WHITEHILLS ADVISORY SERVICES PRIVATE LIMITED

NEW PRAKASH CINEMA, N.M. JOSHI MARG, LOWER PAREL, MUMBAI – 400011
CIN No. U74120MH2013PTC241290 E-mail ID: anil.goyal@ew.esselgroup.com

April 30, 2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Ref: Disclosures under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This is in continuation of our disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made on March 4, 2014. As a part of the said disclosure, the Company has on April 28, 2014 acquired 8,27,79,060 equity shares constituting 52.69% of paid up capital of Essel Propack Limited, a company listed on Bombay Stock Exchange Limited with Scrip Code No.: 500135, National Stock Exchange with Scrip Symbol: ESSELPACK by way of an off market inter se transfer of shares amongst the promoter group.

In this connection, we send herewith following disclosures:

a) Regulation 29(1), 29(2) & 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Whitehills Advisory Services Private Limited

Authorised Signatory

Encl: As above.

CC: Essel Propack Limited

P.O. Vasind Taluka, Shahapur,

Thane - 421604

FORMAT FOR DISCLOSURES UNDER REGULATION 29 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Essel Propack Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whitehills Advisory Services Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) BSE Limited (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 (*)**
Before the acquisition/~~disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	Nil	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
Total (a+b+c)	Nil	0.00%	0.00%
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired	8,27,79,060	52.69%	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other			

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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)	**8,27,79,060**	**52.69%**	**N.A.**
After the acquisition/~~sale~~, holding of: a) Shares carrying voting rights b) VRs 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) after acquisition	 8,27,79,060 N.A. N.A.	 52.69% N.A. N.A.	 N.A. N.A. N.A.
Total (a+b+c)	**8,27,79,060**	**52.69%**	**N.A.**
6. Mode of acquisition/~~sale~~ (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Inter-se Transfer of shares amongst persons belonging to Promoters Groups		
7. Date of acquisition / ~~sale~~ of shares / VR or ~~date of receipt of intimation of allotment of shares~~, whichever is applicable	April 28, 2013		
8. Equity share capital / total voting capital of the TC before the said acquisition/~~sale~~	No. of shares: 15,71,01,285 shares Amount: Rs. 31,42,02,570/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition/~~sale~~	No. of shares:15,71,01,285 shares Amount: Rs. 31,42,02,570/-		
10. Total diluted share/voting capital of the TC after the said acquisition/~~sale~~	No. of shares:15,71,01,285 shares Amount: Rs. 31,42,02,570/-		

For Whitehills Advisory Services Private Limited

Authorised Signatory

Place: Mumbai

Date: April 30, 2014

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.

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

Name of the Target Company (TC)	Essel Propack Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whitehills Advisory Services Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)		
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/~~disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	Nil	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	**Nil**	**0.00%**	**0.00%**
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired/~~sold~~	8,27,79,060	52.69%	N.A.
b) VRs acquired /~~sold~~ otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	N.A.	N.A.	N.A.

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receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer.	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	**8,27,79,060**	**52.69%**	**N.A.**
After the acquisition/~~sale~~, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer 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	 8,27,79,060 N.A. N.A. N.A.	 52.69% N.A. N.A. N.A.	 N.A. N.A. N.A. N.A.
e) Total (a+b+c+d)	**8,27,79,060**	**52.69%**	**N.A.**
Mode of acquisition/~~sale~~ (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Inter-se Transfer of shares amongst persons belonging to Promoters Groups		
Date of acquisition / ~~sale~~ of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 28, 2014		
Equity share capital / total voting capital of the TC before the said acquisition/~~sale~~	No. of shares: 15,71,01,285 shares Amount: Rs. 31,42,02,570/-		
Equity share capital/ total voting capital of the TC after the said acquisition/~~sale~~	No. of shares:15,71,01,285 shares Amount: Rs. 31,42,02,570/-		
Total diluted share/voting capital of the TC after the said acquisition/~~sale~~	No. of shares:15,71,01,285 shares Amount: Rs. 31,42,02,570/-		

For Whitehills Advisory Services Private Limited

Authorised Signatory

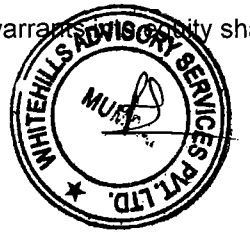
Place: Mumbai

Date: April 30, 2014

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.



Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Essel Propack Limited			
2.	Name of the acquirer(s)	Whitehills Advisory Services Private Limited			
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	8,27,79,060 Equity Shares constituting 52.69% of the paid-up capital of Essel Propack Limited acquired from Rupee Finance and Management Private Limited by way of off market Inter se transfer of shares.			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes. The disclosure was made within the timeline specified. March 4, 2014			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor / seller	Rupee Finance and Management Private Limited		Rupee Finance and Management Private Limited	
	b. Date of acquisition	March 11, 2014 or within 90 days thereafter		March 4, 2014	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	8,27,79,160 shares		8,27,79,060 shares	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	52.69%		52.69%	
	e. Price at which shares are proposed to be acquired / actually acquired	Not above the prevailing Market Price		Nil Consideration	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total	No. of shares held	% w.r.t. to total

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			share capital of TC		share capital of TC
	– Each Acquirer / Transferee(*)	0	0%	8,27,79,060	52.69%
	– Each Seller / Transferor	8,27,79,160	52.69%	100	0.00%

For Whitehills Advisory Services Private Limited

Authorised Signatory

Place: Mumbai

Date: April 30, 2014