Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Stock Exchanges where the shares of the target Company are listed	BSE Limited; AND National Stock Exchange of India Limited
Date of reporting	24th December, 2014
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Manish B. Mandhana jt Sangeeta M. Mandhana (Promoter) Biharilal C Mandhana Jt. Sudha B. Mandhana (Promoter)

Details of the creation of encumbrance:

Name of the promoter(s) or PAC with him(**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares
	No. of Shares	% of total Share Capital	No. of Shares	% of total Share Capital(*)	Type of event (Creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others	No. of Shares	% of total Share Capital
Manish B. Mandhana jt Sangeeta M. Mandhana (Promoter)	2,149,140	6.49%	1,579,310	4.77%	Release	16.12.2014	Pledge	1,779,310	5.37
					Creation	16.12.2014	Pledge	1,779,310	5.37
Biharilal C Mandhana Jt. Sudha B. Mandhana (Promoter)	1,682,000	5.08%	1,649,500	4.98%	Release	17.12.2014	Pledge	1,249,500	3.77
					Creation	17.12.2014	Pledge	1,249,500	3.77

Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Details of the creation of encumbrance: Name of the promoter(s) or PAC with him(**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)				Post event holding of encumbered shares	
		No. of Shares	% of total Share Capital	No. of Shares	% of total Share Capital	Type of event (Creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others	No. of Shares	% of total Share Capital
Manish B. Mandhana jt Sangeeta M. Mandhana (Promoter)	Release of pledge by Arum Investments Pvt. Ltd.	2,149,140	6.49%	2,079,310	6.28%	Release	16.12.2014	Pledge	1,779,310	5.37
	Pledge has been created in favour of IDBI Trusteeship Services Ltd.					Creation	16.12.2014	Pledge	1,779,310	5.37
Biharilal C Mandhana Jt. Sudha B. Mandhana (Promoter)	Release of pledge by Arum Investments Pvt. Ltd.	1,682,000	5.08%	1,649,500	4.98%	Release	17.12.2014	Pledge	1,249,500	3.77
	Pledge has been created in favour of IDBI Trusteeship Services Ltd.					Creation	17.12.2014	Pledge	1,249,500	3.77

Priyavrat P. Mandhana Jt. Purushottam c. Mandhana (Promoter)	3,513,732	10.61%	10.61%	1,491,000	4.50%	Release Release	16.12.2014 17.12.2014	Pledge Pledge	199,000 107,000 306,000	0.60 0.32 0.92	Partially Release of pledge by Atum Investmets Pvt. Ltd.	1,384,000	4.18%
						Creation	16.12.2014	Pledge	199,000	0.60	Pledge has been created in favour of IDBI Trusteeship Services Ltd.		
Purushottam C. Mandhana Jt. Prema P. Mandhana (Promoter)	2,026,140	6.12%	6.12%	2,000,000	6.04%	Release	17.12.2014	Pledge	1,800,000	5.43	Release of pledge by Arum Investmets Pvt. Ltd.	2,000,000	6.04%
						Creation	17.12.2014	Pledge	1,800,000	5.43	Pledge has been created in favour of IDBI Trusteeship Services Ltd.		
Purushottam C. Mandhana (HUF) (Promoter)	3,214,000	9.70%	9.70%	1,850,000	5.59%	N.A.	N.A.	N.A.	0	N.A.	N.A.	1,850,000	5.59%
Prema P.	**2,003,595**	**6.05%**	**6.05%**	**1,403,000**	**4.24%**	**Release**	**16.12.2014**	**Pledge**	**228,307**	**0.69**	**Partially Release**	**1,586,000**	**4.79%**

Sangeeta M. Mandhana (Promoter Group)	1,316,160	3.97%	3.97%	1,112,000	3.36%	Creation	16.12.2014	Pledge	119,730	0.36	Pledge has been created in favour of IDBI Trusteeship Services Ltd.	1,231,730	3.72%

Place: Mumbai
Date : 24th December, 2014

Mrs. P.P. Mandhana

PREMA P. MANDHANA

(**) = The names of all Promoters, their shareholding in the target Company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) = Total share capital to be taken as per the latest filing done by the Company to the Stock Exchang under Clause 35 of the Listing Agreement. Diluted shares/voting capital means the total number of shares in the TC assuming full conversation of the outstanding convetible securities/warrants into equity shares of the TC.