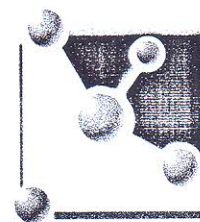


No. ASMPL/2017-18/ 414

27th September, 2017



ANSHUL
SPECIALTY
MOLECULES

National Stock Exchange India Ltd.
Exchange Plaza,
Bandra Kurla Road,
Bandra (East), Mumbai - 400 051.

Sub.: Submission of Report under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Ref.: Acquisition of 53,58,682 equity shares of Excel Industries Limited (EIL or the Target Company) pursuant to Amalgamation of Utkarsh Global Holdings Private Limited (UGHPL or the Transferor Company) with Anshul Specialty Molecules Private Limited (ASMPL or the Transferee Company) vide order of Hon'ble bench of NCLT, Mumbai Bench dated 23.08.2017.

Dear Sirs,

With reference to the Scheme of Amalgamation and Arrangement as approved by the Hon'ble National Company Law Tribunal by its Order dated 23rd August, 2017 (Copy of NCLT Order dated 23.08.2017 is enclosed for ready reference) for amalgamation of UGHPL with ASMPL, equity shares totaling to 53,58,682 (Fifty Three Lakhs Fifty Eight Thousand Six Hundred and Eighty Two) of Excel Industries Limited have been acquired by ASMPL which were earlier held by UGHPL.

In this regard, please find enclosed a statement of disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 in respect of acquisition of 53,58,682 (Fifty Three Lakhs Fifty Eight Thousand Six Hundred and Eighty Two) equity shares of Excel Industries Limited.

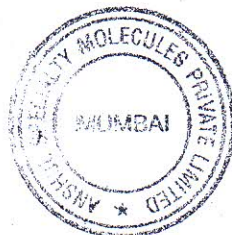
Thanking you,

Yours faithfully,

For ANSHUL SPECIALTY MOLECULES PVT. LTD.

Usha A. Shroff - Director
DIN: 00020519

Encl : a. a.



Anshul Specialty Molecules Private Limited

CIN: U24100MH1971PTC015364

Regd. Office : 13, Aradhana Industrial Development Corporation, Near Virwani Ind. Estate, Goregaon (E), Mumbai - 400 063.

T +91 22 2927 0880 | F +91 22 2927 0886 | URL www.anshulspecialtymolecules.com | E anshul@mtnl.net.in

Factory : Plot No. 108/109/110, M. I. D. C., Dhatav, Roha, Raigad - 402 116 | T (02194) 263581 / 263583 | F (02194) 263888



FORMAT FOR DISCLOSURES UNDER REGULATION 10(6) - REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company (TC)	EXCEL INDUSTRIES LIMITED			
2.	Name of the acquirer(s)	ANSHUL SPECIALTY MOLECULES PRIVATE LIMITED			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (BSE) National Stock Exchange of India Ltd.(NSE)			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	Shares acquired pursuant to Scheme of Amalgamation and Arrangement of Utkarsh Global Holdings Pvt. Ltd. (UGHPL) with Anshul Specialty Molecules Pvt. Ltd. (ASMPL) approved by the NCLT vide order dated 23.08.2017 (copy enclosed) and filed with ROC on 25.09.2017			
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange	Not Required N.A. N.A.			
7.	Details of acquisition	Disclosure made / required to be made under regulation 10(5)		Actual	
	(a) Name of the transferor/seller	N.A.		Utkarsh Global Holdings Private Limited	
	(b) Date of acquisition	N.A.		25-09-2017	
	(c) Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.		53,58,682 Equity Shares	
	(d) Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	N.A.		53,58,682 (42.63%) @	
	(e) Price at which shares are proposed to be acquired / actually acquired	N.A.		#	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
	Each Acquirer /Transferee (*)	Nil	-	53,58,682	42.63%
	Each Seller / Transferor	53,58,682	42.63%	Nil	-

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

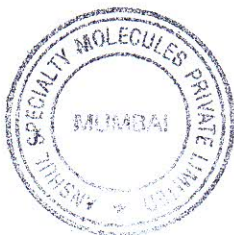
@ As per the Scheme, 53,58,682 Equity Shares of TC have been acquired on 25.09.2017, being the Effective Date of Scheme of Amalgamation and Arrangement.

There is no separate transaction price for the shares specified. However, all the Assets and Liabilities of the Transferor Company have been transferred pursuant to the amalgamation and in accordance with applicable regulations.

Date : 27.09.2017

Place : Mumbai

For ANSHUL SPECIALTY MOLECULES PVT.LTD.



Usha A. Shroff - Director
DIN: 00020519