## FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| | | | |
|---|---|---|---|
| 1. Name of the Target Company (TC) | Sanghi Industries Ltd. | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Motilal Oswal Financial Services 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 and 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 (*)** |
| Before the acquisition/disposal under consideration, holding of : | | | |
| a) Shares carrying voting rights | 40,370,727 | 18.35% | |
| b) Voting rights (VR) otherwise than by equity shares | 0.00 | 0.00% | |
| 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) | 0.00 | 0.00% | |
| **Total (a+b+c)** | **40,370,727** | **18.35%** | |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired | 94,00,000 | 4.27% | |
| b) VRs acquired otherwise than by equity shares | 0.00 | 0.00% | |
| 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 | 0.00 | 0.00% | |
| **Total (a+b+c)** | **94,00,000** | **4.27%** | |

| | | | |
|---|---|---|---|
| <u>After the acquisition/sale, holding of:</u><br>a) Shares carrying voting rights<br>b) VRs otherwise than by equity shares<br>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 | 30,970,727<br>0.00<br>0.00 | 14.08%<br>0.00%<br>0.00% | |
| **Total (a+b+c)** | **30,970,727** | **14.08%** | |
| 6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.) | Release of Pledge | | |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 30th March, 2012 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/sale | 219,979,000 | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/sale. | 219,979,000 | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale | 219,979,000 | | |

**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.

**For Motilal Oswal Financial Services Limited**

**Samrat Sanyal**
**Vice President-Company Secretary**
**& Compliance Officer**

Place: Mumbai

Date: 2nd April, 2012