

# ANNEXURE- 1

Format for 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(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)  
 Names of the stock exchanges where the shares of the target company are listed  
 Date of Reporting  
 Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked  
 Details of the creation of encumbrance:

| Name of the Promoter (s) or PACs with whom* | Promoter holding in the target Company(1) |                          | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |                                                       |                                                                    |                                                        |           |                     |                                                   | Post event holder encumbered shares{creation (3)}/release [(1) invocation [(1) Number |
|---------------------------------------------|-------------------------------------------|--------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------|-----------|---------------------|---------------------------------------------------|---------------------------------------------------------------------------------------|
|                                             | Number                                    | % of total share capital | Number                                  | % of total share capital | Type of event (creation /release/ invocation)   | Date of creation/rel ease/invoca tion of encumbran ce | Type of Encumbr ance (Pledge/lien/non disposal undertaking/others) | Reasons for encumbr ance                               | Number    | % of share capita l | Name of entity in whose favour shares encum bered |                                                                                       |
| Mr. Kanubhai Thakkar                        | 1,43,58,788                               | 10.89                    | 75,00,000                               | 5.69                     | Release                                         | 11.01.2017                                            | Pledge                                                             | Security for Working Capital Limits sanctioned by Bank | 75,00,000 | 5.69                | State Bank of India Overse as Branch Ahmed abad   | 0                                                                                     |

Name : Kanubhai Jivatram Thakkar  
 Designation : Promoter  
 Date : 12.01.2017  
 Place : Ahmedabad