

BENGAL BUSINESS LLP
(Formerly known as : Bengal Business Limited)

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Kolkatta, West Bengal -700 007 **LLPIN :** AAJ-0333

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Date: 21.12.2018

To,
The General Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 523836

To,
The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: GUJRAFFIA

Dear Sir,

Sub: Information under regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Re: Allotment of 409725 equity shares representing 7.58% of the expanded equity and voting share capital of M/s. Gujarat Raffia Industries Limited

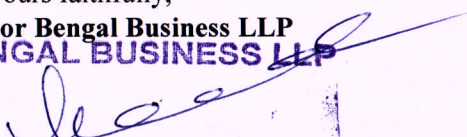
With reference to the above, please find enclosed herewith the details of change in shareholding of the Promoter Group of M/s. Gujarat Raffia Industries Limited in the prescribed format attached herewith.

This is for your information and record.

Thanking you.

Yours faithfully,

For Bengal Business LLP
BENGAL BUSINESS LLP

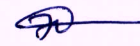

Authorized Sign. / Partner
Pradeep Bhutoria
Designated partner
DIN: 00284808

[On behalf of Self and Other Acquirer forming part of the Promoter Group]

Cc:

To,

M/s. Gujarat Raffia Industries Limited,
Plot No. 455, Santej-Vadsar Road,
Village: Santej, Taluka: Kalol,
Dist: Gandhinagar - 382721.

Received
21/12/2018


DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Gujarat Raffia Industries Limited		
2. Name of the Acquirers/ Allottees and Person Acting in Concert (PACs) with Acquirers	Allottees/ Acquirers: 1. Bengal Business LLP 2. Asian Gases Limited Persons Acting in Concert ("PACs"): 3. Pradeep Bhutoria 4. Bhutoria Pradeep Kumar (HUF) 5. Sushma Bhutoria 6. Abhishek P Bhutoria 7. Sneha Bhutoria		
3. Whether the Acquirers/ Allottees & Seller belong to Promoter/Promoter Group?	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Ltd.		
5. Details of the acquisition/allotment disposal of shares/ voting rights/ holding of the Acquirers and PAC	Number	% w.r.t. total share/ voting capital, wherever applicable*	% w.r.t. total diluted share/ voting capital of the TC (**)
<u>Before the acquisition/allotment/ disposal under consideration, holding of:</u>	<u>Acquirers/ Allottees:</u>		
a) Shares carrying voting rights	1. 300579 2. 241235 <u>PACs:</u> 1164253 NIL	6.02% 4.83% 23.31% 0.00%	6.02% 4.83% 23.31% 0.00%
b) Shares in the nature of nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the Acquirers to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
Total (a+b+c+d)	1706067	34.16%	34.16%
<u>Details of acquisition/allotment and sale:</u>	<u>Acquirers/ Allottees:</u>		
a) Shares carrying voting rights allotted	1. 209725 2. 200000 <u>PACs:</u> 0 NIL	3.88% 3.70% 0.00% 0.00%	3.88% 3.70% 0.00% 0.00%
b) VRs acquired otherwise than by equity shares			



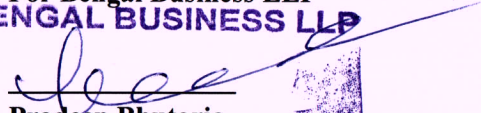
e) Warrants/convertible securities/any other instrument that entitles the Acquirers/ Allottees to receive shares carrying voting rights in the TC (specify holding in each category) / allotted	NIL	0.00%	0.00%
d) Shares encumbered/ invoked/ released by the acquirers	NIL	0.00%	0.00%
Total (a+b+c+d)	409725	7.58%	7.58%
<u>After the proposed acquisition/ allotment & sale holding of:</u>	<u>Acquirers/ Allottees:</u>		
a) Shares carrying voting rights	1. 510304	9.44%	9.44%
	2. 441235	8.16%	8.16%
	<u>PACs:</u>		
	1164253	21.55%	21.55%
b) Shares encumbered with the Acquirers	NIL	0.00%	0.00%
e) VRs otherwise than by equity shares	NIL	0.00%	0.00%
d) Warrants/convertible securities /any other instrument that entitles the Acquirers/ Allottees to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition/ allotment	NIL	0.00%	0.00%
Total (a+b+c+d)	2115792	39.15%	39.15%
Mode of acquisition/ allotment (e.g. open market/off market/public issue/rights issue/ Preferential Allotment/inter-se transfer etc.)	Pursuant to Preferential allotment 409725 equity shares to the entities belonging to the Promoter/Promoter Group of the Target Company on 20.12.2018.		
Date of acquisition / sale of shares / VR or date of receipt of the intimation of allotment of shares, whichever is applicable	20.12.2018		
Equity share capital / total voting capital of the TC before the said allotment/acquisition	Rs. 4,99,47,750/- divided into 4994775 equity shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said allotment/acquisition	Rs. 5,40,45,000/- divided into 5404500 equity shares of Rs. 10/- each		
Total diluted share/voting capital ** of the TC after the said allotment/acquisition	Rs. 5,40,45,000/- divided into 5404500 equity shares of Rs. 10/- each		

*Based on the post-allotment equity share capital, i.e., 5404500 equity shares.

Note: (i)NA: Not Applicable

(ii) (**) 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.

For Bengal Business LLP
BENGAL BUSINESS LLP


Pradeep Bhutoria
Authorised Sign. / Partner
Designated partner

DIN: 00284808

[On behalf of Self and Other Acquirer forming part of the Promoter Group]

Place: Ahmedabad

Date: 21.12.2018