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E-mail : kothari\_company@rediffmail.com

10<sup>th</sup> December 2019

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001  
E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 3<sup>rd</sup> Floor  
Plot No.3-1"G" Block, I.F.B. Centre,  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai – 400 051  
Email: [takeover@nse.co.in](mailto:takeover@nse.co.in)

Gillanders Arbuthnot & Company Limited  
C-4 Gillanders House , N S Road  
Kolkata  
E-mail: [company.secretary@gillandersarbuthnot.com](mailto:company.secretary@gillandersarbuthnot.com)

**BY E-MAIL**

Dear Sirs

**Subject: Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**

As part of an on-going internal restructuring, (a) Bhaktwatsal Investment Limited ("BIL"), (b) Commercial House Private Limited ("CH"), (c) Kothari Capital Securities & Private Limited ("KCSPL"), and (d) Vishnuhari Investments and Properties Limited ("VIPL"), collectively the "Transferors" and the Trading and Investment Division of Kothari & Company Private Limited (KCPL) (referred to as Demerged Division) have merged with Kothari Investment and Industries Private Limited ("Acquirer") pursuant to a scheme of arrangement under Sections 230 – 232 of the Companies Act, 2013 and its allied rules ("Scheme") which has been approved by the National Company Law Tribunal, Kolkata Bench vide order dated 4 November 2019 and has become effective from 4 December 2019.

The Transferors and Demerged Company ie KCPL the Acquirer are the members of the promoter and promoter group of Gillanders Arbuthnot and Company Limited ("GACL"). Pursuant to the Scheme becoming effective, there has been a change in the shareholding of the Acquirer in GACL in excess of 2%.

In view of the above, please find attached the requisite disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you  
Yours faithfully

**For KOTHARI INVESTMENT AND INDUSTRIES PRIVATE LIMITED**

  
**Kamal Kumar Kothari**  
Authorised Signatories



*Received*  


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

| Name of the Target Company ("TC")                                                                                                                                        | Gillanders Arbuthnot & Company Limited                                                                                                                                                |                                                                      |                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------|
| Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer                                                                                     | <b>Acquirer:</b> Kothari Investment & Industries Private Limited<br><b>PAC:</b> Members of the promoter and promoter group of the Target Company. Please refer to <b>Annexure 1</b> . |                                                                      |                                                           |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                  | Yes                                                                                                                                                                                   |                                                                      |                                                           |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                       | <ul style="list-style-type: none"> <li>BSE Limited</li> <li>The National Stock Exchange of India Limited</li> </ul>                                                                   |                                                                      |                                                           |
| Details of the acquisition/ disposal as follows                                                                                                                          | Number                                                                                                                                                                                | % w.r.t. total share/voting capital 12417967 wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                           |                                                                                                                                                                                       |                                                                      |                                                           |
| a) Shares carrying voting rights                                                                                                                                         |                                                                                                                                                                                       |                                                                      |                                                           |
| 1. Kothari Investment & Industries Private Limited                                                                                                                       | 22,53,748                                                                                                                                                                             | 10.56                                                                | 10.56                                                     |
| 2. Members of the promoter and promoter group (please refer to Annexure 1)                                                                                               | 1,24,17,967                                                                                                                                                                           | 58.18                                                                | 58.18                                                     |
| <b>TOTAL</b>                                                                                                                                                             | <b>1,46,71,715</b>                                                                                                                                                                    | <b>68.74</b>                                                         | <b>68.74</b>                                              |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                  | NA                                                                                                                                                                                    | NA                                                                   | NA                                                        |
| c) Voting rights (VR) otherwise than by shares                                                                                                                           | NA                                                                                                                                                                                    | NA                                                                   | NA                                                        |
| 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) | NA                                                                                                                                                                                    | NA                                                                   | NA                                                        |
| e) Total (a+b+c+d)                                                                                                                                                       | <b>1,46,71,715</b>                                                                                                                                                                    | <b>68.74</b>                                                         | <b>68.74</b>                                              |
| <b>Details of acquisition/sale</b>                                                                                                                                       |                                                                                                                                                                                       |                                                                      |                                                           |
| a) Shares carrying voting rights acquired/sold                                                                                                                           |                                                                                                                                                                                       |                                                                      |                                                           |
| 1. Kothari Investment & Industries Private Limited                                                                                                                       | 50,11,450                                                                                                                                                                             | 23.48                                                                | 23.48                                                     |
| 2. Members of the promoter and promoter group (please refer to Annexure 1)                                                                                               | NA                                                                                                                                                                                    | NA                                                                   | NA                                                        |
| <b>TOTAL</b>                                                                                                                                                             | <b>50,11,450</b>                                                                                                                                                                      | <b>23.48</b>                                                         | <b>23.48</b>                                              |



|                                                                                                                                                                                            |                                                                                                                                                                                                |              |              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| b) VRs acquired /sold otherwise than by shares                                                                                                                                             | NA                                                                                                                                                                                             | NA           | NA           |
| 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    | NA                                                                                                                                                                                             | NA           | NA           |
| d) Shares encumbered / invoked/released by the acquirer                                                                                                                                    | NA                                                                                                                                                                                             | NA           | NA           |
| e) Total (a+b+c+/-d)                                                                                                                                                                       | 50,11,450                                                                                                                                                                                      | 23.48        | 23.48        |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                             |                                                                                                                                                                                                |              |              |
| a) Shares carrying voting rights                                                                                                                                                           |                                                                                                                                                                                                |              |              |
| 1. Kothari Investment & Industries Private Limited                                                                                                                                         | 72,65,198                                                                                                                                                                                      | 34.04        | 34.04        |
| 2. Members of the promoter and promoter group (please refer to Annexure 1)                                                                                                                 | 74,06,517                                                                                                                                                                                      | 34.70        | 34.70        |
| <b>TOTAL</b>                                                                                                                                                                               | <b>1,46,71,715</b>                                                                                                                                                                             | <b>68.74</b> | <b>68.74</b> |
| b) Shares encumbered with the acquirer                                                                                                                                                     | NA                                                                                                                                                                                             | NA           | NA           |
| c) VRs otherwise than by shares                                                                                                                                                            | NA                                                                                                                                                                                             | NA           | NA           |
| 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 | NA                                                                                                                                                                                             | NA           | NA           |
| e) Total (a+b+c+d)                                                                                                                                                                         | <b>1,46,71,715</b>                                                                                                                                                                             | <b>68.74</b> | <b>68.74</b> |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                                 | Acquisition pursuant to a scheme of arrangement not directly involving the Target Company, and fulfilling the criteria prescribed under Regulation 10 (1)(d)(iii) of the Takeover Regulations. |              |              |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                 | 4 December 2019, i.e, the effective date of the scheme of arrangement.                                                                                                                         |              |              |
| Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                   | 2,13,42,346 equity shares of INR 10/- each                                                                                                                                                     |              |              |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                     | 2,13,42,346 equity shares of INR 10/- each                                                                                                                                                     |              |              |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                    | 2,13,42,346 equity shares of INR 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.

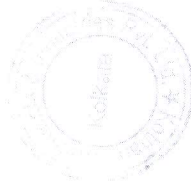
(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Kamal K. Mehta

or Kothari Investment & Industries Private Limited

Kamal Kumar

Kamal Kumar Kothari  
Authorised Signatories]



Place: Kolkata

Date: 10 December 2019

# ANNEXURE 1

## Details of the other members of the promoter and promoter group of the Target Company

| NAME OF PACs                                     | BEFORE THE TRANSACTION<br>01.04.2019          |                                                            | AFTER THE TRANSACTION<br>04.12.2019 |                                                            |
|--------------------------------------------------|-----------------------------------------------|------------------------------------------------------------|-------------------------------------|------------------------------------------------------------|
|                                                  | No of shares /<br>voting rights<br>01.04.2019 | % w.r.t total<br>share capital of<br>the Target<br>Company | No of shares /<br>voting rights     | % w.r.t total<br>share capital of<br>the Target<br>Company |
| Arun Kumar Kothari                               | 1,08,472                                      | 0.51                                                       | 1,08,472                            | 0.51                                                       |
| Arun Kumar Kothari (HUF)                         | 75,741                                        | 0.35                                                       | 75,741                              | 0.35                                                       |
| Prabhawati Devi Kothari                          | 67,875                                        | 0.32                                                       | 67,875                              | 0.32                                                       |
| Anand Vardhan Kothari                            | 43,306                                        | 0.20                                                       | 43,306                              | 0.20                                                       |
| Kothari Phytochemicals and<br>Industries Limited | 55,01,078                                     | 25.78                                                      | 55,01,078                           | 25.78                                                      |
| M D Kothari & Company<br>Limited                 | 15,21,868                                     | 7.13                                                       | 15,21,868                           | 7.13                                                       |
| Kothari & Company Limited                        | 14,26,199                                     | 6.68                                                       | NIL                                 | NIL                                                        |
| Vishnuhari Investment &<br>Properties Limited    | 17,07,291                                     | 8.00                                                       | NIL                                 | NIL                                                        |
| Commercial House Private<br>Limited              | 13,68,212                                     | 6.41                                                       | NIL                                 | NIL                                                        |
| Bhaktwatsal Investments<br>Limited               | 4,98,498                                      | 2.34                                                       | NIL                                 | NIL                                                        |
| Kothari Capital & Securities<br>Private Limited  | 11,250                                        | 0.05                                                       | NIL                                 | NIL                                                        |
| Satyam Financial Services<br>Limited             | 88,177                                        | 0.41                                                       | 88,177                              | 0.41                                                       |
| <b>TOTAL</b>                                     | <b>1,24,17,967</b>                            | <b>58.18</b>                                               | <b>74,06,517</b>                    | <b>34.70</b>                                               |

*Kamini Kame*