

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

Sr. No.	Particulars	
1.	Name of the Target Company (TC)	Sudal Industries Limited
2.	Name of the acquirer(s)	1. Mr. Shynatanu S. Chokhani 2. Sudal Enterprises Private Limited
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	Acquirers are the persons acting in concern prior to the transactions and disclosure of their shareholding in the Company has been made from time to time in the shareholding pattern filed by the Company with Stock Exchange.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Ms. Renu Chokhani
	b. Proposed date of acquisition	March 8, 2021
	c. Number of shares to be acquired from each person mentioned in 4(a) above	11,00,725 Equity Shares
	d. Total shares to be acquired as % of share capital of TC	14.94% of the total Paid up Share Capital of the Company
	e. Price at which shares are proposed to be acquired	Rs. 3.25 (Rupees Three and paise Twenty-five only) per share
	f. Rationale, if any, for the proposed transfer	The said transfer of shareholding is based on restructuring process of family entities within the family being taken up.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iv) of SEBI (Substantial Acquisition and Takeover) Regulations, 2011.
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	The shares of the Company are not frequently traded on the Stock Exchange, as defined under the SEBI (Substantial Acquisition and Takeover) Regulations, 2011.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Rs. 3.22 (Rupees Three and paise Twenty-two only)

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	As per Annexure 1 attached.				
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)	As per Annexure 2 attached.				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	As per Annexure 3 attached.				
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	
	a. Acquirer(s) and PACs (other than sellers)(*)	35,42,275	48.08	46,43,000	63.02	
	Sr No.	Name of Acquirer(s) and PACs				
	1.	Sudarshan Shriram Chokhani	15,23,087	20.67	15,23,087	20.67
	2.	Shyantanu Sudarshan Chokhani	12,18,200	16.54	17,18,200	23.32
	3.	Sudarshan Shriram Chokhani HUF	10,500	0.14	10,500	0.14
	4.	Sudal Enterprises Private Limited	7,90,488	10.73	13,91,213	18.89
	b. Seller (s)	11,00,725	14.94	0	0	
	1.	Renu Sudarshan Chokhani	11,00,725	14.94	0	0

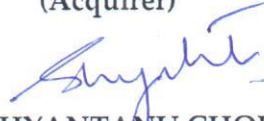
Note: (*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



SHYANTANU CHOKHANI
(Acquirer)

Mumbai
Dated: March 1, 2021

For SUDAL ENTERPRISES PRIVATE LIMITED
(Acquirer)



SHYANTANU CHOKHANI
DIRECTOR
DIN 02444142



Declaration


I Shyantanu Chokhani, aged 30 years, resident of India, son of Mr. Sudarshan Chokhani and residing at 23, Maheshwari, Mansion, 34, Nepean Sea Road, August Kranti Marg, Mumbai – 400 036 in my personal capacity and as Director of Sudal Enterprises Private Limited incorporated under the provisions of Companies Act, 1956 and having Corporate Identity Number U65910MH1985PTC035737 having its Registered Office at 26 Nariman Bhawan, 227 Nariman Point Mumbai – 400 021, duly authorised by the Board of Directors of Sudal Enterprises Private Limited, jointly referred to as “the Acquirers” hereby declare that:

The acquisition price for the acquisition of 11,00,725 Equity Shares of Sudal Industries Limited from Ms. Renu Chokhani, Seller would not be higher by more than 25% of the price determined:

1. In case of equity shares of Sudal Industries Limited are frequently traded as defined under the SEBI (Substantial Acquisition and Takeover) Regulations, 2011, 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;

or

2. In case of infrequently traded shares the price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the said Regulations.


SHYANTANU CHOKHANI
(Acquirer)

For SUDAL ENTERPRISES PRIVATE LIMITED

(Acquirer)


SHYANTANU CHOKHANI
DIRECTOR
DIN 02444142



Mumbai
Dated: March 1, 2021

Declaration

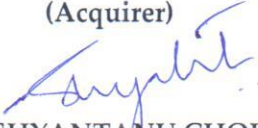
I Shyantanu Chokhani, aged 30 years, resident of India, son of Mr. Sudarshan Chokhani and residing at 23, Maheshwari, Mansion, 34, Nepean Sea Road, August Kranti Marg, Mumbai – 400 036 in my personal capacity and as Director of Sudal Enterprises Private Limited incorporated under the provisions of Companies Act, 1956 and having Corporate Identity Number U65910MH1985PTC035737 having its Registered Office at 26 Nariman Bhawan, 227 Nariman Point Mumbai – 400 021, duly authorised by the Board of Directors of Sudal Enterprises Private Limited, jointly referred to as “the Acquirers” hereby declare that:

- The transferors and the 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).



SHYANTANU CHOKHANI
(Acquirer)

**For SUDAL ENTERPRISES PRIVATE LIMITED
(Acquirer)**



SHYANTANU CHOKHANI
DIRECTOR
DIN 02444142

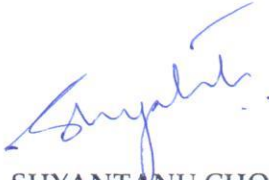


Mumbai
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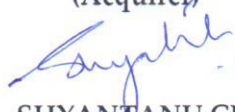
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- All the conditions specified under regulation 10(1)(a) of SEBI (Substantial Acquisition and Takeover) Regulations, 2011 and with respect to exemptions have been duly complied with.



SHYANTANU CHOKHANI
(Acquirer)

For SUDAL ENTERPRISES PRIVATE LIMITED
(Acquirer)



SHYANTANU CHOKHANI
DIRECTOR
DIN 02444142



Mumbai
Dated: March 1, 2021