31st March, 2017

The Stock Exchange, Mumbai
1st Floor, New Trading Wing
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

004480

Dear Sirs

Subject: Disclosure under regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed herewith disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt of the same and update your records and oblige

Yours faithfully
For **BHUPEN C.DALAL**

Sd/-

MILAN B.DALAL
CONSTITUTED ATTORNEY

Encl: As above

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

1.	Name of the Target Company (TC)	Cifco Finance Limited		
2.	Name(s) of the seller and Persons Acting in Concert (PAC) with the acquirer	Bhupen C.Dalal		
3.	Whether the seller belongs to Promoter/ Promoter group	Yes		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5.	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 sale under consideration, holding of:			
a)	Shares carrying voting rights	31,850	0.49	0.49
b)	Shares in the nature of encumbrance (pledge/lien/on-disposal undertaking /others)	NIL	NIL	NIL
c)	Voting rights (VR) otherwise than by shares)	NIL	NIL	NIL
d)	Warrant/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting right in the TC (specify holding in each category)	NIL	NIL	NIL
Total (a + b + c + d)		31,850	0.49	0.49
	Details of sale			
a)	Shares carrying voting rights sold	31,850	0.49	0.49
b)	VRs acquired/sold otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d)	Shares encumbered/invoked/released by acquirer	NIL	NIL	NIL
Total (a + b + c + d)		31,850	0.49	0.49

After the sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquire	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	NIL	NIL	NIL
Total (a + b + c + d)	NIL	NIL	NIL
6. Mode of sale (e.g. open market/off-market/ public issue/rights issue/preferential allotment/inter-se transfer etc.)	Off Market		
7. Date of sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	30th March, 2017		
8. Equity share capital/total voting capital of the TC before the said sale	65,00,000 equity shares of Rs.10/- each amounting to Rs.6,50,00,000/-		
9. Equity share capital/total voting capital of the TC after the said sale	65,00,000 equity shares of Rs.10/- each amounting to Rs.6,50,00,000/-		
10. Total diluted share/voting capital of the TC after the said sale.	65,00,000 equity shares of Rs.10/- each amounting to Rs.6,50,00,000/-		

Thanking you,

Yours Faithfully,

Bhupen C.Dalal per/so
Place: Mumbai
Date: 31st March, 2017