

**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)	ADI FINECHEM LIMITED
2.	Name of the acquirer(s)	Meena H. Shah
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	The acquirer falls within the definition of "promoter" as contained in regulation 2(s) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The acquirer is an Immediate Relative (wife) of one of the promoters (Hemant N. Shah) of TC. Rohan H. Shah is an Immediate Relative (son) of one of the promoters (Hemant N. Shah) of TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	1. Hemant N. Shah 2. Rohan H. Shah
	b. Proposed date of acquisition	on or after November 24, 2015
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1. 8,74,687 shares from Hemant N. Shah 2. 2,04,856 shares from Rohan H. Shah
	d. Total shares to be acquired as % of share capital of TC	7.83%
	e. Price at which shares are proposed to be acquired	price as per applicable regulations / guidelines / circulars on block deals.
	f. Rationale, if any, for the proposed transfer	inter-se transfer amongst 'qualifying persons'
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	sub-regulation (i) of regulation 10 (1) (a)
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.	Rs. 215.35 per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable.

*M. H. Shah*

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.	Acquirer declares that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Acquirer declares that the transferor and transferee will comply with applicable disclosure requirements in Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Acquirer declares that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	- <u>Acquirer(s) and PACs (other than sellers)(*)</u>				
	- <b>Acquirer</b>				
	- Meena H. Shah	-	-	10,79,543	7.83%
	- <b>PACs</b>				
	- Utkarsh B. Shah	15,71,594 <sup>1&amp;2</sup>	11.39%	15,71,594 <sup>1&amp;2</sup>	11.39%

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– Radhika U. Shah	18,34,816 <sup>1</sup>	13.30%	18,34,816 <sup>1</sup>	13.30%
– Harihar Mfg. and Trading Pvt Ltd	7,67,201	5.56%	7,67,201	5.56%
– PCD Investment Pvt Ltd	6,63,019	4.81%	6,63,019	4.81%
– UKM Investment Pvt Ltd	6,63,019	4.81%	6,63,019	4.81%
– Dashrath Jagmohandas Investments Pvt Ltd	43,560	0.32%	43,560	0.32%
– Ashmak Investments Pvt Ltd	2,904	0.02%	2,904	0.02%
– Raj B. Shah	– <sup>2</sup>	– <sup>2</sup>	– <sup>2</sup>	– <sup>2</sup>
– Sukoon V. Shah	– <sup>2</sup>	– <sup>2</sup>	– <sup>2</sup>	– <sup>2</sup>
– Priyam B. Parikh	11,30,891 <sup>3</sup>	8.20% <sup>3</sup>	11,30,891 <sup>3</sup>	8.20% <sup>3</sup>
– Bimal D. Parikh	3,58,536 <sup>3</sup>	2.60% <sup>3</sup>	3,58,536 <sup>3</sup>	2.60% <sup>3</sup>
– Bimal D. Parikh – HUF	– <sup>3</sup>	– <sup>3</sup>	– <sup>3</sup>	– <sup>3</sup>
– Mamtaben B. Parikh	– <sup>3</sup>	– <sup>3</sup>	– <sup>3</sup>	– <sup>3</sup>
– <b>Total – PACs</b>	<b>70,35,540</b>	<b>51.00%</b>	<b>70,35,540</b>	<b>51.00%</b>
– <b>Seller (s)</b>				
– Hemant N. Shah	12,79,687	9.27%	4,05,000	2.94%
– Rohan H. Shah	3,04,856	2.21%	1,00,000	0.72%
– <b>Total – Seller (s)</b>	<b>15,84,543</b>	<b>11.49%</b>	<b>5,05,000</b>	<b>3.66%</b>

**Note:**

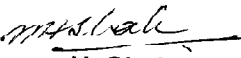
- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to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

*M. Shah*

<sup>1</sup> Assuming acquisition of 18,34,816 shares by Radhika U. Shah from Utkarsh B. Shah, for which intimation under Regulation 10 (5) of the Takeover Regulations, 2011 has been given on November 09, 2015.

<sup>2</sup> Assuming acquisition of 5,10,775 shares by Utkarsh B. Shah from Raj B. Shah and 5,10,819 shares by Utkarsh B. Shah from Sukoon V Shah, for which intimation under Regulation 10 (5) of the Takeover Regulations, 2011 has been given on November 10, 2015.

<sup>3</sup> Assuming acquisition of 5,13,592 shares by Priyam B. Parikh from Bimal D. Parikh, 3,02,560 shares by Priyam B. Parikh from Mamta B. Parikh and 3,10,383 shares by Priyam B. Parikh from Bimal D. Parikh – HUF, for which intimation under Regulation 10 (5) of the Takeover Regulations, 2011 has been given on November 16, 2015.

  
**Meena H. Shah**  
**(Acquirer)**

| Date: November 17, 2015

Place: Ahmedabad

