

**Rajya Vardhan Kanoria**

**A-45, Vasant Marg  
Vasant Vihar  
New Delhi 110057**

**BY FAX/COURIER/EMAIL**

Dated: 03.03.2017

|                                                                                                                                                                    |                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>To,</b><br><b>The National Stock Exchange of India Limited ("NSE")</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E)<br>Mumbai – 400 051 | <b>To,</b><br><b>BSE Limited</b><br>Corporate Relationship Department<br>1 <sup>st</sup> Floor, New Trading Ring<br>Rotunda Building<br>P J Tower, Dalal Street,<br>Mumbai – 400 001<br>Email: corp.relations@bseindia.com |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir,

Please find enclosed herewith Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition to be made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours sincerely,

  
**RAJYA VARDHAN KANORIA**

Encl: a/a

**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)                                                                                                                                                                                                                                  | M/s. Kanoria Chemicals & Industries Limited (KCIL)<br>There is an indirect acquisition of shares and voting rights in KCIL by the Acquirer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                    |
| 2. | Name of the acquirer(s)                                                                                                                                                                                                                                          | Mr. Rajya Vardhan Kanoria<br>There is an indirect acquisition of shares and voting rights in KCIL by the Acquirer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                    |
| 3. | Name of the stock exchange where shares of the TC are listed                                                                                                                                                                                                     | National Stock Exchange of India Limited (NSE) and BSE Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                    |
| 4. | Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.                                                                                                                                                                 | R.V.Investment and Dealers Limited (RVIDL) is holding 32,10,120 (7.35%) shares in KCIL.<br>Prior to this transaction, Mr. Rajya Vardhan Kanoria was holding 41,484 (3.3934%) shares in RVIDL and Mrs. Sheela Devi Kanoria was holding 6,03,403 (49.3580%) shares in RVIDL.<br>Mrs. Sheela Devi Kanoria has transferred her entire share holding in RVIDL to her son Mr. Rajya Vardhan Kanoria by way of gift.<br>Mrs. Sheela Devi Kanoria is the mother of Mr. Rajya Vardhan Kanoria.<br>Pursuant to the aforesaid gift transaction, the shareholding of Mr. Rajya Vardhan Kanoria in RVIDL has increased from 41,484 (3.3934%) to 6,44,887 (52.7514%) shares in RVIDL.<br>Hence, this is an Indirect acquisition of shares of Target Company and falls within Inter-se Transfer between the Immediate Relatives. |                                                                                                                                    |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer.                                                                                                                                                                                 | 10(1)(a)(i)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                    |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,<br>– Whether disclosure was made and whether it was made within the timeline specified under the regulations.<br>– Date of filing with the stock exchange. | Yes<br><br>23.02.2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                    |
| 7. | Details of acquisition                                                                                                                                                                                                                                           | Disclosures made/required to be made under regulation 10(5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Actual                                                                                                                             |
|    | a. Name of the transferor / seller                                                                                                                                                                                                                               | Mrs. Sheela Devi Kanoria<br>Please note that Mrs. Sheela Devi Kanoria is not directly transferring any equity shares of the Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mrs. Sheela Devi Kanoria<br>Please note that Mrs. Sheela Devi Kanoria has not directly transferred any equity shares of the Target |

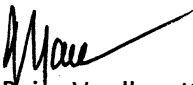
*me*

|                         |                                                                                                            |                                                                                                                                                                             |                                                                                                                                                                            |
|-------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                         |                                                                                                            | Company, however She is transferring 6,03,403 (49.3580%) shares in RVIDL which holds 32,10,120 (7.35%) shares in KCIL to the Acquirer as a Gift.                            | Company, however She has transferred 6,03,403 (49.3580%) shares in RVIDL which holds 32,10,120 (7.35%) shares in KCIL to the Acquirer as a Gift.                           |
|                         | b. Date of acquisition                                                                                     | On or after 03.03.2017                                                                                                                                                      | 03.03.2017                                                                                                                                                                 |
|                         | c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above | The Acquirer shall not directly acquire any shares in the Target Company but will acquire 6,03,403 (49.3580%) shares in RVIDL which holds 32,10,120 (7.35%) shares in KCIL. | The Acquirer has not directly acquired any shares in the Target Company but has acquired 6,03,403 (49.3580%) shares in RVIDL which holds 32,10,120 (7.35%) shares in KCIL. |
|                         | d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC          | The Acquirer shall not directly acquire any shares in the Target Company but will acquire 49.3580% shares in RVIDL which holds 7.35% shares in KCIL.                        | The Acquirer has not directly acquired any shares in the Target Company but has acquired 49.3580% shares in RVIDL which holds 7.35% shares in KCIL.                        |
|                         | e. Price at which shares are proposed to be acquired / actually acquired                                   | Not Applicable<br>The transfer of shares of RVIDL between Mrs. Sheela Devi Kanoria and Mr. Rajya Vardhan Kanoria is in nature of Gift.                                      | Not Applicable<br>The transfer of shares of RVIDL between Mrs. Sheela Devi Kanoria and Mr. Rajya Vardhan Kanoria is in nature of Gift.                                     |
| 8. Shareholding details | Pre-Transaction                                                                                            |                                                                                                                                                                             | Post-Transaction                                                                                                                                                           |
|                         | No. of shares held                                                                                         | % w.r.t. to total share capital of TC                                                                                                                                       | No. of shares held<br>% w.r.t. to total share capital of TC                                                                                                                |
|                         | Acquirer/s (*)                                                                                             |                                                                                                                                                                             |                                                                                                                                                                            |
|                         | Rajya Vardhan Kanoria                                                                                      | As per Annexure 1                                                                                                                                                           | As per Annexure 2                                                                                                                                                          |
|                         | Each Seller                                                                                                | As per Annexure 1                                                                                                                                                           | As per Annexure 2                                                                                                                                                          |

#### 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.

Signature:  Rajya Vardhan Kanoria

Date: 03.03.2017

Place: Kolkata

|                                                 |                                                  | Pre-Transaction |                              |                                      | Transaction |                              |                                      | Post Transaction |                              |                                      |
|-------------------------------------------------|--------------------------------------------------|-----------------|------------------------------|--------------------------------------|-------------|------------------------------|--------------------------------------|------------------|------------------------------|--------------------------------------|
| Sl. No.                                         | Particulars                                      | Number          | % w.r.t. Total share capital | % w.r.t. Total diluted share capital | Number      | % w.r.t. Total share capital | % w.r.t. Total diluted share capital | Number           | % w.r.t. Total share capital | % w.r.t. Total diluted share capital |
| Acquirers:                                      |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | RAJYA VARDHAN KANORIA                            | 4,61,481        | 1.06%                        | 1.06%                                | -           | 0.00%                        | 0.00%                                | 4,61,481         | 1.06%                        | 1.06%                                |
|                                                 |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| Sellers                                         |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | MRS. SHEELA DEVI KANORIA                         | 12,144          | 0.03%                        | 0.03%                                | 0           | 0.00%                        | 0.00%                                | 12,144           | 0.03%                        | 0.03%                                |
|                                                 |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| Others entities forming part of Promoter group: |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | Madhuvanti Kanoria                               | 4,98,321        | 1.14%                        | 1.14%                                | 0           | 0.00%                        | 0.00%                                | 4,98,321         | 1.14%                        | 1.14%                                |
| 2                                               | Saumya Vardhan Kanoria                           | 5,56,440        | 1.27%                        | 1.27%                                | 0           | 0.00%                        | 0.00%                                | 5,56,440         | 1.27%                        | 1.27%                                |
| 3                                               | Anand Vardhan Kanoria                            | 4,34,739        | 0.99%                        | 0.99%                                | 0           | 0.00%                        | 0.00%                                | 4,34,739         | 0.99%                        | 0.99%                                |
| 4                                               | Vardhan Ltd                                      | 2,61,33,872     | 59.81%                       | 59.81%                               | 0           | 0.00%                        | 0.00%                                | 2,61,33,872      | 59.81%                       | 59.81%                               |
| 5                                               | R.V. Investment and Dealers Ltd ('RVIDL') (Note) | 32,10,120       | 7.35%                        | 7.35%                                | 0           | 0.00%                        | 0.00%                                | 32,10,120        | 7.35%                        | 7.35%                                |
| 6                                               | Kirtivardhan Finvest Services Limited            | 11,54,907       | 2.64%                        | 2.64%                                | 0           | 0.00%                        | 0.00%                                | 11,54,907        | 2.64%                        | 2.64%                                |
| 7                                               | Others                                           | 57,000          | 0.13%                        | 0.13%                                | 0           | 0.00%                        | 0.00%                                | 57,000           | 0.13%                        | 0.13%                                |
|                                                 | TOTAL PROMOTER HOLDING                           | 3,25,19,024     | 74.43%                       | 74.43%                               | -           | 0.00%                        | 0.00%                                | 3,25,19,024      | 74.43%                       | 74.43%                               |
|                                                 |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |

Note: There would be no change in shareholding of Kanoria Chemicals & Industries Limited (KCIL). In the proposed transaction, Smt. Sheela Devi Kanoria would Gift 6,03,403 (49.36%) equity shares in RVIDL, to her son Mr. Rajya Vardhan Kanoria. Since RVIDL holds 7.35% share capital of KCIL, this falls into Indirect Acquisition of Shares of KCIL.



|                                                 |                                                  | Pre-Transaction |                              |                                      | Transaction |                              |                                      | Post Transaction |                              |                                      |
|-------------------------------------------------|--------------------------------------------------|-----------------|------------------------------|--------------------------------------|-------------|------------------------------|--------------------------------------|------------------|------------------------------|--------------------------------------|
| Sl. No.                                         | Particulars                                      | Number          | % w.r.t. Total share capital | % w.r.t. Total diluted share capital | Number      | % w.r.t. Total share capital | % w.r.t. Total diluted share capital | Number           | % w.r.t. Total share capital | % w.r.t. Total diluted share capital |
| Acquirers:                                      |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | RAIYA VARDHAN KANORIA                            | 4,61,481        | 1.06%                        | 1.06%                                | -           | 0.00%                        | 0.00%                                | 4,61,481         | 1.06%                        | 1.06%                                |
| Sellers                                         |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | MRS. SHEELA DEVI KANORIA                         | 12,144          | 0.03%                        | 0.03%                                | 0           | 0.00%                        | 0.00%                                | 12,144           | 0.03%                        | 0.03%                                |
| Others entities forming part of Promoter group: |                                                  |                 |                              |                                      |             |                              |                                      |                  |                              |                                      |
| 1                                               | Madhuvanti Kanoria                               | 4,98,321        | 1.14%                        | 1.14%                                | 0           | 0.00%                        | 0.00%                                | 4,98,321         | 1.14%                        | 1.14%                                |
| 2                                               | Saumya Vardhan Kanoria                           | 5,56,440        | 1.27%                        | 1.27%                                | 0           | 0.00%                        | 0.00%                                | 5,56,440         | 1.27%                        | 1.27%                                |
| 3                                               | Anand Vardhan Kanoria                            | 4,34,739        | 0.99%                        | 0.99%                                | 0           | 0.00%                        | 0.00%                                | 4,34,739         | 0.99%                        | 0.99%                                |
| 4                                               | Vardhan Ltd                                      | 2,61,33,872     | 59.81%                       | 59.81%                               | 0           | 0.00%                        | 0.00%                                | 2,61,33,872      | 59.81%                       | 59.81%                               |
| 5                                               | R.V. Investment and Dealers Ltd ('RVIDL') (Note) | 32,10,120       | 7.35%                        | 7.35%                                | 0           | 0.00%                        | 0.00%                                | 32,10,120        | 7.35%                        | 7.35%                                |
| 6                                               | Kirtivardhan Finvest Services Limited            | 11,54,907       | 2.64%                        | 2.64%                                | 0           | 0.00%                        | 0.00%                                | 11,54,907        | 2.64%                        | 2.64%                                |
| 7                                               | Others                                           | 57,000          | 0.13%                        | 0.13%                                | 0           | 0.00%                        | 0.00%                                | 57,000           | 0.13%                        | 0.13%                                |
|                                                 | TOTAL PROMOTER HOLDING                           | 3,25,19,024     | 74.43%                       | 74.43%                               | -           | 0.00%                        | 0.00%                                | 3,25,19,024      | 74.43%                       | 74.43%                               |

Note: There has not been any change in shareholding of Kanoria Chemicals & Industries Limited (KCIL). Smt. Sheela Devi Kanoria has made Gift of 6,03,403 (49.36%) equity shares of RVIDL, to her son Mr. Rajya Vardhan Kanoria. Since RVIDL holds 7.35% share capital of KCIL, this is an Indirect Acquisition of Shares of KCIL.

