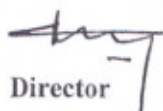


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations

Name of the Target Company(TC)	VALECHA ENGINEERING LIMITED						
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	VALECHA INVESTMENTS PRIVATE LIMITED						
Date of reporting	28.11.2014						
Names of the stock exchanges where the shares of the target company are listed	1. BSE Limited 2. National Stock Exchange Limited						
Details of the promoters' holding: 1. (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)							
Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or other-give details)
Name	Number	% of total share capital	Type-creation/invo cation/release	Date (s)	Number	% of total share capital	
Valecha Investments Pvt. Ltd.,	66,08,135 (Unencumbered)	33.84	Pledge	28.11.2014	48,49,601	24.83	17,58,534 number of shares pledged with YES Bank Limited

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For VALECHA INVESTMENTS PRIVATE LIMITED


Director



Place :Mumbai
Date :28.11.2014