

From :

Utkarsh B. Shah
10, Heritage Residency,
Thaltej Shilaj Road,
Thaltej,
Ahmedabad – 380 059.

10th November, 2015.

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

To,
Ahmedabad Stock Exchange Limited
1st Floor, Kamdhenu Complex,
Opp. Shajanand College,
Panjara Pole,
Ahmedabad-380 015.

To,
Department of Corporate Services,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Ref : BSE Code : 530117 / NSE Symbol : 'ADI' and ASE Code : 24855

Dear Sirs,

Sub.: Disclosures under regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Pursuant to the provisions of regulations 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I wish to inform you that I propose to acquire 10,21,594 equity shares of Adi Finechem Limited at a price which will be within the permissible limit of the regulation by way of inter-se transfer covered under Regulation 10(1) (a) from Mr. Raj B. Shah & Mr. Sukoon V. Shah (Promoter). I now enclose herewith prescribed form under Regulation 10(5) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, duly filed and signed by me for acquisition of 10,21,594 equity shares of Rs. 10/- each.

Please find the above in order and take the same on your record.

Thanking You,

For , Utkarsh B. Shah

Utkarsh Bhikshor Shah

Encl : as above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	ADI FINECHEM LIMITED
2.	Name of the acquirer(s)	Utkarsh B. Shah
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The acquirer fall within the definition of “promoter” as contained in regulation 2(s) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	1. Raj B. Shah 2. Sukoon V. Shah
	b. Proposed date of acquisition	on or after November 19, 2015
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1. 5,10,775 shares from Raj B. Shah 2. 5,10,819 shares from Sukoon V. Shah
	d. Total shares to be acquired as % of share capital of TC	7.41%
	e. Price at which shares are proposed to be acquired	price as per applicable regulations / guidelines / circulars on block deals.
	f. Rationale, if any, for the proposed transfer	inter-se transfer amongst ‘qualifying persons’
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	sub-regulation (ii) of regulation 10 (1) (a)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 214.59 per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Acquirer declares that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Acquirer declares that the transferor and transferee will comply with applicable disclosure requirements in Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Acquirer declares that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	<u>Acquirer(s) and PACs (other than sellers)(*)</u>				
	– Acquirer				
	– Utkarsh B. Shah	5,50,000 ¹	3.99%	15,71,594	11.40%
	– PACs				
	– Radhika U. Shah	18,34,816 ¹	13.30%	18,34,816 ¹	13.30%
	– Harihar Manufacturing and Trading Pvt Ltd	7,67,201	5.56%	7,67,201	5.56%
	– PCD Investments Pvt Ltd	6,63,019	4.81%	6,63,019	4.81%
	– UKM Investments Pvt Ltd	6,63,019	4.81%	6,63,019	4.81%
	– Bimal D. Parikh	8,72,128	6.32%	8,72,128	6.32%
	– Bimal D. Parikh – HUF	3,10,383	2.25%	3,10,383	2.25%
	– Mamtaben B. Parikh	3,02,560	2.19%	3,02,560	2.19%
	– Dashrath Jagmohandas Investments Pvt Ltd	43,560	0.32%	43,560	0.32%
	– Priyam B. Parikh	4,356	0.03%	4,356	0.03%
	– Ashmak Investments Pvt Ltd	2,904	0.02%	2,904	0.02%
	– Hemant N. Shah	12,79,687	9.27%	12,79,687	9.27%
	– Rohan H. Shah	3,04,856	2.21%	3,04,856	2.21%
	– Total - PACs	70,48,489	51.09%	70,48,489	51.09%
	– Seller (s)				
	– Raj B. Shah	510,775	3.70%	-	-
	– Sukoon V. Shah	510,819	3.71%	-	-
	– Total – Seller (s)	10,21,594	7.41%	-	-

Note:

- (*) Shareholding of each entity may 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.

Utkarsh B. Shah

Utkarsh B. Shah

(Acquirer)

Date: November 10, 2015

Place: Ahmedabad

¹ Assuming acquisition of 18,34,816 shares by Radhika U. Shah from Utkarsh B. Shah, for which intimation under Regulation 10 (5) of the Takeover Regulations, 2011 has been given on November 09, 2015.