# SWALLOW ASSOCIATES LIMITED

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

**Date : March 29, 2012**

To,

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| **Bombay Stock Exchange Limited**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai - 400 001 | **National Stock Exchange of India Limited**<br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai - 400 051 |

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 **STEL Holdings 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.

SWALLOW ASSOCIATES LTD.

**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<br>PAN : AADCS3329Q<br>Address :<br>463, Dr. Annie Besant Road, Worli, Mumbai - 400 030 | -<br>- | 27.03.2012 | 29.03.2012 | Acquisition pursuant to a Scheme of Amalgamation and Arrangement for merger of Blue Nile 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 | 2,63,197<br>1.43% | N. A. | N. A. | Nil | Nil | - | - |

Upon the Scheme becoming effective:

1) Summit Securities Limited would become a subsidiary of Swallow Associates Limited (the Company) and thereby the Company would indirectly acquire 7,28,501 shares amounting to 3.95 % stake in STEL Holdings Limited

2) Further the Company would also indirectly acquire 16,05,200 shares amounting to 8.70% stake in TC held by Instant Holdings Limited, wholly owned subsidiary of Summit Securities Limited

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

**For Swallow Associates Limited**

**Director**

SWALLOW ASSOCIATES LTD.