Date: 23-05-18

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Script Name: BHAGERIA

Script Code: 530803

Sub: "Disclosures under Regulation 10(6) read with regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011–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

Dear Sir / Madam,

Please find attached herewith Disclosures under Regulation 10(6) read with regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in pursuance to scheme of Amalgamation of Nipur chemicals Limited (Transferor Company) with Bhageria Industries limited (Transferee Company) which has been approved by Hon'ble NCLT Mumbai Bench, vide their order dated April 05,2018.

Kindly acknowledge this letter for further references.

Thanking you for your consideration.

Signature of the acquirer(s)
For and on behalf of Promoter Group/PAC (Bhageria Industries Ltd)

Rakesh Bhageria
Place: Mumbai

CC-
Bhageria Industries Limited
1002, Topiwala Centre, Off.S.V.Road,Goregaon-W,Mumbai-400062.

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)		Bhageria Industries limited			
2.	Name of the acquirer(s)		Refer Annexure-1			
3.	Name of the stock exchange where shares of the TC are listed		BSE Limited and National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.		Refer to Note 1#			
5.	Relevant regulation under which the acquirer is exempted from making open offer.		Regulation 10(1)(d)(ii) 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.		NO			
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Not Applicable		Not Applicable	
	b.	Date of acquisition	Not Applicable		Not Applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
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
	a	Each Acquirer / Transferee(*)	Refer Annexure-I	Refer Annexure-I	Refer Annexure-I	Refer Annexure-I
	b	Each Seller / Transferor	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note:

- (*) Shareholding of each entity shall 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.

#Note1:

Pursuant to scheme of Amalgamation ("Scheme") of Nipur Chemicals Limited ("Transferor Company") with Bhageria Industries Limited ("Transferee Company"), as approved by Honble National Company Law Tribunal, Mumbai Bench, vide their order dated April 05, 2018, ***59,42,530*** *no of equity shares of Rs 5/- each fully paid up were issued by Bhageria Industries Limited to the shareholders of Nipur Chemicals Limited on May 19,2018.*

The rational for the scheme as set out in the scheme of Amalgamation is reproduced below:

1. *The Transferor and Transferee Companies are both engaged in the business of exporting, manufacturing, importing, buying, selling and dealing in all types of chemicals, which business can be carried out more efficiently under one amalgamated entity. With a view to rationalize and consolidate the business activities, the Board of Directors of the Transferor and Transferee Companies have decided to amalgamate the Transferor Company with the Transferee Company to ensure better management of the Company as a single entity.*

2. *A consolidation of the Transferor Company and the Transferee Company by way of amalgamation would thus lead to a more efficient utilization of capital.*

3. *The proposed Scheme aims at unlocking a better value for the public shareholders of the Transferee Company. As the entire undertaking of the Transferor Company shall stand transferred to the Transferee Company, the rights and interests of the shareholders or the creditors of the Transferee Company shall not be affected and the Scheme shall not be prejudicial to the interest of the shareholders of the Transferor Company.*

4. *The proposed amalgamation will result in administrative and operational rationalization, reduction in overheads, other expenses and prevent cost duplication. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.*

   The creditors of the Transferor Company will not be affected by the Scheme since the assets of the Transferor and Transferee Companies (taken together) are more than the liabilities of the Transferor and Transferee Companies (taken together). Further even the creditors of the Transferee Company will not be affected by the Scheme since the assets of the Transferor Company are more than the liabilities of the Transferor Company. Further post the amalgamation, the assets of the Transferee Company shall be greater than its liabilities.

5. *The Transferor Company is the major supplier of chemicals for the Transferee Company and with the Amalgamation, benefits of enhanced operational efficiency is expected to enure to the combined business of the single entity.*

Note 2: *Nipur Chemicals Limited (Transferor Company) holds 45940 shares in Bhageria Industries limited (Transferee Company) and upon effective of the scheme of Amalgamation these shares stand extinguished and cancelled.*

Signature of the acquirer(s)
For and on behalf of Promoter Group/PAC (Bhageria Industries Ltd)

Rakesh Bhageria
Date: 23.05.2018
Place: Mumbai

Annexure-I

Sr. No.	Name of Acquirer(s)	Pre-Transaction		Post-Transaction	
		No of Shares held	% w.r.t total shares Capital of TC	No of Shares held	% w.r.t total shares Capital of TC
1	Akashdeep International Pvt Ltd	209446	1.32	19,84,186	9.09
2	Bhageria Trade Investment Pvt Ltd	2309265	14.50	32,55,265	14.92
3	Rakesh Bhageria	845801	5.31	10,48,718	4.81
4	Rakesh Bhageria HUF	71064	0.45	1,04,064	0.48
5	Sonika Bhageria	102203	0.64	2,04,393	0.94
6	Dhwani Bhageria	81733	0.51	2,49,483	1.14
7	Rahul Bhageria	224557	1.41	5,74,654	2.63
8	Suresh Bhageria- HUF	201456	1.26	4,84,596	2.22
9	Suresh Keshavdeo Bhageria	1138331	7.15	14,51,347	6.65
10	Deepak Vishwambharlal Bhageria	836352	5.25	11,98,637	5.49
11	Dinesh Vishwambharlal Bhageria	181319	1.14	3,53,084	1.62
12	Asha Bhageria	107090	0.67	442,260	2.03
13	Archana Bhageria	105262	0.66	295012	1.35
14	Chanadevi Bhageria	156706	0.98	165506	0.76
15	Rahul Bhageria - HUF	76371	0.48	112121	0.51
16	Vikas Bhageria - HUF	99673	0.63	116833	0.54
17	Allied Rainbow Asia Steel Pvt. Ltd.	0	0	649000	2.97
	Total	**6746629**	**42.36**	**12689159**	**58.15**

[Note: we hereby taking pre transaction paid –up capital before cancellation of cross holding of transferor company and post transaction paid up capital after cancellation of cross holding and allotment of shares in pursuance to scheme)

Signature of the acquirer(s)
For and on behalf of Promoter Group/PAC (Bhageria Industries Ltd)

Rakesh Bhageria
Date: 23.05.2018
Place: Mumbai