

SWALLOW ASSOCIATES LIMITED

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030

Date : March 28, 2012

To,

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	☒ National Stock Exchange of India Limited. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir,

Ref: Disclosure under Regulation 13(4A) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

We, **Swallow Associates Limited** have acquired the shares of **Zensar Technologies Limited**, pursuant to the Scheme of Amalgamation and Arrangement for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited.

The Scheme was approved by the Bombay High Court and has become effective from March 27, 2012, being the date of filing the order with the ROC.

In this connection please find enclosed herewith the disclosure as per regulation **13(4A)** of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Swallow Associates Limited


Director



Encl: As above

FORM D

Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(4A)]

Details of change in shareholding or voting rights held by Director or officer and his dependents or promoter/ Person who is part of Promoter Group of a Listed Company

Name, PAN No. & Address of Promoter / Person who is part of Promoter Group / Director / officer	No. & % of shares / voting rights held by the Promoter / Person who is part of Promoter Group / Director / officer	Date of Receipt of allotment / advice / acquisition / sale of shares / voting rights	Date of Intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.) / sale	No. & % of shares / voting rights post acquisition / sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the Trade was executed	Buy Quantity	Buy Value (Rs. in lakhs)	Sale Quantity	Sale Value
Swallow Associates Limited	-			Acquisition pursuant to a Scheme of Amalgamation and Arrangement for merger of Blue Niles Holdings Limited, Kestrel Investments Limited, Petrochem International Limited, RPG Cellular Investments and Holdings Private Limited and South Asia Electricity Holdings Limited with Swallow Associates Limited	1,20,54,306						
PAN : AADCS3329Q	-				27.78%						
Address : 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030		27.03.2012	28.03.2012			N. A.	N. A.	Nil	Nil	Nil	Nil

Upon the Scheme becoming effective:

- 1) Pedriano Investments Limited would become a subsidiary of Swallow Associates Limited (the Company) and thereby the Company would indirectly acquire 10,30,922 shares amounting to 2.38 % stake in Zensar
- 2) Summit Securities Limited would become a subsidiary of the Company and thereby the Company would indirectly acquire 46,04,076 shares amounting to 10.61 % stake in Zensar Technologies Limited
- 3) Further the Company would also indirectly acquire 27,000 shares amounting to 0.06% stake in TC held by Instant Holdings Limited, wholly owned subsidiary of Summit Securities Limited
- 4) The Company would also indirectly acquire 30,96,800 shares amounting to 7.14% stake in TC held by Idea Tracom Private Limited, wholly owned subsidiary of Instant Holdings Limited

On the Scheme becoming effective, the Transferor Companies shall cease to exist

For Swallow Associates Limited

