

SIDCL/Sect./2016-17/1486

September 23, 2016

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
Fax - (022) 2272 2041
BSE Scrip Code: 511411**

**The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001
CSE Scrip Code: 026027**

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015; please find enclosed disclosure in prescribed format as Annexure A for acquisition of equity shares of Avarsekar Realty Private Limited.

Kindly acknowledge and take the same on your record.

Thanking you,

Yours faithfully,
For Shristi Infrastructure Development Corporation Limited



**Manoj Agarwal
Company Secretary**

Encl. : As Above

Shristi Infrastructure Development Corporation Ltd.

Corporate Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

Sl. No.	Details of Event that need to be disclosed	Information of events
1.	Name of the target entity	Avarsekar Realty Private Limited (hereinafter referred to as 'ARPL')
2.	Details in brief such as size, turnover, etc.	Paid up Capital: Rs. 1,00,000/- (Rupees One lakh only) The Company is yet to commence its commercial operations, hence turnover, etc. are not available.
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	SIDCL's stake of 1% in ARPL (i.e. 100 shares of Rs. 10/- each) is increased to 100%, pursuant to acquisition of equity shares from Bharat Nirman Fund, done at an arm length price. Acquisition of equity shares from Bharat Nirman Fund does not fall within related party transactions.
4.	Industry to which the entity being acquired belongs	Infrastructure and Real Estate Development
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said transaction is a major step in SIDCL strategy to grow its infrastructure and real estate business on Pan India basis
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
7.	Indicative time period for completion of the acquisition	23.09.2016
8.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
9.	Cost of acquisition or the price at which the shares are acquired	Rs. 99,000/- (9900 shares @ Rs.10 per share)
10.	Percentage of Shareholding / Control Acquired or No. of shares Acquired	9900 equity shares of Rs. 10/- each representing 99% of the paid-up capital of ARPL is acquired. Post-acquisition, the stake of SIDCL in ARPL will increase to 100%.
11.	Brief background about the Entity acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years turnover, Country in which the acquired Entity has presence and any other significant information (in brief)	ARPL was incorporated on 12 th December 2012 having its presence in India. ARPL is engaged in real estate development business. Since, the Company is yet to commence its commercial operations, no turnover has been generated during the past 3 years.



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