



**Albula**

03 January 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 Albula Investment Fund Ltd in Shanti Educational Initiatives Ltd as at 31 December 2018.

for **Albula Investment Fund Ltd**

SGS Fund Services (Mauritius) Ltd  
(Company Secretary)



**Albula**

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	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	1,300,000	8.0745%	8.0745%
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>1,300,000</b>	<b>8.0745%</b>	<b>8.0745%</b>
<b>Details of acquisition/sale:</b>			
a) Shares carrying voting rights acquired/sold	(288,590)	-1.7925%	-1.7925%
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>(288,590)</b>	<b>-1.7925%</b>	<b>-1.7925%</b>



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<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	1,011,410	6.2820%	6.2820%
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>1,011,410</b>	<b>6.2820%</b>	<b>6.2820%</b>
Mode of acquisition / sale (e.g open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market sale - refer to annexure		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	31/12/18		
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.

(\*\*\*) The percentage holding of Albula Investment Fund Ltd changed on account of the increase in the equity share capital of the TC.

Yours faithfully,

for **Albula Investment Fund Ltd**

SGG Fund Services (Mauritius) Ltd  
(Company Secretary)

Place: Mauritius

Date: 03.01.2019

**Albula****ANNEXURE FOR FORM C**

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)	Cum. Balance (shares)	% holding
	Opening balance			1,300,000		1,300,000	8.0745%
08/12/17	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	228,000	30,249,261.60	1,528,000	9.4906%
11/12/17	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	10,400	1,426,652.44	1,538,400	9.5552%
15/12/17	Shanti Educational Initiatives Ltd	CIMB Securities India Pvt Ltd	BSE	9,600	1,316,899.00	1,548,000	9.6149%
18/12/17	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	3,200	442,174.48	1,551,200	9.6347%
19/12/17	Shanti Educational Initiatives Ltd	Indsec Securities and Fin. Ltd	BSE	3,200	445,378.44	1,554,400	9.6546%
20/12/17	Shanti Educational Initiatives Ltd	Stewart Mackerlich Wealth Mgt Ltd	BSE	4,000	560,700.00	1,558,400	9.6795%
21/12/17	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	4,000	562,730.40	1,562,400	9.7043%
22/12/17	Shanti Educational Initiatives Ltd	SMC Global Securities Ltd	BSE	3,200	451,779.00	1,565,600	9.7242%
05/01/18	Shanti Educational Initiatives Ltd	CIMB Securities India Pvt Ltd	BSE	4,000	568,728.00	1,569,600	9.7490%
05/02/18	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	12,800	1,935,312.84	1,582,400	9.8285%
16/04/18	Shanti Educational Initiatives Ltd	CIMB Securities India Pvt Ltd	BSE	16,800	2,691,528.00	1,599,200	9.9329%
28/11/18	Shanti Educational Initiatives Ltd	SMC Global Securities Ltd	BSE	(7,200)	(1,006,704.00)	1,592,000	9.8882%
29/11/18	Shanti Educational Initiatives Ltd	ICICI Securities Limited	BSE	(12,800)	(1,789,670.40)	1,579,200	9.8087%
05/12/18	Shanti Educational Initiatives Ltd	Stewart Mackerlich Wealth Mgt Ltd	BSE	(12,800)	(1,789,849.60)	1,566,400	9.7292%
24/12/18	Shanti Educational Initiatives Ltd	Stewart Mackerlich Wealth Mgt Ltd	BSE	(415,000)	(53,056,256.00)	1,151,400	7.1515%
31/12/18	Shanti Educational Initiatives Ltd	Kim Eng Securities India Pvt Ltd	BSE	(139,990)	(19,573,121.42)	1,011,410	6.2820%

**Total****1,011,410****6.2820%**

Yours faithfully,

For Albula Investment Fund Ltd

SGG Fund Services (Mauritius) Ltd  
(Company Secretary)