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CIN : U45202WB1943PTC011193
E-mail : kothari_company@rediffmail.com

10th December 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 3rd Floor
Plot No.3-1"G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

BY E-MAIL

Dear Sirs

Subject: Disclosure under Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

As part of an on-going internal restructuring, (a) Bhaktwatsal Investment Limited ("BIL"), (b) Commercial House Private Limited ("CH"), (c) Kothari Capital Securities & Private Limited ("KCSPL"), and (d) Vishnuhari Investments and Properties Limited ("VIPL"), collectively the "Transferors" and the Trading & Investment Division of Kothari & Company Private Limited (KCPL) (referred to as Demerged Division) have merged with Kothari Investment and Industries Private Limited ("Acquirer") pursuant to a scheme of arrangement under Sections 230 – 232 of the Companies Act, 2013 and its allied rules ("Scheme") which has been approved by the National Company Law Tribunal, Kolkata Bench vide order dated 4 November 2019 and has become effective from 4 December 2019.

The Transferors, Demerged Company ie KCPL and the Acquirer are the members of the promoter and promoter group of Gillanders Arbuthnot and Company Limited ("GACL"). Pursuant to the Scheme becoming effective, the Acquirer has acquired 50,11,450 equity shares of GACL representing 23.48% of its equity share capital.

In this regard, please find enclosed the requisite disclosure under Regulation 10(6) of the Takeover Regulations.

Kindly take the above on record.

Yours faithfully

For KOTHARI INVESTMENT AND INDUSTRIES PRIVATE LIMITED


Kamal Kumar Kothari
Authorised Signatories

Encl:

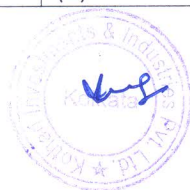


As

above

Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name & address of TC	Gillanders Arbuthnot and Company Limited ("Target Company")	
2.	Name of the acquirer(s)	Kothari Investment & Industries Private Limited ("Acquirer")	
3.	Name of the stock exchange where the shares of the TC are listed	• BSE Limited • The National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	Acquisition of 50,11,450 equity shares of the Target Company representing 23.48% of its equity share capital by the Acquirer pursuant to the order dated 4 November 2019 passed by the National Company Law Tribunal, Kolkata Bench approving the scheme of arrangement, <i>inter alia</i>, involving merger of a) Bhaktwatsal Investment Limited ("BIL"), (b) Commercial House Private Limited ("CH"), (c) Kothari Capital Securities & Private Limited ("KCSPL"), and (d) Vishnuhari Investments and Properties Limited ("VIPL"), collectively the "Transferors" and the Trading and Investment Division of Kothari & Company Private Limited (KCPL) (referred to as Demerged Division) into the Acquirer. The aforesaid was undertaken as part of an internal group restructuring. The scheme was made effective on 4 December 2019.	
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10 (1) (d) (iii) of the Takeover Regulations	
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 Regulation 10 (5) are actually



			made			
a.	Name of the transferor/ seller	NA	NA			
b.	Date of acquisition	NA	NA			
c.	Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA	NA			
d.	Total shares proposed to be acquired/ actually acquired as a% of diluted share capital of TC	NA	NA			
e.	Price at which shares proposed to acquired/ actually acquired	NA	NA			
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				
		Kothari Investment & Industries Private Limited	22,53,748	10.56	72,65,198	34.04
	B	Each Seller/Transferor				
	1.	Bhaktwatsal Investment Limited	4,98,498	2.34	NIL	NIL
	2.	Commercial House Private Limited	13,68,212	6.41	NIL	NIL
	3.	Kothari Capital Securities & Private Limited	11,250	0.05	NIL	NIL
	4.	Vishnuhari Investments and Properties Limited	17,07,291	8.00	NIL	NIL
	5.	Kothari & Company Private Limited	14,26,199	6.68	NIL	NIL
	TOTAL	50,11,450	23.48	NIL	NIL	

For KOTHARI INVESTMENT AND INDUSTRIES PRIVATE LIMITED

Kamal
Kamal Kumar Kothari
Authorised Signatories



Place: Kolkata
Date: 10 December 2019