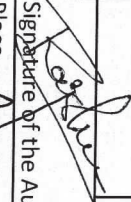


Format for disclosure by the Promoter(s) to the Stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011

Name of the Target Company		Akar Tools Limited												
Name of the Stock Exchange where the shares of the target company are		Bombay Stock Exchange												
Date of Reporting		7/11/2015												
Name of the promoter or PAC on whose shares encumbrance has been		Mrs Usha Gupta												
Details of creation of encumbrance														
Name of the promoter(s) or PACs with him*	Promoter holding in the target company	Promoter holding already encumbered (2)		Details of events pertaining to encumbrance(3)						Post event holding of encumbered shares(creation)				
		Number	%of total share capital	Number	%of total share capital	Type of event(creation/release/inc vocation)	Date of creation /release/invocation of encumbrance	Type of encumbrance(pledge/lien/nondisposal/undertaking/others)	Reason for encumbrance**	Number	%of share capital	entity in whose favour shares encumbered	Number	%of total share capital
Mrs Usha Gupta	1117700	20.72	0	0	0	creation	28/11/2014	Pledge	Collateral security for the laon taken by the Company	900000	16.69	Avro Commercial Co Ltd	900000	16.69
Signature of the Authorised Signatory														
Place				Aurangabad										
Date				07/11/15										