

**Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Shriram EPC Limited ( <b>Company</b> )
2.	Name of the acquirer(s)	Shriram Industrial Holdings Limited ( <b>SIHL</b> )
3.	Name(s) of the stock exchange(s) where the shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the <del>transfer</del> acquisition of shares.	<p><u>Details of the transaction</u></p> <p>This acquisition by SIHL, the promoter of the Company, not involving a change of control over the Company, is pursuant to the scheme of the corporate debt restructuring (CDR) package by and between the Company and its CDR lenders and pursuant to the CDR scheme issued by the Reserve Bank of India <i>vide</i> circular no. <i>B.P.BC 15/21.04, 114/2001</i> dated 23 August 2001(including any modification or re-notification thereto) and the CDR guidelines formulated thereunder, which has been approved by the CDR empowered group, communicated to the Company by the CDR cell <i>vide</i> its letter of approval dated 11 September 2014 and authorised by the shareholders of the Company by way of a special resolution passed by postal ballot on 31 October 2014.</p> <p><u>Rationale for acquisition of shares</u></p> <p>The rationale for acquisition of 3,20,00,000 equity shares of the Company by SIHL, as stated in the postal ballot notice to the extraordinary general meeting of the Company held on 31 October 2014, is to raise funds in accordance with the terms of the letter of approval from the CDR cell dated 11 September 2014 and the master restructuring agreement entered into by and between the Company and its CDR lenders on 20 September 2014.</p>

5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	N.A.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor / seller	N.A.	N.A.
b.	Date of acquisition	14.11.2014	N.A.
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a)	3,20,00,000 equity shares of face value of Rs. 10 each	N.A.
d.	Total shares <del>proposed to be acquired</del> actually acquired as a % of diluted share capital of TC	24.59%	N.A.
e.	Price at which shares are <del>proposed to be acquired</del> actually acquired	Rs. 10 per equity share at a premium of Rs. 40 per equity share for an aggregate consideration of Rs. 1,60,00,00,000, which is higher than the minimum issue price determined in accordance with Regulation 76 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.	N.A.

8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	1,83,34,526	41.33%	5,03,34,526	65.92 %
	b	Each Seller / Transferor	N.A.	N.A.	N.A.	N.A.



[Signature of the authorized signatory of SIHL]

Place: Chennai  
Date: 17/11/2014

**Note:**

(\*) Shareholding of each entity shall 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.

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