

April 28, 2016

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code: - 531892

NSE Symbol: - KHANDSE

Dear Sir,

Sub: Intimation for Change in Promoter Group

Ref:- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that M/s. Piggero Investments Private Limited has acquired 15,000 equity shares of the Company through Open Market and due to acquisition M/s. Piggero Investments Private Limited fall under the criteria of "Promoter Group" under regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

The copy of Consent Letter received from M/s. Piggero Investments Private Limited to act as the part of the Promoter Group of the Company is attached herewith.

Kindly update the same on your records.

Thanking you.

For Khandwala Securities Limited



Paresh Khandwala
Managing Director

Encl:-a/a

PIGGERO INVESTMENTS PRIVATE LIMITED

Regd. Office : 152-A, Mittal Court, Nariman Point, Mumbai - 400 021.
Tel. : 4076 7373 ■ Fax : 4076 7377 ■ CIN NO. : U85191MH1995PTC085640

April 26, 2016

To,

Khandwala Securities Limited
Vikas Building, Ground Floor,
Green Street, Fort,
Mumbai - 400023

Dear Sir,

Sub:- Consent to act as part of Promoter Group of the Company

With reference to your letter dated April 25, 2016 informing us that our shareholding in your Company falls under the criteria of Promoter Group under Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 and hence seeking our consent to act as part of the Promoter Group of your Company.

In response to the same we hereby give our consent to act as the part of the Promoter Group of the Khandwala Securities Limited.

For Piggero Investments Private Limited



Pranav Khandwala
Director