



29 May 2019

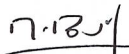
Fax No.: 91 22 2272 3121

Mr Amit Kadam
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
India

Dear Sir,

We transmit herewith details of the holdings of LTS Investment Fund Ltd in Shanti Educational Initiatives Ltd as at 27 May 2019.

for **LTS Investment Fund Ltd**



IQ EQ Fund Services (Mauritius) Ltd
(Company Secretary)



Investment Fund Ltd

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

Name of the Target Company (TC)	Shanti Educational Initiatives Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	LTS Investment Fund Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE		
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/disposal under consideration, holding of:			
a) Shares carrying voting rights	816,000	5.0683%	5.0683%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by shares	N/A	N/A	N/A
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)	N/A	N/A	N/A
Total (a+b+c+d)	816,000	5.0683%	5.0683%
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	(670,000)	-4.1615%	-4.1615%
b) VRs acquired/sold otherwise than by shares	N/A	N/A	N/A
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	N/A	N/A	N/A
d) Shares encumbered / invoked/released by the acquirer	N/A	N/A	N/A
Total (a+b+c+d)	(670,000)	-4.1615%	-4.1615%

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	146,000	0.9068%	0.9068%
b) Shares encumbered with the acquirer	N/A	N/A	N/A
c) VRs otherwise than by shares	N/A	N/A	N/A
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/sale	N/A	N/A	N/A
Total (a+b+c+d)	146,000	0.9068%	0.9068%
Mode of acquisition / sale (e.g open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Various (***)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Various (***)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	16,100,000 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	16,100,000 Shares		
Total diluted share/voting capital of the TC after the said acquisition/sale.	16,100,000 Shares		

(*) 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.

(***) Refer to annexure.

Yours faithfully,
for LTS Investment Fund Ltd


EQ Fund Services (Mauritius) Ltd
(Company Secretary)
Place: Mauritius
Date: 29.05.2019

ANNEXURE

Trade Date	Security Name	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy / (Sell) Quantity (shares)	Buy / (Sell) Value (INR)	Percentage holding	Cummulative Percentage holding
15/06/16	Opening balance			816,000		5.0683%	5.0683%
16/06/16	Shanti Educational Initiatives Ltd	SMC Global Securities Ltd	BSE	131,200	(11,966,896.00)	0.8149%	5.8832%
17/06/16	Shanti Educational Initiatives Ltd	SMC Global Securities Ltd	BSE	8,000	(732,892.00)	0.0497%	5.9329%
20/06/16	Shanti Educational Initiatives Ltd	SMC Global Securities Ltd	BSE	36,800	(3,408,140.00)	0.2286%	6.1615%
10/03/17	Shanti Educational Initiatives Ltd	Stewart Mackertich Wealth Management Ltd.	BSE	(99,200)	(12,879,880.00)	-0.6161%	5.5453%
16/03/17	Shanti Educational Initiatives Ltd	Stewart Mackertich Wealth Management Ltd.	BSE	(124,800)	(16,141,406.96)	-0.7752%	4.7702%
05/06/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt. Ltd.	BSE	(12,800)	(1,508,436.88)	-0.0795%	4.6907%
06/06/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt. Ltd.	BSE	(13,600)	(1,595,922.60)	-0.0845%	4.6062%
07/06/17	Shanti Educational Initiatives Ltd	Stewart & Mackertich Wealth Management Ltd.	BSE	(11,200)	(1,314,355.84)	-0.0696%	4.5366%
15/06/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt. Ltd.	BSE	(116,000)	(12,627,562.80)	-0.7205%	3.8161%
19/06/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt. Ltd.	BSE	(116,000)	(12,656,525.10)	-0.7205%	3.0956%
20/09/17	Shanti Educational Initiatives Ltd	Indsec Securities Finance Ltd	BSE	6,400	(800,880.00)	0.0398%	3.1354%
21/09/17	Shanti Educational Initiatives Ltd	ICICI Securities Ltd	BSE	9,600	(1,230,397.64)	0.0596%	3.1950%
22/09/17	Shanti Educational Initiatives Ltd	Stewart Mackertich Wealth Mgt Ltd	BSE	8,000	(1,025,280.00)	0.0497%	3.2447%
25/09/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	11,200	(1,435,464.08)	0.0696%	3.3143%
26/09/17	Shanti Educational Initiatives Ltd	Indsec Securities Finance Ltd	BSE	10,400	(1,332,930.36)	0.0646%	3.3789%
27/09/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	12,000	(1,544,004.60)	0.0745%	3.4534%
28/09/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	11,200	(1,446,678.44)	0.0696%	3.5230%
29/09/17	Shanti Educational Initiatives Ltd	CIMB Securities India Pvt Ltd	BSE	9,600	(1,240,022.00)	0.0596%	3.5826%
03/10/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	8,000	(1,033,341.60)	0.0497%	3.6323%
04/10/17	Shanti Educational Initiatives Ltd	Indsec Securities Finance Ltd	BSE	8,000	(1,029,356.80)	0.0497%	3.6820%
06/10/17	Shanti Educational Initiatives Ltd	ICICI Securities Ltd	BSE	15,200	(1,963,349.24)	0.0944%	3.7764%
12/10/17	Shanti Educational Initiatives Ltd	Stewart Mackertich Wealth Mgt Ltd	BSE	20,000	(2,593,236.00)	0.1242%	3.9006%
17/10/17	Shanti Educational Initiatives Ltd	ICICI Securities Ltd	BSE	16,000	(2,082,704.00)	0.0994%	4.0000%
18/10/17	Shanti Educational Initiatives Ltd	Indsec Securities Finance Ltd	BSE	16,000	(2,082,704.00)	0.0994%	4.0994%
26/12/17	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	80,800	(11,488,516.08)	0.5019%	4.6012%
07/05/18	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	15,200	(2,435,161.60)	0.0944%	4.6956%
27/05/19	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	(610,000)	(59,495,215.00)	-3.7888%	0.9068%
	Balance as at 27/05/2019			146,000		0.9068%	

Yours faithfully,

For LTS Investment Fund Ltd



CEO Fund Services (Mauritius) Ltd
(Company Secretary)

LTS Investment Fund Ltd. Les Cascades, Edith Cavell Street, Port Louis, Republic of Mauritius
T +230 212 9800 F +230 208 9973