

FIH Mauritius Investments Ltd

Office 6, Level 1, Maeva Tower, CyberCity, Ebene, Mauritius
Tel: (230) 464-3044 Fax: (230) 468-1930/ 468-1936

September 19, 2016

To,

National Stock Exchange of India Limited,
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Phone No.: + 91 22 2659 8148
Fax No.: + 91 22 2659 8120
Email: cc_nse@nse.co.in; cmist@nse.co.in

Sub: Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Find enclosed the filing for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the above on record.

Thank you.

Yours faithfully,

For FIH Mauritius Investments Ltd


Authorised Signatory



For FIH Private Investments Ltd


Authorised Signatory



FIH Mauritius Investments Ltd

Office 6, Level 1, Maeva Tower, CyberCity, Ebene, Mauritius
Tel: (230) 464-3044 Fax: (230) 468-1930/ 468-1936

September 19, 2016

To,

National Stock Exchange of India Limited,
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Phone No.: + 91 22 2659 8148
Fax No.: + 91 22 2659 8120
Email: cc_nse@nse.co.in, cmist@nse.co.in

Sub: Disclosure pursuant to Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011

Unit: Adi Finechem Limited
ISIN: INE959A01019/ Symbol: ADI

Dear Sir/Madam,

This is to inform you that we have, on September 16, 2016, encumbered (by way of an indirect pledge) 6,198,074 (Six Million One Hundred Ninety Eight Thousand And Seventy Four) equity shares of Adi Finechem Limited (held by the companies as set out in the table below), constituting 44.93% of the paid-up share capital of Adi Finechem Limited. The disclosure as required under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed.

Name of Shareholder	Number of Shares Encumbered	Date of Creation of Encumbrance	Manner of Creation of Encumbrance
FIH Mauritius Investments Ltd	6,194,824 (Six Million, One Hundred Ninety Four Thousand Eight Hundred Twenty Four) equity shares of Adi Finechem Limited	September 16, 2016	Fairfax India Holdings Corporation, a company incorporated under Canadian laws ("Borrower") has obtained a non-revolving term bridge credit facility from The Bank of Nova Scotia ("Lender"), and the credit facility has been secured, inter alia, by creation of pledge over the shares of FIH Mauritius Investments Ltd ("FIH Mauritius") by the Borrower in favour of The Bank of Nova Scotia (the "Administrative Agent"). FIH Mauritius hold shares as specified in this disclosure in Adi Finechem Limited.
FIH Private Investments Ltd	3,250 (Three Thousand Two Hundred Fifty) equity shares of Adi Finechem Limited.		The Borrower has obtained a non-revolving term bridge credit facility from the Lender, which has been secured, inter alia, by creation of pledge over the shares of FIH Private Investments Ltd ("FIH Private") held by FIH Mauritius. FIH Private holds shares as specified in this disclosure in Adi Finechem Limited.

Kindly take the above on record.

Thank you.

Yours faithfully,

For FIH Mauritius Investments Ltd



Authorised Signatory



For FIH Private Investments Ltd



Authorised Signatory



Format for disclosure by the Promoter(s) in the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)													
Names of the stock exchanges where the shares of the target company are listed													
Date of reporting													
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked													
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him *	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)				Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}				
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non-disposal/ undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
FIH Mauritius Investments Ltd	6,194,824 (Six Million One Hundred Ninety Four Thousand Eight Hundred Twenty Four) Equity Shares of the TC	44.91% of the paid up share/voting capital of the TC	0	0	Creation	16 September 2016	Indirect encumbrance by pledge of shares of FIH Mauritius Investments Ltd by Fairfax India Holdings Corporation ##	Encumbrance is for the purpose of collateral for the loans taken by parent company Fairfax India Holdings Corporation	6,194,824 (Six Million One Hundred Ninety Four Thousand Eight Hundred Twenty Four) Equity Shares of the TC	44.91% of the paid up share/voting capital of the TC	Bank of Nova Scotia	6,194,824 (Six Million One Hundred Ninety Four Thousand Eight Hundred Twenty Four) Equity Shares of the TC	44.91% of the paid up share/voting capital of the TC

8

FIH Private Investments Ltd	3,250 (Three Thousand Two Hundred and Fifty) Equity Shares of the TC	0.02% of the paid up share/voting capital of the TC	0	0	Creation	16 September 2016	Indirect encumbrance by pledge of shares of FIH Private Investments Ltd by Fairfax India Holdings Corporation.	Encumbrance is for the purpose of collateral for the loans taken by parent company Fairfax India Holdings Corporation	3,250 (Three Thousand Two Hundred and Fifty) Equity Shares of the TC	0.02% of the paid up share/voting capital of the TC	Bank of Nova Scotia	3,250 (Three Thousand Two Hundred and Fifty) Equity Shares of the TC	0.02% of the paid up share/voting capital of the TC
-----------------------------	--	---	---	---	----------	-------------------	--	---	--	---	---------------------	--	---


 Signature of the Authorized Signatory
 Place : Mauritius
 Date : September 19, 2016




The Equity Shares of the Target Company are listed but are currently not traded on the Ahmedabad Stock Exchange. Further, Ahmedabad Stock Exchange has vide its letter dated June 04, 2014 informed all its listed companies that it has decided to voluntarily exit in compliance with the SEBI circular CIR/MRD/DSA/14/2012 dated May 30, 2012 on Exit policy of de-recognition/ non-operational stock exchanges.

Fairfax India Holdings Corporation, a company incorporated under Canadian laws ("**Borrower**") has obtained a non-revolving term bridge credit facility from The Bank of Nova Scotia ("**Lender**"), and the credit facility has been secured, inter alia, by creation of pledge over the shares of FIH Mauritius Investments Ltd ("**FIH Mauritius**") by the Borrower and over the shares of FIH Private Investments Ltd ("**FIH Private**") by FIH Mauritius, in Mauritius in favour of The Bank of Nova Scotia (the "**Administrative Agent**"). FIH Mauritius and FIH Private in turn hold shares as specified in the disclosure above in Adi Finechem Limited.

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.