

To : Listing & Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Phone No : Mumbai - 400 051
Email : +91 22 26598120
takeover@nse.co.in
dhamals@nse.co.in
tahav@nse.co.in

To : Company Secretary
Trent Limited Trent House,
G Block, Plot No C-60,
Beside Citibank,
Sandra Kurla Complex,
Sandra (East), Mumbai - 51
India
To : +91 22 2610 6193
Email : investor_relations@trent-tata.com

Email : custodyservices@hsbc.com.hk
(attention : Shuting HUANG)

From : Gordon Yeo

Date : 3rd December 2020

No of pages : 5 (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 Mari Grundy at +447392765270 (email: legalcompliance@arisaig.com).

Yours faithfully,



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

Gordon Yeo
Authorised Signatory

ARISAIG
PARTNERS
INVESTMENT MANAGERS

ARISAIG PARTNERS (ASIA) PTE LTD
6 LORONG TELOK
#02-01
SINGAPORE 049019

TEL: (65) 6532 3378
FAX: (65) 6532 6618

Co. Reg. No. 199607401H

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

Name of the Target Company (TC)	Trent Ltd		
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	National Stock Exchange of India Limited		
Details of the acquisition / disposal 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 disposal under consideration, holding of :			
a) Shares carrying voting rights	26,970,760	7.59%	-
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	7.59%	-
Details of acquisition/sale			
a) Shares carrying voting rights acquired /sold	7,284,562	2.05%	-
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)	7,284,562	2.05%	-

After the acquisition/sale, 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)	19,686,198 - - - - 19,686,198	5.54% - - - - 5.54%***	- - - - - -
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market sales		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27th November 2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale	355,487,461		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	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: Arisaig India Fund Limited (“AIF”) has sold off 7,284,562 shares of Trent Ltd which resulted in its holdings percentage to fall to 5.54%. Given its new holdings percentage is 5.54%, a subsequent substantial reporting is required as the change in shareholdings is more than 2%. Last filing submitted on 14th August 2019.

For and on behalf of Arisaig India Fund Limited



Gordon Yeo
Authorised Signatory

Place: Singapore
Date: 03 December
2020