

Disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of Regulation 7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997


Name of the Target company	Uniphos Enterprises Limited	
Name of the acquirer and PAC with the acquirer	Victory Trust (through Venture Drive Limited (Cayman Islands))	
Details of the acquisition as follows	Number	% w.r.t. total paid up capital of Target Company
a) Shares / Voting rights (VR) before acquisition under consideration	There is no direct acquisition of shares / voting rights in the Target Company. Please see the Note below for further details.	NIL
b) Shares/ voting rights acquired	NIL	NIL
c) Shares / VR after acquisition	NIL	NIL
Mode of acquisition (e.g. open market / public issue/ rights issue/ preferential allotment/ interse transfer etc).	See the Note below for further details.	
Date of acquisition of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	11/11/2010	
Paid up capital/ total voting capital of the target company before the said acquisition	Rs.5,09,49,340/- (2,54,74,670 Equity Shares of Rs.2/- each)	
Paid up capital/ total voting capital of the target company after the said acquisition	Rs.5,09,49,340/- (2,54,74,670 Equity Shares of Rs.2/- each)	

Note:

1. The disclosure shall be made whenever the post acquisition holding crosses 5%, 10% and 14% of the total paid up capital of the target company within 2 days of the acquisition.
2. The stock exchange shall immediately display the above information on the trading screen, the notice board and also on its website.

Place : Cayman Islands

Date : 11th November, 2010



Signature of the acquirer/ Authorized Signatory

For and on behalf of

FIDES LIMITED – Director of

Venture Drive Limited as Trustee of the Victory Trust

Note:

Venture Drive Limited (Cayman Islands) indirectly holds shares and voting rights of the Target Company. Pursuant to group restructuring, Venture Drive Limited (Cayman Islands) has settled Uniphos (Cayman Islands) shares in Victory Trust. This has not resulted in any change in control over the Target Company. Venture Drive Limited (Cayman Islands), Uniphos (Cayman Islands) and Victory Trust are part of the "group" of the Target Company within the meaning of the term "group" defined in the Monopolies and Restrictive Trade Practices Act, 1969. Accordingly, the transfer of shares of Uniphos (Cayman Islands) by Venture Drive (Cayman Islands) to Victory Trust is exempt in terms of Regulation 3(1)(e)(i) of the SEBI SAST Regulations.

Although there is no direct acquisition or transfer of shares in the Target Company and there is no change in control over the Target Company, this filing is being made out of abundant caution in terms of Regulation 7(1) of SEBI SAST Regulations.