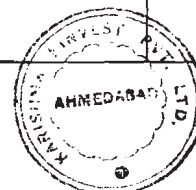


**DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

Name of the Target Company (TC)	ALFA (ICA) INDIA LIMITED		
Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer	Karishma Finvest Pvt Ltd. ("The Seller")		
Whether the acquirer / seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE 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 / disposal under consideration, holding of acquirer /seller, along with PACs of:			
a) Shares carrying voting rights	199600	4.94	4.94
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	NIL	N.A	N.A.
c) Voting rights (VR) otherwise than by shares	NIL	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)	Nil	N.A	N.A
Total (a+b+c+d)	199600	4.94	4.94
Details of acquisition/sale			
a) Shares carrying voting rights	199600	4.94	4.94
b) VRs acquired otherwise than by shares	NIL	N.A	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the	NIL	N.A	N.A

Handwritten signature



TC after acquisition			
d) Shares in the nature of encumbrance	NIL	N.A	N.A
Total (a+b+c+d)	199600	4.94	4.94
After the acquisition/sale, holding of acquirer/seller along with PACs of:			
a) Shares carrying voting rights	NIL	N.A	N.A.
b) VRs otherwise than by shares	NIL	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC after acquisition	NIL	N.A.	N.A.
d) Shares in the nature of encumbrance	NIL	N.A.	N.A.
Total (a+b+c+d)	NIL	N.A.	N.A
Mode of acquisition/sale (e.g. open market / public issue/rights issue /preferential allotment / inter-se transfer/encumbrance, etc.)	Disposal of shares through share purchase agreement by way of Open Offer.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	30.12.2016		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	Rs. 40400000/- (divided into 4040000 equity shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 40400000/- (divided into 4040000 equity shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition/ sale	Rs. 40400000/- (divided into 4040000 equity shares of Rs. 10/- each)		

Handwritten signature

