

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

|                                                                                                                                                                                             |  |                                                |                                                              |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                             |  | Raj Rayon Industries Limited                   |                                                              |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                               |  | Mr. Sushil Kumar Kanodia                       |                                                              |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                     |  | Yes                                            |                                                              |                                                            |
| Name (s) of the Stock Exchanges (s) where the shares of TC are Listed                                                                                                                       |  | BSE Limited<br>National 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(**) |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                                              |  |                                                |                                                              |                                                            |
| a) Shares carrying voting rights                                                                                                                                                            |  | NIL                                            | NIL                                                          | NIL                                                        |
| 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)                  |  | NIL                                            | NIL                                                          | NIL                                                        |
| e) Total (a+b+c+d)                                                                                                                                                                          |  |                                                |                                                              |                                                            |
| <b>Details of acquisition/sale</b>                                                                                                                                                          |  |                                                |                                                              |                                                            |
| a) Shares carrying voting rights acquired/ sold                                                                                                                                             |  | 6800000                                        | 1.96                                                         | 1.96                                                       |
| 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                                                                                                                                    |  | 6800000                                        | 1.96                                                         | 1.96                                                       |
| e) Total (a+b+c+/-d)                                                                                                                                                                        |  |                                                |                                                              |                                                            |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                              |  |                                                |                                                              |                                                            |
| a) Shares carrying voting rights                                                                                                                                                            |  | 6800000                                        | 1.96                                                         | 1.96                                                       |
| 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)                                                                                                                                                                          |  | 6800000                                        | 1.96                                                         | 1.96                                                       |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                                  |  | Preferential allotment                         |                                                              |                                                            |

|                                                                                                                        |                                                            |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | 25/04/2015<br>Note: The Shares were allotted on 24/04/2015 |
| Equity Share Capital/ total voting capital of the TC before the said acquisition/ sale                                 | 266454000 Shares of ₹1/- each                              |
| Equity Share Capital/ total voting capital of the TC after the said acquisition/ sale                                  | 346454000 Shares of ₹1/- each                              |
| Total diluted share/ voting capital of the TC after the said acquisition                                               | 346454000 Shares of ₹1/- each                              |

(\*) 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.

(Circular)

Signature of the acquirer/seller/Authorised Signatory

Place: Mumbai

Date: 27<sup>th</sup> April, 2015