

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/Invocation of encumbrance/
release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Zenith Birla (India) Ltd
Name of the Promoter(s) on whose shares encumbrance was created/	Shearson Investments & Trading Company Pvt Ltd
Date of reporting	28.11.2011
Names of the stock exchanges where the shares of the target company are	Bombay Stock Exchange / National Stock Exchange
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)	

Promoter(s) or PAC's with him	Pre-event holding		Details of events		Post event holding ((*) Details of encumbrance (pledge/lien or others give	
	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of total share capital		
Shearson Investments & Trading Company Pvt Ltd	11923193	9.08%	Creation	23.11.2011	23193	0.02%	1) Shares Pledged with Dilip I Shah.	400000
							2) Total Shares pledged before the event.	11500000
							3) Total Shares pledged as on date.	11900000

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For Shearson Investments & Trading Company Pvt Ltd

[Handwritten Signature]

Authorized Signatory

Place : Mumbai
Date : 28.11.2011

