

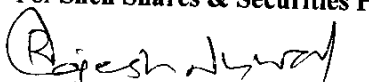
Sneh Shares & Securities Private Limited

601 & 602, Sukh Sagar, N.S. Patkar Marg, Girgaum Chowpatty, Mumbai 400 007

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target company | | | IndiaNivesh Limited | | | | |
|--|-------------------|--------|---|--------------------------------------|---|--------|--|
| Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one) | | | Sneh Shares & Securities Private Limited | | | | |
| Date of reporting | | | November 23, 2011 | | | | |
| Names of the stock exchanges where the shares of the target company are listed | | | Bombay Stock Exchange Limited | | | | |
| Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be) | | | | | | | |
| Promoter(s) or PACs with him | Pre-event holding | | Details of events pertaining to encumbrance | | Post event holding (encumbered shares to be excluded) | | Details of encumbrance (pledge/lien or other- give details |
| | Names | Number | % of total share capital | Type – creation/ invocation/ release | Date (s) | Number | |
| Sneh Shares & Securities Private Limited | 16,75,300 | 44.38% | Pledge creation | 18.11. 2011 | 13,26,707 | 35.14% | Pledge of Shares |

For Sneh Shares & Securities Private Limited


Director

Place: Mumbai

Date : November 23, 2011