

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Mudra Lifestyle Limited
2.	Name of the acquirer(s)	E-Land Asia Holdings Ptc. Ltd. (a company incorporated under the laws of Singapore) (" Eland Singapore " or the " Acquirer ")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	<p>The Acquirer is a subsidiary of E-Land World Limited, Korea ("Eland Korea").</p> <p>Eland Korea is the parent company of E-Land Fashion China Holdings Limited (a company organized under the laws of Cayman Islands) ("Eland Cayman"), an existing promoter shareholder of the Target Company. The Acquirer and the Seller are both subsidiaries of Eland Korea.</p> <p>Hence the Acquirer falls within the definition of 'qualifying person' as defined in Regulation 10(1)(a)(iii) of the Takeover Regulations.</p>
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Eland Cayman
	b. Proposed date of acquisition	The Share Transfer Agreement for the transfer of the shares from Eland Cayman (the existing Promoter Company) to Eland Singapore (the Acquirer) is proposed to be executed on December 30, 2011 and the shares would be transferred, thereafter, on fulfillment of certain conditions precedent, in any event prior to January 15, 2011.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	31,598,094 shares (thirty one million five hundred ninety eight thousand and ninety four)
	d. Total shares to be acquired as % of share capital of TC	65.84%
	e. Price at which shares are proposed to be acquired	Rs.23.64 per share
	f. Rationale, if any, for the proposed transfer	As part of an Internal Group Restructuring.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii)

JSS

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The shares of the Target Company are frequently traded. Accordingly, the volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of the notice under Regulation 10(5) is Rs. 18.91 per share.			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Yes. The Acquirer hereby declares that the acquisition price would not be higher by more than 25% of the price computed in point 6 above i.e. Rs. 23.64 per share.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)	Nil	Nil	31,598,094	65.84%
b	Seller (s)	31,598,094	65.84%	Nil	Nil

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

JH88