

October 10, 2018

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Re: Disclosure under regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Background of the Company:

CLS Investments, LLC (the "Company") is an investment registered with the United States Securities and Exchange Commission and located at 17605 Wright St, Omaha, Nebraska 68130. Currently, the Company is providing Discretionary and Advisory Services to its clients. The Company manages the portfolio of the clients and invest into the companies on behalf of the clients.

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

*29.(1) "Any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to **five per cent or more** of the shares of such target company, shall disclose their aggregate shareholding and voting rights in such target company in such form as may be specified."*

*29(3) "The disclosures required under sub regulation (1) and sub regulation (2) shall be made within **two working days** of the receipt of intimation of allotment of shares, or the acquisition of shares or voting rights in the target company to,*

- (a) every stock exchange where the shares of the target company are listed; and*
- (b) the target company at its registered office."*

"Definition of persons acting in concert: (Enclosed separately as Annexure 2)"

In view of the above, we hereby submit disclosure in the form required under regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking you.

Sincerely,



Mike Forker
Chief Compliance Officer
CLS Investments, LLC

Encl: Annexure 1: (Disclosure under regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
Annexure 2: Definition of Person Acting in Concert

Disclosures 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)	Ahlada Engineers Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer – Massachusetts Institute of Technology Endowment PAC – CLS Investments, LLC		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE Emerge		
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:		6.65%	
a) Shares carrying voting rights	a) 859,000		
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) 0		NA
c) Voting rights (VR) otherwise than by equity shares	c) 0		NA
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)	d) 0		NA
e) Total (a+b+c+d)	e) 859,000		NA
Details of acquisition			
a) Shares carrying voting rights acquired	a) 260,000	2.01%	NA
b) VRs acquired otherwise than by equity shares	b) 0		
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)	c) 0		
	d) 0		
	e) 260,000		

category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			NA
e) Total (a+b+c+/-d)			
After the acquisition, holding of acquirer along with PACs of:		8.66%	
a) Shares carrying voting rights	a)		NA
b) VRs otherwise than by equity shares	1,119,000		
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	-		NA
	b) 0		
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	c) 0		NA
	d) 0		
e) Total (a+b+c+d)	e)		NA
	1,119,000		
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable.		
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.	September 28, 2018 – 21,000 shares (6.81%) October 1, 2018 – 51,000 shares (7.21%) October 3, 2018 – 60,000 shares (7.67%) October 4, 2018 – 30,000 shares (7.90%) October 5, 2018 – 54,000 shares (8.32%) October 8, 2018 – 42,000 shares (8.64%) October 9, 2018 – 2,000 shares (8.66%)		
Equity share capital / total voting capital of the TC before the said acquisition	6.65%		
Equity share capital/ total voting capital of the TC after the said acquisition	8.66%		
Total diluted share/voting capital of the TC after the said acquisition	N/A		

For NSE Emerge

Mike Forker
Chief Compliance Officer
CLS Investments, LLC

Date: October 10, 2018

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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Definition of Person Acting in Concert:

Annexure 2

- (1) persons who, with a common objective or purpose of acquisition of shares or voting rights in, or exercising control over a target company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the target company.
- (2) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be persons acting in concert with other persons within the same category, unless the contrary is established, –

- i) a company, its holding company, subsidiary company and any company under the same management or control;
- ii) a company, its directors, and any person entrusted with the management of the company;
- iii) directors of companies referred to in item (i) and (ii) of this sub-clause and associates of such directors;
- iv) promoters and members of the promoter group;
- v) immediate relatives;
- vi) a mutual fund, its sponsor, trustees, trustee company, and asset management company;
- vii) a collective investment scheme and its collective investment management company, trustees and trustee company;
- (viii) a venture capital fund and its sponsor, trustees, trustee company and asset management company;
- (viiiia) an alternative investment fund and its sponsor, trustees, trustee company and manager;
- (x) a merchant banker and its client, who is an acquirer;
- (xi) a portfolio manager and its client, who is an acquirer;**
- (xii) banks, financial advisors and stock brokers of the acquirer, or of any company which is a holding company or subsidiary of the acquirer, and where the acquirer is an individual, of the immediate relative of such individual:

Provided that this sub-clause shall not apply to a bank whose sole role is that of providing normal commercial banking services or activities in relation to an open offer under these regulations;

(xiii) an investment company or fund and any person who has an interest in such investment company or fund as a shareholder or unitholder having not less than 10 per cent of the paid-up capital of the investment company or unit capital of the fund, and any other investment company or fund in which such person or his associate holds not less than 10 per cent of the paid-up capital of that investment company or unit capital of that fund:

Provided that nothing contained in this sub-clause shall apply to holding of units of mutual funds registered with the Board;