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ANNEXURE - 3

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)  
 Varun Shipping Company Limited  
 BSE / NSE  
 23rd April, 2015  
 Name of the Stock Exchanges where the shares of the target company are listed  
 Varun Corporation Limited  
 Date of reporting  
 Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked

Details of the creation/invocation/release of encumbrance:

Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/others)	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	
Varun Corporation Limited	9041	6.03	6.03	8300	5.53	Invocation	16 <sup>th</sup> April, 2015	Pledge	230164	0.15	Standard Chartered Bank -DO-	80698	5.38
	734			000		Invocation	17 <sup>th</sup> April, 2015	Pledge	183926	0.12		78859	5.26
						Invocation	20 <sup>th</sup> April, 2015	Pledge	1085910	0.73		68000	4.53

o/c

Tarun Shipping And Industries Limited	1029 0208	6.86	6.86	1025 7047	6.84														
Realpoint (Mauritius) Ltd	3335 0000	22.23	22.23		22.23														

For Varun Corporation Limited



Authorised Signatory

Place : Mumbai

Date : 23rd April, 2015

\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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