

Bhavesh P. Gandhi

D-4, 4th Floor, 70-C, Breach Candy Apts., Bhulabhai Desai Road, Mumbai, 400026

November 29, 2012

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Security Code: HORIZONINF

To,
Listing Department,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range, Kolkata – 700 001
Security Code: 18039

To,
Horizon Infrastructure Ltd.,
SKIL House 209, Bank Street,
Cross Lane, Fort, Mumbai- 400 023

Dear Sirs,

**Sub: Submission of disclosure in terms of Regulation 31(1) and 31(3) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We are submitting herewith the disclosure in terms of Regulation 31(1) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the receipt.

Thanking You,

Yours truly,



Bhavesh P. Gandhi

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)						Horizon Infrastructure Limited (HIL)				
Name of the Promoter(s) on whose shares encumbrance was created/ ~~invoked~~ /released (tick the relevant one)						Bhavesh P. Gandhi				
Date of reporting						29.11.2012				
Names of the stock exchanges where the shares of the target company are listed						National Stock Exchange of India (NSE) & The Calcutta Stock Exchange Ltd., (CSE)				
Details of promoters' holding (The term "event" indicates creation/ ~~invocation~~ /release of encumbrance, as the case may be)										
Promoter (s) & PACs with him	Pre-event holding			Details of events pertaining to encumbrance		Post event holding			Details of encumbrance (pledge/ ~~invocation~~ /release - give details)	
Names	Number of pledged shares	% of total share capital	Number of free shares	% of total share capital	Type-creation/invocation /release	Date (s)	Number of pledged shares	% of total share capital	Number of free shares	% of total share capital
Bhavesh P. Gandhi	Nil	-	11,75,000	10.94	Creation of Pledge	8.11.2012	11,75,000	10.94	Nil	-
Signature (Bhavesh P. Gandhi)  Place: Mumbai Date: November 29, 2012										
11,75,000 Shares pledged on 8.11.2012 in favour of IDBI Bank Ltd.										