

India Capital Opportunities 1 Limited

IFS Court, TwentyEight Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: SL/HP/MD

(Please quote our reference in your reply)

27 March 2014

13A, Karve Road,
Kothrud,
Pune
Maharashtra
411038
India

investorrelations@kirloskar.com

Dear Sir

We are pleased to enclose the Form C and Annexure 2 with respect to the sale of shares of Kirloskar Industries Limited by the Fund for your attention.

Should you require any further information, please do not hesitate to contact us.

Yours faithfully



Yugesh Autar

For International Financial Services Limited
Administrator

Cc: DB Mumbai

Attn: Ms Deepa Viswanathan
Fax: 020 91 22 6725 4373

Listing Department
The National Stock Exchange of India Limited.
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Email : cm1ist@nse.co.in
Fax: 020 9122 2659 8237/38

Listing Department
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Fax: 020 9122 2272 3121/3037
Email : corp.relations@bseindia.com

FORM C

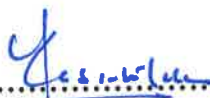
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

(Regulation 13 (3) and (6))

Regulation 13(3) – Details of change in shareholding in respect of persons holding more than 5% shares in a listed company (Kirloskar Industries Ltd)

Name, PAN No. & address of shareholders	Shareholding prior to sale	No. & % of shares/voting rights sold	Receipt of allotment advice sale of shares – specify	Date of intimation to company
India Capital Opportunities 1 Limited Tel: (230) 467 3000 PAN: AABC15943G	512,223 shares representing 5.2760%% (Prior reporting in March 2011 was 497,323 shares representing 5.12%)	512,223 shares representing 5.2760% sold on 25 March 2014	25 March 2014	26 March 2014

Mode of acquisition on (market purchase/public/ rights/preferential offer etc.)	No. & % of shares/voting rights post-sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Sell quantity	Sell value
Market purchase	Nil	Axis Capital Limited BSE Registration number: INB011387330 NSE Registration number: INB231387235	BSE	512,223	INR146,913,565.77



For and on behalf of India Capital Opportunities 1 Limited

Name: **Couldip Basanta Lala**

Title: Director

Date: 27 March 2014



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ANNEXURE – 2

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

Name of the Target Company (TC)	Kirloskar Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	India Capital Opportunities 1 Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and Bombay Stock Exchange 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 :			
a) Shares carrying voting rights	512,223	5.2760%	
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	512,223	5.2760%	
Details of acquisition/sale			
f) Shares carrying voting rights acquired/sold	512,223	5.2760%	
g) VRs acquired /sold otherwise than by shares			
h) 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			
i) Shares encumbered / invoked/released by the acquirer			
j) Total (a+b+c+/-d)	512,223	5.2760%	



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After the acquisition /sale, holding of:			
e) Shares carrying voting rights	Nil	Nil	
f) Shares encumbered with the acquirer			
g) VRs otherwise than by shares			
h) 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			
i) Total (a+b+c+d)	Nil	Nil	
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	25 March 2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 97,086,190 (9,708,619 shares of face value INR 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 97,086,190 (9,708,619 shares of face value INR 10 each)		
Total diluted share/voting capital of the TC after the said acquisition			

(*) 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.

Signature of the ~~acquirer/seller~~ / Authorised Signatory

Place: Mauritius

Date: 27 March 2014


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Couldip Basanta Lala

 23/3/14