting rights, indicate percentage of shareholding and voting rights separately.  
(\*\*) Shareholding of each entity shall be shown separately as well as collectively.





ANNEXURE B

**Sanjaya Saran**

**From:** Sanjaya Saran <scsaran@xloindia.com>  
**Sent:** 06 April 2018 13:23  
**To:** corp.relations@bseindia.com  
**Cc:** scsaran@xloindia.com; co@hhardys.com  
**Subject:** Intimation under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 Re. Inter-se transfer of Equity Shares amongst Promoters in Hindustan Hardy Spicer Lt  
**Attachments:** XLO HHSL\_BSE 10(5) DISCLOSURE\_06.04.2018.pdf; ANNEXURE\_A\_DISCLOSURES\_2016.pdf; ANNEXURE\_B\_DISCLOSURES\_2017.pdf; ANNEXURES\_C\_DISCLOSURES\_2018.pdf

To  
The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub.: Intimation under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")**  
**Re. Inter-se transfer of Equity Shares amongst Promoters in Hindustan Hardy Spicer Limited**

With reference to the captioned subject and pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which mandates the Acquirer to give advance intimation to the stock exchange the details of the proposed acquisition to be made under Regulation 10 (1)(a) (ii) of the Regulations, please find attached herewith the applicable disclosures in the prescribed format.

- 1) Disclosure under Regulation 10(5)
- 2) Annexure A - Disclosures under Regulation 30(1) and (2) as of 31.03.2016
- 3) Annexure B - Disclosures under Regulation 30(1) and (2) as of 31.03.2017
- 4) Annexure B - Disclosures under Regulation 30(1) and (2) as of 31.03.2018

This is for your information and records

Thanking You,  
Yours Sincerely,  
For, XLO INDIA LTD.

Regards-Sanjaya Saran  
Chairman and Managing Director  
XLO India Limited  
Dhanwatay Building Block 1  
80 Dr. Annie Besant Road  
Worli, Mumbai 400 018  
INDIA  
Tel:+91 22 2493 2942  
Fax:+91 22 2493 4925  
Email: [scsaran@xloindia.com](mailto:scsaran@xloindia.com)  
Web: <http://xloindia.com>

**XLO**

*This message and any attachments are confidential and should only be read by those to whom they are addressed. If you are not the intended recipient, please contact the author, delete the message from your computer and destroy any copies. Any distribution or copying without the author's prior permission is prohibited. Internet communications are not always secure and therefore the author does not accept legal responsibility for this message. The recipient is responsible for verifying its authenticity before acting on the contents. Any views or opinions presented are solely those of the author. All incoming and outgoing mail is scanned for viruses by McAfee LiveSafe-Internet Security 2016.*

ANNEXURE B

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com

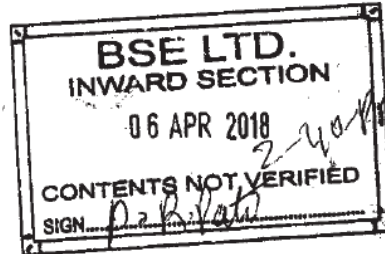
**XLO**

CIN U63000MH1958PLC011042  
website www.xloindia.com

April 6, 2018

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

3609



Dear Sir,

Sub.: Intimation under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

Re. Inter-se transfer of Equity Shares amongst Promoters in Hindustan Hardy Spicer Limited

With reference to the captioned subject and pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which mandates the Acquirer to give advance intimation to the stock exchange the details of the proposed acquisition to be made under Regulation 10 (1)(a) (ii) of the Regulations, please find enclosed herewith the applicable disclosures in the prescribed format.

This is for your information and records

Thanking You,

Yours Sincerely,

For, XLO INDIA LTD.

A handwritten signature in black ink, appearing to read 'S.C. Saran', written over a horizontal line.

S.C. SARAN  
Managing Director  
DIN NO. 00032194  
Encl: As above



CIN U63000MH1958PLC011042  
 website www.xloindia.com

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
 80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
 OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
 E-MAIL : exloin@vsnl.com

**XLO**

**Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges  
 in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and  
 Takeovers) Regulations, 2011**

1.	Name of the Target Company(TC)	Hindustan Hardy Spicer Limited
2.	Name of the acquirer(s)	XLO INDIA LTD.
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes. The Acquirer is part of the Promoter Group of the TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	SPICER GELENKWELLENBAU GMBH
	b. Proposed date of acquisition	April 17 <sup>th</sup> to April 18 <sup>th</sup> , 2018
	c. Number of shares to be acquired from each person mentioned in 4(a) above	3,90,000 Equity Shares of Rs. 10/- each through off market trade
	d. Total shares to be acquired as % of share capital of TC	26.03%
	e. Price at which shares are proposed to be acquired	Rs. 25.00 per Equity Share
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of Equity Shares amongst Promoters for exit of co-promoter, by way of off market trade
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii) of the SEBI (SAST) Regulations 2011
6.	If, frequently traded, volume weighted average Market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	The price as certified by the merchant banker is Rs. 26.88
8.	Declaration by the acquirer, that the acquisition Price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We hereby declare that the acquisition price would not be higher by more than 25% of the price as mentioned in point 7 above

*[Handwritten Signature]*



**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : exloin@vsnl.com


**XLO**

9.	(i) Declaration by the acquirer, that the transferor and transferee have complied(during 3 years prior to the date of the proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We, hereby declare that the transferor and transferee have complied (during three years prior to the date of the proposed acquisition)/ will comply with applicable disclosure requirements in ChapterV of the Takeover Regulations, 2011			
	(ii) the aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished	Copies of the disclosures made during the previous 3 years prior to the date of proposed acquisition is enclosed as <u>Annexure A to Annexure C</u>			
10.	Declaration by the acquirer that all the conditions Specified under regulation10(1)(a)with respect to exemptions has been duly complied with.	We, hereby declare that all the conditions specified under regulation10(1) (a)with respect to the exemptions has been duly complied with.			
11.	Shareholding details	<i>Before the proposed transaction</i>		<i>After the proposed transaction</i>	
		No. of shares /voting rights	%w.r.t total share capital of TC	No. of shares /voting rights	%w.r.t total share capital ofTC
a	Acquirer(s) and PACs (other than sellers)(*)				
	XLO INDIA LTD.	5,99,993	40.04	9,89,993	66.07
b	Seller (s)				
	SPICER GELENKWELLENBAU GMBH	3,90,000	26.03	Nil	-

**Note:**

- (\*)Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signed by  
For, XLO INDIA LTD.



S.C. SARAN -  
Managing Director  
DIN NO. 00032194  
Date: April 6, 2018



CIN U63000MH1958PLC011042  
website www.xloindia.com

## XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloin@vsnl.com

**XLO**

Annexure  
Disclosures under Regulation 30(1) and (2)

XLO India Limited (Acquirer)

Sr. No.	Disclosures under Regulation	Year	Due Date	Disclosed on	Revised filed	Annexure No.
1.	30(1) and (2)	2016	11-04-2106	05-04-2016	NA	A
2.	30 (1)and (2)	2017	18-04-2017	06-04-2017	12-05-2017 & 26-07-2017	B
3.	30 (1) and (2)	2018	10-04-2018	02-04-2018	NA	C

SPICER GELENKWELLENBAU GMBH (Seller)

Sr. No.	Disclosures under Regulation	Year	Due Date	Disclosed on	Revised filed	Annexure No.
1.	30(1) and (2)	2016	11-04-2106	05-04-2016	NA	A
2.	30(1) and (2)	2017	18-04-2017	06-04-2017	26-07-2017	B
3.	30(1) and (2)	2018	10-04-2018	04-04-2018	NA	C

*S. K. Samra*



# XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, D.R. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018, (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : oxloh@vsnl.com

# XLO

## Part-B

Name of the Target Company: Hindustan Hardy Spicer Limited

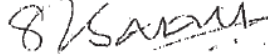
Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs
XLO India Limited		AAACX0050A

(\* ) 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 the Stock Exchanges but shall not be disseminated

Note: In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

FOR XLO INDIA LIMITED



Director/Authorized Signatory

Place: Mumbai

Date: 05.04.2016



ANNEXURE A      2016 - SPICER

To  
**BSE LIMITED**  
 Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai 400 001

To  
 Hindustan Hardy Spicer Limited  
 Plot No. C-12, M.I.D.C. Area,  
 Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part-A

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Spicer Geleukwellenbau GmbH		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As on March 31 2016, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) any other instrument that would entitle the holder to receive shares in the TC.	390000	26.03%	26.03%

**BSE LTD.**  
 INWARD SECTION  
 05 APR 2016  
 CONTENTS NOT VERIFIED  
 SIGN.....*[Signature]*.....



**Part -B**

Name of the Target Company: Hindustan Hardy Spicer Limited

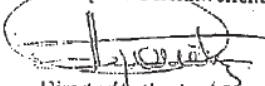
Name of the Person and Persons Acting in Concert (PAC) with the person.	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs

(\*) 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 the Stock Exchanges but shall not be disseminated

Note: In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

For Spicer Gelenkwellenbau GmbH



Director/Authorized Signatory

Place: Essen / Germany

Date: 03.04.2016

**ANNEXURE B 2017 XLO -**

**ORIGINAL**



**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING 1, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018, (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com

CIN U63000MH1958PLC011042  
website : www.xloindia.com

To

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To

**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part - A**

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	XLO INDIA LIMITED		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
As on March 31, 2017, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	599993	40.04%	40.04%



XLO INDIA LIMITED

**Part -B**

**Name of the Target Company:**

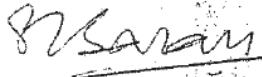
Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs

(\*) 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 the Stock Exchanges but shall not be disseminated

Note : In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

FOR XLO INDIA LIMITED



Director/Authorized Signatory

Place: Mumbai  
Date: 03.04.2017

ANNEXURE B

2017 XLO MAY

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018, (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com



CIN U63000MH1958PLC011042  
website [www.xloindia.com](http://www.xloindia.com)

May 11, 2017

To

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To

**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

Re: Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir,

With reference to the disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 submitted by us, we hereby submit a revised disclosure under the said regulations.

Kindly take due note of the same.

FOR XLO INDIA LIMITED

  
Director/Authorized Signatory

Place: Mumbai

Encl: A/a



# XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNE BESANT ROAD, WORLI, MUMBAI - 400 018, (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : exloin@vsnl.com

# XLO

CIN U63000MH1952PLC011042  
website www.xloindia.com

To  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To  
**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part -A

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	XLO INDIA LIMITED		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t.total share / voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As on March 31, 2017, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	599993	40.04%	40.04%



XLO INDIA LIMITED

**Part -B**

**Name of the Target Company:** HINDUSTAN HARDY SPICER LIMITED

Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs
XLO INDIA LIMITED	PROMOTER	AAACX0050A

(\*) 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 the Stock Exchanges but shall not be disseminated

**Note :** In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

**FOR XLO INDIA LIMITED**

  
Director/Authorized Signatory

Place: Mumbai

Date: 11.05.2017

ANNEXURE B

2017 XLO JULY

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018, (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com

**XLO**

CIN US3000MH1058910011042  
website: www.xloindia.com

To

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To

**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part -A

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder			
a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or			
b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	XLO INDIA LIMITED		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/voting capital of TC (%)
As on March 31, 2017, holding of:			
a) Shares	599993	40.04%	40.04%
b) Voting Rights (otherwise than by shares)			
c) Warrants,			
d) Convertible Securities			
e) Any other instrument that would entitle the holder to receive shares in the TC.			

*M*



XLO INDIA LIMITED

**Part-B**  
Name of the Target Company:

Name of the Person and Persons Acting in Concert(PAC) with the person		
Whether the person belongs to Promoter / Promoter Group		
PAN of the person and PACs		
	PROMOTER	AAACX005DA

(\*) Diluted share/convertible 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 the Stock Exchanges but shall not be disseminated

Note: In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

FOR XLO INDIA LIMITED



Director/Authorized Signatory

Place: Mumbai

Date: 26.07.2017



ANNEXURE B

2017 SPICER -  
ORIGINAL SUBMISSION

To

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To

**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

**Part-A**

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Spicer Gelenkwellenbau GmbH		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t total share / voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As on March 31 2017, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) any other instrument that would entitle the holder to receive shares in the TC.	390000	26.03%	26.03%

Date: 03.04.2017

Place:

Christoph Schulz  
Director/Authorized Signatory

For Spicer Gelenkwellenbau GmbH

Note : In case of promoter(s) making disclosure under regulation 30(1) is required under regulation 30(2), no additional disclosure

(\*) 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 the Stock Exchanges but shall not be disseminated

Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs

Part-B  
Name of the Target Company:

ANNEXURE B      2017 SPICER -  
JULY

To  
**BSE LIMITED**  
 Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai 400 001

To  
**Hindustan Hardy Spicer Limited**  
 Plot No. C-12, M.I.D.C. Area,  
 Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part-A

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Spicer Gelenkwellenbau GmbH		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
As on March 31 2017, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) any other instrument that would entitle the holder to receive shares in the TC.	390000	26.03%	26.03%

**Part -B**

**Name of the Target Company:**

Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs
Spicer Gelenkwellenben GmbH	PROMOTER	ABUFS8953K

*(\*) 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 the Stock Exchanges but shall not be disseminated*

**Note :** In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

**For Spicer Gelenkwellenbau GmbH**



**Christoph Schulz  
Director/Authorized Signatory**

Place:

Date: 27.07.2017

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING 1, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : [exloin@vsnl.com](mailto:exloin@vsnl.com)

CIN U33000MH1958PLC011942  
website [www.xloindia.com](http://www.xloindia.com)

**XLO**

To

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

To

**Hindustan Hardy Spicer Limited**  
Plot No. C-12, M.I.D.C. Area,  
Ambad, Nashik - 422 010

Scrip code: 505893

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Part -A

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder	XLO INDIA LIMITED		
a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC.			
or			
b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.			
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t. total share / voting capital wherever applicable	% of total diluted share / voting capital of TC (*)
As on March 31, 2018, holding of:			
a) Shares			
b) Voting Rights (otherwise than by shares)			
c) Warrants,			
d) Convertible Securities			
e) Any other instrument that would entitle the holder to receive shares in the TC.	599993	40.04%	40.04%

*(Handwritten Signature)*



XLO INDIA LIMITED

**Part -B**

Name of the Target Company: HINDUSTAN HARDY SPICER LIMITED

Name of the Person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs
XLO INDIA LIMITED	PROMOTER	AAACX0050A

(\*) Diluted share/totaling 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 the Stock Exchanges but shall not be disseminated

Note : In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

FOR XLO INDIA LIMITED



Director/Authorized Signatory

Place: Mumbai

Date: 2<sup>nd</sup> April 2018

Sanjay Varade

ANNEXURE C 2018 - SPICER

**From:** Grolleau, Karin <karin.grolleau@dana.com>  
**Sent:** Wednesday, April 04, 2018 4:41 PM  
**To:** corp.relations@bseindia.com  
**Cc:** dsaran@hhardys.com; svarade@hhardys.com; Schuett, Marc; Rotman, Phillip; Beckmann, Barbara; Schulz, Christoph  
**Subject:** Spicer Disclosures - signed document  
**Attachments:** 01.1 Reg. 30(1) and 30(2) - GWB.pdf

*Scrip Code : 505893*

**Subject: Disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**


*Dear Sir,*

We are submitting herewith the Disclosures of shareholding as on 31<sup>st</sup> March, 2018 under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

*Thanking you,*

*For Spicer Gelenkwellenbau GmbH*

**Karin Grolleau**  
*Assistentin der Geschäftsführung*  
**Spicer Gelenkwellenbau GmbH**  
II. Schnieringstr. 49  
45329 Essen/Germany  
☎ Tel: +49 (0)201 8124 389  
☎ Fax: +49 (0)201 8124 652  
✉ Email: [karin.grolleau@dana.com](mailto:karin.grolleau@dana.com)  
Internet: <http://www.gwb-essen.de>

 Please consider the environment before printing this email (3000 A4 SHEETS = DEATH OF 1 TREE)

Rechtsform der Gesellschaft: GmbH, Sitz Essen, Amtsgericht Essen HRB 14176, Geschäftsführer: Christoph Schulz, Helene Preus

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English, Français, Español, Deutsch, Italiano, Português:  
<http://www.dana.com/corporate-pages/Email>

BSE LIMITED  
 Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai 400 001

To  
 Hindustan Hardy Spicer Limited  
 Plot No. C-12, M.I.D.C. Area,  
 Ambad, Nashik - 422 010

Scrip code: 505893

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

**Part-A**

1. Name of the Target Company (TC)	HINDUSTAN HARDY SPICER LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE LIMITED		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the share or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Spicer Gelenkwellenbau GmbH		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t. total share / voting capital wherever applicable	% of total diluted share / voting capital of TC (*)
As on March 31 2018, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) any other instrument that would entitle the holder to receive shares in the TC.	390000	26.03%	26.03%



**Part -B**

Name of the Target Company: HINDUSTAN HARDY SPICER LIMITED

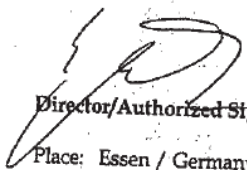
Name of the Person and Persons Acting In Concert(PAC) with the person	Whether the person belongs to Promoter / Promoter Group	PAN of the person and PACs
Spicer Gelenkwellenbau GmbH	Promoter	ABUFS8953K

(\*) 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 the Stock Exchanges but shall not be disseminated

Note : In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

For Spicer Gelenkwellenbau GmbH

  
Director/Authorized Signatory

Place: Essen / Germany

Date: 3rd April, 2018

**Devaki Saran**

**From:** Sanjaya Saran <scsaran@xloindia.com>  
**Sent:** Wednesday, April 18, 2018 7:33 AM  
**To:** corp.relations@bseindia.com  
**Cc:** co@hhardys.com  
**Subject:** Disclosures under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  
**Attachments:** XLO 10(6) DISCLOSURE 18.04.18.pdf

To  
The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Re.: Disclosures under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

With respect to the captioned subject, further to our letter dated April 6, 2018, we now submit herewith the above disclosure regarding purchase/ inter se transfer of 3,90,000 (26.03%) Equity Shares of Hindustan Hardy Spicer Ltd. ("the Company") from SPICER GELENKWELLENBAU GMBH (a constituent of the Promoters/ promoter Group) of the Company by way of inter-se transfer of equity shares amongst the Promoters under Regulation 10(1)(a)(ii) of SEBI Takeover Regulations.

The above transfer is by way of inter-se transfer and was executed on April 17, 2018 by way of off market transaction.

Please find enclosed herewith disclosures in the prescribed format in terms of Regulation 10(6) of SEBI (SAST) Regulations, 2011 for your information and record.

Request you to please take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For, XLO INDIA LTD

**Sanjaya Saran**  
*Chairman and Managing Director*  
XLO India Limited  
Dhanwatay Building Block 1  
80 Dr. Annie Besant Road  
Worli, Mumbai 400 018  
INDIA  
Tel:+91 22 2493 2942  
Fax:+91 22 2493 4925  
Email: [scsaran@xloindia.com](mailto:scsaran@xloindia.com)

**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com

CIN U63000MH1958PLC011042  
website www.xloindia.com



April 18, 2018

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

000239

**Re.: Disclosures under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

With respect to the captioned subject, further to our letter dated April 6, 2018, we now submit herewith the above disclosure regarding purchase/ inter se transfer of 3,90,000 (26.03%) Equity Shares of Hindustan Hardy Spicer Ltd. ("the Company") from SPICER GELENKWELLENBAU GMBH (a constituent of the Promoters/ promoter Group) of the Company by way of inter-se transfer of equity shares amongst the Promoters under Regulation 10(1)(a)(ii) of SEBI Takeover Regulations.

The above transfer is by way of inter-se transfer and was executed on April 17, 2018 by way of off market transaction.

Please find enclosed herewith disclosures in the prescribed format in terms of Regulation 10(6) of SEBI (SAST) Regulations, 2011 for your information and record.

Request you to please take the same on record and acknowledge.

Thanking You,

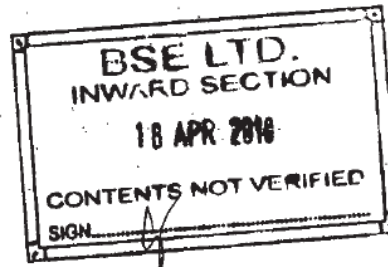
Yours faithfully,

For, XLO INDIA LTD

Authorised Signatory

Encl.: as above

C.C  
The Compliance Officer,  
Hindustan Hardy Spicer Limited



# XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloindia@vsnl.com



CIN U63000MH1958PLC011042  
website www.xloindia.com

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)	Hindustan Hardy Spicer Limited	
2.	Name of the acquirer(s)	XLO INDIA LTD	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter se transfer of Equity Shares amongst Promoters for exit of co-promoter, by way of off market trade	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011	
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.	Yes the Disclosure was required to be made under Regulation 10(5)  The said Disclosure under Regulation 10(5) was made within the timeline specified under the Takeover Regulations  April 6, 2018	
7.	Details of acquisition	Disclosures made / required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	SPICER GELENKWELLENBAU GMBH	SPICER GELENKWELLENBAU GMBH
	b. Date of acquisition	April 17 to April 18, 2018	April 17, 2018
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	3,90,000 Equity Shares of Rs. 10/- each through off market trade	3,90,000 Equity Shares of Rs. 10/- each through off market trade
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	26.03%	26.03%
	e. Price at which shares are proposed to be acquired actually acquired	Rs 25 per share	Rs 25 per share



# XLO INDIA LIMITED

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : xloind@vsnl.com



CIN U63000MH1958PLC011042

website [www.xloindia.com](http://www.xloindia.com)

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(*) XLO INDIA LIMITED	5,99,993	40.04	9,89,993	66.07
	Each Seller / Transferor SPICER GELENKWELLENBAU GMBH	3,90,000	26.03	Nil	-

### Notes:

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For, XLO INDIA LTD

Authorised Signatory / Director

Date: April 18, 2018

Place: Mumbai

\*\*\*\*\*



RWTUV

Vivro Financial Services Private Ltd.

Regd. Office :  
Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi,  
Ahmedabad, Gujarat, India - 380 007.  
Tel. : +91 (079) 4040 4242, 2665 0669, W : www.vivro.net

Date: April 04, 2018

To  
XLO INDIA LIMITED  
Dhanwatay Building,  
Wing 1, 3rd Floor,  
Plot No. 80,  
Dr. Annie Besant Road,  
Worli, Mumbai 400 018.

Dear Sir,

**Sub: Valuation of equity shares of Hindustan Hardy Spicer Limited ("HHSL", "Company")**

## 1. Purpose of Valuation

- 1.1 Hindustan Hardy Spicer Limited is a public company limited by shares, incorporated on October 10, 1982, having Registration Number L29300MH1982PLC028498. The Company's equity shares are listed on BSE Limited ("BSE").
- 1.2 The equity shares of the Hindustan Hardy Spicer Limited are infrequently traded shares within the meaning of regulation 2(1)(j) of SEBI SAST Regulations.
- 1.3 XLO INDIA LTD. ("Acquirer & PAC"), being part of the Promoter Group of the Company, propose to acquire 3,90,000 shares in Hindustan Hardy Spicer Limited through Inter-se transfer of equity shares from SPICER GELENKWELLENBAU GMBH, being part of the Promoter Group of the Company, under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. ("the Regulations"), on such terms and conditions as may be agreed upon by the parties.
- 1.4 Accordingly, the Acquirer have appointed Vivro Financial Services Private Limited ("Vivro") to determine the fair value of equity shares of the Hindustan Hardy Spicer Limited ("Target Company") in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

## 2. Sources of Information

We have relied on the following information made available to us for the purpose of this report:

- 2.1 Memorandum and Articles of Association.
- 2.2 Audited Financial statements of HHSL for Financial year 2014-15, 2015-16 and 2016-17
- 2.3 Future projections of HHSL including Profit and Loss Account and Balance Sheet for the period ending March 31, 2018 to March 31, 2022.



- 2.4 Other relevant details such as its history, present activities, current and future prospects and other information as required from time to time from the Company.
- 2.5 Other relevant information and explanations (including verbal) from the executives of ADL from time to time.
- 2.6 Other publicly available information relevant for carrying out this valuation exercise.

### 3. DISCLAIMER & LIMITATIONS

- 3.1 This Valuation Report is prepared by Vivro Financial Service Private Limited ("Vivro") under an engagement letter from XLO INDIA LTD. based on the information, documents, papers, representations and explanations given by the management, officers and staff of the Company to Vivro.
- 3.2 In preparing the Valuation Report, Vivro has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and the financial data provided by Management of the Company mentioned in this report under section 2 (hereinafter referred to as 'management'). Vivro has therefore relied upon all specific information as received and declines any responsibility should the results presented be affected by the lack of completeness, accuracy or truthfulness of such information.
- 3.3 Our work does not constitute an audit or certification or due diligence of the past financials of the Company and we have relied upon the information provided to us by the management as regards such working results.
- 3.4 We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the Company. As implied by the financial statements, the Company is assumed to have those legal rights to the assets and be subject to those claims represented by the liabilities presented in its financial statements. No investigation was undertaken to confirm these legal rights or claims.
- 3.5 The Company is assumed to have no other contingent liabilities, unusual contractual obligations or significant commitments other than those arising in the normal course of business and those that have been expressly disclosed on the audited financial statements for the year ending 31 March 2017, including any pending litigations, if any.
- 3.6 Publicly available information deemed relevant for the purpose of the analysis contained in the Valuation Report has also been used. Accordingly, this Valuation Report is based on our interpretation of the information provided by management or any of its affiliates as well as its representatives and advisors, to date.
- 3.7 Vivro shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly out of the use of or reliance on the information set out herein in this report.
- 3.8 Vivro has not provided any accounting, tax or legal advice to the Company or any of its affiliates. The Valuation Report should not be construed as investment advice or any form of recommendation either for making or divesting investment in any of the Company.



- 3.9 This report does not constitute a fairness opinion, solvency opinion, or an investment recommendation and should not be construed as such.
- 3.10 This Valuation Report is furnished on strictly confidential basis. Neither this Valuation Report nor the information contained herein may be reproduced or passed to any person or used for any purpose other than stated above and as stated in the engagement letter signed between Vivro and XLO INDIA LTD..
- 3.11 This Report, its contents and the results herein (i) are specific to the purpose of valuation agreed as per the terms of our engagement; (ii) and are specific to the date of this report. This valuation is necessarily based on the prevailing financial, economic and other conditions in general and industry trends in particular as in effect on, and the written and oral information made available to us as of date of this report. Events occurring after this date may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this report.

#### 4. Valuation Under Different Methodologies

The Equity Shares of the Target Company are listed on BSE. However, on the basis of information available on the website of BSE, we understand that the Equity Shares of the Target Company are infrequently traded within the meaning of regulation 2(1)(j) of SEBI SAST Regulations. Accordingly, the market value of Equity Shares of the Target Company has not been taken into account for the purpose of determining its fair value.

There are several methods of valuation, which are recognized as sound methods for arriving at the fair value of the equity shares of the Company. It is beyond doubt that no single method can be competently used in all situations.

Several factors will have to be factored in before one arrives at the decision of using one or more methods of valuation. Some indicative illustrations are as under:

1. The nature of the business and the history of the enterprise from its inception.
2. History of asset creation and change in its market value as compared to book value.
3. Intangible assets either on or off the Balance Sheet.
4. Objective for which the valuation is carried out.
5. Comparison of profitability of the company inter-se and with industry average.
6. The market price of equity shares of listed companies engaged in the same or similar business segment.





#### ❖ NET ASSET VALUE (NAV) METHOD

The asset based valuation technique is based on the value of the underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis. The Net Asset Value ignores the future return the assets can produce and is calculated using historical accounting data that does not reflect how much the business is worth to someone who may buy or invest in the business as a going concern.

This valuation approach is mainly used in case where the firm is to be liquidated i.e. it does not meet the "going concern" criteria or in case where the assets base dominate earnings capability. The operating assets have therefore been considered at their book values.

Valuation of equity shares of Target Company under this method is arrived at by determining its Net Worth on the basis of the Audited Financial Statements as on March 31, 2017. Net Worth is the excess of all assets of company over its liabilities to outsiders as shown in the Balance Sheet.

Particulars	Amount (Rs.)
Net Worth (Rs. in Lakhs)	734.81
No. of Shares	14,98,450
Net Asset Value per Share	49.04

#### ❖ DISCOUNTED CASH FLOW METHOD ("DCF")

- 1.1 Under this method, the value of equity share of the Company is arrived at by analyzing the historical trends and preparing future financial projections. This method takes into account the future potential earnings of the Company and profitability of the Company. It discounts the future earning potential of the Company and arrives at the possible market price of the Company on the present day.
- 1.2 The Discounted Free Cash Flow method is one of the most rigorous approaches to valuation of business. In this method, the projected free cash flows from business operations are discounted at the weighted average cost of capital and sum of such discounted free cash flows is the value of the business.
- 1.3 Use of Discounted Free Cash Flows method involves determining the following:
  - Estimated future cash flows
  - Number of years cash flows used in the study
  - Appropriate Discounting Rate to be applied to cash flows
  - The continuing value i.e. the cumulative value of the free cash flows beyond the explicit forecast period.
  - Value of Debt, if any.

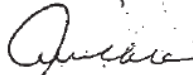


## 5. Conclusion

On the basis of the matters, methodologies, description of methods and the basis of valuation mentioned hereinabove, we estimate the fair value of the fully paid up equity shares of the Hindustan Hardy Spicer Limited as on April 04, 2018 to be Rs. 26.88 per equity share as per assumption of weights detailed below:

Methods	Weights	Value per Share (Rs.)
Net Asset Value Method	30%	49.04
Discounted Cash Flow Method	70%	17.38
<b>Weighted Average Value of Equity Share</b>		<b>26.88</b>

For, Vivro Financial Services Pvt. Ltd.



Name: Mr. Jayesh Vithlani

Designation: Senior Vice-President



Date: April 04, 2018

Place: Ahmedabad

Annexure - A

*Details of Trading in Equity Shares of Hindustan Hardy Spicer Limited during preceding 12 calendar months, i.e., April 2017 to March 2018*

A. Details of Shares traded

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	Total Turnover
14-Feb-18	109.00	109.00	100.00	100.00	102.25	400	40900
31-Jan-18	104.00	104.00	104.00	104.00	104.00	300	31200
25-Jan-18	100.00	100.00	100.00	100.00	100.00	222	22200
18-Jan-18	98.15	98.15	89.25	98.15	98.13	1078	105781
9-Jan-18	93.50	93.50	93.50	93.50	93.48	25	2337
5-Jan-18	93.45	93.45	93.45	93.45	93.45	380	35511
4-Jan-18	90.00	90.00	89.00	89.00	89.50	100	8950
3-Jan-18	85.00	88.00	85.00	87.75	87.73	374	32810
29-Dec-17	88.00	88.00	88.00	88.00	88.00	111	9768
26-Dec-17	95.00	95.00	88.00	88.00	89.57	115	10300
30-Nov-17	90.50	90.50	90.50	90.50	90.50	100	9050
23-Nov-17	86.50	86.50	86.50	86.50	86.50	100	8650
21-Nov-17	90.95	90.95	90.95	90.95	90.95	150	13642
20-Nov-17	95.90	95.90	86.80	86.80	89.18	201	17925
17-Nov-17	91.25	91.35	91.25	91.35	91.34	692	63206
16-Nov-17	87.00	87.00	87.00	87.00	87.00	100	8700
15-Nov-17	82.90	82.90	82.90	82.90	82.88	25	2072
14-Nov-17	79.80	79.80	79.80	79.80	79.80	165	13167
13-Nov-17	76.00	76.00	76.00	76.00	76.00	30	2280
10-Nov-17	79.80	79.80	79.80	79.80	79.80	5	399
6-Nov-17	76.00	76.00	76.00	76.00	76.00	50	3800
3-Nov-17	76.00	76.00	76.00	76.00	76.00	50	3800
1-Nov-17	79.95	79.95	77.00	77.00	78.97	300	23690
31-Oct-17	77.00	77.00	76.15	76.15	76.57	100	7657
26-Oct-17	80.05	80.15	80.05	80.15	80.04	51	4082
25-Oct-17	84.25	84.25	84.25	84.25	84.25	755	63608
24-Oct-17	84.00	84.00	80.00	80.25	80.87	275	22240
23-Oct-17	77.00	84.00	77.00	84.00	80.11	45	3605
18-Oct-17	80.00	80.00	80.00	80.00	80.00	1	80
17-Oct-17	79.00	79.00	79.00	79.00	79.00	100	7900
27-Sep-17	82.50	82.50	82.50	82.50	82.50	343	28297
26-Sep-17	86.80	86.80	86.80	86.80	86.79	63	5468
20-Sep-17	91.35	91.35	91.35	91.35	91.35	500	45675
18-Sep-17	96.20	96.20	96.15	96.15	96.15	700	67306
14-Sep-17	101.20	101.20	101.20	101.20	101.00	2	202
13-Sep-17	106.50	107.00	106.50	106.50	106.64	350	37325
23-Aug-17	113.10	113.10	112.10	112.10	112.95	135	15248
22-Aug-17	118.05	118.05	118.00	118.00	118.00	35	4130



Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	Total Turnover
21-Aug-17	124.00	124.00	124.00	124.00	124.00	95	11780
18-Aug-17	129.80	130.20	129.80	130.20	130.13	1188	154594
16-Aug-17	124.05	124.05	124.00	124.00	124.00	136	16864
11-Aug-17	120.50	131.00	120.50	130.10	130.68	2001	261490
10-Aug-17	126.50	126.50	126.45	126.50	126.49	110	13914
7-Aug-17	133.55	134.90	133.00	133.10	133.74	683	91347
4-Aug-17	122.00	133.00	122.00	133.00	122.52	105	12865
3-Aug-17	138.90	138.90	127.00	127.90	128.69	110	14156
2-Aug-17	130.00	133.00	130.00	133.00	132.42	1079	142880
1-Aug-17	129.00	129.00	128.00	128.05	128.22	690	88472
31-Jul-17	128.00	128.00	128.00	128.00	128.00	175	22400
28-Jul-17	128.00	128.00	127.50	127.50	127.76	140	17886
27-Jul-17	122.00	122.00	122.00	122.00	122.00	25	3050
26-Jul-17	126.00	128.00	126.00	128.00	126.57	350	44300
21-Jul-17	126.50	126.95	126.50	126.95	126.91	735	93281
19-Jul-17	126.00	126.00	123.75	125.95	125.96	125	15745
14-Jul-17	123.50	123.50	123.50	123.50	123.50	650	80275
13-Jul-17	122.05	123.05	122.00	123.05	122.07	108	13184
12-Jul-17	121.05	121.05	121.00	121.00	121.00	50	6050
11-Jul-17	121.15	121.15	120.50	121.00	120.80	1817	219494
10-Jul-17	121.10	121.10	121.10	121.10	121.10	303	36693
7-Jul-17	120.05	120.05	120.05	120.05	120.00	1	120
6-Jul-17	124.95	124.95	120.50	120.50	122.80	484	59434
5-Jul-17	119.00	119.00	119.00	119.00	119.00	50	5950
4-Jul-17	118.10	118.10	118.05	118.05	118.08	50	5904
3-Jul-17	120.05	120.05	117.75	117.75	119.39	300	35817
30-Jun-17	122.00	122.00	122.00	122.00	122.00	50	6100
29-Jun-17	120.60	122.00	119.10	122.00	120.94	360	43539
28-Jun-17	120.10	120.10	118.50	118.65	119.42	650	77625
27-Jun-17	119.05	120.00	117.05	118.95	118.45	1408	166776
23-Jun-17	119.00	121.35	112.50	117.65	117.92	7350	866708
20-Jun-17	119.05	119.05	118.00	118.00	118.91	440	52319
19-Jun-17	118.20	121.00	118.05	120.00	118.31	640	75721
14-Jun-17	118.00	118.00	115.00	118.00	116.93	280	32740
13-Jun-17	118.00	118.10	118.00	118.00	118.02	1550	182930
12-Jun-17	112.50	118.00	112.50	118.00	115.97	1650	191358
9-Jun-17	109.30	116.00	109.30	115.10	112.81	2722	307062
6-Jun-17	109.20	115.10	109.20	115.05	114.40	1838	210272
31-May-17	114.90	114.90	114.90	114.90	114.88	24	2757
30-May-17	112.50	115.00	112.50	114.90	114.13	1462	166863
29-May-17	112.10	112.90	111.00	112.90	112.21	4735	531312
25-May-17	112.10	112.10	112.10	112.10	112.08	25	2802
23-May-17	114.00	118.00	114.00	118.00	114.21	2390	272953
22-May-17	113.00	113.00	113.00	113.00	113.00	60	6780
19-May-17	107.50	109.00	107.50	107.90	107.87	1646	177551
18-May-17	112.00	112.00	107.75	109.60	109.87	100	10987



Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	Total Turnover
17-May-17	113.40	113.40	113.40	113.40	113.40	250	28350
16-May-17	108.00	113.00	108.00	108.00	108.01	401	43313
15-May-17	113.10	113.10	113.10	113.10	113.10	50	5655
12-May-17	112.35	112.35	112.35	112.35	112.35	2475	278066
11-May-17	106.90	107.00	106.90	107.00	106.94	130	13902
14-Feb-18	109.00	109.00	100.00	100.00	102.25	400	40900
31-Jan-18	104.00	104.00	104.00	104.00	104.00	300	31200
25-Jan-18	100.00	100.00	100.00	100.00	100.00	222	22200
18-Jan-18	98.15	98.15	89.25	98.15	98.13	1078	105781
9-Jan-18	93.50	93.50	93.50	93.50	93.48	25	2337
5-Jan-18	93.45	93.45	93.45	93.45	93.45	380	35511
4-Jan-18	90.00	90.00	89.00	89.00	89.50	100	8950
3-Jan-18	85.00	88.00	85.00	87.75	87.73	374	32810
29-Dec-17	88.00	88.00	88.00	88.00	88.00	111	9768
26-Dec-17	95.00	95.00	88.00	88.00	89.57	115	10300
30-Nov-17	90.50	90.50	90.50	90.50	90.50	100	9050
23-Nov-17	86.50	86.50	86.50	86.50	86.50	100	8650
21-Nov-17	90.95	90.95	90.95	90.95	90.95	150	13642
20-Nov-17	95.90	95.90	86.80	86.80	89.18	201	17925
17-Nov-17	91.25	91.35	91.25	91.35	91.34	692	63206
16-Nov-17	87.00	87.00	87.00	87.00	87.00	100	8700
15-Nov-17	82.90	82.90	82.90	82.90	82.88	25	2072
14-Nov-17	79.80	79.80	79.80	79.80	79.80	165	13167
13-Nov-17	76.00	76.00	76.00	76.00	76.00	30	2280
10-Nov-17	79.80	79.80	79.80	79.80	79.80	5	399
6-Nov-17	76.00	76.00	76.00	76.00	76.00	50	3800
3-Nov-17	76.00	76.00	76.00	76.00	76.00	50	3800
1-Nov-17	79.95	79.95	77.00	77.00	78.97	300	23690
31-Oct-17	77.00	77.00	76.15	76.15	76.57	100	7657
26-Oct-17	80.05	80.15	80.05	80.15	80.04	51	4082
25-Oct-17	84.25	84.25	84.25	84.25	84.25	755	63608
24-Oct-17	84.00	84.00	80.00	80.25	80.87	275	22240
23-Oct-17	77.00	84.00	77.00	84.00	80.11	45	3605
18-Oct-17	80.00	80.00	80.00	80.00	80.00	1	80
17-Oct-17	79.00	79.00	79.00	79.00	79.00	100	7900
27-Sep-17	82.50	82.50	82.50	82.50	82.50	343	28297
26-Sep-17	86.80	86.80	86.80	86.80	86.79	63	5468
20-Sep-17	91.35	91.35	91.35	91.35	91.35	500	45675
18-Sep-17	96.20	96.20	96.15	96.15	96.15	700	67306
14-Sep-17	101.20	101.20	101.20	101.20	101.00	2	202
13-Sep-17	106.50	107.00	106.50	106.50	106.64	350	37325
23-Aug-17	113.10	113.10	112.10	112.10	112.95	135	15248
22-Aug-17	118.05	118.05	118.00	118.00	118.00	35	4130
21-Aug-17	124.00	124.00	124.00	124.00	124.00	95	11780
18-Aug-17	129.80	130.20	129.80	130.20	130.13	1188	154594
16-Aug-17	124.05	124.05	124.00	124.00	124.00	136	16864



Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	Total Turnover
11-Aug-17	120.50	131.00	120.50	130.10	130.68	2001	261490
10-Aug-17	126.50	126.50	126.45	126.50	126.49	110	13914
7-Aug-17	133.55	134.90	133.00	133.10	133.74	683	91347
4-Aug-17	122.00	133.00	122.00	133.00	122.52	105	12865
3-Aug-17	138.90	138.90	127.00	127.90	128.69	110	14156
2-Aug-17	130.00	133.00	130.00	133.00	132.42	1079	142880
1-Aug-17	129.00	129.00	128.00	128.05	128.22	690	88472
31-Jul-17	128.00	128.00	128.00	128.00	128.00	175	22400
28-Jul-17	128.00	128.00	127.50	127.50	127.76	140	17886
27-Jul-17	122.00	122.00	122.00	122.00	122.00	25	3050
26-Jul-17	126.00	128.00	126.00	128.00	126.57	350	44300
21-Jul-17	126.50	126.95	126.50	126.95	126.91	735	93281
19-Jul-17	126.00	126.00	123.75	125.95	125.96	125	15745
14-Jul-17	123.50	123.50	123.50	123.50	123.50	650	80275
13-Jul-17	122.05	123.05	122.00	123.05	122.07	108	13184
12-Jul-17	121.05	121.05	121.00	121.00	121.00	50	6050
11-Jul-17	121.15	121.15	120.50	121.00	120.80	1817	219494
10-Jul-17	121.10	121.10	121.10	121.10	121.10	303	36693
7-Jul-17	120.05	120.05	120.05	120.05	120.00	1	120
6-Jul-17	124.95	124.95	120.50	120.50	122.80	484	59434
5-Jul-17	119.00	119.00	119.00	119.00	119.00	50	5950
4-Jul-17	118.10	118.10	118.05	118.05	118.08	50	5904
3-Jul-17	120.05	120.05	117.75	117.75	119.39	300	35817
30-Jun-17	122.00	122.00	122.00	122.00	122.00	50	6100
29-Jun-17	120.60	122.00	119.10	122.00	120.94	360	43539
28-Jun-17	120.10	120.10	118.50	118.65	119.42	650	77625
27-Jun-17	119.05	120.00	117.05	118.95	118.45	1408	166776
23-Jun-17	119.00	121.35	112.50	117.65	117.92	7350	866708
20-Jun-17	119.05	119.05	118.00	118.00	118.91	440	52319
19-Jun-17	118.20	121.00	118.05	120.00	118.31	640	75721
14-Jun-17	118.00	118.00	115.00	118.00	116.93	280	32740
13-Jun-17	118.00	118.10	118.00	118.00	118.02	1550	182930
12-Jun-17	112.50	118.00	112.50	118.00	115.97	1650	191358
9-Jun-17	109.30	116.00	109.30	115.10	112.81	2722	307062
6-Jun-17	109.20	115.10	109.20	115.05	114.40	1838	210272
31-May-17	114.90	114.90	114.90	114.90	114.88	24	2757
30-May-17	112.50	115.00	112.50	114.90	114.13	1462	166863
29-May-17	112.10	112.90	111.00	112.90	112.21	4735	531312
25-May-17	112.10	112.10	112.10	112.10	112.08	25	2802
23-May-17	114.00	118.00	114.00	118.00	114.21	2390	272953
22-May-17	113.00	113.00	113.00	113.00	113.00	60	6780
19-May-17	107.50	109.00	107.50	107.90	107.87	1646	177551
18-May-17	112.00	112.00	107.75	109.60	109.87	100	10987
17-May-17	113.40	113.40	113.40	113.40	113.40	250	28350
16-May-17	108.00	113.00	108.00	108.00	108.01	401	43313
15-May-17	113.10	113.10	113.10	113.10	113.10	50	5655



Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	Total Turnover
12-May-17	112.35	112.35	112.35	112.35	112.35	2475	278066
11-May-17	106.90	107.00	106.90	107.00	106.94	130	13902
10-May-17	117.90	117.90	112.50	112.50	116.22	456	52997
9-May-17	105.00	115.50	105.00	112.30	114.74	3353	384738
5-May-17	110.00	110.25	110.00	110.00	110.03	428	47092
4-May-17	105.00	105.00	105.00	105.00	105.00	90	9450
3-May-17	110.00	110.00	110.00	110.00	110.00	100	11000
2-May-17	123.45	123.45	115.00	115.00	119.22	100	11922
27-Apr-17	113.00	118.00	113.00	117.60	116.97	1710	200024
26-Apr-17	113.00	113.00	113.00	113.00	113.00	50	5650
25-Apr-17	119.00	119.50	116.00	118.90	117.68	1117	131447
24-Apr-17	115.10	119.50	115.05	119.50	115.92	970	112438
21-Apr-17	113.00	118.00	110.05	117.35	115.63	2293	265130
20-Apr-17	113.40	114.00	113.40	114.00	113.90	300	34170
19-Apr-17	109.00	109.00	109.00	109.00	109.00	100	10900
18-Apr-17	108.50	108.50	104.70	104.70	105.73	400	42290
17-Apr-17	110.30	110.30	100.00	110.20	109.99	665	73146
13-Apr-17	104.95	105.05	104.95	105.05	105.04	2212	232355
12-Apr-17	100.05	100.05	100.05	100.05	100.05	300	30015
11-Apr-17	95.30	95.30	95.30	95.30	95.30	130	12389
10-Apr-17	95.00	99.00	95.00	99.00	98.90	206	20374
6-Apr-17	100.00	100.00	100.00	100.00	100.00	75	7500
5-Apr-17	102.00	104.50	96.90	104.50	102.60	400	41040
3-Apr-17	101.00	101.00	101.00	101.00	101.00	100	10100
<b>Total Traded Turnover</b>						<b>68329</b>	<b>7751514</b>

(Source: [www.bseindia.com](http://www.bseindia.com))

#### B. Percentage of Traded Turnover

Total Traded Turnover	68,329
Total No. of Shares Available for trading	14,98,450
% of Total Traded Turnover	4.56%

Since the traded turnover during preceding 12 calendar months in the equity shares of the Company is less than 10.00% of the total number of equity shares available for trade, the equity shares of the Company are infrequently traded within the meaning of regulation 2(1)(j) of SEBI SAST Regulations.



**Devaki Saran**

**From:** Radhika Agrawal <ragrawal@snrlaw.in>  
**Sent:** Tuesday, April 17, 2018 4:13 PM  
**To:** 'corp.relations@bseindia.com'  
**Cc:** 'Devaki Saran (dsaran@hhardys.com)'; 'svarade@hhardys.com'; Rajat Sethi; Radhika Iyer; 'marc.schuett@dana.com'; 'Beckmann, Barbara (Barbara.Beckmann@dana.com)'; 'Phillip' 'Rotman'  
**Subject:** RE: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011  
**Attachments:** Spicer 29(2) Filing - Hindustan Hardy Spicer Limited.pdf

Apologies – resending with the attachment.

**From:** Radhika Agrawal  
**Sent:** Tuesday, April 17, 2018 4:08 PM  
**To:** 'corp.relations@bseindia.com'  
**Cc:** Devaki Saran (dsaran@hhardys.com); 'svarade@hhardys.com'; Rajat Sethi; Radhika Iyer; marc.schuett@dana.com; Beckmann, Barbara (Barbara.Beckmann@dana.com); Phillip 'Rotman'  
**Subject:** Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Scrip Code : 505893

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Dear Sir,

Please see attached a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 from Spicer Gelenkwellenbau GmbH.

Thanking you,

On behalf of Spicer Gelenkwellenbau GmbH  
Radhika Agrawal





**SPICER GELENKWELLENBAU GMBH**

000241

SPICER GELENKWELLENBAU GMBH POSTFACH 10 36 52 45036 ESSEN/GERMANY

April 17, 2018  
To  
The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

Sub.: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

With reference to the captioned subject and pursuant to Regulation 29(2) of the Regulations, please find attached herewith disclosures under Regulation 29(2) of the Regulations, regarding sale/inter se transfer of 3,90,000 (26.03%) Equity Shares of Hindustan Hardy Spicer Ltd. pursuant to an off market trade.

We request to kindly take the same on record.

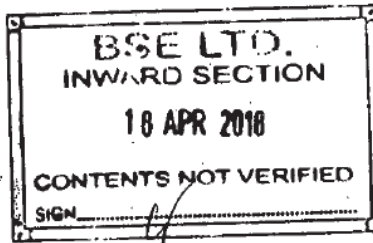
Thanking You,  
Yours faithfully,

For, SPICER GELENKWELLENBAU GMBH



Authorized Signatory

Encl.: As above  
C.C.  
The Compliance Officer,  
Hindustan Hardy Spicer Limited



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

Name of the Target Company (TC)	Hindustan Hardy Spicer Ltd		
Name(s) of the Acquirer Seller and Persons Acting in Concert (PAC) with the Acquirer-Seller	SPICER GELENKWELLENBAU GMBH		
Whether the acquirer Seller belongs to Promoter /Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
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 (**)
<b>Before the acquisition disposal under consideration, holding of:</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	3,90,000	26.03	26.03
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)	-	-	-
e) Total (a+b+c+d)	3,90,000	26.03	26.03
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired /sold	3,90,000	26.03	26.03
b) VRs acquired/ sold otherwise than by equity 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)	-	-	-
e) Total (a+b+c+/-d)	3,90,000	26.03	26.03

After the acquisition/ sale, holding of acquirer along with PACs of :			
a) Shares carrying voting rights 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)			
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue /preferential allotment/ inter-se transfer etc.).	Inter-se transfer of Equity Shares amongst the promoters through off market trade		
Date of acquisition sale of / shares/VR or date of receipt of intimation of allotment of shares whichever is applicable	April 17, 2018		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	Rs. 14,98,4500/- Equity Share Capital divided into 14,98,450 Equity Shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Rs. 14,98,4500/- Equity Share Capital divided into 14,98,450 Equity Shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said acquisition /Sell.	Rs. 14,98,4500/- Equity Share Capital divided into 14,98,450 Equity Shares of Rs. 10/- each.		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 31 of 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.

Signature by the acquirer/seller/Authorized Signatory

For, SPICER GELENKWELLENBAU GMBH



Authorised Signatory

Place: Mumbai, India  
Date: April 17, 2018

**Sanjaya Saran**

**From:** Sanjaya Saran <scsaran@xloindia.com>  
**Sent:** 18 April 2018 07:34  
**To:** 'corp.relations@bseindia.com'  
**Cc:** 'co@hhardys.com'  
**Subject:** XLO - Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  
**Attachments:** XLO 29(2) FILING 18.04.18.pdf

To  
The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")**

With reference to the captioned subject and pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached herewith disclosure under Regulation 29(2) regarding acquisition of shares by way of inter se transfer amongst promoters of 3,90,000 (26.03%) Equity Shares of Hindustan Hardy Spicer Ltd. through off market trade.

We request to kindly take the same on record.  
Thanking You,

Yours faithfully,  
For, XLO India Limited

**Sanjaya Saran**  
Chairman and Managing Director  
XLO India Limited  
Dhanwatay Building Block 1  
80 Dr. Annie Besant Road  
Worli, Mumbai 400 018  
INDIA  
Tel: +91 22 2493 2942  
Fax: +91 22 2493 4925  
Email: [scsaran@xloindia.com](mailto:scsaran@xloindia.com)  
Web: <http://xloindia.com>

**XLO**

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**XLO INDIA LIMITED**

REGD. OFFICE : DHANWATAY BLDG - WING I, 3RD FLOOR,  
80, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018. (INDIA)  
OFFICE : 2493 7451-2 / 2493 4289 FAX : 91-22-2493 1935 / 2493 4294  
E-MAIL : exloin@vsnl.com

CIN U63000MH1958PLC011042  
website www.xloindia.com



000240

April 18, 2018

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

Dear Sir,

Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

With reference to the captioned subject and pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached herewith disclosure under Regulation 29(2) regarding acquisition of shares by way of inter se transfer amongst promoters of 3,90,000 (26.03%) Equity Shares of Hindustan Hardy Spicer Ltd. through off market trade.

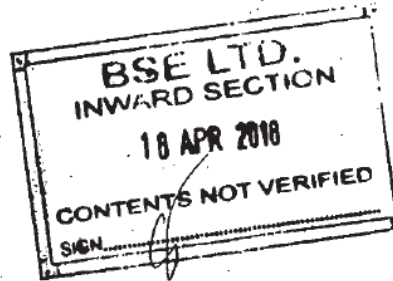
We request to kindly take the same on record.  
Thanking You,

Yours faithfully,  
For, XLO India Limited

Authorised Signatory

Encl.: As above

C.C. The Compliance Officer  
Hindustan Hardy Spicer Ltd.  
Registered Office:  
Plot No C-12, MIDC Area,  
Ambad, Nashik, Maharashtra, 422010



**XLO INDIA LIMITED**  
**CIN U63000MH1958PLC011042**  
 website [www.xloindia.com](http://www.xloindia.com)

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

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	Hindustan Hardy Spicer Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	XLO INDIA LTD		
Whether the acquirer belongs to Promoter/Promoter	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
<b>Details of the acquisition/disposal as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	5,99,993	40.04	40.04
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.		
c) Voting rights (VR) otherwise than by shares	N.A.		
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)	N.A.		
<b>e) Total (a+b+c+d)</b>	<b>5,99,993</b>	<b>40.04</b>	<b>40.04</b>

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**XLO INDIA LIMITED**

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Total diluted share/voting capital of the TC after the said acquisition
---

Rs. 1,49,84,500/- Equity Share Capital divided into 14,98,450 Equity Shares of Rs. 10/- each.
---

(\* 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. (Clause 35 now not applicable)

(\*\*) 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.

**Signature by the acquirer/seller/Authorized Signatory**

**For, XLO INDIA LTD**



**Authorised Signatory**

**Place: Mumbai**

**Date: April 18, 2018**