

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

Ref No. ITSL/OPR/2017-2018

Date: July 27, 2017



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
Mandhana Industries Ltd Escorts Plot Number C-3, MIDC, Tarapur Industrial Area, Boisar, Thane 401506	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge of shares and Transfer of invoked shares of MANDHANA INDUSTRIES LTD

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 invocation of pledge of shares and transfer of invoked shares of Mandhana Industries Ltd by IDBI Trusteeship Services Ltd acting in its capacity as Debenture Trustee on behalf of Debenture holders.

For and on behalf of

IDBI Trusteeship Services Ltd

Authorised Signatory

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

1. Name of the Target Company (TC)	Mandhana Industries Ltd		
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	Invocation of pledge of equity shares and transfer of invoked shares of Mandhana Industries Ltd by IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of Debenture holders for Debentures issued by Mahan Synthetic Textiles Private Limited.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited, National Stock Exchange of India Limited		
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 (invocation of pledge and transfer) under consideration, holding of:</u>	52,77,180	15.93%	15.93%
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
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)			
e) Total (a+b+c+d)	52,77,180	15.93%	15.93%



<u>Details of acquisition/disposal (invocation of pledge of shares and transfer of invoked shares)</u>	763019*	2.30%*	2.30%*
a) Shares carrying voting rights <u>acquired</u>			
b) VRs acquired /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) acquired/sold			
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
e) Total (a+b+c+d)	763019*	2.30%*	2.30%*
<u>After the acquisition/disposal (invocation of pledge of shares and transfer of invoked shares), holding of acquirer along with PACs of:</u>	4514161	15.93%	15.93%
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)			
e) Total (a+b+c+d)	4514161	13.63%	13.63%
6. Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).*	7,63,019 Equity Shares were invoked and transferred to Debenture Holders account by IDBI Trusteeship Services Limited (Debenture Trustee) as per the instructions from Debenture Holders		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	7,63,019 Equity Shares were invoked and transferred to Debenture Holders account by IDBI Trusteeship Services Limited (Debenture Trustee) as per the instructions from Debenture Holders. Out of 7,63,019 shares invoked and transferred, pledge over 2,70,000 Equity Shares invoked and transferred to Debenture Holder on 25-07-2017		



8. Date of acquisition of / sale of shares (invocation of pledge and transfer) / 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	25-07-2017 (Out of 7,63,019 shares invoked and transferred, pledge over 2,70,000 Equity Shares invoked and transferred to Debenture Holder on 25-07-2017)
9. Equity share capital / total voting capital of the TC before the said acquisition / sale	3,31,23,913 equity shares of face value as disclosed in the shareholding pattern dated June, 2017 disclosed on the website of BSE Limited.
10. Equity share capital/ total voting capital of the TC after the said acquisition / sale	3,31,23,913 equity shares of face value as disclosed in the shareholding pattern dated June, 2017 disclosed on the website of BSE Limited.
11. Total diluted share/voting capital of the TC after the said acquisition /sale.	3,31,23,913 equity shares of face value as disclosed in the shareholding pattern dated June, 2017 disclosed on the website of BSE Limited.

- * Under present disclosure, total invocation of pledge over 7,63,019 equity shares calculating to 2.30% of paid up share capital of the Target Company, was done from July 21, 2017 till July 25, 2017 and same were transferred to Debenture Holder's account. Out of which, pledge over 2,70,000 equity shares calculating 0.81% of paid up share capital were invoked and transferred to Debenture Holders on July 25, 2017. The present disclosure is being made within two working days from the date of invocation of pledge and transfer of shares aggregating to more than 2%.

The invoked 7,63,019 equity shares calculating to 2.30% of paid up share capital of the Target Company was transferred to the Debenture Holder's account for sale from July 21, 2017 till July 25, 2017 and appropriation of funds as per the instructions of Debenture Holder.



Signature of the acquirer:
IDBI Trusteeship Services Ltd


Authorized Signatory



Place: Mumbai

Date: July 27, 2017

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.

(****) 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.