

09.12.2017

To,

**The Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.**

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {Takeover Regulations}.

Dear Sir/Madam,

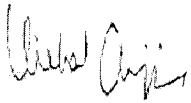
With reference to the Regulation 29(2) of SEBI (SAST) Regulations, 2011 which provide for disclosure of change in shareholding (acquisition/disposal), in the Target Company, We hereby inform that We have disposed off 83,200 equity shares of Shanti Educational Initiatives Limited on 08/12/2017

In reference to the above, enclosed is the Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

Kindly acknowledge and take the same on record.

Yours faithfully,

On behalf of Tripoli Management Pvt. Ltd.



**Vishal V. Chiripal
(Director)
(DIN 00155013)
Encl.: as above**

CC: Shanti Educational Initiatives Limited
283, New Cloth Market, Ahmedabad,
Gujarat -380002

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

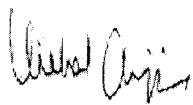
| | | | |
|--|--|---|---|
| Name of the Target Company (TC) | Shanti Educational Initiatives Limited | | |
| Name(s) of the acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer | Tripoli Management Private Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited | | |
| Details of the acquisition 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: | | | |
| a) Shares carrying voting rights | 223430 | 1.39% | 1.39%- |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) | - | - | - |
| c) Voting rights (VR) otherwise than by shares | - | - | - |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | - | - | |
| e) Total (a+b+c+d) | 223430 | 1.39% | 1.39% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold: | 83200 | 0.52% | 0.52% |
| b) VRs acquired /sold otherwise than by 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 | - | - | - |
| d) Shares encumbered / invoked/released by the acquirer | - | - | - |
| e) Total (a+b+c+/-d) | 83200 | 0.52% | 0.52% |

| | | | |
|--|---|-------|-------|
| After the acquisition/ sale, holding of: | | | |
| a) Shares carrying voting rights acquired/sold | 140230 | 0.87% | 0.87% |
| b) Shares encumbered with the acquirer | - | - | - |
| c) VRs otherwise than by shares | - | - | - |
| 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 | - | - | - |
| e) Total (a+b+c+d) | 140230 | 0.87% | 0.87% |
| Mode of acquisition/ sale (e.g. open market / public issue / rights issue / preferential allotment/inter-se transfer etc.) | Open Market – BSE | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 08 th December, 2017 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Equity share capital – 1,61,00,000 (No. of shares of Rs. 10/- each) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | Equity share capital – 1,61,00,000 (No. of shares of Rs. 10/- each) | | |
| Total diluted share/voting capital of the TC after the said acquisition /sale | Equity share capital – 1,61,00,000 (No. of shares of Rs. 10/- each) | | |

(*) 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.

**Signature of authorized signatory,
For Tripoli Management Private Limited**



**Vishal V. Chiripal
(Director)
(DIN 00155013)
Place: Ahmedabad
Date: 09.12.2017**