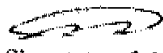


Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|---|---|---|
| Name of the Target Company (TC) | Mudra Lifestyle Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | E-Land Asia Holdings Pte. Ltd. (a company incorporated under the laws of Singapore) ("Eland Singapore" or the "Acquirer") | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes. | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | i) Bombay Stock Exchange, and ii) National Stock Exchange | | |
| 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 | 31,598,094 | 65.84% | 65.84% |
| b) Voting rights (VR) 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 T C (specify holding in each category) | Nil | Nil | Nil |
| d) Total (a+b+c) | 31,598,094 | 65.84% | 65.84% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 31,598,094 | 65.84% | 65.84% |
| b) VRs acquired /sold 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/sold | Nil | Nil | Nil |
| d) Total (a+b+c) | 31,598,094 | 65.84% | 65.84% |
| After the acquisition/sale, holding of: | | | |

| | | | |
|--|---|-----|-----|
| a) Shares carrying voting rights | Nil | Nil | Nil |
| b) VRs 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) after acquisition | Nil | Nil | Nil |
| d) Total (a+b+c) | Nil | Nil | Nil |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | The sale involves <i>inter se</i> transfer of shares between 'qualifying persons' (as defined under Regulation 10(1)(a)(iii) of the SEBI Takeover Regulations) i.e. from E-Land Fashion China Holdings Ltd (a company organized under the laws of Cayman Islands) ("Eland Cayman" or the "Seller") to Eland Singapore. The Acquirer and the Seller are both subsidiaries of E-Land World Limited, Korea. | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | The date of sale of shares of the Target Company was December 30, 2011. | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 47,990,469 | | |
| Equity share capital / total voting capital of the TC after the said acquisition / sale | 47,990,469 | | |
| Total diluted share/voting capital of the TC after the said acquisition | 47,990,469 | | |

(*) 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.


Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai, India

Date: January 9, 2012