

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

7391/ITSL/OPR/2016-2017

February 20, 2017



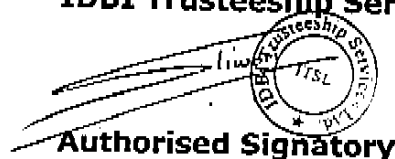
Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Bajaj Corp Limited 221, Solitaire Corporate Park, 151, M. Vasanji Marg, Opp. Apple Heritage, Chakala, Andheri (East), Hanuman Nagar, Andheri East, Mumbai, Maharashtra 400093	Bajaj Corp Limited Old Station Road, Udaipur, Khempura, Rajasthan, 313001, India

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of shares of Bajaj Corp Limited

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 pledge of 34,00,000 shares of Bajaj Corp Limited provided under Pledge Agreement by BAJAJ RESOURCES LIMITED, SKB ROOP COMMERCIAL LLP, KNB ENTERPRISES LLP currently pledged with IDBI Trusteeship Services Ltd acting in its capacity as a Debenture Trustee on behalf of Debenture holders.

For and on behalf of
IDBI Trusteeship Services Ltd



Authorised Signatory

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

1. Name of the Target Company	Bajaj Corp Limited		
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	No. IDBI Trusteeship Services Limited is acting as Debenture Trustee and holding the said shares as security for Debenture holders.		
4. Name(s) of the Stock Exchange(s) where the shares	BSE Limited National Stock Exchange of India Ltd.		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	3,07,73,000	20.86%	20.86%
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)	-	-	-
Total (a+b+c+d)	3,07,73,000	20.86%	20.86%
<u>Details of acquisition/disposal</u>			
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)	34,00,000	2.30%	2.30%
Total (a+b+c+d)	34,00,000	2.30%	2.30%
<u>After the acquisition/sale, holding of acquirer along with PACs of:</u>			
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)	3,41,73,000	23.16%	23.16%
Total (a+b+c+d)	3,41,73,000	23.16%	00.023.16%
6. Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	34,00,000 EQUITY SHARES PLEDGED IN FAVOR OF IDBI TRUSTEESHIP SERVICES LIMITED ACTING AS DEBENTURE TRUSTEE FOR THE BENEFIT OF DEBENTURE HOLDERS		
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 of/ sale of shares / 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	20.02.2017		
9. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs.14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)		
10. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs.14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)		


11. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 14,75,00,000/- (consisting of 14,75,00,000 equity shares of Re. 1/- each)
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Note: 34,00,000 Equity Shares have been pledged in favor of IDBI TRUSTEESHIP SERVICES LIMITED acting as Debenture Trustee (FOR THE BENEFIT OF DEBENTURE HOLDERS)

(*) 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.

Note: 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 or acquiring any control over Target Company.

For IDBI TRUSTEESHIP SERVICES LTD.


AUTHORISED SIGNATORY

Signature of the acquirer / ~~seller~~ / Authorised Signatory

Place: Mumbai

Date: 20th February, 2017