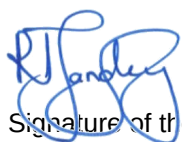


**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                        |                                                               |                                                         |                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                        | Pennar Industries Limited                                     |                                                         |                                                       |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                          | SAIF India IV FII Holdings Limited                            |                                                         |                                                       |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                | NO                                                            |                                                         |                                                       |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                     | Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) |                                                         |                                                       |
| 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 |
| <u>Before the acquisition/disposal under consideration, holding of:</u>                                                                                                                |                                                               |                                                         |                                                       |
| a) Shares carrying voting rights                                                                                                                                                       | 12,138,080                                                    | 8.54%                                                   | 8.54%                                                 |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                                 | Nil                                                           | Nil                                                     | Nil                                                   |
| 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 TC (specify holding in each category)               | Nil                                                           | Nil                                                     | Nil                                                   |
| e) Total (a+b+c+d)                                                                                                                                                                     | 12,138,080                                                    | 8.54%                                                   | 8.54%                                                 |
| <u>Details of acquisition/Sale</u>                                                                                                                                                     |                                                               |                                                         |                                                       |
| a) Shares carrying voting rights acquired/sold                                                                                                                                         | 3,181,239                                                     | 2.24%                                                   | 2.24%                                                 |
| b) VRs acquired/sold otherwise than by 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) acquired/sold | Nil                                                           | Nil                                                     | Nil                                                   |
| d) Shares encumbered/invoked/released by the acquirer                                                                                                                                  |                                                               |                                                         |                                                       |
|                                                                                                                                                                                        | Nil                                                           | Nil                                                     | Nil                                                   |
| e) Total (a+b+c+/-d)                                                                                                                                                                   | 3,181,239                                                     | 2.24%                                                   | 2.24%                                                 |

|                                                                                                                                                                                            |                           |       |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------|-------|
| After the <del>acquisition</del> /sale, holding of:                                                                                                                                        |                           |       |       |
| a) Shares carrying voting rights                                                                                                                                                           | 8,956,841                 | 6.30% | 6.30% |
| b) Shares encumbered with the acquirer                                                                                                                                                     | Nil                       | Nil   | Nil   |
| 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 | Nil                       | Nil   | Nil   |
|                                                                                                                                                                                            | Nil                       | Nil   | Nil   |
| e) Total (a+b+c+d)                                                                                                                                                                         | 8,956,841                 | 6.30% | 6.30% |
| Mode of <del>acquisition</del> /sale (e.g., open market/off-market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer, etc.)                                       | Open Market               |       |       |
| Date of <del>acquisition</del> / sale of shares / <del>VR or date of receipt of intimation of allotment of shares</del> , whichever is applicable                                          | 7 May 2021                |       |       |
| Equity share capital/total voting capital of the TC before the said <del>acquisition</del> /sale                                                                                           | 142,162,231 equity shares |       |       |
| Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> /sale                                                                                           | 142,162,231 equity shares |       |       |
| Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale                                                                                                  | 142,162,231 equity shares |       |       |

For and on behalf of  
SAIF India IV FII Holdings Limited



Signature of the ~~acquirer~~ / seller / Authorised Signatory

Place: Mauritius

Date: 11 May 2021