

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

February 6th, 2018

Re: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in connection with the purchase of equity shares of Elpro International Limited.

Dear Sir,

This is to inform you that the entities named hereinafter, have purchased equity shares *Elpro International Limited* ("**Company**") on February 2nd, 2018 by way of an open market purchase. The details of the purchase are as follows:

Sr. No.	Acquirer	No. of equity shares bought
1.	Jupiter India Fund National Westminster Bank PLC, as Trustee of Jupiter India Fund (SEBI registered FII Sub-Account No. 20080104)	14, 64,704 equity shares constituting 1.05% of the share capital of the Company.

Enclosed is the copy of the disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in connection with the purchase. We request you to kindly take the same on record.

The acquirer are persons acting in concert with each other in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The disclosure has been emailed to the following id:

corp.relations@bseindia.com

The originals are being couriered from London and thus will reach your office in due time.

We have also made requisite disclosures to the Company. Request you to kindly acknowledge the receipt of this letter and the disclosure.

Yours sincerely,

For Jupiter India Fund

National Westminster Bank PLC, as
Trustee of Jupiter India Fund (SEBI
registered FII Sub-Account No. 20080104)

Jupiter Asset Management Ltd
Authorised Signatory (Investment Manager)
Place: London
Date: February 6th, 2018

and on behalf of

JUPITER ASSET MANAGEMENT LIMITED

[Handwritten Signature]

Secretary:

[Handwritten Signature]

Authorised Signatory

HEAD OF REGULATORY AND
CLIENT REPORTING

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)	Elpro International Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	(a) Acquirer – Jupiter India Fund National Westminster Bank PLC, as Trustee of Jupiter India Fund (SEBI registered FII Sub-Account No. 20080104) (b) PAC 1– JGF SICAV - Jupiter India Select SPV (PSA) National Westminster Bank PLC, as Trustee of Jupiter India Select SPV(PSA) (SEBI registered FII Sub-Account No. 1998127)		
Whether the acquirer belongs to Promoter/Promoter group	Acquirer and PAC 1 do not belong to the Promoter / Promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd Bombay Stock Exchange 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 (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	88,70,970 equity shares carrying voting rights	6.41%	6.41%
	(a) Acquirer – 55,70,970 equity shares carrying voting rights	4.03%	4.03%
	(b) PAC 1 – 33,00,000 equity shares carrying voting rights	2.38%	2.38%

(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 TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	88,70,970 equity shares carrying voting rights	6.41%	6.41%
Details of acquisition:			
a) Shares carrying voting rights acquired	14,64,704 equity shares carrying voting rights	1.05%	1.05%
b) VRs acquired 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	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)	14,64,704 equity shares carrying voting rights	1.05%	1.05%

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After the acquisition/disposal, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	88,70,900 equity shares carrying voting rights.	6.41%	6.41%
	(a) Acquirer – 70,35,674 equity shares carrying voting rights	5.08%	5.08%
	(b) PAC 1 – 18,35,226 equity shares carrying voting rights ¹	1.33%	1.33%
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)	88,70,900 equity shares carrying voting rights.	6.41%	6.41%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Open Market		

¹ PAC 1, prior to the acquisition triggering this disclosure, held 33,00,000 equity shares in the Target Company. Simultaneous with the acquisition of equity shares by the Acquirer which triggered this disclosure, PAC 1 disposed of 14,64,774 equity shares of the Target Company

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition	February 2, 2018
Equity share capital / total voting capital of the TC before the said acquisition	13,83,50,310 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition	13,83,50,310 equity shares
Total diluted share/voting capital of the TC after the said acquisition	13,83,50,310 equity shares

