February 11, 2020

To,

| Department of Corporate Services, BSE Limited, 14th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 | The Listing Compliance Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 | Mr. Urrshila Kerkar Executive Director Cox & Kings Limited Turner Morrison Building, 1st Floor, 16, Bank Street, Fort, Mumbai-400001 |

**DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. **Name of the Target Company (TC)**
   - Cox & Kings Limited (‘Company’)

2. **Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer**
   - Vistra ITCL (India) Limited (‘Vistra’)
   - (In our capacity as Security Trustee)
   - The IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051

3. **Whether the acquirer belongs to Promoter/Promoter group**
   - No

4. **Name(s) of the Stock Exchange(s) where the shares of TC are Listed**
   - BSE Limited (BSE)
   - National Stock Exchange of India Limited (NSE)

5. **Details of the acquisition / disposal as follows**

<table>
<thead>
<tr>
<th>Number</th>
<th>% w.r.t. total share/voting capital wherever applicable (*)</th>
<th>% w.r.t. total diluted share/voting capital of the TC (**)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the acquisition under consideration, holding of:</td>
<td></td>
<td></td>
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<tr>
<td>a) Shares carrying voting rights</td>
<td></td>
<td></td>
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<tr>
<td>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</td>
<td></td>
<td></td>
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<tr>
<td>c) Voting rights (VR) otherwise than by shares</td>
<td></td>
<td></td>
</tr>
<tr>
<td>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)</td>
<td></td>
<td></td>
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<tr>
<td>3,27,50,139</td>
<td>18.55%</td>
<td>-----</td>
</tr>
</tbody>
</table>

**Total (a+b+c+d)** 3,27,50,139 18.55% -----  

**Details of acquisition/sale**

<table>
<thead>
<tr>
<th>(a+b+c+d)</th>
<th>(a+b+c+d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1,37,66,350)</td>
<td>(7.80%)</td>
</tr>
</tbody>
</table>

**Total** (1,37,66,350) (7.80%)
After the acquisition/sale holding of:

| a) Shares carrying voting rights | 1,89,83,789 | 10.75% | ---- |
| b) Shares encumbered with the acquirer | ---- | ---- | ---- |
| c) VRs 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) after acquisition | ---- | ---- | ---- |
| **Total (a+b+c+d)** | **1,89,83,789** | **10.75%** | ---- |

Mode of acquisition/sale (e.g. open market/off market/public issue/rights issue/preferential allotment/inter-se transfer, etc.)

| Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | 18th, 19th, 20th, 21st, 22nd, 25th, 26th, 27th & 28th November 2019, 2nd, 3rd, 4th, 5th, 9th, 16th, 17th, 18th & 23rd December 2019, 8th, 9th, 10th, 14th, 15th, 16th, 17th, 20th, 22nd, 23rd, 27th, 28th, 29th & 30th January 2020 and 7th February 2020 |

Equity share capital/total voting capital of the TC before the said acquisition/sale

| 17,65,64,890 Shares (As per the Shareholding pattern available on BSE website as on December 2019) |

Equity share capital/total voting capital of the TC after the said acquisition/sale

| 17,65,64,890 Shares (As per the Shareholding pattern available on BSE website as on December 2019) |

Total diluted share/voting capital of the TC after the said acquisition

| ---- |

(*) 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.

Notes:

1,37,66,350 Equity Shares of the Company invoked by Vistra have been sold on the above mentioned dates in capacity as a Security Trustee against the term loan facility availed by Ezeego One Travel and Tours Limited.

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender and not on the Trustee. However, out of abundant caution, Vistra in its capacity as Security Trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Vistra ITCL (India) Limited

[Signature]

Place: Mumbai

Encl.: As above
DEPUTY GENERAL MANAGER  
CORPORATION-FINANCE DEPARTMENT  
E-mail : amit@sebi.gov.in  
Tel. (Direct): 26449373

IL&FS Trust Company Limited  
IL&FS Financial center  
Plot no. C-22, G Block, 5th floor  
Bandra Kurla Complex  
Bandra East  
Mumbai-400051  

K.A.: Mr. Narendra Joshi, General Counsel and Compliance Officer

Sir,

Sub: Clarification under SEBI(Substantial Acquisition of shares and Takeovers)  
Regulations, 2011(herein referred to as "Regulations").

1. This has reference to your letter dated August 05, 2014 seeking clarification, interalia, as to whether the beneficiary should alone be responsible for compliance with the reporting requirements under the Regulations.

2. We have considered the submissions made by you in your letter under reference and our views on the issue are as under:

   a. The primary onus of complying with the relevant provisions of the Regulations should be either on the entity with whom the shares are pledged (which can be invoked at a later stage only by the entity or under its instructions and the beneficial voting rights will then vest with that entity) or the beneficial owners of the shares and not on the Trustee.

   b. However, the Trustee should make it clear to their clients that the onus for compliance with requirements under the Regulations is on them. Further, if the Trustee has reasons to believe that some entities are persons acting in concert in a particular scrip for which it is holding shares in Trust, the onus should be on the Trustee to require the clients to make appropriate disclosures in this regard and he shall not facilitate non-compliance in any manner.

3. This letter is being issued with the approval of the competent authority.

Yours faithfully,

AMIT TANCON

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  
Tel : 2644 9950 / 4045 9950 (BVR), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in