

Date: 16.09.2020

To,

BSE Limited (BSE)

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001.

Email : corp.relations@bseindia.com

National Stock Exchange of India Limited

'Exchange Plaza', C-1, Block G,

Bandra- Kurla Complex, Bandra (E),

Mumbai- 400051

Email : takeover@nse.co.in compliance@nse.co.in

Sub: Intimation under Regulation 10(5) read with Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended for proposed Inter-se transfer of shares amongst the qualifying persons.

Dear Sir / Madam,

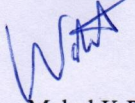
With reference to the subject cited above, this is to inform that I Mehul K Patel being an Acquirer in proposed Inter-se transfer of shares amongst the qualifying persons pursuant to Reg. 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, intend to acquire equity shares of the Company on or after 23.09.2020 by inter-se transfer of shares (Off Market Transaction , off Market – by way of gift) , the details of which is provided in the Disclosure under Regulation 10(5) as attached herewith.

This being an inter se transfer of shares amongst Promoter Group the same falls within the exemptions under Regulation 10(1)(a)(ii) provided under SEBI (SAST) Regulations, 2011. Consequent to the above acquisition, individual Equity Shareholding in the Company will increase however there will be no change in shareholding of Promoter group.

In this connection the necessary disclosure under Regulation 10(5) for the above said proposed acquisition in the prescribed format is enclosed herewith for your kind information and records.

Thanking you.

Yours Faithfully,



Mehul K Patel

Acquirer

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.

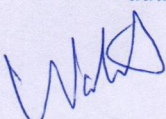
1.	Name of the Target Company (TC)	Banco Products (India) Limited			
2.	Name of the acquirer(s)	Shri Mehul K Patel (" <i>Acquirer</i> ")			
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	YES			
4.	Details of the proposed acquisition				
	a.	Name of the person(s) from whom shares are to be acquired	1. Banco Aluminium Limited (" <i>Seller</i> ") 2. Vimal K Patel (" <i>Transferor 1</i> ") 3. Pritty V Patel (" <i>Transferor 2</i> ") 4. Vimal K Patel and Pritty V Patel (" <i>Transferor 3</i> ")		
	b.	Proposed date of acquisition	ON OR AFTER 23.09.2020		
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	Sr. No	Name	No. Of Shares
			1	Banco Aluminium Limited	5,96,330
			2	Vimal K Patel	30,26,092
			3	Pritty V Patel	11,82,085
			4	Vimal K Patel and Pritty V Patel	19,50,414
			Total		67,54,921
	d.	Total shares to be acquired as % of share capital of TC	Sr. No	Name	% w.r.t total share capital of TC
			1	Banco Aluminium Limited	00.83
			2	Vimal K Patel	4.23
			3	Pritty V Patel	01.65
			4	Vimal K Patel and Pritty V Patel	2.73
			Total		09.44
	e.	Price at which shares are proposed to be acquired	Sr. No	Name	Information
			1	Banco Aluminium Limited	As this will be an Off Market Transaction, the price will be determined based on the prevailing market price subject to pricing guidelines under applicable SEBI and FEMA regulations.
			2	Vimal K Patel	Not applicable since the Shares are proposed to be transferred by way of Gift.
			3	Pritty V Patel	
		4	Vimal K Patel and Pritty V Patel		
	f.	Rationale, if any, for the proposed transfer	Inter – se Transfer		
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)			

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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.86.67 on BSE Limited			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.			
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.	It is confirmed that the acquisition price would not be higher by more than 25% of the price computed at point 6 above for acquisition of 5,96,330 equity shares by Acquirer from Seller. There would be no consideration involved in case of acquisition of shares from Transferor 1, Transferor 2 and Transferor 3 as it is in the nature of gift.			
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)	It is confirmed 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)			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is confirmed 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
a	Acquirer(s) and PACs (other than sellers)(*)	406,02,411	56.77	473,57,332	66.21
	Mehul K. Patel ('Acquirer')	319,29,012	44.65	386,83,933	54.09
	Hasumati K. Patel	18,67,548	2.61	18,67,548	2.61
	Samir K. Patel	44,20,667	6.18	44,20,667	6.18
	Gayatri M. Patel	12,02,378	1.68	12,02,378	1.68
	Monal S. Patel	11,82,806	1.65	11,82,806	1.65
	Overseas Pearl Ltd.	0	0.00	0	0.00
b	Seller (s)	79,47,581	11.11	11,92,660	1.67
	Banco Aluminium Limited	17,88,990	2.50	11,92,660	1.67
	Vimal K Patel	49,76,506	6.96	00.00	00
	Pritty V. Patel	11,82,085	1.65	00.00	00

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.



Mehul K Patel

Acquirer

Date: 16.09.2020

Place: Vadodara