

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-98. 66310887, 66311067
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WEBSITE : www.stanroseinvest.com
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SAD/54/J

March 13, 2018

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sirs,

Sub: **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Security Code: **506105**

This is to further inform you that the Board of Directors of the Company at its Meeting held today from 12:30 P.M. to 5:30 P.M. has approved the Draft Scheme of Amalgamation of Surcot Trading Private Limited and Umiya Real Estate Private Limited ("Transferor Companies") with Stanrose Mafatlal Investments and Finance Limited ("Transferee Company").

After considering the Valuation Report of M/s Manubhai & Shah, LLP, an independent Chartered Accountant and the fairness opinion provided by M/s Vivro Financial Services Private Limited, an independent Merchant Banker, the Board of Directors of the Company has decided that no further shares/other consideration shall be payable to the shareholders of Transferor companies.

As required by Regulation 30, requisite disclosure with respect to prescribed parameters is once again submitted in continuation of our earlier disclosure made vide letter dated 4th February, 2018. (Annexure enclosed)

Kindly take the same on your record.

Thanking you, we remain,

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY

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ANNEXURE

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Sr. No.	Particulars	Requisite Information
1.	Name of the entity(ies) forming part of the Amalgamation, details in brief such as size, turnover, etc.	<p><u>Transferor Companies:</u></p> <p>1. Surcot Trading Pvt. Ltd. (STPL) 2. Umiya Real Estate Pvt. Ltd. (UREPL)</p> <p><u>Transferee Company:</u></p> <p>Stransore Mafatlal Investments and Finance Limited (SMIFL)</p> <p><u>Total Assets (as per last audited financial statements for the financial year ended on March 31, 2017):</u></p> <p>STPL -985.28Lacs UREPL -189.82 Lacs SMIFL - 5859.49 Lacs</p> <p><u>Turnover (as per last audited financial statements for the financial year ended on March 31, 2017):</u></p> <p>STPL - 45.31 Lacs UREPL - NIL SMIFL – 942.36</p>
2.	Whether the transaction would fall within related part transaction? If yes, whether the same is done on arms' length	<p>In view of MCA circular No. 30 dated 17th July, 2014, it is understood that the transactions arising out of Amalgamation carried out under other provisions (viz. sections 230-232 of the Companies Act, 2013) will not attract requirements of Section 188 (i.e. related party transactions) of the Companies Act, 2013.</p> <p>Shri Pradeep R. Mafatlal and Shri Madhusudan J. Mehta, Directors of SMIFL are also the Directors of UREPL. The Promoters of SMIFL are holding 998 (19.96%) equity shares of STPL.</p> <p>The Promoters of SMIFL are holding 9998 (99.98%) equity shares of UREPL.</p>

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		<p>The transaction is on arms' length as the consideration as mentioned below under point 5 is arrived on the basis of Valuation Report of M/s Manubhai & Shah, an independent Chartered Accountant and Fairness Opinion provided by M/s Vivro Financial Services Private Limited, an independent Merchant Banker.</p>
3.	Area of business of the entities	<p>SMIFL is a Non-Banking Financial Company, primarily engaged in the business of Inter-corporate investments, financing and capital market related activities.</p> <p>STPL is engaged in the business of trading of goods including investments in moveable and immovable properties.</p> <p>UREPL is engaged in the business of undertaking real estate projects and other types of real estate related activities.</p>
4.	Rationale for the Amalgamation	<p>STPL has investments/exposure in couple of real estate projects apart from other assets. UREPL has undertaken preliminary studies in respect of real estate project. SMIFL has also exposure to real estate sector by way of loans and/or investments. SMIFL had provided Inter Corporate Deposits to STPL from time to time to part finance its real estate projects. Similarly, STPL had provided ICD to UREPL.</p> <p>Therefore, the proposed amalgamation will enable SMIFL to consolidate exposure to various real estate projects undertaken by STPL and will enable SMIFL to have direct monitoring and control over the assets/rights of STPL and UREPL. The amalgamation will also result into saving of cost and enable other operational synergies. Thus amalgamation will be in the interest of all the stakeholders of SMIFL, STPL and UREPL.</p>
5.	Consideration for the Amalgamation	<p>After considering the Valuation Report of M/s Manubhai & Shah, LLP, an independent Chartered Accountant and the fairness opinion provided by M/s Vivro Financial Services Private Limited, an independent Merchant Banker, the Board of Directors of the Company has decided that no further shares/other consideration shall be payable to the shareholders of Transferor companies.</p>

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6.	Brief details of change in shareholding pattern	There will be no change in shareholding pattern of the Transferee Company.
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For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY