



Date: March 17, 2023

To,
The Manager,

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 541729	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400051 Symbol: HDFCAMC
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**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/ Madam,

We would like to inform you that GQG Partners Emerging Markets Equity Fund and persons acting in concert with it ("**Acquirer and PACs**"), have disposed-off equity shares of HDFC Asset Management Company Limited ("**Company**") by way of multiple on-market transactions resulting in aggregate change of shareholding in excess of 2% (two percent) of the total shareholding or voting rights in the Company. GQG Partners LLC is the investment manager of the Acquirer and PACs and has made the investment decisions on behalf of the Acquirer and PACs.

Accordingly, please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, being made by GQG Partners LLC authorized on behalf of the Acquirer and PACs.

We request you to take the same on record.

Thanking you,

For and on behalf of Acquirer and PACs


GQG Partners LLC
(Authorised signatory)


CC: HDFC Asset Management Company Limited
HDFC Roman House, 2nd Floor, H. T. Parekh Marg,
165-166, Backbay Reclamation,
Churchgate, Mumbai - 400020.

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

Name of the Target Company (TC)	HDFC Asset Management Company Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer:</u> GQG Partners Emerging Markets Equity Fund <u>Persons acting in concert:</u> As provided in Annexure 1 below.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. 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 Acquirer along with PACs of HDFC Asset Management Company Limited			
a) Shares carrying voting rights	1,13,65,160 ⁽¹⁾	5.33% ⁽¹⁾	5.33% ⁽¹⁾
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	1,13,65,160 ⁽¹⁾	5.33% ⁽¹⁾	5.33% ⁽¹⁾
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	54,84,538	2.57%	2.57%
b) VRs acquired/sold otherwise than by equity shares			Nil
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	Nil	Nil	Nil
d) Shares encumbered /invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	54,84,538 ⁽¹⁾	2.57% ⁽¹⁾	2.57% ⁽¹⁾

After the acquisition/sale, holding of acquirer along with PACs of HDFC Asset Management Company limited:			
a) Shares carrying voting rights	58,80,622	2.76%	2.76%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	58,80,622	2.76%	2.76%
Mode of acquisition/sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Sale of equity shares through open market transactions by Acquirer and PACs (including a disposal of shares).		
Date of acquisition/sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	Between August 23, 2022 and March 15, 2023.		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	INR 106,69,27,385 divided into 21,33,85,477 equity shares having face value of INR 5 each. ⁽²⁾		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 106,69,27,385 divided into 21,33,85,477 equity shares having face value of INR 5 each. ⁽²⁾		
Total diluted share/voting capital of the TC after the said acquisition/ sale	INR 106,69,27,385 divided into 21,33,85,477 equity shares having face value of INR 5 each. ⁽²⁾		

(1) This reflects the aggregate shareholding of the Acquirer and PACs in the Target Company. BBH Emerging Markets Master Fund (PAC with the Acquirer) acquired 4,99,632 equity shares in August 2022 and the Acquirer and some PACs acquired 1,05,972 equity shares in November 2022. Since the aforesaid acquisitions were less than 2%, no filing was required under 29 (2) of the SEBI (SAST) Regulations. Accordingly, the aggregate acquisitions by the Acquirer along with the PACs amounts to 1,13,65,160 equity shares representing 5.33% of the share capital of the Target Company. Between August 23, 2022 and March 15, 2023, the Acquirer and the PACs have disposed-off their equity shares through various modes including several on-market transactions. On March 15, 2023, the shareholding of the Acquirer and the PACs in the Target Company changed in excess of 2% (i.e. by 2.57%). Accordingly, this disclosure is being made to reflect the change of shareholding in excess of 2% since the last disclosure made by the Acquirer and PACs. The number of equity shares held by each Acquirer and PAC (pre and post such disposal) is specified in Annexure 1 below for reference.

(2) As disclosed in the shareholding pattern filed by the Target Company for the quarter ended December 31, 2022.

(3) The percentage numbers are on approximate basis and rounded off to the next decimal, wherever applicable.

For and on behalf of Acquirer and PACs



GQG Partners LLC

(Authorised signatory)

Sal D. Gusi, CEO

Place: Mumbai

Date: March 17, 2023

Note:

(*) Total share capital/ voting capital to be 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.

Annexure 1

Details of sale and shareholding of Acquirer and PACs

Name of the Acquirer and PACs	Shareholding prior to disposal	Shareholding post disposal
	No. of shares held	No. of shares held
Acquirer		
GQG Partners Emerging Markets Equity Fund	48,88,910	29,09,895
PACs		
Witan Investment Trust PLC Re GQG Partners LLC	72,076	30,084
Care Super Pty Ltd as Trustee for Care Super	1,10,222	52,242
Alliance Trust PLC	1,25,665	70,000
United Super Pty Ltd as Trustee for Construction and Building Unions Superannuation Fund	1,86,965	39,773
GQG Partners Emerging Markets Equity Fund	2,14,470	116,082
JNL/GQG Emerging Markets Equity Fund	3,57,974	161,541
Washington State Investment Board Managed by GQG Partners LLC	4,28,017	179,092
Reliance Trust Institutional Retirement Trust Series Twelve	4,33,696	202,415
Active Emerging Markets Equity Fund	4,52,899	216,874
AustralianSuper	6,45,865	303,522
GQG Partners Emerging Markets Equity Fund A Sub Fund of GQG Global UCITS ICAV	11,29,095	474,865
BBH Emerging Markets Master Fund	49,96,32	232,653
GQG Partners Emerging Markets Equity Fund A Series of GQG Partners Series LLC	18,19,674	891,584
Total	113,65,160	58,80,622