

ANNEXURE – 2

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

Name of the Target Company (TC)	Pennar Industries Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cophall Mauritius Investment 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 Bombay Stock Exchange 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 acquisition under consideration, holding of :			
a) Shares carrying voting rights	6,320,148	5.18%	5.18%
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)	6,320,148	5.18%	5.18%
Details of acquisition / sale			
a) Shares carrying voting rights acquired /sold	-	-	-
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)	-	-	-

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	6,320,148	5.25%	5.25%
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)	6,320,148	5.25%	5.25%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Change in share capital		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	20 Mar 2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 610,119,995		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 602,399,830		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 602,399,830		

(*) 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.

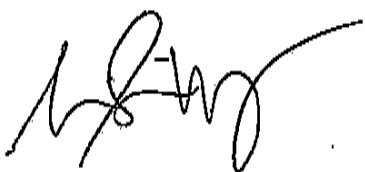
(***) Disclosure under Regulation 7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, was originally made on 11/11/2008 when the acquirers reached 7.74% of the issued share capital of the Company amounting to 9,794,883 shares. From that date, there have been several transactions in this security, none of which triggered the reporting under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as it existed till 26/03/2013. On 26/03/2013, the acquirers held 5.18% of the issued share capital in this company amounting to 6,320,148 shares.

With effect from 26/03/2013, Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013 has been amended. Post this amendment, the acquirer has not made any further purchase or sale transactions in this security. However, we became aware of the change in the Issued share Capital of this Company as of 31 December 2013. The Issued Share Capital of this company was published as 120,479,966 shares in the BSE and NSE website. This has resulted in our shareholding in this company amounting to 6,320,148 shares amounting to 5.25% of the ISC.

While the obligation to disclose in case of passive acts is not clearly outlined in the Regulations, we are as a matter of good order, making this disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.

Please take the same on record and oblige. Please let us know if you require any further information.

Signature of the acquirer / seller / Authorised Signatory



Lim Siew May

JPMorgan Chase Bank, N.A.

Legal and Compliance, Asia Disclosure of Interest Team

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Date: 24 March 2014