

29 March, 2017

To,
 General Manager,
 Department of Corporate Services,
 14th Floor, Bombay Stock Exchange Ltd.
 Phiroze Jeejeebhoy Towers,
 Dalal Street
 Mumbai - 400 001.

**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF
 SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Nalwa Sons Investment Ltd		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Ricky Kirpalani PAC 1.Haresh Keswani 2.Pooja Assomull 3Johnny Kirpalani 4. K2 Family Pvt Trust (through its Trustee IL&FS Trust Co ltd) 5 Alisha Kirpalani		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange (NSE) Bombay Stock Exchange (BSE)		
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 (*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			

a) Shares carrying voting rights (as on 29.03.17)	895586	17.44	—
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)	895586	17.44	—
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	+ 240137 *	4.67	—
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	-240000 *	4.67	
Total (a+b+c)	137	.0	—
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	895723	17.44	—
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)	895723	17.44	—
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	Between 29.03.17 to 29.03.17		
8. Equity share capital / total voting capital of	Rs 51361630		

the TC before the said acquisition	
9. Equity share capital/ total voting capital of the TC after the said acquisition	Rs 51361630
10. Total diluted share/voting capital of the TC after the said acquisition	

For Ricky Kirpalani



Authorised Signatory

Place: Mumbai

Date: 29 March , 2017

NB: Please note that the acquirer and the seller are part of the same PAC group. The aggregate shareholding of the PAC group prior to this transaction and post this transaction are almost the same (difference of only 137 shares increase.)