

**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)	ADI FINECHEM LIMITED	
2.	Name of the acquirer(s)	Utkarsh Shah	
3.	Name of the stock exchange where shares of the TC are listed	(1) BSE Limited, (2) National Stock Exchange of India Limited (3) Ahmedabad Stock Exchange Limited.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The acquirer has acquired 5,10,775 shares of the TC from Raj B. Shah and 5,10,819 shares of the TC from Sukoon V. Shah, being inter-se transfer amongst 'Qualifying Persons'	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	sub-regulation (ii) of regulation 10 (1) (a)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, <ul style="list-style-type: none"> <li>Whether disclosure was made and whether it was made within the timeline specified under the regulations.</li> <li>Date of filing with the stock exchange.</li> </ul>	<p>The disclosure was made under Regulation 10 (5) within the timelines specified under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</p> <p>The notice was filed with the stock exchanges on November 10, 2015</p>	
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	1. Raj B. Shah 2. Sukoon V. Shah	Yes
	b. Date of acquisition	November 20, 2015	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1. 5,10,775 shares from Raj B. Shah 2. 5,10,819 shares from Sukoon V. Shah	Yes
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	<p><b>Proposed</b></p> <p>1. 5,10,775 shares (3.70%) from Raj B. Shah 2. 5,10,819 shares (3.71%) from Sukoon V. Shah</p> <p><b>Actual</b></p>	Yes

*Utkarsh Shah*

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	e. Price at which shares are proposed to be acquired / actually acquired	<b>Proposed</b>  price as per applicable regulations / guidelines / circulars on block deals.  <b>Actual</b>  10,21,594 shares acquired @ Rs. 215.50 per share	Yes																																	
8.	Shareholding details	<table><tr><th colspan="2">Pre-Transaction</th><th colspan="2">Post-Transaction</th></tr><tr><th>No. of shares held</th><th>% w.r.t. to total share capital of TC</th><th>No. of shares held</th><th>% w.r.t. to total share capital of TC</th></tr><tr><td>– Each Acquirer / Transferee(*)</td><td>5,50,000</td><td>3.99%</td><td>15,71,594</td><td>11.40%</td></tr><tr><td>– <u>Each Seller / Transferor</u></td><td></td><td></td><td></td><td></td></tr><tr><td>– Raj B. Shah</td><td>5,10,775</td><td>3.70%</td><td>-</td><td>-</td></tr><tr><td>– Sukoon V. Shah</td><td>5,10,819</td><td>3.71%</td><td>-</td><td>-</td></tr><tr><td>– <b>Total – Seller(s) / Transferor(s)</b></td><td><b>10,21,594</b></td><td><b>7.41%</b></td><td>-</td><td>-</td></tr></table>	Pre-Transaction		Post-Transaction		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC	– Each Acquirer / Transferee(*)	5,50,000	3.99%	15,71,594	11.40%	– <u>Each Seller / Transferor</u>					– Raj B. Shah	5,10,775	3.70%	-	-	– Sukoon V. Shah	5,10,819	3.71%	-	-	– <b>Total – Seller(s) / Transferor(s)</b>	<b>10,21,594</b>	<b>7.41%</b>	-	-	
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*Utkarsh Shah*

**Utkarsh Shah**  
**(Acquirer)**

Date: November 21, 2015

Place: Ahmedabad

**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.

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