

INDIA MAX INVESTMENT FUND LTD

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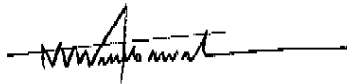
March 13, 2013

The Manager,
Listing Department
National Stock Exchange of India
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir,

This is with regards to disclosures regarding SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for PURCHASE of SIMBHAOLI SUGARS LIMITED by India Max Investment Fund. The same has been faxed to you on the 21st of February 2013. Please find the attached:-

a) Annexure B Regulation 29(2)



Authorized Signatory

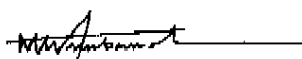
Annexure-B**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	Simbhaoli Sugars Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	India Max Investment Fund 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	BSE & NSE		
5. Details of the acquisition/disposal/ holding of shares/voting rights/holding of the Acquirer and PAC	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	2123908	7.523902%	7.523902%
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)			
Total (a+b+c)	2123908	7.523902%	7.523902%
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	115735	0.409988%	0.409988%
b) VRs acquired/sold 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/sold			
Total (a+b+c)	115735	0.409988%	0.409988%

After the acquisition, holding of:			
a) Shares carrying voting rights b) VRs 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) after acquisition	2239643	7.933890%	7.933890%
Total (a+b+c)	2239643	7.933890%	7.933890%
6. Mode of acquisition	Open Market		
7. Date of acquisition of shares	11/03/2013		
8. Equity share capital / total voting capital of the TC before the said acquisition	28228810 shares		
9. Equity share capital/ total voting capital of the TC after the said acquisition	28228810 shares		
10. Total diluted share/voting capital of the TC after the said acquisition	28228810 shares		

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 / seller / Authorised Signatory

Place: Singapore

Date: 13/03/2013