

SWALLOW ASSOCIATES LIMITED

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Harrisons Malayalam Limited	
2.	Name of the acquirer(s)	Swallow Associates Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE- Bombay Stock Exchange Limited NSE- National Stock Exchange of India Limited & Cochin Stock Exch - Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	A Scheme of Amalgamation and Arrangement is proposed for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited. The Scheme was approved by the respective Board of Directors of all the Companies on November 10, 2011. The Transferor Companies hold shares in various listed companies, including Harrisons Malayalam Limited. The merger is proposed for consolidating holdings and elimination of duplicate entities.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	NO	
7.	Details of acquisition - <i>The acquirer was not required to make a disclosure under Regulation 10(5)</i>	Disclosures made/required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	N.A	N.A
	b. Date of acquisition	N.A	N.A
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A	N.A

For SWALLOW ASSOCIATES LTD.


DIRECTOR

SWALLOW ASSOCIATES LIMITED

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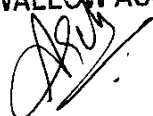
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	N.A		N.A	
	e. Price at which shares are proposed to be acquired / actually acquired	N.A		N.A	
8.	Shareholding details – Note 1	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*)				
	1. Swallow Associates Limited	-	-	3,07,152	1.66
	Total			3,07,152	1.66
	– Each Seller / Transferor				
	1. Kestrel Investments Limited	2,57,400	1.39	-	-
	2. RPG Cellular Investments & Holdings Private Limited	49,652	0.27	-	-
	3. South Asia Electricity Holdings Limited	100	0.00	-	-
	Total	3,07,152	1.66		

Note 1 This disclosure under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is filed out of abundant caution not later than 4 working days from the date when the Board of Directors of respective acquirer and transferor companies approved the Scheme of Amalgamation and Arrangement. The Scheme is, inter alia, subject to the approval of Bombay High Court. The Scheme will become effective on filing of the High Court order with the Registrar of Companies. The pre and post transaction shareholding details disclosed herein is as on November 10, 2011. The said details could be different on the Effective Date of the Scheme. We undertake to submit the revised pre and post transaction shareholding on such date.

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For SWALLOW ASSOCIATES LTD.



DIRECTOR