


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)	Pearl Global Industries Limited
2.	Name of the acquirer(s)	Pulkit Seth Shefali Seth
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	Yes
4.	Details of the proposed acquisition	Pulkit Seth Acquisition of 5,436,237 equity shares of Rs. 10 each from Payel Seth. Shefali Seth Acquisition of 2,01,448 equity shares of Rs. 10 each from Sunil Pal Seth.
	a. Name of the person(s) from whom shares are to be acquired	Payel Seth Sunil Pal Seth
	b. Proposed date of acquisition	29 th October, 2015
	c. Number of shares to be acquired from each person mentioned in 4(a) above	5,436,237 equity shares from Payel Seth 2,01,448 equity shares from Sunil Pal Seth
	d. Total shares to be acquired as % of share capital of TC	5,436,237 shares - 25.09% - by Pulkit Seth 201,448 shares 0.93% - by Shefali Seth TOTAL 5,637,685 shares 26.02%
	e. Price at which shares are proposed to be acquired	Nil – these shares are being transferred as Gift from both Payel Seth and Sunil Pal Seth to Pulkit Seth Mrs. Shefali Seth respectively
	f. Rationale, if any, for the proposed transfer	---
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub- clause (i) (immediate relatives) of Regulation 10 (1) (a) Pulkit Seth is an immediate relative of Payel Seth, being her son. Shefali Seth is an immediate relative of Sunil Pal Seth, being his daughter.
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.	National Stock Exchange of India Ltd. Rs. 210.58
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.	Declaration attached as Annexure 1			
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 Regulation 1997)	Declaration attached as Annexure 2			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Declaration attached as Annexure 3			
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
	Mrs. Payel Seth	9849872	45.47	4413635	20.37
	Mr. Deepak Seth (NRI)	1544499	7.13	1544499	7.13
	Mr. Pulkit Seth	1511384	6.98	6947621	32.07
	Mr. Pallak Seth (NRI)	1317646	6.08	1317646	6.08
	Mr. Sunil Pal Seth	201448	0.93	Nil	Nil
	Mrs. Shefali Seth	30	0.00	201478	0.93
	M/s Nim International Commerce Pvt. Ltd.	30	0.00	30	0.00

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.


(PULKIT SETH)
Acquirer


(SHEFALI SETH)
Acquirer

Place: New Delhi
Date: 21-10-2015

To whomsoever it may concern

I, Pulkit Seth, S/o Mr. Deepak Seth, being acquirer of 54,36,237 shares of Pearl Global Industries Limited, declare that the acquisition price would not be higher by more than 25% of the price as determined in terms of clause (d) of sub-regulation (2) of regulation 8 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I further state that the acquisition of shares being by way of gift, hence there would be no consideration.



(Pulkit Seth)

Acquirer

Date: 21-10-2015

To whomsoever it may concern

I, Pulkit Seth, S/o Mr. Deepak Seth, being acquirer of 54,36,237 shares of Pearl Global Industries Limited declare that the transferor and transferee have complied and will in future also comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).



(Pulkit Seth)


Acquirer

Date: 21-10-2015

To whomsoever it may concern

I, Pulkit Seth, S/o Mr. Deepak Seth, being acquirer of 54,36,237 shares of Pearl Global Industries Limited, declare that all conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied.

I further state that the said transaction/acquisition would be covered under regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer and seller are immediate relatives.



(Pulkit Seth)


Acquirer

Date: 21-10-2015

To whomsoever it may concern

I, Shefali Seth, D/o Mr. Sunil Pal Seth, being acquirer of 2,01,448 shares of Pearl Global Industries Limited, declare that the acquisition price would not be higher by more than 25% of the price as determined in terms of clause (d) of sub-regulation (2) of regulation 8 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I further state that the acquisition of shares being by way of gift, hence there would be no consideration.


(Shefali Seth)

Acquirer

Date: 21/10/2015

To whomsoever it may concern

I, Shefali Seth, D/o Mr. Sunil Pal Seth, being acquirer of 2,01,448 shares of Pearl Global Industries Limited declare that the transferor and transferee have complied and will in future also comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).


(Shefali Seth)

Acquirer

Date: 21/10/2015

To whomsoever it may concern

I, Shefali Seth, D/o Mr. Sunil Pal Seth, being acquirer of 2,01,448 shares of Pearl Global Industries Limited, declare that all conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied.

I further state that the said transaction/acquisition would be covered under regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer and seller are immediate relatives.


(Shefali Seth)

Acquirer

Date: 21/10/2015