

Date: June 25, 2024

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai 400 051
<b>Cartrade Tech Limited</b> 12th Floor Vishwaroop IT Park Sector 30A, Vashi, Thane, Navi Mumbai, Maharashtra, 400705	

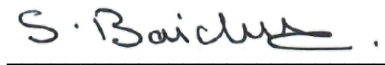
Dear Sir/ Madam,

Please find enclosed in Annexure 1 our disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for your information and records.

Kindly acknowledge receipt.

Thanking you,  
Yours sincerely,

Signed for and on behalf of  
**Highdell Investment Ltd**



**Name:** Sharmila Baichoo  
**Designation:** Director  
**Date:** June 25, 2024  
**Place:** Port Louis, Mauritius

**ANNEXURE 1**

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

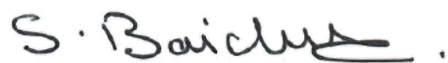
<b>Name of the Target Company (TC)</b>	Cartrade Tech Limited		
<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	Highdell Investment Ltd, a company incorporated under the laws of Mauritius, having its registered office at C/o Warburg Pincus Asia Ltd, Sir William Newton Street, 8th Floor, Newton Tower, Port Louis, MU-PL, Mauritius (“ <b>Acquirer</b> ”)  The Acquirer has divested 40,65,040 equity shares constituting 8.670% of the share capital of the TC.		
<b>Whether the acquirer belongs to Promoter/Promoter group</b>	No		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	(i) BSE Limited (ii) National Stock Exchange of India Limited		
<b>Details of the acquisition/ disposal are as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition/ sale under consideration, holding of Acquirer along with PACs:</b>			
<b>a) Shares carrying voting rights</b>	81,41,574 equity shares	17.364%	17.364%
<b>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) [(please refer to note (***) below]</b>	Nil	Nil	Nil
<b>c) Voting rights (VR) otherwise than by shares</b>	Nil	Nil	Nil
<b>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)</b>	Nil	Nil	Nil

<b>e) Total (a+b+c+d)</b>	<b>81,41,574 equity shares</b>	<b>17.364%</b>	<b>17.364%</b>
<b>Details of <del>acquisition</del>/ sale by the Acquirer:</b>			
<b>a) Shares carrying voting rights <del>acquired</del>/ sold</b>	40,65,040 equity shares	8.670%	8.670%
<b>b) VRs acquired/ sold otherwise than by shares</b>	Nil	Nil	Nil
<b>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</b>	Nil	Nil	Nil
<b>d) Shares encumbered/ invoked/ released by the acquirer</b>	Nil	Nil	Nil
<b>e) Total (a+b+c+/-d)</b>	<b>40,65,040 equity shares</b>	<b>8.670%</b>	<b>8.670%</b>
<b>After the <del>acquisition</del>-sale, holding of Acquirer along with PACs:</b>			
<b>a) Shares carrying voting rights</b>	40,76,534 equity shares	8.694%	8.694%
<b>b) Shares encumbered with the acquirer [(please refer to note (****) below]</b>	Nil	Nil	Nil
<b>c) VRs otherwise than by shares</b>	Nil	Nil	Nil
<b>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.</b>	Nil	Nil	Nil
<b>e) Total (a+b+c+d) [(please refer to note (****) below]</b>	<b>40,76,534 equity shares</b>	<b>8.694%</b>	<b>8.694%</b>

<b>Mode of <del>acquisition</del> / sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)</b>	Open Market
<b>Date of <del>acquisition</del>/sale of shares/<del>VR or date of receipt of intimation of allotment of shares</del>, whichever is applicable</b>	June 24, 2024
<b>Equity share capital/total voting capital of the TC before the said <del>acquisition</del>/ sale</b>	INR 46,88,78,170 comprising of 4,68,87,817 equity shares of INR 10 each.
<b>Equity share capital/total voting capital of the TC after the said <del>acquisition</del>/sale</b>	INR 46,88,78,170 comprising of 4,68,87,817 equity shares of INR 10 each.
<b>Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale</b>	INR 46,88,78,170 comprising of 4,68,87,817 equity shares of INR 10 each.

**Notes:**

- (\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 (erstwhile 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.



**Name:** Sharmila Baichoo

**Designation:** Director

**Date:** June 25, 2024

**Place:** Port Louis, Mauritius