

Date: 18th May, 2017

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street Mumbai 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai -51
ARSHIYA LTD.	302, Level-3, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli, Mumbai - 400018

Dear Sirs,

ARSHIYA LTD.
Notification Under SAST Regulation 2011

We, ECL Finance Ltd. (ECL) forward herewith the necessary information under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in respect of the above company.

Please acknowledge receipt.

Yours faithfully



Authorized Signatory
ECL Finance Ltd.

Encl.: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

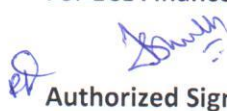
Part-A – Details of the Acquisition

Name of the Target Company (TC)	Arshiya Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ECL Finance Ltd. Edelweiss Broking 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 Limited National Stock Exchange of India Limited		
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	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	20,349***	0.01%	0.01%
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)	20,349***	0.01%	0.01%
Details of Acquisition			
a) Shares carrying voting rights acquired / sold	-	-	-
b) VRs acquired / sold 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	-	-	-
d) Shares encumbered / invoked/released by the acquirer	2,42,46,161***	15.53%	15.53%
e) Total (a+b+c+/-d)	2,42,46,161***	15.53%	15.53%



After the Acquisition, holding of:			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	2,42,66,510***	15.54%	15.54%
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)	2,42,66,510***	15.54%	15.54%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	By way of encumbrances against loans/ dues		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of transaction – 17 th May 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	15,61,79,472		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	15,61,79,472		
Total diluted share/voting capital of the TC after the said acquisition / sale	15,61,79,472		

For ECL Finance Ltd.


Authorized Signatory



Place: Mumbai

Date: May 18, 2017

Note:

(*) 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.

(***) Figures exclude securities in beneficiary accounts of clients of broking entities in the group in as much as the powers of attorney in favour of the broking entities are in respect of clients' settlement and margin obligations.