BHARAT RASIKLAL CHOKSHI

41, Golden Tulip Bunglow, Ambawadi, Ahmedabad- 380015, Gujrat

Dated: March 15, 2018

To,

Corporate Relationship Department, BSE Limited P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. *Fax No: 22722037/ 39/ 41*	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 *Fax No: 66418125/ 26*

Symbol: ARVEE

Dear Sir,

Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ["SEBI (SAST) Regulations, 2011]

I, Bharat Rasiklal Chokshi, hereby intimate that I, being one of the promoters of Arvee Laboratories (India) Limited ("the Company") as defined under SEBI (SAST) Regulations, 2011, wish to acquire certain shares from other promoters of the Company. Accordingly, please find attached the requisite disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Bharat Rasiklal Chokshi

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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)		Arvee Laboratories (India) Limited
2.	Name of the acquirer(s)		Bharat Rasiklal Chokshi (Promoter)
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
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	Please refer to **Annexure 1.**
	b.	Proposed date of acquisition	On or after March 22, 2018
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	Number of shares mentioned in **Annexure 1.**
	d.	Total shares to be acquired as % of share capital of TC	12.12%
	e.	Price at which shares are proposed to be acquired	At the prevailing market price on the date of trade, subject to proviso to Regulation 10(1)(a) and subject to SEBI and exchange circulars on block deals.
	f.	Rationale, if any, for the proposed transfer	Inter se transfer amongst promoters / promoter group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10 (1) (a) (i) of SAST Regulation, 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.		Rs. 61 per Equity Share
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.		Yes, attached as per **Annexure 2.**

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9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.			(i) Yes, attached as per **Annexure 2** (ii) Not Applicable		
10.	Declaration by the acquirer that all the conditions specified under regulation 10 (1) (a) with respect to exemptions has been duly complied with.			Yes, attached as per **Annexure 2**		
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
	a	**Acquirer(s) and PACs (other than sellers)(*)**				
		Bharat Rasiklal Chokshi	6,85,000	12.43%	13,53,000	24.56%
	b	**Seller (s)**				
		Saumil Bharat Chokshi	6,69,000	12.14%	1,000	0.018%

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.

Bharat Rasiklal Chokshi

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Annexure 1

DETAILS OF NAME OF THE PERSON(S) FROM WHOM SHARES ARE TO BE ACQUIRED (PROMOTER GROUP)

Name of shareholders from whom shares are to be Acquired (Promoters)	No. of Shares to be acquired	Percentage
Saumil Bharat Chokshi	6,68,000	12.12%
Total	**6,68,000**	**12.12%**

Bharat Rasiklal Chokshi

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Annexure 2

To

The Manager BSE Limited Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001	The Manager National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051

Dear Sir,

Sub: Annexure referred to in point. 8, 9 and 10 of the Disclosure being made under regulation 10(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ["SEBI (SAST) Regulations, 2011]

I, Bharat Rasiklal Chokshi, the Acquirer, hereby declare and confirm in respect of the proposed inter se transfer of shares amongst promoter group that:

i) The acquisition price would not be higher by more than 25 % of the price computed in point 6 of the Disclosure being given under Regulation 10(5) of the SEBI (SAST) Regulations, 2011.

ii) The transferors, as mentioned below and the transferee, viz., Mr. Bharat Rasiklal Chokshi have complied (during 3 years prior to the date of proposed acquisition) with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997). – **Not Applicable**

Sr. No.	Name of Transferor
1.	Saumil Bharat Chokshi

iii) All the conditions specified under Regulation 10(1)(a)(i) of the SEBI (SAST) Regulations, 2011 with respect to exemptions have been duly complied with.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Bharat Rasiklal Chokshi