

**Format for disclosure by the Promoter(s) to the stock exchanges and the Target Company for encumbrances of shares / invocation of encumbrance / release of encumbrance, in**

Name of the Target Company (TC) **Terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

Name of the Stock Exchanges where the shares of the Target Company are listed **M/s. Asian Finance Limited**

Date of Reporting **Bombay Stock Exchange Limited**

Name of the Promoter or PAC on whose Shares encumbrance has been created/ released/ invoked **National Stock Exchange Limited**

Details of creation/invocation/ release of encumbrance: **Geetanjali Trading and Investments Private Limited**

Name of the Promoter(s) or Promoter holding in the target company **Geetanjali Trading and Investments Private Limited**

Names	No. of Shares	% of total share capital	% w.r.t share capital*)	No. of Shares	% of total share capital	Type of event - (Creation / Invocation / Release/invocation)	Date of creation/invocation/ release of encumbrance	Type of encumbrance (Pledge e/lien/ non disposal undertaking/ others)	No. of Shares	% of total share capital	Name of the entity in whose favour shares encumbered	Post Event Holding of encumbered shares (Creation Invocation) (2)-(3)	
												encumbered (2)	% of total share capital
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	27,122,860	2.83	Pledge	04.03.2015	Pledge	2,120,000	0.22	Family Credit Limited	29,242,860	3.05
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	29,242,860	3.05	Release	05.03.2015	Pledge	2,120,000	0.22	Family Credit Limited	27,122,860	2.83
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	27,122,860	2.83	Pledge	04.03.2015	Pledge	4,200,000	0.44	L&T Finance Limited	31,322,860	3.27
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	31,322,860	3.27	Release	05.03.2015	Pledge	4,200,000	0.44	L&T Finance Limited	27,122,860	2.83
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	27,122,860	2.83	Pledge	04.03.2015	Pledge	3,230,000	0.34	L&T Finance Limited	30,352,860	3.16
Geetanjali Trading and Investments Private Limited	49,267,440	5.14	5.14	30,352,860	3.16	Release	05.03.2015	Pledge	3,230,000	0.34	L&T Finance Limited	27,122,860	2.83

For Geetanjali Trading and Investments Private Limited

*(Signature)*

Director / Authorised Signatory

Place : Mumbai

Date: 10.03.2015

(\*\*) The names of all the 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 exchange under 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.