



ParSolar Pvt Ltd

To,

August 19, 2014

The General Manager (Listing),
Stock Exchange,
Mumbai.

Sub.: Revised Disclosure under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

This has reference to our earlier letter of 16th August, 2014. Since there were small corrections necessary in the format of Disclosure filed with you we propose to file revised Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

As per the registered disclosure the acquisition will be on or before 30th September, 2014 at a price upto Rs.35/- per share. As required under the Regulation we are giving this notice to you.

The copy of revised notice in prescribed format is enclosed.

Thanking you,

Yours faithfully,

For Par Solar Private Limited

Director.

Enclose: Disclosure under Regulation 10(5).

| 11. Shareholding details | Before the proposed transaction | | After the proposed transaction | |
|--------------------------|--|-----------------------------------|--------------------------------|-----------------------------------|
| | No. of shares /voting rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC |
| a | Acquirer(s) and PACs (other than sellers)(*) | | NIL | NIL |
| b | Seller (s) | | 75,03,859 | 74.637% |
| | | | 74,00,000 | 73.604% |
| | | | 1,03,859 | 01.033% |

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers

FOR PAR SOLAR PRIVATE LIMITED

(DIRECTOR)

PLACE:MUMBAI
DATE:19TH AUGUST, 2014

REVISED

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | |
|-----|--|--|
| 1. | Name of the Target Company (TC) | ARORA FIBRES LIMITED |
| 2. | Name of the acquirer(s) | PAR SOLAR PRIVATE LIMITED |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | YES. The acquirer was shown as Promoter in the IPO documents. Since the acquirer was not holding any shares it was not shown as Promoter in subsequent filings with Stock Exchange |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | MR.RUPINDER SINGH ARORA |
| | b. Proposed date of acquisition | On or before 30 th September, 2014 |
| | c. Number of shares to be acquired from each person mentioned in 4(a) above | 74,00,000 through Stock Exchange |
| | d. Total shares to be acquired as % of share capital of TC | 73.604% |
| | e. Price at which shares are proposed to be acquired | Up to Rs.35/- |
| | f. Rationale, if any, for the proposed transfer | - |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | 10(1)(a)(iii) |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | - |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Rs.31.24 |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | The acquirer declares that the acquisition will not be more than 25% of the price computed in point 7. |
| 9. | Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) | The acquirer declares that the transferor and transferee will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | The acquirer declares that all the conditions specified under regulation 10(1)(a) has been duly complied with. |