



02 May 2024

Fax No.: 91 22 2272 2080

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 Albula Investment Fund Ltd in Nirlon Ltd as at 30 April 2024

for **Albula Investment Fund Ltd**

A handwritten signature in black ink, appearing to be "Amit Kadam", written over a horizontal line.

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

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

|  |                            |   |  |
|--|----------------------------|---|--|
| Name of the Target Company (TC)  | Nirlon Ltd                 |   |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | Albula 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 (**) |
| <b>Before the acquisition/disposal under consideration, holding of:</b>  |                            |   |  |
| a) Shares carrying voting rights (***)   | 4,506,889                  | 5.0011%   | 5.0011%  |
| 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  |
| <b>Total (a+b+c+d)</b>   | <b>4,506,889</b>           | <b>5.0011%</b>  | <b>5.0011%</b>   |
| <b>Details of acquisition/sale:</b>  |                            |   |  |
| a) Shares carrying voting rights acquired/sold   | (1,977,243)                | -2.1941%  | -2.1941%   |
| 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  |
| <b>Total (a+b+c+d)</b>   | <b>(1,977,243)</b>         | <b>-2.1941%</b>   | <b>-2.1941%</b>  |

|   |                   |                |                |
|---|-------------------|----------------|----------------|
| <b>After the acquisition/sale, holding of:</b>  |                   |                |                |
| a) Shares carrying voting rights  | 2,529,646         | 2.8070%        | 2.8070%        |
| 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            |
| <b>Total (a+b+c+d) (***)</b>  | <b>2,529,646</b>  | <b>2.8070%</b> | <b>2.8070%</b> |
| Mode of acquisition / sale (e.g open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).   | Open market       |                |                |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable  | As per Annexure   |                |                |
| Equity share capital / total voting capital of the TC before the said acquisition / sale  | 90,118,040 shares |                |                |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale  | 90,118,040 shares |                |                |
| Total diluted share/voting capital of the TC after the said acquisition/sale.   | 90,118,040 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.

Yours faithfully,

for **Albula Investment Fund Ltd**



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

Place: Mauritius

Date: 02 May 2024

**ANNEXURE**

| Trade Date | Security Name   | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange | Buy / (Sell) Quantity (shares) | Buy / Sell Value (INR) | Cum. Balance (shares) | % holding |
|------------|-----------------|---|----------|--------------------------------|------------------------|-----------------------|-----------|
|            | Opening balance |   |          | 4,506,889                      |                        | 4,506,889             | 5.0011%   |
| 05/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 2,770                          | 538,633.38             | 4,509,659             | 5.0042%   |
| 10/09/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 358                            | 69,650.88              | 4,510,017             | 5.0046%   |
| 11/09/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 726                            | 141,246.36             | 4,510,743             | 5.0054%   |
| 12/09/2018 | Nirlon Ltd      | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,116                          | 216,998.33             | 4,511,859             | 5.0066%   |
| 17/09/2018 | Nirlon Ltd      | ICICI Securities Limited  | BSE      | 534                            | 103,837.88             | 4,512,393             | 5.0072%   |
| 18/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 1,200                          | 233,342.91             | 4,513,593             | 5.0085%   |
| 19/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 7,971                          | 1,549,980.59           | 4,521,564             | 5.0174%   |
| 21/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 3,539                          | 688,131.58             | 4,525,103             | 5.0213%   |
| 24/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 17,101                         | 3,277,557.40           | 4,542,204             | 5.0403%   |
| 25/09/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,808                          | 340,515.20             | 4,544,012             | 5.0423%   |
| 26/09/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 436                            | 82,074.59              | 4,544,448             | 5.0428%   |
| 27/09/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,204                          | 226,758.60             | 4,545,652             | 5.0441%   |
| 28/09/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 37,934                         | 7,200,232.08           | 4,583,586             | 5.0862%   |
| 01/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 43,713                         | 8,434,099.75           | 4,627,299             | 5.1347%   |
| 03/10/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 1,011                          | 194,972.02             | 4,628,310             | 5.1358%   |
| 04/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 4,123                          | 795,502.25             | 4,632,433             | 5.1404%   |
| 05/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 25,000                         | 4,823,565.00           | 4,657,433             | 5.1681%   |
| 08/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 25,212                         | 4,782,952.24           | 4,682,645             | 5.1961%   |
| 11/10/2018 | Nirlon Ltd      | ICICI Securities Limited  | BSE      | 550                            | 100,340.03             | 4,683,195             | 5.1967%   |
| 12/10/2018 | Nirlon Ltd      | ICICI Securities Limited  | BSE      | 450                            | 83,899.11              | 4,683,645             | 5.1972%   |
| 16/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 480                            | 89,119.40              | 4,684,125             | 5.1978%   |
| 17/10/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 671                            | 125,102.68             | 4,684,796             | 5.1985%   |
| 19/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 6,458                          | 1,244,730.90           | 4,691,254             | 5.2057%   |
| 22/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 981                            | 189,276.75             | 4,692,235             | 5.2068%   |
| 23/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 4,758                          | 918,020.50             | 4,696,993             | 5.2120%   |
| 24/10/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 9,799                          | 1,889,740.59           | 4,706,792             | 5.2229%   |
| 25/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 3,545                          | 683,981.75             | 4,710,337             | 5.2269%   |
| 26/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,031                          | 198,924.25             | 4,711,368             | 5.2280%   |
| 29/10/2018 | Nirlon Ltd      | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 56,000                         | 10,782,840.40          | 4,767,368             | 5.2901%   |
| 30/10/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 60,000                         | 11,560,340.00          | 4,827,368             | 5.3567%   |
| 31/10/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 20,000                         | 3,857,007.60           | 4,847,368             | 5.3789%   |
| 02/11/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 13,828                         | 2,640,327.00           | 4,861,196             | 5.3943%   |
| 05/11/2018 | Nirlon Ltd      | SMC Global Securities Ltd   | BSE      | 22,250                         | 4,246,203.50           | 4,883,446             | 5.4189%   |
| 06/11/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 11,454                         | 2,182,217.82           | 4,894,900             | 5.4317%   |
| 07/11/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 8,390                          | 1,597,852.73           | 4,903,290             | 5.4410%   |
| 09/11/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 16,121                         | 3,071,698.35           | 4,919,411             | 5.4589%   |
| 12/11/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,590                          | 302,958.50             | 4,921,001             | 5.4606%   |
| 21/11/2018 | Nirlon Ltd      | Kim Eng Securities India Pvt Ltd  | BSE      | 5,128                          | 995,817.68             | 4,926,129             | 5.4663%   |
| 22/11/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,457                          | 287,257.72             | 4,927,586             | 5.4679%   |
| 04/12/2018 | Nirlon Ltd      | Monarch Network Capital Ltd   | BSE      | 724                            | 139,497.27             | 4,928,310             | 5.4687%   |
| 05/12/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 2,100                          | 405,179.00             | 4,930,410             | 5.4711%   |
| 06/12/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 5,711                          | 1,101,895.25           | 4,936,121             | 5.4774%   |
| 07/12/2018 | Nirlon Ltd      | Ambit Capital Private Limited   | BSE      | 1,541                          | 297,324.75             | 4,937,662             | 5.4791%   |

**ANNEXURE**

| Trade Date | Security Name | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange | Buy / (Sell) Quantity (shares) | Buy / Sell Value (INR) | Cum. Balance (shares) | % holding |
|------------|---------------|---|----------|--------------------------------|------------------------|-----------------------|-----------|
| 10/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 7,350                          | 1,418,128.50           | 4,945,012             | 5.4873%   |
| 17/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 8,067                          | 1,572,376.24           | 4,953,079             | 5.4962%   |
| 18/12/2018 | Nirlon Ltd    | Monarch Network Capital Ltd   | BSE      | 3,664                          | 718,335.22             | 4,956,743             | 5.5003%   |
| 19/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 2,284                          | 449,848.84             | 4,959,027             | 5.5028%   |
| 20/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 3,745                          | 737,602.20             | 4,962,772             | 5.5070%   |
| 21/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 7,573                          | 1,491,552.48           | 4,970,345             | 5.5154%   |
| 24/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 4,092                          | 805,945.92             | 4,974,437             | 5.5199%   |
| 27/12/2018 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 5,415                          | 1,066,520.40           | 4,979,852             | 5.5259%   |
| 08/01/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 1,300                          | 263,331.00             | 4,981,152             | 5.5274%   |
| 15/01/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 411                            | 79,961.96              | 4,981,563             | 5.5278%   |
| 29/01/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 2,850                          | 554,479.00             | 4,984,413             | 5.5310%   |
| 04/02/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 1,591                          | 313,358.16             | 4,986,004             | 5.5327%   |
| 05/02/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 20,000                         | 3,939,132.00           | 5,006,004             | 5.5549%   |
| 06/02/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 5,094                          | 1,002,781.84           | 5,011,098             | 5.5606%   |
| 11/02/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,824                          | 359,046.96             | 5,012,922             | 5.5626%   |
| 12/02/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,198                          | 235,821.62             | 5,014,120             | 5.5639%   |
| 13/02/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 1,176                          | 231,620.76             | 5,015,296             | 5.5653%   |
| 18/02/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 6,031                          | 1,187,845.56           | 5,021,327             | 5.5719%   |
| 19/02/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 4,308                          | 848,489.08             | 5,025,635             | 5.5767%   |
| 20/02/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 11,827                         | 2,328,210.76           | 5,037,462             | 5.5898%   |
| 26/02/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 781                            | 153,360.99             | 5,038,243             | 5.5907%   |
| 27/02/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 3,000                          | 590,537.30             | 5,041,243             | 5.5940%   |
| 28/02/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 548                            | 107,877.12             | 5,041,791             | 5.5947%   |
| 01/03/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 2,277                          | 448,240.50             | 5,044,068             | 5.5972%   |
| 05/03/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 440                            | 86,612.60              | 5,044,508             | 5.5977%   |
| 06/03/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 3,904                          | 768,524.35             | 5,048,412             | 5.6020%   |
| 08/03/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 1,003                          | 197,547.28             | 5,049,415             | 5.6031%   |
| 15/03/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 6,322                          | 1,244,521.07           | 5,055,737             | 5.6101%   |
| 18/03/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 7,964                          | 1,566,960.48           | 5,063,701             | 5.6190%   |
| 02/04/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 2,911                          | 599,216.04             | 5,066,612             | 5.6222%   |
| 03/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 3,528                          | 728,418.84             | 5,070,140             | 5.6261%   |
| 04/04/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 2,829                          | 584,375.44             | 5,072,969             | 5.6292%   |
| 08/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 7,000                          | 1,445,276.02           | 5,079,969             | 5.6370%   |
| 09/04/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 450                            | 92,955.00              | 5,080,419             | 5.6375%   |
| 11/04/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 6,333                          | 1,305,774.34           | 5,086,752             | 5.6445%   |
| 12/04/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 12,455                         | 2,572,781.80           | 5,099,207             | 5.6584%   |
| 16/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 23,029                         | 4,754,753.37           | 5,122,236             | 5.6839%   |
| 24/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 3,589                          | 741,013.82             | 5,125,825             | 5.6879%   |
| 25/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 10,310                         | 2,128,065.99           | 5,136,135             | 5.6993%   |
| 30/04/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 9,692                          | 1,959,261.90           | 5,145,827             | 5.7101%   |
| 02/05/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 8,815                          | 1,765,291.90           | 5,154,642             | 5.7199%   |
| 03/05/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 1,000                          | 200,260.00             | 5,155,642             | 5.7210%   |
| 06/05/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 1,426                          | 285,570.56             | 5,157,068             | 5.7226%   |
| 13/05/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 909                            | 178,577.30             | 5,157,977             | 5.7236%   |

**ANNEXURE**

| Trade Date | Security Name | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange | Buy / (Sell) Quantity (shares) | Buy / Sell Value (INR) | Cum. Balance (shares) | % holding |
|------------|---------------|---|----------|--------------------------------|------------------------|-----------------------|-----------|
| 23/05/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 3,956                          | 803,078.80             | 5,161,933             | 5.7280%   |
| 24/05/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 180                            | 36,893.80              | 5,162,113             | 5.7282%   |
| 27/05/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 4,628                          | 951,402.36             | 5,166,741             | 5.7333%   |
| 28/05/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 1,280                          | 264,791.23             | 5,168,021             | 5.7347%   |
| 30/05/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 9,940                          | 2,057,347.80           | 5,177,961             | 5.7458%   |
| 31/05/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 461                            | 95,415.97              | 5,178,422             | 5.7463%   |
| 03/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 696                            | 143,651.24             | 5,179,118             | 5.7470%   |
| 04/06/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 2,000                          | 413,736.96             | 5,181,118             | 5.7493%   |
| 07/06/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 673                            | 136,344.87             | 5,181,791             | 5.7500%   |
| 10/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 26,625                         | 5,403,879.00           | 5,208,416             | 5.7795%   |
| 11/06/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 724                            | 146,873.35             | 5,209,140             | 5.7804%   |
| 12/06/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 22,591                         | 4,582,886.68           | 5,231,731             | 5.8054%   |
| 13/06/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 1,258                          | 254,660.09             | 5,232,989             | 5.8068%   |
| 14/06/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 909                            | 184,402.58             | 5,233,898             | 5.8078%   |
| 17/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 12,560                         | 2,548,958.40           | 5,246,458             | 5.8218%   |
| 19/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 8,133                          | 1,650,695.08           | 5,254,591             | 5.8308%   |
| 26/06/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 3,376                          | 666,612.92             | 5,257,967             | 5.8345%   |
| 27/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 6,697                          | 1,323,040.92           | 5,264,664             | 5.8420%   |
| 28/06/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 4,572                          | 903,231.92             | 5,269,236             | 5.8470%   |
| 01/07/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 693                            | 136,907.48             | 5,269,929             | 5.8478%   |
| 02/07/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 6,404                          | 1,264,510.66           | 5,276,333             | 5.8549%   |
| 04/07/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 500                            | 98,779.00              | 5,276,833             | 5.8555%   |
| 24/07/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 19,334                         | 3,819,571.24           | 5,296,167             | 5.8769%   |
| 25/07/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 3,114                          | 614,536.38             | 5,299,281             | 5.8804%   |
| 02/08/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 4,024                          | 782,885.64             | 5,303,305             | 5.8848%   |
| 20/08/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,608                          | 321,951.75             | 5,304,913             | 5.8866%   |
| 21/08/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 2,775                          | 555,693.75             | 5,307,688             | 5.8897%   |
| 22/08/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 13,469                         | 2,697,302.14           | 5,321,157             | 5.9047%   |
| 23/08/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,666                          | 333,616.30             | 5,322,823             | 5.9065%   |
| 26/08/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 12,384                         | 2,480,020.04           | 5,335,207             | 5.9202%   |
| 29/08/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 3,259                          | 652,973.44             | 5,338,466             | 5.9239%   |
| 25/09/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 31,531                         | 6,944,259.02           | 5,369,997             | 5.9588%   |
| 03/10/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 8,993                          | 2,027,653.29           | 5,378,990             | 5.9688%   |
| 04/10/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 2,064                          | 465,370.68             | 5,381,054             | 5.9711%   |
| 30/10/2019 | Nirlon Ltd    | Monarch Network Capital Ltd   | BSE      | 2,783                          | 635,482.78             | 5,383,837             | 5.9742%   |
| 31/10/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 801                            | 181,807.15             | 5,384,638             | 5.9751%   |
| 04/11/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 401                            | 95,154.66              | 5,385,039             | 5.9755%   |
| 06/11/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 5,550                          | 1,309,942.50           | 5,390,589             | 5.9817%   |
| 07/11/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 881                            | 207,753.56             | 5,391,470             | 5.9827%   |
| 13/11/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 6,943                          | 1,676,617.51           | 5,398,413             | 5.9904%   |
| 14/11/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 3,314                          | 804,083.46             | 5,401,727             | 5.9941%   |
| 18/11/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 1,006                          | 244,088.34             | 5,402,733             | 5.9952%   |
| 19/11/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 1,586                          | 384,596.71             | 5,404,319             | 5.9969%   |
| 22/11/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 26,765                         | 6,645,423.60           | 5,431,084             | 6.0266%   |


**ANNEXURE**

| Trade Date | Security Name | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange | Buy / (Sell) Quantity (shares) | Buy / Sell Value (INR) | Cum. Balance (shares) | % holding |
|------------|---------------|---|----------|--------------------------------|------------------------|-----------------------|-----------|
| 25/11/2019 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 2,270                          | 563,691.89             | 5,433,354             | 6.0292%   |
| 26/11/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 11,260                         | 2,825,311.03           | 5,444,614             | 6.0416%   |
| 27/11/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 8,732                          | 2,251,937.03           | 5,453,346             | 6.0513%   |
| 28/11/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 1,094                          | 282,604.56             | 5,454,440             | 6.0526%   |
| 02/12/2019 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 15,000                         | 3,967,953.00           | 5,469,440             | 6.0692%   |
| 03/12/2019 | Nirlon Ltd    | Ambit Capital Private Limited   | BSE      | 16,759                         | 4,435,675.19           | 5,486,199             | 6.0878%   |
| 04/12/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 2,442                          | 650,587.81             | 5,488,641             | 6.0905%   |
| 05/12/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 15,987                         | 4,389,333.53           | 5,504,628             | 6.1082%   |
| 09/12/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 9,215                          | 2,537,419.24           | 5,513,843             | 6.1185%   |
| 10/12/2019 | Nirlon Ltd    | ICICI Securities Limited  | BSE      | 500                            | 127,666.25             | 5,514,343             | 6.1190%   |
| 09/03/2020 | Nirlon Ltd    | Stewart Mackertich Wealth Mgt Ltd   | BSE      | 5,517                          | 1,463,832.23           | 5,519,860             | 6.1251%   |
| 12/03/2020 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 7,974                          | 2,035,295.14           | 5,527,834             | 6.1340%   |
| 13/03/2020 | Nirlon Ltd    | Kim Eng Securities India Pvt Ltd  | BSE      | 1,812                          | 444,517.18             | 5,529,646             | 6.1360%   |
| 30/04/2024 | Nirlon Ltd    | Spark Institutional Equities Private Limited  | BSE      | (3,000,000)                    | 1,250,655,000.00       | 2,529,646             | 2.8070%   |

**Total**
**2,529,646**
**2.8070%**

Yours faithfully

For Albula Investment Fund Ltd


  
IQ ECFund Services (Mauritius) Ltd  
(Company Secretary)