

To,
Mayur Chimanbhai Barvadiya
Company Secretary
Symphony Limited
Symphony House
FP12-TP50, Bodakdev,
Off SG Highway,
Ahmedabad - 380059

Dear Sir,

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

Axis Asset Management Company Limited ("Axis AMC") is the Investment Manager of Axis Mutual Fund. Axis AMC is a company incorporated in India under the Companies Act, 1956 and is having its Registered Office at Axis House, 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025. Axis Mutual Fund ("Axis MF") is a mutual fund constituted in India and registered with the Securities and Exchange Board of India ("SEBI") under SEBI (Mutual Funds) Regulations, 1996 vide registration no. MF/061/09/02.

Axis ESG Equity Fund, Axis Retirement Savings Fund - Aggressive Plan, Axis Retirement Savings Fund - Dynamic Plan, Axis Small Cap Fund, & Axis Long Term Equity Fund (Schemes of Axis Mutual Fund) have disposed more than 2% shares till June 28, 2023 from last reporting of 5.13% of Symphony Limited as on March 19, 2020.

Please note that the disposal of shares of Symphony Limited has been carried out in the ordinary course of investment (portfolio investments) by the schemes of Axis Mutual Fund.

In order to comply with above mentioned requirements, please find enclosed herewith the disclosures in prescribed format. We request you to take the same on records.

Thanking you

Yours Sincerely,

for **Axis Asset Management Company Limited**
(Investment Manager of Axis Mutual Fund)


Darshan Kapadia
Compliance Officer

Date : July 03, 2023

Place : Mumbai

Enclosures:

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

Axis Asset Management Company Limited
Investment Manager to Axis Mutual Fund
CIN No. U65991MH2009PLC189558

Corporate Office

Axis House, First Floor,
C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli,
Mumbai - 400 025.
Tel: 022 4325 5161, Fax: 022 4325 5199
Web: www.axisamc.com



AXIS ASSET MANAGEMENT

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

Part-A- Details of the Disposal

Name of the Target Company (TC)	Symphony Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis ESG Equity Fund, Axis Retirement Savings Fund - Aggressive Plan, Axis Retirement Savings Fund - Dynamic Plan, Axis Small Cap Fund, & Axis Long Term Equity Fund (Schemes of Axis Mutual Fund)		
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 2. National Stock Exchange of India Ltd.		
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 (**)
Before the disposal under consideration, holding along with PACs of:			
a) Shares carrying voting rights	2,186,027 shares (Please refer Note 1)	3.17%	Not Applicable
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
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)			
e) Total (a+b+c+d)			
Details of disposal			
a) Shares carrying voting rights	299,741 shares (Please refer Note 2)	0.43 %	Not Applicable
b) VRs disposed otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category)			

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d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)			
After the disposal, holding along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares 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 disposal d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	1,886,286 shares (Please refer Note 2)	2.74%	Not Applicable
Mode of disposal (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Shares carrying voting rights (portfolio investments by Mutual Fund schemes)		
Date of disposal of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of disposal: June 28, 2023		
Equity share capital / total voting capital of the TC before the said disposal	Rs. 137,914,000 paid up share capital (68,957,000 shares of face value Rs. 2)		
Equity share capital/ total voting capital of the TC after the said disposal	Rs. 137,914,000 paid up share capital (68,957,000 shares of face value Rs. 2)		
Total diluted share/voting capital of the TC after the said disposal	Not applicable		

Note 1: Out of 2,186,027 equity shares (3.17% of equity share capital) of Symphony Limited held by schemes of Axis Mutual Fund, 179,693 equity shares (0.26% of equity share capital) were held by Axis ESG Equity Fund, 250,475 equity shares (0.36% of equity share capital) were held by Axis Retirement Savings Fund - Aggressive Plan, 46,764 equity shares (0.07% of equity share capital) were held by Axis Retirement Savings Fund - Dynamic Plan, 62,745 equity shares (0.09% of equity share capital) were held by Axis Small cap Fund and 1,646,350 equity shares (2.39% of equity share capital) were held by Axis Long Term Equity fund on June 27, 2023.

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Note 2: 299,741 equity shares (0.43% of equity share capital) of Symphony Limited, were disposed by Axis Long Term Equity Fund on June 28, 2023.

Note 3: Post disposal of 299,741 equity shares of Symphony Limited by schemes of Axis Mutual Fund, 179,693 equity shares (0.26% of equity share capital) were held by Axis ESG Equity Fund, 250,475 equity shares (0.36% of equity share capital) were held by Axis Retirement Savings Fund - Aggressive Plan, 46,764 equity shares (0.07% of equity share capital) were held by Axis Retirement Savings Fund - Dynamic Plan, 62,745 equity shares (0.09% of equity share capital) were held by Axis Small cap Fund and 1,346,609 equity shares (1.95% of equity share capital) were held by Axis Long Term Equity fund on June 28, 2023., Total Shareholding as on June 28, 2023 was 1,886,286 (179,693 + 250,475 + 46,764 + 62,745 + 1,346,609).

Note 4: 5.13% of paid-up shares capital was held as on March 19, 2020, which has been reduced to 2.74% till June 28, 2023. The said reduction has resulted in more than 2% of disposal.

Part-B***



for **Axis Asset Management Company Limited**
(Investment Manager to Axis Mutual Fund)

Darshan Kapadia
Compliance Officer

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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

