

December 05, 2023

Ms. Jyoti Shubhra Amitabh
Company Secretary and Compliance Officer
REC Limited
Core- 4, SCOPE Complex, 7, Lodhi Road,
New Delhi, Delhi, 110003
Tel. No. - 011-24367305
Fax No. - 011-24362039

Dear Sir,

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

In accordance with Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached in the prescribed format (**Annexure 1**) for decrease in shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.12%** as of December 01, 2023.

As on December 01, 2023 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **3.25%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 26,33,22,40,000/- comprising 2,63,32,24,000 Equity Shares of Rs. 10/- each).

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:

Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	Listing Department BSE Limited 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)	REC Limited		
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 Arbitrage Fund HDFC Dividend Yield Fund HDFC Balanced Advantage Fund HDFC Large and Mid Cap Fund HDFC NIFTY200 MOMENTUM 30 ETF HDFC NIFTY MIDCAP 150 ETF HDFC NIFTY MIDCAP 150 INDEX FUND HDFC Multi Cap Fund HDFC Hybrid Debt Fund HDFC Mid-Cap Opportunities 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 (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	14,12,29,125	5.36	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
e) Total (a+b+c+d)	14,12,29,125	\$5.36	N.A
<i>\$(last disclosure of 7.15% holding as on March 31, 2020 reported vide letter dated April 01, 2020, based on the Paid up Equity Share Capital being Rs. 19,74,91,80,000/- comprising 1,97,49,18,000 Equity Shares of Rs. 10/- each)</i>			
Details of Acquisition/Sale:			



Annexure-1

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

a) Shares carrying voting rights <u>acquired/sold</u>	5,57,44,348	2.12	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 to receive shares carrying voting rights in the TC (specify holding in each category) <u>acquired/sold</u>	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
e) Total (a+b+c+/-d)	5,57,44,348	2.12	N.A
<u>After the Acquisition/Sale, holding of:</u>			
a) Shares carrying voting rights	8,54,84,777	3.25	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
e) Total (a+b+c+d)	8,54,84,777	3.25	N.A
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
<u>Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</u>	December 01, 2023		
Equity share capital / total voting capital of the TC before the said <u>acquisition/sale</u>	Rs. 26,33,22,40,000/- comprising 2,63,32,24,000 equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said <u>acquisition/sale</u>	Rs. 26,33,22,40,000/- comprising 2,63,32,24,000 equity shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said <u>acquisition/sale</u>	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: December 05, 2023

