

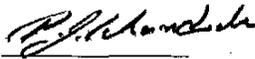
**Format for disclosure under Regulation 29(2) of SEBI
(Substantial Acquisition of shares and Takeovers) Regulations, 2011**

| | | | |
|--|---|---|---|
| 1. Name of the Target Company | M/s. Khandwala Securities Limited | | |
| 2. Name of the acquirer and PAC with the acquirer | Paresh J. Khandwala | | |
| 3. Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange & Bombay Stock Exchange | | |
| 5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC | 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 | 85841 | 0.72 | 0.72 |
| b) Voting rights (VR) otherwise than by equity shares | | | |
| 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) | | | |
| Total (a+b+c) | 85841 | 0.72 | 0.72 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired | 3601 | 0.03 | 0.03 |
| b) VRs acquired otherwise than by equity shares | | | |
| 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 | | | |
| Total (a+b+c) | 3601 | 0.03 | 0.03 |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 89442 | 0.75 | 0.75 |
| b) VRs otherwise than by equity shares | | | |
| 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) after acquisition | | | |
| Total (a+b+c) | 89442 | 0.75 | 0.75 |
| 6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.) | Open Market | | |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 13.10.2015 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/sale | Rs. 11,93,90,000/- | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/sale | Rs. 11,93,90,000/- | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale | Rs. 11,93,90,000/- | | |

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible

Yours Truly



Paresh J. Khandwala

Place: Mumbai

Date: 14.10.2015