

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

|                                                                                                                                                                          |                                                                                                                                   |                                                |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                          | <b>KESAR ENTERPRISES LIMITED</b>                                                                                                  |                                                |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                            | 1) Kesar Corporation Private Limited<br>2) Duracell Investments and Finance Private Limited<br>3) Seel Investment Private Limited |                                                |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                  | Yes                                                                                                                               |                                                |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                       | Bombay Stock Exchange Limited & The National Stock Exchange Of India Limited                                                      |                                                |                                                            |
| Details of the acquisition / disposal as follows                                                                                                                         | Number                                                                                                                            | % w.r.t. total share / voting capital wherever | % w.r.t. total diluted share/ voting capital of the TC (*) |
| <b>Before the acquisition under consideration, holding of :</b>                                                                                                          |                                                                                                                                   |                                                |                                                            |
| a) Shares carrying voting rights                                                                                                                                         |                                                                                                                                   |                                                |                                                            |
| 1) Kesar Corporation Private Limited                                                                                                                                     | 22,20,922                                                                                                                         | 25.764                                         | 22.034                                                     |
| 2) Duracell Investments and Finance Private Limited                                                                                                                      | 9,79,950                                                                                                                          | 11.368                                         | 9.7222                                                     |
| 3) Seel Investment Private Limited                                                                                                                                       | 9,03,229                                                                                                                          | 10.478                                         | 8.960                                                      |
| b) Voting rights (VR) otherwise than by equity shares                                                                                                                    | Nil                                                                                                                               | Nil                                            | Nil                                                        |
| 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) | Nil                                                                                                                               | Nil                                            | Nil                                                        |
| d) Total (a+b+c)                                                                                                                                                         | 41,04,101                                                                                                                         | 47.610                                         | 40.716                                                     |

For KESAR CORPORATION PVT. LTD.

AUTHORISED SIGNATORY/DIRECTOR

For DURACELL INVESTMENTS &amp; FINANCE PVT. LTD.

AUTHORISED SIGNATORY/DIRECTOR

For SEEL INVESTMENT PVT. LTD.

AUTHORISED SIGNATORY/DIRECTOR

| Details of acquisition/ Sale                                                                                                                                                                                                                     |           |      |        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|--------|
| a) Shares carrying voting rights acquired                                                                                                                                                                                                        | N.A.      | N.A. | N.A.   |
| b) VRs acquired otherwise than by equity shares                                                                                                                                                                                                  | N.A.      | N.A. | N.A.   |
| 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)                                                                         |           |      |        |
| <b><u>30,65,000 Zero Coupon Optionally Convertible Preference Shares (OCPS) of Rs. 10/- each aggregating upto Rs.3,06,50,000/- with an option to convert into 14,59,523 Equity Shares, of Rs. 10/- each at Rs.21/- each per Equity Share</u></b> |           |      |        |
| 1. Kesar Corporation Private Limited                                                                                                                                                                                                             | 2,45,700  | N.A. | 1.160  |
| 2. Duracell Investments and Finance Private Limited                                                                                                                                                                                              | 13,94,400 | N.A. | 6.587  |
| 3. Seel Investment Private Limited                                                                                                                                                                                                               | 14,24,900 | N.A. | 6.731  |
| Total (a+b+c)                                                                                                                                                                                                                                    | 30,65,000 | N.A. | 14.478 |

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|                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                 |               |               |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>After the acquisition / sale, holding of :</b>                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                 |               |               |
| a)                                                                                                                        | Shares carrying voting rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                 |               |               |
| 1.                                                                                                                        | <b>Kesar Corporation Private Limited</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>22,20,922</b>                                                                                | <b>29.05</b>  | <b>22.034</b> |
| 2.                                                                                                                        | <b>Duracell Investments and Finance Private Limited</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>9,79,950</b>                                                                                 | <b>11.368</b> | <b>9.7222</b> |
| 3.                                                                                                                        | <b>Seel Investment Private Limited</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>9,03,229</b>                                                                                 | <b>10.478</b> | <b>8.960</b>  |
| b)                                                                                                                        | Voting rights (VR) otherwise than by equity shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>Nil</b>                                                                                      | <b>Nil</b>    | <b>Nil</b>    |
| 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)<br><b><u>30,65,000 Zero Coupon Optionally Convertible Preference Shares (OCPS) of Rs. 10/- each aggregating upto Rs.3,06,50,000/- with an option to convert into 14,59,523 Equity Shares, of Rs. 10/- each at Rs.21/- each per Equity Share [Assuming all OCPS are converted, in more than one Financial year, within a period of 18 months from 27/03/2014]</u></b> | <b>Nil</b>                                                                                      |               |               |
|                                                                                                                           | 1)Kesar Corporation Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,45,700                                                                                        | N.A.          | 1.160         |
|                                                                                                                           | 2)Duracell Investments and Finance Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 13,94,400                                                                                       | N.A.          | 6.587         |
|                                                                                                                           | 3) Seel Investment Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 14,24,900                                                                                       | N.A.          | 6.731         |
| d)                                                                                                                        | <b>Total (a+b+c)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>41,04,101</b>                                                                                | <b>47.610</b> | <b>40.716</b> |
|                                                                                                                           | <b>Equity OCPS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>30,65,000</b>                                                                                | <b>100%</b>   | <b>N.A.</b>   |
| Mode of acquisition (e.g. open market / public issue /rights issue / preferential allotment / inter-se transfer, etc.)    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Preferential Issue of Optionally Convertible Preference Shares (OCPS).into Equity Shares</b> |               |               |
| Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>31/03/2014</b>                                                                               |               |               |
| Equity share capital / total voting capital of the TC before the said acquisition / sale.                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>86,20,162 Equity Shares</b>                                                                  |               |               |
| Equity share capital / total voting capital of the TC after the said acquisition / sale                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>86,20,162 Equity Shares</b>                                                                  |               |               |
| Total diluted share/voting capital of the TC after the said acquisition/sale                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1,00,79,685 Equity Shares</b>                                                                |               |               |

For KESAR CORPORATION PVT. LTD.

For DURACELL INVESTMENTS  
& FINANCE PVT. LTD.

For SEEL INVESTMENT PVT. LTD.

AUTHORISED SIGNATORY/DIRECTOR

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AUTHORISED SIGNATORY/DIRECTOR

**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 / Authorised Signatory

1. For KESAR CORPORATION PVT. LTD.



AUTHORISED SIGNATORY/DIRECTOR

2. For DURACELL INVESTMENTS & FINANCE P. LTD.



AUTHORISED SIGNATORY/DIRECTOR

3. For SEEL INVESTMENT PVT. LTD.



AUTHORISED SIGNATORY/DIRECTOR

Place: Mumbai  
Date : 1/04/2014

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