

ATSL/CO/17-18/7105  
February 14, 2018

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai 400051	<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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Dear Sir / Madam,

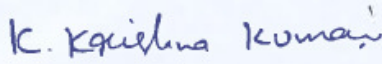
**Re.: Security Trustee for borrowings availed by Arshiya Limited - Pledge / Release of Shares**

We write in our capacity as Security Trustee for the borrowings availed by Arshiya Limited.

In this connection, pursuant to Regulation 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the pledge and release of equity shares of Arshiya Limited pledged in our favour pursuant to the Pledge Agreement dated November 1, 2013 ("Pledge Agreement") executed in this regard. We wish to clarify that we don't hold any beneficial interest in the shares and the shares have been pledged in our favour in our capacity as Trustee and that these disclosures are being made as a matter of abundant caution.

We request you to take the same on record.

Yours faithfully,  
For Axis Trustee Services Limited

  
Krishna Kumari  
Assistant General Manager



**AXIS TRUSTEE SERVICES LTD.**

*(A wholly owned subsidiary of Axis Bank)*

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**PART A**

1. Name of the Target Company (TC)	Arshiya Limited		
2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Security Trustee for term loan aggregating to Rs. 1300 Crores and working capital loan aggregating to Rs. 40 Crores. Pledge is created over below mentioned shares to secure the said facilities.		
3. Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
5. Details of acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<b><u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u></b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	8,28,70,225	37.19	37.19
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 TC (specify holding in each category)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>8,28,70,225</b>	<b>37.19</b>	<b>37.19</b>
<b><u>Details of acquisition/ Disposal:</u></b>			
a) Shares carrying voting rights	1,85,00,000	8.30	8.30
b) VRs disposed 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) disposed	Nil	Nil	Nil



d) Shares released by the acquirer/pledgee	(1,85,00,000)	(8.30)	(8.30)
<b>Total (a+b+c+d)</b>	Nil	Nil	Nil
<u>After the acquisition/ pledge, holding along with PACs of:</u>			
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)	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	8,28,70,225	37.19	37.19
<b>Total (a+b+c+d)</b>	8,28,70,225	37.19	37.19
6. Mode of acquisition/disposal (e.g. open market/ public issue/rights issue/preferential allotment/ inter-se transfer/encumbrance, etc.)	Pledge/Release of Shares		
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/pledge of shares/sale or disposal of shares	February 9, 2018: Release of 1,85,00,000 shares February 9, 2018: Pledge of 1,50,00,000 shares February 12, 2018: Pledge of 35,00,000 shares		
9. Equity share capital / total voting capital of the TC before the said acquisition/pledge	22,28,41,776 as on December 31, 2017		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ pledge	22,28,41,776 as on December 31, 2017		
11. Total diluted share/voting capital of the TC after the said acquisition/ pledge	22,28,41,776 as on December 31, 2017		

Thanking you,  
For Axis Trustee Services Limited

*K. Krishna Kumari*  
Krishna Kumari  
Assistant General Manager



Place: Mumbai  
Date: February 14, 2018

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

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Thanking you,  
For Axis Trustee Services Limited  
*K. Krishna Kumari*  
Krishna Kumari  
Assistant General Manager



Place: Mumbai  
Date: February 14, 2018