Reliance Capital Limited
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January 22, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Indian Terrain Fashions Limited
No. 208, Velachery, Tambaram Road,
Narayanapuram, Pallikaranai, Chennai,
Tamil Nadu 600 100

Dear Sir,

Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We enclose herewith the captioned disclosure in the prescribed format under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

V. R. Mohan
President & Company Secretary

Encl: As above

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

1. Name of the Target Company (TC)	**Indian Terrain Fashions Limited**		
2. Name(s) of the acquirer ~~and Persons Acting in Concert (PAC)~~ with the acquirer	Reliance Capital 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	BSE Limited National Stock Exchange of India Limited		
5. 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	3,30,962	5.73	5.73
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	NA	NA
c) Voting rights (VR) otherwise than by shares	Nil	NA	NA
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)	Nil	NA	NA
e) Total (a+b+c+d)	**3,30,962**	**5.73**	**5.73**
Details of ~~acquisition~~/sale			
a) Shares carrying voting rights ~~acquired~~/sold	1,50,962	2.61	2.61
b) VRs ~~acquired~~ /sold otherwise than by shares	Nil	NA	NA
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	Nil	NA	NA
d) Shares encumbered / invoked / released by the acquirer	Nil	NA	NA
e) Total (a+b+c+/-d)	**1,50,962**	**2.61**	**2.61**

After the ~~acquisition~~/sale, holding of: **a) Shares carrying voting rights** **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.**	1,80,000 Nil Nil Nil	3.12 NA NA NA	3.12 NA NA NA
e) Total (a+b+c+d)	**1,80,000**	**3.12**	**3.12**
6. Mode of ~~acquisition /~~ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of ~~acquisition~~ / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable	Between November 14, 2014 and January 22, 2015		
8. Equity share capital / total voting capital of the TC before the said ~~acquisition~~ / sale	Rs. 5,77,38,310 / 57,73,831 equity shares of Rs.10/- each		
9. Equity share capital/ total voting capital of the TC after the said ~~acquisition~~ / sale	Rs. 5,77,38,310 / 57,73,831 equity shares of Rs.10/- each		
10. Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale.	Rs. 5,77,38,310 / 57,73,831 equity shares of Rs.10/- each		

(*) 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.

For **Reliance Capital Limited**

V. R. Mohan
President & Company Secretary

Place: Mumbai
Date: January 22, 2015