

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

The Zig Zag Building  
70 Victoria Street  
London SW1E 6SQ  
Tel: 020 3817 1000  
Fax: 020 3817 1820

May 15<sup>th</sup>, 2019

*Re: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in connection with the purchase of equity shares of Milkfood Ltd*

Dear Sir,

This is to inform you that the entity named hereinafter, have purchased equity shares for *Milkfood Ltd* ("**Company**") on May 13<sup>th</sup>, 2019 by way of an open market purchase. The details of the purchase are as follows:

Sr. No.	Acquirer	No. of equity shares bought
1.	Jupiter Asset Management Limited <sup>1</sup> (on behalf of its clients).	7,505 equity shares constituting 0.15% of the voting rights of the Company.

Enclosed is the copy of the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in connection with the purchase. We request you to kindly take the same on record.

The purchasers are persons acting in concert with each other in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The disclosure has been emailed to the following id:  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

The originals are being couriered from London and thus will reach your office in due time.

We have also made requisite disclosures to the Company. Request you to kindly acknowledge the receipt of this letter and the disclosure.

<sup>1</sup> Note: Jupiter Asset Management Limited (i.e. the Acquirer) acts as the non-exclusive investment manager for various independent funds, and independently exercises all the voting rights in respect of the equity shares of the Target Company acquired by the aforesaid funds. Prior to the current disclosure, a separate disclosure under Reg. 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was submitted on November 11, 2016, whereby the Acquirer (and the funds in question) had disclosed the acquisition of 5.04% equity shares of the Target Company.

Post the said disclosure, the aforesaid funds have acquired equity shares of the Target Company in various tranches (resulting in the Acquirer acquiring voting rights in respect of the said equity shares). As of May 12, 2019, the Acquirer held 7.01% voting rights in the Target Company. On May 13, 2019, the Acquirer acquired an additional 0.15% voting rights in the Target Company, pursuant to acquisition of 0.15% equity shares of the Target Company by National Westminster Bank PLC as Trustee of Jupiter India Fund (SEBI registered FII Sub-Account No. INUKFP242516). Therefore, as of date, the Acquirer (i.e. Jupiter Asset Management Limited) holds 7.16% voting rights in the Target Company.



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

**PART A – Details of the Acquisition**

Name of the Target Company (TC)	Milkfood Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Jupiter Asset Management Limited <sup>1</sup> (on behalf of its clients).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd.		
Details of the acquisition / disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition/disposal under consideration, holding of Acquirer of:</b>			
a) Shares carrying voting rights	3,42,787	7.01%	7.01%
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

<sup>1</sup> Note: Jupiter Asset Management Limited (i.e. the Acquirer) acts as the non-exclusive investment manager for various independent funds, and independently exercises all the voting rights in respect of the equity shares of the Target Company acquired by the aforesaid funds. Prior to the current disclosure, a separate disclosure under Reg. 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was submitted on November 11, 2016, whereby the Acquirer (and the funds in question) had disclosed the acquisition of 5.04% equity shares of the Target Company.

Post the said disclosure, the aforesaid funds have acquired equity shares of the Target Company in various tranches (resulting in the Acquirer acquiring voting rights in respect of the said equity shares). As of May 12, 2019, the Acquirer held 7.01% voting rights in the Target Company. On May 13, 2019, the Acquirer acquired an additional 0.15% voting rights in the Target Company, pursuant to acquisition of 0.15% equity shares of the Target Company by National Westminster Bank PLC as Trustee of Jupiter India Fund (SEBI registered FII Sub-Account No. INUKFP242516). Therefore, as of date, the Acquirer (i.e. Jupiter Asset Management Limited) holds 7.16% voting rights in the Target Company.

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) <b>Total (a+b+c+d)</b>	3,42,787	7.01%	7.01%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/ <del>held</del>	7,505	0.15%	0.15%
b) VRs acquired / <del>held</del> otherwise than by 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/ <del>held</del>	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the acquirer.	NIL	NIL	NIL
e) <b>Total (a+b+c+/-d)</b>	7,505	0.15%	0.15%
<b>After the acquisition/sale, holding of Acquirer of:</b>			
a) Shares carrying voting rights	3,50,292	7.16%	7.16%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs 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) after acquisition	NIL	NIL	NIL
e) <b>Total (a+b+c+d)</b>	3,50,292	7.16%	7.16%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market		
Salient features of the securities acquired including	Standard voting rights have been acquired by the		

time till redemption, ratio at which it can be converted into equity shares, etc.	Acquirer, as a result of acquisition of equity shares of the Target Company by the funds mentioned above.
Date of acquisition of Voting Rights/ <del>sale of shares/</del> <del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	May 13 <sup>th</sup> , 2019
Equity share capital / total voting capital of the TC before the said acquisition/ <del>sale</del>	48,86,440 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	48,86,440 equity shares
Total diluted share/voting capital of the TC after the said acquisition/ <del>sale</del>	48,86,440 equity shares

Signature of the Acquirer / Authorised Signatory



Name: Tobi Battrum  
Title: Regulatory Reporting Analyst  
Place: London, UK  
Date: 14<sup>th</sup> May, 2019



.....on behalf of.....  
.....ASSET MANAGEMENT LIMITED.....  
.....S. Kennedy.....Secretary  
.....  
.....Authorised Signatory.....

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.