

November 29, 2023

Mr. N Nagaraja  
**Company Secretary & Compliance Officer**  
**Bharat Dynamics Limited**  
Kanchanbagh,  
Hyderabad, Telangana - 500058  
Tel. No. - 040-23456145  
Fax No. - 040-23456110

Dear Sir,

**Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**


We refer to our letter dated October 13, 2021 wherein we had mentioned that as on October 12, 2021, the aggregate holding HDFC Mutual Fund in "**Bharat Dynamics Limited**" ("The Company") was 7.05% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 1,83,28,12,500/- comprising 18,32,81,250 Equity Shares of Rs. 10/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.00%** as of November 28, 2023. As on November 28, 2023 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **5.05%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 1,83,28,12,500/- comprising 18,32,81,250 Equity Shares of Rs. 10/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For **HDFC Asset Management Company Limited**



Dinesh Bhakade  
Associate Vice President - Compliance

Encl: As above

CC:

<b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121
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**Annexure-1**

**Disclosures under Regulation 29(2) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Bharat Dynamics Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c –  HDFC S&P BSE 500 ETF HDFC S&P BSE 500 INDEX FUND HDFC Business Cycle Fund HDFC Capital Builder Value Fund HDFC Focused 30 Fund HDFC Defence Fund HDFC Flexi Cap Fund HDFC Balanced Advantage Fund HDFC NIFTY MIDCAP 150 ETF HDFC NIFTY MIDCAP 150 INDEX FUND HDFC Multi Cap Fund HDFC Retirement Savings Fund - Equity Plan HDFC Hybrid Debt Fund		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India 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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	1,29,28,410	7.05	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
<b>e) Total (a+b+c+d)</b>	<b>1,29,28,410</b>	<b>7.05</b>	<b>N.A</b>
<b>Details of Acquisition/Sale:</b>			
a) Shares carrying voting rights acquired/sold	36,68,328	2.00	N.A
b) VRs acquired /sold otherwise than by shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer	0	0	N.A

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to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
<b>e) Total (a+b+c+/-d)</b>	<b>36,68,328</b>	<b>2.00</b>	<b>N.A</b>
<b>After the Acquisition/Sale, holding of:</b>			
a) Shares carrying voting rights	92,60,082	5.05	N.A
b) Shares encumbered with the acquirer	0	0	N.A
c) VRs otherwise than by shares	0	0	N.A
d) 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.	0	0	N.A
<b>e) Total (a+b+c+d)</b>	<b>92,60,082</b>	<b>5.05</b>	<b>N.A</b>
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	November 28, 2023		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 1,83,28,12,500/- comprising 18,32,81,250 equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 1,83,28,12,500/- comprising 18,32,81,250 equity shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	N.A.		

(\*) Total share capital/ voting capital has been 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.

**For HDFC Asset Management Company Limited**  
(Investment Manager for the Schemes of HDFC Mutual Fund)

  
**Dinesh Bhakade**  
**Associate Vice President - Compliance**

**Place: Mumbai**  
**Date: November 29, 2023**

