



IFCI Venture Capital Funds Ltd.

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CIN : U65993DL1988GOI030284

No: IFCI Venture/SAST-PIT/2017-18/

29th December, 2017

Officer-In-Charge
Secondary Market Operations
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street Fort
Mumbai 400 001
Fax No. 022-22723719/1278/1557

Dear Sir,

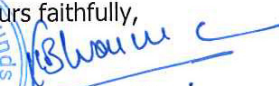
**Re: Varun Industries Limited –
Acquisition by way of invocation of pledged shares**


This is to inform you that IFCI Venture Capital Funds Limited had sanctioned and disbursed Corporate Loans to Varun Industries Limited. In view of Company's inability to clear the overdoses inspite of repeated assurances and after various reminders/ follow-up, IFCI Venture invoked pledged shares of Varun Industries Ltd. during the period March 22, 2012 to August 22, 2012 and entire 17,50,000 no. of pledged Shares were sold during April 12, 2012 to October 16, 2012, which constitutes 6.01% of the paid-up share capital of Varun Industries Limited towards recovery of dues of IFCI Venture.

Disclosures are being submitted under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

This is for your kind information & necessary action.

Thanking you,

Yours faithfully,

(Bhavana Rao)
Dy. General Manager



Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Varun Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IFCI VENTURE CAPITAL FUNDS LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	N.A.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & NSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of :	NIL	NIL	NIL
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	-	-	-
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 in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	17,50,000	6.01%	6.01%
e) Total (a+b+c+/-d)	17,50,000	6.01%	6.01%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	-	-	-
b) VRs 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) after acquisition.	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	17,50,000	6.01%	6.01%
e) Total (a+b+c+d)	17,50,000	6.01%	6.01%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter Se Transfer/ Encumbrance		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 22, 2012 to August 22, 2012 (Acquisition) April 12, 2012 to October 16, 2012 (Sale)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	2,91,13,945 (As on 30/06/2012)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	2,91,13,945 (As on 30/06/2012)		
Total diluted share/voting capital of the TC after the said acquisition	2,91,13,945 (As on 30/06/2012)		



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "CCI Ventures New India Fund Ltd." around the perimeter and a star in the center.

Signature of the acquirer / Authorised Signatory

Place: New Delhi

Date: December 29, 2017

Note:

(*) Total share capital/ voting 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.