

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

7324/ITSL/OPR/2018
November 02, 2018

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Bajaj Corp Limited 221, Solitaire Corporate Park, 151, M. Vasanji Marg, Opp. Apple Heritage, Chakala, Andheri (East), Hanuman Nagar, Andheri East, Mumbai, Maharashtra 400093	Bajaj Corp Limited Old Station Road, Udaipur, Khempura, Rajasthan, 313001, India

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of shares of Bajaj Corp Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of pledge of 26,00,000 equity shares of Bajaj Corp Limited provided under Pledge Agreement by BAJAJ RESOURCES LIMITED, SKB ROOP COMMERCIAL LLP, KNB ENTERPRISES LLP currently pledged with IDBI Trusteeship Services Ltd acting in its capacity as a Debenture Trustee on behalf of Debenture holders.

For and on behalf of
IDBI Trusteeship Services Ltd**Authorised Signatory**

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company	Bajaj Corp Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Debenture Trustee and holding the said shares as security for Debenture holders.		
4. Name(s) of the Stock Exchange(s) where the	BSE Limited National Stock Exchange of India Ltd.		
5. Details of the acquisition /disposal/holding of shares/voting rights/holding of the Acquirer and PAC	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/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	5,59,77,000	37.95%	37.95%
c) Voting rights (VR) otherwise than by equity 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)	-	-	-
Total (a+b+c+d)	5,59,77,000****	37.95%	37.95%
<u>Details of acquisition/disposal</u>			
a) Shares carrying voting rights <u>acquired</u>	-	-	-
b) VRs <u>acquired</u> /sold otherwise than by equity 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) <u>acquired/sold</u>	-	-	-



d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	26,00,000	1.76%	1.76%
Total (a+b+c+d)	26,00,000	1.76%	1.76%
<u>After the acquisition/sale, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity 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) after acquisition.	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	5,85,77,000	39.71%	39.71%
Total (a+b+c+d)	5,85,77,000	39.71%	39.71%
6. Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	On the instructions of the Investors/Lenders, pledge of 26,00,000 equity shares of the target company in favor of IDBI Trusteeship Services Limited (acting as Debenture Trustee for the benefit of the Debenture holders)		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.			
8. Date of acquisition of/ sale of shares / 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	31 st October, 2018		
9. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs.14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)		
10. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs.14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)		



11. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)
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Note: 26,00,000 Equity Shares of the target company have been pledged by IDBI Trusteeship Services Limited (the Debenture Trustee) as per the instructions of the Debenture holders

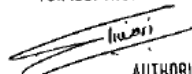
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.

FOR IDBI TRUSTEESHIP SERVICES LTD.



AUTHORISED SIGNATORY

Signature of the acquirer/seller / Authorised Signatory

Place: Mumbai

Date: November 02, 2018