

IL&FS Financial Services Limited

The IL&FS Financial Centre
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Bandra Kurla Complex
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(CIN UG5990MH1985PLC093241)

February 25, 2015

Bombay Stock Exchange 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

Re: Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir :

- (2) IL&FS Financial Services Limited has released equity shares of McNally Bharat Engineering Company Limited as under:

Pledgor	Date	Quantity	Pledge released
McNally Bharat Engineering Company Limited	25.02.2015	18,75,000	Pledged released
Loan against Shares	25.02.2015	37,850	Pledged released
Loan Against Shares (NDU/POA)	25.02.2015	9,056	Encumbrance released

- (2) In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we are enclosing the requisite declaration for your information and necessary action

Sincerely,


Sujoy Das

 Authorised Signatory

Annexure

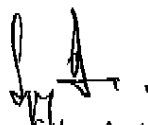
Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

1	Name of the Target Company (TC)	McNally Bharat Engineering Company Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Financial Services 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	Bombay Stock Exchange National Stock Exchange		
5	Details of the acquisition as follows :	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	---	---	---
	b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	4,591,346	14.77	14.77
	c) Voting rights (VR) 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)	---	---	---
	Total (a+b+c+d)	4,591,346	14.77	14.77
	<u>Details of acquisition/sale</u>			
	a) Shares carrying voting rights acquired/sold	---	---	---
	b) VRs acquired/sold 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) acquired/sold	---	---	---
	d) Shares encumbered/invoked/ released by the acquirer	(1,921,906)	(6.18)	(6.18)
	Total (a+b+c+d)	(1,921,906)	(6.18)	(6.18)

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	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	---	---	---
	Total (a+b+c+d)	2,669,440	8.59	8.59
6	Mode of acquisition / sale (e.g. open market / off-market/ public issue /rights issue / preferential allotment /inter-se transfer etc)	Pledge released		
7	Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 25, 2015		
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs 310,938,180/-		
9	Equity share capital/ total voting capital of the TC after the said acquisition /sale	Rs 310,938,180/-		
10	Total diluted share/voting capital of the TC after the said acquisition	Rs 310,938,180/-		



Signature of the Authorised Signatory

Place: Mumbai

Date: February 25, 2015