

Frontline Strategy Limited

15th January, 2016

The Company Secretary,
Patel Integrated Logistics Limited,
Patel House, 48 Gazdarbandh,
North Avenue Road,
Santacruz (West),
Mumbai-400054

Dear Sir,

Sub.: Declaration under Regulation 29(1) of the SEBI (Substantial Acquisitions & Takeovers) Regulations, 2011.

Please find enclosed herewith declaration in format under Regulation 29(1) of the SEBI (Substantial Acquisitions & Takeovers) Regulations, 2011, dated 15th January 2016 in connection with the acquisition, by the Company of 7,00,000 Equity Shares and 9,29,000 Equity Warrants of Patel Integrated Logistics Limited allotted on 14th January 2016 on preferential basis.

Please take the same on record and acknowledge.

Yours' faithfully,

For FRONTLINE STRATEGY LIMITED



DIRECTOR



CC with enclosures to:

- ✓ (a) Bombay Stock Exchange Limited
- (b) National Stock Exchange of India Ltd.
- (c) Ahmedabad Stock Exchange Ltd.
- (d) The Calcutta Stock Exchange Association Ltd.

C/o Cim Fund Services, 33 Edith Cavell Street, Port Louis, Mauritius
Phone: +230 405 2000 Fax: +230 212 5265

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	PATEL INTEGRATED LOGISTICS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	FRONTLINE STRATEGY LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	a) Bombay Stock Exchange Ltd. b) National Stock Exchange of India Ltd c) Ahmedabad Stock Exchange Ltd. d) The Calcutta Stock Exchange Association Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (Pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) 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
Total (a+b+c+d)	Nil	Nil	Nil
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	7,00,000	4.41	4.16
b) VRs acquired /sold 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) acquired	9,29,000	Nil	5.53
d) Shares in the nature of encumbrance (Pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+/-d)	16,29,000	4.41	9.69



<u>After the acquisition/sale, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	7,00,000	4.41	4.16
b) Shares in the nature of encumbrance (Pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquired	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
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.	9,29,000	Nil	5.53
Total (a+b+c+d)	16,29,000	4.41	9.69
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance etc).	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	The equity shares acquired, shall rank pari passu in all respect with the existing equity shares of the Company, including for dividend entitlement. Upon allotment of warrants ¹ on preferential basis, have an option to apply for and, be allotted equity shares i.e. one equity share per equity warrant.		
Date of acquisition of / or date of receipt of intimation of allotment of shares/VR/Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	14 th January 2016		
Equity share capital / total voting capital of the TC before the said acquisition.	1,51,86,612 Equity Shares of Rs. 10/- each aggregating to Rs. 15,18,66,120/-		
Equity share capital/ total voting capital of the TC after the said acquisition	1,58,86,612 Equity Shares of Rs. 10/- each aggregating to Rs.15,88,66,120/- (*)		
Total diluted share/voting capital of the TC after the said acquisition.	1,68,15,612 Equity Shares of Rs. 10/- each aggregating to Rs.16,81,56,120/-(**)		

Note:

- (*) Computation of % of total share / voting capital under "Details of acquisition" and "After acquisition", holding of Acquirer and "Equity share capital/ total voting capital of the TC after the said acquisition" has been calculated considering allotment of 7,00,000 Equity Shares to us on preferential basis.
- (**) Computation of % of total diluted share / voting capital under "Details of acquisition" and "After acquisition", holding of Acquirer and "Total diluted share / total voting capital of the TC after the said acquisition" has been calculated considering allotment of 7,00,000 Equity Shares and 9,29,000 Equity Warrants to us on preferential basis.

