**ITCL**

IL&amp;FS Trust Company Limited

Date: November 28, 2014

To,

General Manager,  
Department of Corporate Services,  
14<sup>th</sup> Floor, Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001.

**DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF  
SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Jyothy Laboratories Ltd		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Trust Company Ltd (In our capacity as Debenture Trustee – pledgee on behalf of Debenture Holders) IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) National Stock Exchange (NSE)		
5. 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 under consideration, holding of :</b>			
a) Shares carrying voting rights	-----	-----	-----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	1,94,00,000	10.72%	-----
c) Voting rights (VR) otherwise than by shares	-----	-----	-----
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)	-----	-----	-----
<b>Total (a+b+c+d)</b>	<b>1,94,00,000</b>	<b>10.72%</b>	-----

Regd. Office : IL&FS Financial Centre, Plot No. C - 22, G Block, 5th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, INDIA

Bangalore Office : IL&FS Trust Company Ltd., AL-Latheef, 1st Floor, No. 2 Union Street, Off Infantry Road, Bangalore - 560001, INDIA

New Delhi Office : IL&FS Trust Company Ltd., A-268, 1st Floor, Bhishm Pitamah Marg, Defence Colony, New Delhi - 110024, INDIA

Kolkata Office : IL&FS Trust Company Ltd., IL&FS Constantia, 3rd Floor, 11 Dr. U. N. Bramachari Street, Kolkata - 700017, INDIA

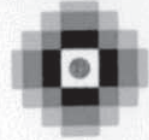
Corporate Identity Number (CIN) : U66020MH1995PLC095507

www.itclindia.com



<b>Details of acquisition/ Sale</b>			
a) Shares carrying voting rights acquired/ sold	----	----	----
b) VRs acquired/sold otherwise than by shares	----	----	----
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	----	----	----
d) Shares <del>encumbered/invoked</del> /released by the acquirer	42,00,000	2.32%	----
<b>Total (a+b+c+d)</b>	<b>42,00,000</b>	<b>2.32%</b>	---
<b>After the acquisition/ sale holding of:</b>			
a) Shares carrying voting rights	----	----	----
b) Shares encumbered with the acquirer	1,52,00,000	8.40%	----
c) VRs otherwise than by shares	----	----	----
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	----	----	----
<b>Total (a+b+c+d)</b>	<b>1,52,00,000</b>	<b>8.40%</b>	---
Mode of acquisition/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Release of pledged shares		
Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 27, 2014		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	18,10,23,496 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	18,10,23,496 Shares		
Total diluted share/voting capital of the TC after the said acquisition			

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**Note:**

IL&FS Trust Company Ltd (ITCL) in capacity as a Debenture Trustee has acquired the above shares of Jyothy Laboratories Ltd in its favour by way of pledge from the promoters of Sahyadri Agencies Limited to secure the issue of Debentures by Sahyadri Agencies Limited.

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender and debenture holder and not on the Trustee. However, out of abundant caution, ITCL in its capacity as security trustee and debenture trustee are disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For **IL&FS Trust Company Ltd**

**Narendra Joshi**

**Head – Legal, Compliance & Risk**

Place: Mumbai

Date: November 28, 2014