

**DISCLOSURE 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)	Kiri Industries Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VIKASA India EIF I Fund		
Whether the acquirer belongs to Promoter/Promoter group			
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange of India Limited (BSE) National Stock Exchange of India Limited (NSE)		
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 acquirer along with PACs of:			
a) Shares carrying voting rights	960,000	3.45%	3.45%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity 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)			
e) Total (a+b+c+d)	960,000	3.45%	3.45%
Details of acquisition			
a) Shares carrying voting rights acquired	558,951	2.01%	2.01%
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			
d) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	558,951	2.01%	2.01%

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	1,518,951.00	5.46%	5.46%
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			
d) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	1,518,951.00	5.46%	5.46%
Mode of acquisition (e.g. open market/ public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Open Market / Block Deal		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.			
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.	17 March 2017		
Equity share capital / total voting capital of the TC before the said acquisition	960,000 / 27,843,951.		
Equity share capital/ total voting capital of the TC after the said acquisition	1,518,951 / 27,843,951.		
Total diluted share/voting capital of the TC after the said acquisition	NA		

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