

KONARK TRUST

To:

BSE Limited,
Phiroze JeeJeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Fax: 91-22—2272-1919

Dear Sir / Madam

Clarification with respect to disclosure dated March 5, 2019, submitted under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With respect to request for clarification received via email on March 7, 2019, please note that Konark Trust had acquired 12,840 shares in Greenlam Industries Limited (the “**Company**”) from Jwalamukhi Investment Holdings (“**JIH**”). Konark Trust and MMPL Trust (being persons acting in concert), collectively acquired 14,041 shares in the Company.

Simultaneous with this acquisition, JIH (a person acting in concert with Konark Trust and MMPL Trust) has disposed of 14,092 shares in the Company, of which 14,041 shares were acquired by Konark Trust and MMPL Trust collectively. Therefore, the change in the shareholding of JIH in the Company before and after the transaction reported is 14,092 shares and further, the effective change in shareholding of the acquirer along with its PACs in the Company is only 51 shares, which is negligible, resulting in no change in the shareholding percentage.

Accordingly, we have inserted relevant clarifications in the disclosure in the form of endnotes and an annexure, and attached the revised disclosure.

Kindly take the same on record.

For and on behalf of Konark Trust



Name: Muralidhar Madhav Shenoy
Authorised Signatory

Date: 25 March 2019

Place: Mauritius

KONARK TRUST

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Greenlam Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Konark Trust (“ Konark ”) Persons acting in concert (PAC) with the acquirer: (i) WestBridge Crossover Fund, LLC (“ WCF ”) (i) Jwalamukhi Investment Holdings (“ JIH ”) (ii) MMPL Trust (“ MMPL ”)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(i) Bombay Stock Exchange Limited (BSE) (ii) National Stock Exchange of India Limited (NSE)		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
Konark	Nil	Nil	Nil
MMPL	Nil	Nil	Nil
JIH	3,71,488	1.539%	1.539%
WCF	19,01,342	7.877%	7.877%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil

KONARK TRUST

c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil
e) Total (a+b+c+d)	22,72,830	9.416%	9.416%
Details of acquisition / sale:			
a) Shares carrying voting rights acquired			
Konark (acquisition)	12,840	0.053%	0.053%
MMPL (acquisition)	1,201	0.004%	0.004%
JIH (sale)	(14,092)	(0.058%)	(0.058%)
WCF	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total acquired by Konark and MMPL	14,041	0.057%	0.057%
f) Total sold by JIH	(14,092)	(0.058%)	(0.058%)
Please refer to Annexure 1 for clarity.			
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
Konark	12,840	0.053%	0.053%
MMPL	1,201	0.005%	0.005%

KONARK TRUST

JIH	3,57,396	1.481%	1.481%
WCF	19,01,342	7.877%	7.877%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	22,72,779 [#]	9.416% [#]	9.416% [#]
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market purchases		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	February 28, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	2,41,36,374		
Equity share capital/ total voting capital of the TC after the said acquisition	2,41,36,374		
Total diluted share/voting capital of the TC after the said acquisition	2,41,36,374		

KONARK TRUST

Part-B***

Name of the Target Company: Greenlam Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Acquirer: Konark Trust	No	AADTK8175F
PAC: MMPL Trust	No	AAGTM1072L
PAC: WestBridge Crossover Fund, LLC	No	AABCW1259M
PAC: Jwalamukhi Investment Holdings	No	AACCJ6437F



Signature of the Authorised Signatory

Place: Mauritius

Date: 25 March 2019

Note:

(*) Total share capital/ voting 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

([#]) Please note that while Konark and MMPL have collectively acquired 14,041 shares in the target company, its PAC JIH has sold 14,092 shares (approximately 0.058%) in Greenlam Industries Limited. Consequently, the change in shareholding of the acquirer with its PACs before and after the acquisition is only 51 shares, which is negligible, resulting in no change in the shareholding percentage.

KONARK TRUST

ANNEXURE 1

DETAILS OF THE ACQUISITION / SALE

Name of Acquirer / PAC	Number of shares acquired	Percentage of shares acquired	Number of shares sold	Percentage of shares sold
Konark	12,840	0.053%	Nil	Nil
MMPL	1,201	0.004%	Nil	Nil
JIH	Nil	Nil	14,092	0.058%
WCF	Nil	Nil	Nil	Nil