

To : Person-in-charge – Corporate Filings
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To : Listing & Compliance Department
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To : Company Secretary
Trent Limited
Trent Limited Trent House,
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India

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Cc : Judith Seow
Service Delivery – Fund Services
HSBC Institutional Trust

Fax No : 6424 8591

From : Gordon Yeo

Date : 14 August 2019

No of pages : 4 (including cover sheet)

Dear Sirs

DISCLOSURE FOR TRENT LIMITED

Please find attached disclosure report for Arisaig India Fund Limited under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Should you require further information, please contact Ms Claris Koh at +65 64120627 (email: compliance@arisaig.com.sg).

Yours faithfully,
For and on behalf of Arisaig India Fund Limited
Arisaig Partners (Asia) Pte Ltd



Gordon Yeo
Authorised Signatory

ARISAIG PARTNERS

INVESTMENT MANAGERS

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भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

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

Name of the Target Company (TC)	Trent Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Name of Acquirer: Arisaig India Fund Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; National Stock Exchange of India Limited		
Details of the acquisition / disposal holdings as a result of preferential allotment of shares to Tata Sons Private Limited 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 preferential allotment of shares to Tata Sons Private Limited under consideration, holding of :			
a) Shares carrying voting rights	26,970,760	8.12%	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
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 T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	26,970,760	8.12%	-
Details of acquisition/sale (Not Applicable. Refer to Note***)			
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	-	-	-
e) Total (a+b+c+/-d)	-	-	-

After the acquisition/sale preferential allotment of shares to Tata Sons Private Limited, holdings of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs 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) after acquisition e) Total (a+b+c+d)	26,970,760 - - - 26,970,760	7.59% - - - 7.59%	- - - - -
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Shareholding has changed more than 2%, pursuant to increase in the share capital of Trent Limited due to the preferential allotment of shares to Tata Sons Private Limited, Promoter of the Company.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares preferential allotment of shares to Tata Sons Private Limited, whichever is applicable	9 August 2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale preferential allotment of shares to Tata Sons Private Limited	332,316,730		
Equity share capital/ total voting capital of the TC after the said acquisition / sale preferential allotment of shares to Tata Sons Private Limited	355,487,461		
Total diluted share/voting capital of the TC after the said acquisition	Not applicable		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) **NOTE: Pursuant to the increase in the share capital of Trent Limited due to the preferential allotment of shares to Tata Sons Private Limited (i.e. Promoter of the Company), the holding of Arisaig India Fund Ltd. has been reduced to 7.59% from the earlier 8.12%, thus effecting a change of more than 2% from the last disclosure made (i.e. 9.89% on 17 September 2013) triggering this disclosure filing.**

For and on behalf of Arisaig India Fund Limited



Gordon Yeo
Authorised Signatory

Place: Singapore
Date: 14 August 2019