Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	RATESH EXPORTS LIMITED.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	CREDO INDIA THEMATIC FUND LTD.		
Whether the acquirer belongs to Promoter/Promoter group	No -		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	N.S.E. & B.S.E		
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 (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	16379467	5.5475%	5.5475%
b) Voting rights (VR) 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)	—	—	—
d) Total (a+b+c)	16379467	5.5475%	5.5475%
Details of acquisition			
a) Shares carrying voting rights acquired	2952000	0.9998%	0.9998%
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	—	—	
d) Total (a+b+c)	2952000	0.9998%	0.9998%
After the acquisition, holding of:			
a) Shares carrying voting rights	19331467	6.5473%	6.5473%
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	—	—	—
d) Total (a+b+c)	19331467	6.5473%	6.5473%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	OPEN MARKET		
Salient features of the securities acquired including time till	N.A.		

redemption, ratio at which it can be converted into equity shares, etc.	
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21 SEPTEMBER 2012
Equity share capital / total voting capital of the TC before the said acquisition	295,259,959.00
Equity share capital/ total voting capital of the TC after the said acquisition	295,259,959.00
Total diluted share/voting capital of the TC after the said acquisition	295,259,959.00

Note:

(*) 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.

Signature of the acquirer / Authorised Signatory

Place: MAURITIUS

Date: 25/9/2012 .

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