



ATSL/CO/13-14/5668
January 17, 2014

To,

National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai 400 051	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir,

**Re.: Arshiya International Limited - Security Trustee for pledge of shares of
Mr. Ajay S Mittal**

We write in our capacity as Security Trustee for loan facilities aggregating to Rs 1340 crores availed by Arshiya International Limited ("the Company"). The said facilities were interalia to be secured by pledge of 1,88,20,225 shares of the Company. Now, Mr. Ajay S Mittal has pledged 30,50,000 shares of the Company as a part of the security.

In this connection, pursuant to Regulation 29(1) & (2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the equity shares of Arshiya International 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

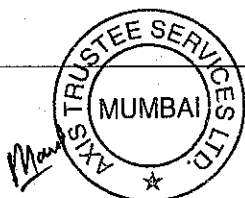
Authorized Signatory

AXIS TRUSTEE SERVICES LTD.
(A wholly owned subsidiary of Axis Bank)

CORPORATE & REGISTERED OFFICE : Axis House, 2nd Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.
TEL : 022-24252525/43252525

Disclosures under Regulation 29(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Arshiya International Limited		
2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer	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 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 (*)
<u>Mr. Ajay S Mittal</u> <u>Before the pledge under consideration, holding of :</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Voting rights (VR) 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
Total (a+b+c)	Nil	Nil	Nil
<u>Mr. Ajay S Mittal</u> <u>Details of acquisition /pledge:</u>			
a) Shares carrying voting rights	30,50,000	4.93	4.93
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
Total (a+b+c)	30,50,000	4.93	4.93



Mr. Ajay S Mittal <u>After the acquisition/ pledge, holding of:</u>			
a) Shares carrying voting rights	30,50,000	4.93	4.93
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
Total (a+b+c)	30,50,000	4.93	4.93
6. Mode of acquisition pledge	ATSL acting as Security Trustee for term loan aggregating to Rs. 1300 Crores and working capital loan aggregating to Rs. 40 Crores. Pledge was created over above mentioned shares to secure the said facilities pursuant to the Pledge Agreement.		
7. Date of acquisition/pledge of shares	January 16, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition/pledge	6,18,79,472 as on September 30, 2013		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ pledge	6,18,79,472 as on September 30, 2013		
10. Total diluted share/ voting capital of the TC after the said acquisition/ pledge	6,18,79,472 as on September 30, 2013		

Note:

(*) 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.

Signature of the Authorised Signatory

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Place: Mumbai

Date: January 17, 2014

