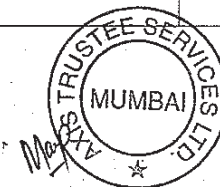


**Disclosures under Regulation 29(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |   |   |   |
|---|---|---|---|
| 1. Name of the Target Company (TC)  | Arshiya International Limited   |   |   |
| 2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer  | Axis Trustee Services Limited (ATSL) acting as Security Trustee for term loan aggregating to Rs. 1300 Crores and working capital loan aggregating to Rs. 40 Crores. Pledge is created over below mentioned shares to secure the said facilities and now being released. |   |   |
| 3. Whether the acquirer/pledgee belongs to Promoter / Promoter group  | No  |   |   |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | National Stock Exchange of India Limited<br>BSE Limited   |   |   |
| 5. Details of acquisition as follows  | Number  | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC (*) |
| <b>Ms. Archana Mittal</b><br><u>Before the pledge under consideration, holding of :</u>   |   |   |   |
| a) Shares carrying voting rights  | Nil   | Nil   | Nil   |
| b) Voting rights (VR) 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)          | Nil   | Nil   | Nil   |
| <b>Total (a+b+c)</b>  | Nil   | Nil   | Nil   |
| <b>Ms. Archana Mittal</b><br><u>Details of acquisition /pledge:</u>   |   |   |   |
| a) Shares carrying voting rights  | 1,57,70,225   | 25.49   | 25.49   |
| b) VRs disposed 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) disposed | Nil   | Nil   | Nil   |
| <b>Total (a+b+c)</b>  | 1,57,70,225   | 25.49   | 25.49   |



|  |  |              |              |
|--|--|--------------|--------------|
| <b>Ms. Archana Mittal</b>  |  |              |              |
| <u>After the acquisition/ pledge, holding of:</u>  |  |              |              |
| a) Shares carrying voting rights   | 1,57,70,225  | 25.49        | 25.49        |
| b) VRs 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) | Nil  | Nil          | Nil          |
| <b>Total (a+b+c)</b>   | <b>1,57,70,225</b>   | <b>25.49</b> | <b>25.49</b> |
| 6. Mode of acquisition pledge  | ATSL acting as Security Trustee for term loan aggregating to Rs. 1300 Crores and working capital loan aggregating to Rs. 40 Crores. Pledge was created over above mentioned shares to secure the said facilities pursuant to the Pledge Agreement. |              |              |
| 7. Date of acquisition/pledge of shares  | December 31, 2013  |              |              |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/pledge  | 6,18,79,472 as on September 30, 2013   |              |              |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/ pledge   | 6,18,79,472 as on September 30, 2013   |              |              |
| 10. Total diluted share/voting capital of the TC after the said acquisition/ pledge  | 6,18,79,472 as on September 30, 2013   |              |              |

Note:

(\*) 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 Authorised Signatory

Place: Mumbai

Date: January 03, 2014

