

PASSAGE TO INDIA MASTER FUND LIMITED

VIW/AMA/CM16/2422

04 November 2016

The Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
India

Fax No: 91-22-22721919

Dear Sir/Madam

Passage to India Master Fund Limited (the "Company")

Pursuant to the SAST Regulation and Prohibition of Insider Trading Regulation under the Securities and Exchange Board of India, we hereby wish to inform you that the Company has crossed the threshold limit of 5% in Palred Technologies Limited.

Please find herewith the relevant form for disclosure of the holdings of the Company in the mentioned Security.

Should you have any queries, please do not hesitate to contact us.

Yours faithfully



Authorised Signatory
Vishalanand Wochit



Authorised Signatory
Devananda Naraidoo

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

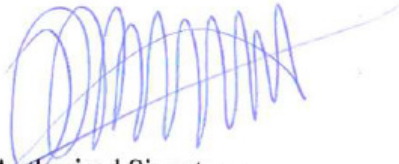
Part-A- Details of the Acquisition

Name of the Target Company (TC)	Palred Technologies Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Passage to India Master Fund Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The Bombay Stock Exchange Limited National Stock Exchange of India Limited		
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 (**)
Before the acquisition under consideration, holding of acquire along with PACs of :			
a) Shares carrying voting rights	407,331	4.96%	4.96%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by 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)	Nil	Nil	Nil
e) Total (a+b+c+d)	407,331	4.96%	4.96%
Details of acquisition	10,300	0.12%	0.12%
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by 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	Nil	Nil	Nil

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d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	10,300	0.12%	0.12%
After the acquisition, holding of acquirer along with PACs of:	417,631	5.08%	5.08%
a) Shares carrying voting rights	Nil	Nil	Nil
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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	417,631	5.08%	5.08%
Mode of acquisition (e.g. open market /public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc).	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ 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.	03 November 2016		
Equity share capital / total voting capital of the TC before the said acquisition	INR 82,130,230		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 82,130,230		
Total diluted share/voting capital of the TC after the said acquisition	INR 82,130,230		

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Signature of the acquirer / Authorised Signatory

Place: Ebene, Mauritius

Date: 04 November 2016

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.