

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 Target Company (TC)  
Raj Rayon Industries Limited

Name of the Stock Exchanges where the shares of the target company are listed  
BSE Limited  
National Stock Exchange of India Limited

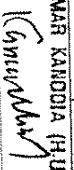
Date of reporting  
14<sup>th</sup> October 2015

Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked  
Sushil Kumar Kanodia (HUF)

Details of the creation of encumbrance:

Details of events pertaining to encumbrance (3)

Name of the Promoter (s) or PACs with him*	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/non disposal undertakings/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered****	Number of encumbered shares { Creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]}	% of total share capital
Sushil Kumar Kanodia (HUF)	1648000	148000	Creation	09 <sup>th</sup> Oct, 2015	Pledge	Pledge of new allotted shares as per terms of CDR.	1500000	0.43	SBICAP Trustee Company Limited	1648000	0.48

SUSHIL KUMAR KANODIA (HUF)  


Place: Mumbai  
Date: 14<sup>th</sup> October, 2015

Signature of the Authorised Signatory 