

NALANDA INDIA EQUITY FUND LIMITED

March 7, 2012

National Stock Exchange Limited
Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Fax: +91 22 2659 8237/ 38
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Attention: Ms. Khyati

Dear Sir:

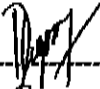
Re: Reporting of acquisition of shares of Ahluwalia Contracts (India) Ltd

Please find attached the relevant Forms as per the relevant regulations in respect of the above mentioned.

The originals are being couriered to you today via DHL.

Thank you for your attention.

Yours faithfully



Deven Coopoosamy
Director



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Annexure-B

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

1.	Name of the Target Company (TC)	Ahluwalia Contracts India Limited		
2.	Name (s) of the acquirer and Persons Acting In Concert (PAC) with the acquirer	(1) Nalanda India Fund Limited and (2) Nalanda India Equity Fund Limited		
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	NSE, BSE, Jaipur Stock Exchange, Calcutta Stock Exchange and Delhi Stock Exchange		
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 under consideration, holding of :</u>				
a)	Shares carrying voting rights	5,799,149	9.24%	9.24%
b)	Voting rights (VR) otherwise than by 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)		5,799,149	9.24%	9.24%

Details of acquisition/sale

a)	Shares carrying voting rights acquired	1,258,662	2.01%	2.01%
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			
Total (a + b +c)		1,258,662	2.01%	2.01%



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After the acquisition, holding of:

a) Shares carrying voting rights acquired	7,057,811	11.25%	11.25%
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			
Total (a + b +c)	7,057,811	11.25%	11.25%

6. Mode of acquisition / sale (eg. Open market / off market / public issues / rights issues / 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.	Trade Date : 06-Mar-2012 Settlement Date: 09-Mar-2012
8. Equity share capital / total voting capital of the TC before the said acquisition/sale.	Rs 125,525,120.00
9. Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs 125,525,120.00
10. Total diluted share / voting capital of the TC after the said acquisition	0

(*) 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.

Signature of the acquirer /seller / Authorised Signatory

Place : Mauritius

Date : 07-Mar-12