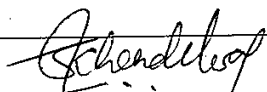


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	ROYAL INDIA CORPORATION LIMITED (FORMERLY KNOWN AS NATRAJ FINANCIAL & SERVICES LIMITED)
Name of the Promoter(s) on whose shares encumbrance was created:	MANOJ BABULAL PUNAMIYA
Date of reporting :	24.01.2012
Names of the stock exchanges where the shares of the target company are listed :	BSE
Details of the promoters' holding:	Pledge Creation

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number	% of total share capital	Type – creation	Date (s)	Number	% of total share capital	
MANOJ BABULAL PUNAMIYA	47,57,650	20.61%	Pledge Creation	23.01.2012	31,57,650	13.68%	Pledging of 16,00,000 Shares in favour of Sur-Mangal Holding Pvt Ltd.



Signature of the Authorized Signatory

Place : Mumbai
Date : 24.01.2012