



**MASSACHUSETTS INSTITUTE OF TECHNOLOGY**  
**INVESTMENT MANAGEMENT COMPANY**  
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March 24, 2023

**The Secretary**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001  
E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**The Secretary**

National Stock Exchange of India Limited  
Exchange Plaza, 3<sup>rd</sup> Floor  
Plot No.3-1"G" Block, I.F.B. Centre,  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai – 400 051  
Email: [takeover@nse.co.in](mailto:takeover@nse.co.in)

**The Compliance Officer**

Synergy Green Industries Limited  
392 E Ward Shahupuri  
Kolhapur, Maharashtra 416001  
E-mail: [info@synergygreenind.com](mailto:info@synergygreenind.com)

**BY E-MAIL**

Dear Sirs



**Subject: Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**

This is to inform you that Massachusetts Institute of Technology has sold an aggregate of 350,000 equity shares of Synergy Green Industries Limited ("**Company**") during the period between 17 March 2023 and 23 March 2023 (with the 2% threshold for the purpose of Regulation 29(2) being crossed on 23 March 2023).

Accordingly, please find enclosed a disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

**For MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

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**Seth Alexander**  
**Authorized Signatory**

Encl: As above

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

Name of the Target Company ("TC")	Synergy Green Industries Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	<b>Seller</b> Massachusetts Institute of Technology ("MIT")		
Whether the Seller belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> <li>• The National Stock Exchange of India Limited</li> <li>• BSE Limited</li> </ul>		
Details of the 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 sale under consideration, holding of:</b>			
a) Shares carrying voting rights	1,396,000	9.88%	9.88%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	1,396,000	9.88%	9.88%
<b>Details of Sale</b>			
a) Shares carrying voting rights sold	350,000	2.48%	2.48%
b) VRs acquired / sold otherwise than by equity shares	NA	NA	NA
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	NA	NA	NA
d) Shares encumbered / invoked/ released by the acquirer	NA	NA	NA
e) Total (a+b+c+/-d)	350,000	2.48%	2.48%
<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	1,046,000	7.40%	7.40%

b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by equity shares	NA	NA	NA
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	NA	NA	NA
e) Total (a+b+c+d)	1,046,000	7.40%	7.40%
Mode of sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Open Market		
Date of sale of shares / VR / date of receipt of intimation of allotment of shares, whichever is applicable	17 March to 23 March 2023. The date of sale on which the disclosure threshold was triggered was 23 March 2023.		
Equity share capital / total voting capital of the TC before the said sale	14,130,000 equity shares of face value INR 10 each, amounting to INR 141,300,000		
Equity share capital / total voting capital of the TC after the said sale	14,130,000 equity shares of face value INR 10 each, amounting to INR 141,300,000		
Total diluted share / voting capital of the TC after the said sale	14,130,000 equity shares of face value INR 10 each, amounting to INR 141,300,000		

**Notes:**

(\*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) 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.

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For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

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Seth Alexander  
Authorized Signatory

Place : Cambridge, MA USA  
Date : 24 March 2023