

Upsurge Investment & Finance Ltd.

To,

Date: 15th February, 2019

✓ **The Manager**
The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001

Sub: Disclosure under Regulation 29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Ref: Women's Next Loungeries Limited (Script Code: 538128) (Target Company)
Upsurge Investment & Finance Limited (Script Code: 531390) (Acquirer Company)**

Dear Sir/Madam,

This is to inform you that before this invocation, we were holding 17,000 Equity Shares carrying voting rights (aggregating to 0.292% w.r.t total equity share capital and 0.211% w.r.t total diluted share capital) and 4,00,000 Equity Shares as encumbered with the acquirer (aggregating to 6.891% w.r.t. total equity share capital and 4.966% w.r.t. total diluted share capital) of Women's Next Loungeries Limited.

Out of the above we have invoked 1,00,000 Equity Share (aggregating to 1.723% w.r.t. total equity share capital and 1.241% w.r.t. total diluted share capital) of the target company on 15th February 2019.

After this invocation our holding in the target company is 1,17,000 Equity Shares carrying voting rights (aggregating to 2.015% w.r.t. total equity share capital and 1.452% w.r.t. total diluted share capital) and 3,00,000 Equity Shares as encumbered with the acquirer (aggregating to 5.168% w.r.t. total equity share capital and 3.724% w.r.t. total diluted share capital).

Now, we submit the above information in necessary format which is required under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take this as notice as required under the above regulations.

Thanking you,

Yours faithfully,

For Upsurge Investment & Finance Limited


Ela Gupta
Company Secretary & Compliance Officer



CC:

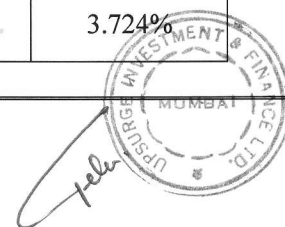
WOMEN'S NEXT LOUNGRIES LIMITED

Gala No. 101-105, Building No.28,
1st Floor, Indian Compound, Dapode Village,
Near to Mankoli Naka, Bhiwandi, Thane – 421 329

Encl: Disclosure under Regulation 29(2)

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

| | | | |
|--|---|---|---|
| Name of the Target Company (TC) | WOMEN'S NEXT LOUNGIERIES LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Upsurge Investment and Finance Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | No | | |
| 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 (**) |
| Before the acquisition under consideration, holding of : | | | |
| a) Shares carrying voting rights | 17,000 | 0.292% | 0.211% |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | 4,00,000 | 6.891% | 4.966% |
| 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 TC (specify holding in each category) | - | - | - |
| e) Total (a+b+c+d) | 4,17,000 | 7.183% | 5.177% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | - | - | - |
| b) VRs acquired/sold otherwise than by equity 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) acquire/sold. | - | - | - |
| d) Shares encumbered/invoked/released by the acquirer | 1,00,000 | 1.723% | 1.241% |
| e) Total (a+b+c+d) | 1,00,000 | 1.723% | 1.241% |
| After the acquisitions/sale, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 1,17,000 | 2.015% | 1.452% |
| b) Shares encumbered with the acquirer | 3,00,000 | 5.168% | 3.724% |



| | | | |
|---|---|---------------|---------------|
| 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. | - | - | - |
| e) Total (a+b+c+d) | 4,17,000 | 7.183% | 5.176% |
| Mode of acquisition/sale (e.g. open market /Off Market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.) | Pledge invoked | | |
| Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | 15/02/2019 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/sale | 58,05,000 Equity Shares of Rs. 10/- each aggregating to Rs. 5,80,50,000/- | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale | 58,05,000 Equity Shares of Rs. 10/- each aggregating to Rs. 5,80,50,000/- | | |
| Total diluted share/voting capital of the TC after the said acquisition | 80,55,000 Equity Shares of Rs. 10/- each aggregating to Rs. 8,05,50,000/- | | |

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.

Signature of the Acquirer /seller/Authorised Signatory

Place: Mumbai

Date: 15/02/2019