

NALANDA INDIA EQUITY FUND LIMITED

15 July, 2016

National Stock Exchange Limited
Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Fax: +91 22 2659 8237/ 38
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Dear Sir:

Re: Reporting sale of shares of Carborundum Universal Limited.

Please find attached the relevant Forms as per the relevant regulations in respect of the above mentioned.

The originals are being couriered to you today via DHL.

Thank you for your attention.

Yours faithfully



Husayn Sassa
Authorised Signatory

Annexure-B

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

1.	Name of the Target Company (TC)	CARBORUNDUM UNIVERSAL LIMITED		
2.	Name (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	(1) Nalanda India Fund Limited AND (2) Nalanda India Equity Fund Limited		
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	NSE and BSE		
5.	Details of the acquisition / disposal /holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>				
a)	Shares carrying voting rights	18,971,981	10.07%	10.07%
b)	Voting rights (VR) 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)			
Total (a + b +c)		18,971,981	10.07%	10.07%

Details of acquisition/sale

a)	Shares carrying voting rights sold**1	18,971,981	10.07%	10.07%
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) acquired/sold			
Total (a + b +c)		18,971,981	10.07%	10.07%

After the acquisition, holding of:

a)	Shares carrying voting rights acquired	0	0.00%	0.00%
b)	VRs acquired 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) acquired			
Total (a + b +c)		0	0.00%	0.00%

6.	Mode of acquisition / sale (eg. Open market / off market / public issues / rights issues / preferential allotment / inter-se transfer etc).	Open Market		
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7.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	Trade Date : 13 July 2016 Settlement Date: 15 July 2016
8.	Equity share capital / total voting capital of the TC before the said acquisition/sale.	188,410,382
9.	Equity share capital / total voting capital of the TC after the said acquisition/sale	188,410,382
10.	Total diluted share / voting capital of the TC after the said acquisition	0

(*) 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.

(**1) Nalanda India Fund Limited Holding: 14953362 (7.94%)
Nalanda India Equity Fund Limited Holding: 4018619 (2.13.%) Total Holdings: 18971981 (10.07%)

Note: The last reporting done on 13th March 2013 for 9.92% is based on the prevailing equity share capital company i.e. 187468344 equity shares and the current equity share capital i.e. 188410382 equity shares. A subsequent increase of holding from 9.92% to 10.07% (less than 2% and hence not reported)



Signature of the Authorised Signatory: Mr Husayn Sassa

Place : Mauritius
Date : 15-Jul-16