

Rajya Vardhan Kanoria

**A-45, Vasant Marg
Vasant Vihar
New Delhi 110057**

BY FAX/COURIER/EMAIL

Dated: 29.04.2017

To, BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building P J Tower, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com	To, M/s. Ludlow Jute and Specialties Limited (LJSL) KCI Plaza, 4 th Floor, 23C, Ashutosh Chowdhury Avenue Kolkata - 700019
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Dear Sir,

Please find enclosed herewith Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition of shares or voting rights in the Target Company.

Thanking you,

Yours sincerely,



RAJYA VARDHAN KANORIA

Encl: a/a

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

Name of the Target Company (TC)	M/s. Ludlow Jute & Specialities Limited (LJSL)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Rajya Vardhan Kanoria There is an indirect acquisition of shares and voting rights in LJSL by the Acquirer.		
Whether the acquirer belongs to Promoter/Promoter group	<p>Yes</p> <p>Kirtivardhan Finvest Services Limited (KFSL) is a Promoter Group Company of LJSL and holding 5,12,401 (4.76%) equity shares in LJSL.</p> <p>Mr. Rajya Vardhan Kanoria was holding 668 (17.55%) equity shares in KFSL and Mrs. Sheela Devi Kanoria was holding 1,950 (51.24%) shares in KFSL.</p> <p>Mrs. Sheela Devi Kanoria has transferred her entire share holding in KFSL to Mr. Rajya Vardhan Kanoria by way of gift.</p> <p>Mrs. Sheela Devi Kanoria is the mother of Mr. Rajya Vardhan Kanoria.</p> <p>Pursuant to the aforesaid gift the shareholding of Mr. Rajya Vardhan Kanoria in KFSL has increased from 668 (17.55%) to 2,618 (68.79%) shares in KFSL.</p>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<p>Before the acquisition/disposal under consideration, holding of :</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>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)</p>	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;">As per Annexure</div>		
e) Total (a+b+c+d)			

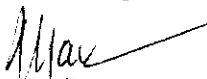
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Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer.	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> There has not been any change in the direct shareholding of the Acquirer and seller in the Target Company. The shares of a Promoter Group Company, i.e. KFSL, which holds 4.76% shares of the Target Company, have been gifted by Mother to her Son. </div>
e) Total (a+b+c+/-d)	
After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs 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) after acquisition	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> As per Annexure </div>
e) Total (a+b+c+d)	
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Transfer of shares of KFSL (A Promoter Group Company holding 4.76% shares of Target Company – LJSL) by way of gift from Mother to Son
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	29.04.2017
Equity share capital / total voting capital of the TC before the said acquisition/sale	1,07,73,120 equity shares of face value of Rs. 10/- each i.e., Rs. 10,77,31,200/-
Equity share capital/ total voting capital of the TC after the said acquisition/sale	1,07,73,120 equity shares of face value of Rs. 10/- each i.e., Rs. 10,77,31,200/-
Total diluted share/voting capital of the TC after the said acquisition/sale	1,07,73,120 equity shares of face value of Rs. 10/- each i.e., Rs. 10,77,31,200/-

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 (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.


Rajya Vardhan Kanoria
(Acquirer)

Signature of the acquirer / seller / Authorised Signatory

Place: Kolkata

Date: 29.04.2017

Sl. No.	Particulars	Pre-Transaction				Transaction				Post Transaction			
		Number	% w.r.t. Total share capital	% w.r.t. Total diluted share capital		Number	% w.r.t. Total share capital	% w.r.t. Total diluted share capital		Number	% w.r.t. Total share capital	% w.r.t. Total diluted share capital	
Acquirers:													
1	RAIYA VARDHAN KANORIA	10,300	0.10%	0.10%	-	0.00%	0.00%	10,300	0.10%	0.10%			
Sellers													
1	MRS. SHEELA DEVI KANORIA	-	-	-	-	-	-	-	-	-	-	-	
Others entities forming part of Promoter group:													
1	R. V. Investment and Dealers Limited	67,16,507	62.35%	62.35%	0	0.00%	0.00%	67,16,507	62.35%	62.35%			
2	Kirtivardhan Finvest Services Limited (KFSL) (Note)	5,12,401	4.76%	4.76%	0	0.00%	0.00%	5,12,401	4.76%	4.76%			
	TOTAL PROMOTER HOLDING	72,39,208	67.20%	67.20%	-	0.00%	0.00%	72,39,208	67.20%	67.20%			

Note: There has not been any change in shareholding of Ludlow Jute & Specialities Limited (USL). Smt. Sheela Devi Kanoria has made Gift of 1,950 (51.24%) equity shares of KFSL, to her son Mr. Raiya Vardhan Kanoria. Since KFSL holds 4.76% share capital of Ludlow Jute & Specialities Limited, this is an Indirect Acquisition of Shares of USL.

