



17 June 2016

Fax No.: 91 22 2272 2080

Mr Amit Kadam
Listing Department
The Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
India

Dear Mr Kadam,

We transmit herewith details of the holdings of LTS Investment Fund Ltd in Shanti Educational Initiatives Ltd as at 15 June 2016.

Yours faithfully,

for **LTS Investment Fund Ltd**

A handwritten signature in black ink, appearing to be 'D. S. Kadam', is written over a circular stamp or seal.

Cim Fund Services Ltd
Company Secretary



Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART-A-Details of the Acquisition

| | | | |
|---|------------------------------------|---|--|
| Name of the Target Company (TC) | Shanti Educational Initiatives Ltd | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | LTS 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 (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 611,200 | 3.7963% | 3.7963% |
| 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 equity | 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 |
| Total (a+b+c) | 611,200 | 3.7963% | 3.7963% |
| Details of acquisition: | | | |
| a) Shares carrying voting rights acquired | 204,800 | 1.2720% | 1.2720% |
| b) VRs acquired/sold otherwise than by equity | 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 | N/A | N/A | N/A |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | N/A | N/A | N/A |
| Total (a+b+c+/-d) | 204,800 | 1.2720% | 1.2720% |

LTS

Investment Fund Ltd

| | | | |
|--|-----------------|----------------|----------------|
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer | 816,000 | 5.0683% | 5.0683% |
| b) VRs 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) after acquisition | N/A | N/A | N/A |
| Total (a+b+c) | 816,000 | 5.0683% | 5.0683% |
| Mode of acquisition (e.g open market / public issue / rights issue / preferential allotment / Inter-se transfer/encumbrance etc). | Market purchase | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | N/A | | |
| Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 15/06/16 | | |
| Equity share capital / total voting capital of the TC before the said acquisition | INR 161,000,000 | | |
| Equity share capital/ total voting capital of the TC after the said acquisition | INR 161,000,000 | | |
| Total diluted share/voting capital of the TC after the said acquisition | INR 161,000,000 | | |