



ATSL/CO/14-15/3612
December 24, 2014

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai 400 05	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir,

Re.: Reliance Infrastructure Limited – Pledge of shares by Reliance Project Ventures & Management Private Limited in favour of Axis Trustee Services Limited (Pledgee/Debenture Trustee)

We write in our capacity as Debenture Trustee for Rated, Unlisted, Pledge backed and Redeemable Non-Convertible Debentures aggregating Rs 600 crores and Rs. 500 crores issued by Reliance Project Ventures & Management Private Limited ("the company"). Now, the company has pledged 1,30,00,000 shares of Reliance Infrastructure Limited as a part of the security.

In this connection, pursuant to Regulation 29(1) & (2) of SEBI (SAST) Regulations 2011, we make the enclosed disclosure (Part A and Part B) in respect of the equity shares of Reliance Infrastructure Limited pledged in our favour on December 22, 2014 pursuant to the Pledge Agreement dated December 20, 2014 ("Pledge Agreement") executed in this regard. We wish to clarify that we don't hold any beneficial interest in the shares and the shares have been pledged in our favour in our capacity as Debenture Trustee pursuant to Regulation 29(1) & (2) of SEBI (SAST) Regulations 2011 (Initial Reporting).

We request you to take the same on record and acknowledge the same.

Thanking you,
For Axis Trustee Services Limited


Indraprakash Rai
Assistant General Manager

Encl.: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, 2nd Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-2425 5215 / 2425 5216 Website: www.axistrustee.com

Disclosures under Regulation 29(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of Acquisition

Name of the Target Company (TC)	Reliance Infrastructure Limited		
Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Debenture Trustee for Rated, Unlisted, Pledge Backed Non-Convertible Debentures aggregating Rs. 600 crores and Rs. 500 crores issued by Reliance Project Ventures & Management Private Limited.		
Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of 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 acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1,15,00,000	4.37	4.37
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
Total (a + b + c + d)	1,15,00,000	4.37	4.37
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs disposed otherwise than by equity	Nil	Nil	Nil



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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1,30,00,000	4.94	4.94
Total (a + b + c + d)	1,30,00,000	4.94	4.94
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs disposed otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	2,45,00,000	9.32	9.32
Total (a + b + c + d)	2,45,00,000	9.32	9.32
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Pledge		
Salient features of the securities acquired including time till 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.	December 22, 2014		
Equity share capital / total voting capital	26,29,90,000 as on September 30, 2014		



of the TC before the said acquisition/pledge	
Equity share capital/ total voting capital of the TC after the said acquisition/pledge	26,29,90,000 as on September 30, 2014
Total diluted share/voting capital of the TC after the said acquisition/pledge	26,29,90,000 as on September 30, 2014

Thanking you,
For **Axis Trustee Services Limited**


Indraprakash Rai
Assistant General Manager

Mumbai
December 24, 2014

