



Regd. Office : Bombay House, 24, Homi Mody Street, Mumbai - 400 001.

22<sup>nd</sup> December, 2009

### Subject: Conversion of Warrants

Dear Warrant holder(s),

The Company vide its Letter of Offer dated 29<sup>th</sup> April, 2005, had offered Partly Convertible Debentures (PCDs) with Detachable Warrants. As per the terms of the Issue of Warrants, the Warrant holder is entitled to exercise the right to apply for 1 Equity Share of Rs. 10/- each, against each warrant held, at a premium of Rs. 640/- per share.

#### Application of Equity Shares against Warrants

As on 21<sup>st</sup> December, 2009, your name appears in the Register of Warrant holders. Accordingly, you have a right to subscribe to the Equity Shares on payment of Rs. 650/- per share by exercising this right by completing the attached Application Form for subscription to these Equity Shares.

#### The salient features of the Offer are as given below:

1. Exercise period - 7<sup>th</sup> January, 2010 to 5<sup>th</sup> February, 2010.
2. Amount payable - Rs. 650/- per Equity Share.
3. Conversion Terms - 1 Equity Share against 1 Warrant held.
4. Bankers to the Issue - HDFC Bank Limited (Please see Collection Centres on the reverse of the Application Form).
5. Payment Instrument to be drawn as under -

**For Resident Applicants** - Cheque / demand draft to be drawn in favour of  
"Trent Limited - Warrants Conversion - January 2010", payable at Mumbai.

**For Non-Resident Applicants** - Cheque / demand draft to be drawn in favour of  
"Trent Limited - Warrants Conversion - January 2010 - NR", payable at Mumbai.

#### Procedure for Conversion of Warrants into Equity Shares

##### For Warrants held in Physical Mode :

Application Form, Warrant Certificate and payment instrument, as per details mentioned above to be deposited, with any of the Collection Centres of HDFC Bank Limited as mentioned on the reverse of the Application Form.

On the face of the Warrant Certificate, kindly mention,

"Applied for conversion of Equity Shares vide cheque/ demand draft no. \_\_\_\_\_ dated \_\_\_\_\_".

##### For Warrants held in Electronic Mode :

Application Form and payment instrument, as per details mentioned above, should be deposited, with any of the Collection Centres of HDFC Bank Limited as mentioned on the reverse of the Application Form.

Kindly read the general instructions given on the reverse of the Application Form carefully before filling the Application.

#### Important Points to Note :

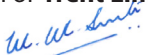
1. The Collecting Banker will not accept any Applications after 5<sup>th</sup> February, 2010.
2. Application Forms sent by post should reach the Registrars by 5<sup>th</sup> February, 2010.
3. Warrants not exercised during the Warrant Exercise Period shall lapse.

For any clarifications, the Warrant holder(s) may write to:

TSR DARASHAW LIMITED  
6-10, Haji Moosa Patrawala Industrial Estate,  
20, Dr. E. Moses Road, Near Famous Studio,  
Mahalaxmi, Mumbai - 400 011.  
Tel. No.: 91-22-6656 8484 Extn: 411/412/413;  
Fax No.: 91-22-6656 8494;  
E-mail: csg-unit@tsrdarashaw.com

Thanking you,

Yours faithfully,  
For **Trent Limited**

  
**M. M. Surti**  
Company Secretary

Encl: a/a