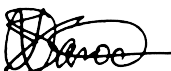


**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	FIEM INDUSTRIES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>ACQUIRER:</b> ELEVATION CAPITAL V FII HOLDINGS LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)		
Details of the <del>acquisition</del> / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	1,152,081	8.75%	8.75%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NA	NA
c) Voting rights (VR) otherwise than by shares	NIL	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NA	NA
e) Total (a+b+c+d)	1,152,081	8.75%	8.75%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights <del>acquired</del> /sold	284,614	2.16%	2.16%
b) VRs <del>acquired</del> /sold otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <del>acquired</del> /sold	NIL	NA	NA
d) Shares encumbered/ invoked/ released by acquirer	NIL	NA	NA
e) Total (a+b+c+/-d)	284,614	2.16%	2.16%
<b>After the <del>acquisition</del>/sale, holding of:</b>			
a) Shares carrying voting rights	867,467	6.59%	6.59%
b) Shares encumbered with the acquirer	NIL	NA	NA

c) VRs otherwise than by shares	NIL	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NA	NA
e) Total (a+b+c+d)	867,467	6.59%	6.59%
Mode of acquisition/sale (e.g. open market/off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	OPEN MARKET		
Date of acquisition/sale of shares/ <del>VR or date of receipt of allotment of shares</del> whichever is applicable	1 June 2022		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	INR131,598,300 COMPRISING OF 13,159,830 EQUITY SHARES OF FACE VALUE OF INR10 EACH		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR131,598,300 COMPRISING OF 13,159,830 EQUITY SHARES OF FACE VALUE OF INR10 EACH		
Total diluted share/voting capital of the TC after the said Acquisition	INR131,598,300 COMPRISING OF 13,159,830 EQUITY SHARES OF FACE VALUE OF INR10 EACH		

For and on behalf of  
Elevation Capital V FII Holdings Limited

  
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Signature of the acquirer / seller / Authorised Signatory  
Place: Mauritius  
Date: 2 June 2022