

# RAVI MODI FAMILY TRUST

19, CANAL SOUTH ROAD, PARIDHAN COMPLEX, 4<sup>TH</sup> FLOOR, BLOCK A502, KOLKATA 700015 (WB)

Email - ravimodifamilytrust@gmail.com

May 22, 2023

To,

**Vedant Fashions Limited**  
19, Canal South Road,  
Paridhan Garment Park,  
SDF-1, 4th Floor, A501-502,  
Kolkata 700 015, West Bengal,  
India

The General Manager  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
India

Manager – Listing Department  
**National Stock Exchange of  
India Limited**  
Exchange Plaza, Plot No. C/1, G  
Block Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
India

BSE Scrip Code: **543463**

NSE Symbol: **MANYAVAR**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”).**

This is with reference to the notice dated May 17, 2023 (“**Notice**”) filed by us with the Stock Exchanges (as defined hereinunder), pursuant to which Ravi Modi Family Trust (acting through its trustee, Modi Fiduciary Services Private Limited) sold 2,39,82,424 equity shares of the Company having face value of ₹1 each (“**Equity Shares**”), (representing 9.88% of the total issued and paid up Equity Share capital of the Company) of Vedant Fashions Limited (the “**Company**”) on May 18, 2023 and May 19, 2023, undertaken in accordance with the SEBI circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the “*Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism*”, through the separate designated window of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with BSE, the “**Stock Exchanges**”) (such offer hereinafter referred as the “**Offer**”).

The above sale of Equity Shares took place on a separate designated window of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and was undertaken in accordance with the “*Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism*” notified by the Securities and Exchange Board of India through its circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 (“**SEBI**” and such circular “**SEBI OFS Circular**”) pertaining to comprehensive guidelines on offer for sale of shares through stock exchange mechanism, read with (a) “*Revised Guidelines for Bidding in Offer for Sale (OFS) Segment*” issued by BSE by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) the “*Revised operating guidelines of Offer for Sale*” issued by NSE by way of its circular bearing no. NSE/CMTR/55432 and dated January 31, 2023 and, to the extent applicable, the previous circulars issued by NSE in this regard (collectively, the “**Stock Exchange Circulars**” and together with the SEBI OFS Circulars, the “**SEBI OFS Guidelines**”).

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of Equity Shares made by us on May 18, 2023 and May 19, 2023.

Enclosed is the disclosure in the format as prescribed by the Securities and Exchange Board of India.

The above is for your information and records.

# RAVI MODI FAMILY TRUST

19, CANAL SOUTH ROAD, PARIDHAN COMPLEX, 4<sup>TH</sup> FLOOR, BLOCK A502, KOLKATA 700015 (WB)

Email - ravimodifamilytrust@gmail.com

---

Yours sincerely,

For and on behalf of Ravi Modi Family Trust  
(acting through its trustee, Modi Fiduciary Services Private Limited)

MODI FIDUCIARY SERVICES PRIVATE LIMITED  
RAVI MODI FAMILY TRUST

  
Authorised Signatory

---

Name: Ravi Modi

Designation: Authorised Signatory

# RAVI MODI FAMILY TRUST

19, CANAL SOUTH ROAD, PARIDHAN COMPLEX, 4<sup>TH</sup> FLOOR, BLOCK A502, KOLKATA 700015 (WB)

Email - ravimodifamilytrust@gmail.com

## DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

1. Name of the Target Company (TC)	Vedant Fashions Limited (the "Company")		
2. Name(s) of the acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer/ seller	Ravi Modi Family Trust (acting through its trustee, Modi Fiduciary Services Private Limited) (the "Seller")  Persons Acting in Concert: 1. Ravi Modi HUF 2. Mrs. Shilpi Modi 3. Mr. Ravi Modi 4. Mrs. Usha Devi Modi		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, the Seller is one of the Promoters of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")		
5. Details of the acquisition/ disposal 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:			
a) Shares carrying voting rights	20,60,67,416	84.88%	84.86%
b) Shares in the nature of encumbrance (Pledge/ Lien/ non-disposal undertaking/others)	Nil	Nil	Nil
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)	20,60,67,416	84.88%	84.86%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	2,39,82,424	9.88%	9.88%
b) VRs acquired /sold 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/sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/ released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	2,39,82,424	9.88%	9.88%

# RAVI MODI FAMILY TRUST

19, CANAL SOUTH ROAD, PARIDHAN COMPLEX, 4<sup>TH</sup> FLOOR, BLOCK A502, KOLKATA 700015 (WB)

Email - ravimodifamilytrust@gmail.com

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	18,20,84,992	75.00%	74.98%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by 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) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	18,20,84,992	75.00%	74.98%
6. Mode of acquisition / sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Offer for Sale by Ravi Modi Family Trust (acting through its trustee, Modi Fiduciary Services Private Limited) through the stock exchange mechanism in accordance with the "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism" issued by the Securities and Exchange Board of India by way of its circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023.		
7. Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 18, 2023 and May 19, 2023		
8. Equity share capital/ total voting capital of the TC before the said acquisition / sale	Number of Shares: 24,27,79,990 Amount (in ₹): 24,27,79,990 (Face value of ₹1 per equity share)		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Number of Shares: 24,27,79,990 Amount (in ₹): 24,27,79,990 (Face value of ₹1 per equity share)		
10. Total diluted share/ voting capital of the TC after the said sale	Number of Shares: 24,28,32,513 Amount (in ₹): 24,28,32,513 (Face value of ₹1 per equity share)		

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (LODR) Regulations, 2015.

(\*\* ) 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.

# RAVI MODI FAMILY TRUST

19, CANAL SOUTH ROAD, PARIDHAN COMPLEX, 4<sup>TH</sup> FLOOR, BLOCK A502, KOLKATA 700015 (WB)

Email - ravimodifamilytrust@gmail.com

---

Yours sincerely,

For and on behalf of Ravi Modi Family Trust  
(acting through its trustee, Modi Fiduciary Services Private Limited)

MODI FIDUCIARY SERVICES PRIVATE LIMITED  
RAVI MODI FAMILY TRUST



Authorised Signatory

---

Name: Ravi Modi

Designation: Authorised Signatory