

Bhavin Suresh Patel
32, Basant Bahar Bunglows,
Bopal,
Ahmedabad

Date: 1-1-2013

To,
The General Manager,
Department of Corporate Services
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street, Fort,
Mumbai-400001.

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no.C/1,G Block,
Bandra Kurla Complex,
Bandra(E),Mumbai-400 051.

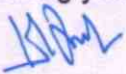
Dear Sir,

Sub : Disclosure of Release (Cancellation) of Pledge Shares under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I hereby inform to you that my 50,00,000 Pledged equity shares have been released. Details of the same are mentioned in the attached Annexure.

Kindly find the said Annexure in order and take in your record.

Thanking you.



(Bhavin S. Patel)
Encl: a/a

CC:
Bodal Chemicals Ltd.
Plot No.123-124,Phase-1,
GIDC, Vatva, Ahmedabad.

Disclosure by the Promoter(s)/Promoters Group to the Stock Exchange and to the Target Company for ~~encumbrance of Share/invocation of encumbrance/~~ release of encumbrance, in terms of Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)			Bodal Chemicals Ltd.				
Name of the Promoter(s)/Promoters Group on whose shares encumbrance was created/invoked/released			Mr. Bhavin S. Patel				
Date of Reporting			1 -1-2013				
Name of the Stock Exchanges where the Shares of the Target Company are listed			National Stock Exchange of India Ltd.(NSE) Bombay Stock Exchange Ltd (BSE)				
Details of Promoter's holding (The term "event" indicates creation/invocation/release of encumbrance, as the case may be)							
Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge Details)
Name	Number	% of total share capital	Type of creation/invocation/Release	Date(s)	Number	% of total share capital	This disclosure represents release of Pledged 50,00,000 equity Shares from IFCI Factors Ltd.
Mr. Bhavin S. Patel	Nil	--	Release	27-12-2012	50,00,000	4.58	
Note: Out of total 78,10,050 shares held in the company, all 78,10,050 shares were encumbered by the reporting entity before the event i.e 27-12-2012. Thus, the shares mentioned under "Pre event holding" are unencumbered shares before the event.							


(Bhavin S. Patel)

Place: Ahmedabad

Date: 1-1-2013