



भारत सरकार
रक्षा मंत्रालय
रक्षा उत्पादन विभाग
नई दिल्ली-110 011
Government of India
Ministry of Defence
Department of Defence Production
New Delhi-110 011

Date: March 27, 2023

To,

**Hindustan Aeronautics
Limited**
15/1, Cubbon Road, Post Box
No. 5150, Bangalore,
Karnataka 560 001

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Mumbai-400 001

The Managing Director
National Stock Exchange of India
Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir / Madam

Sub: Disclosure of change in shareholding under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”).

This is with reference to the Offer for Sale announced by the President of India, acting through and represented by Department of Defence Production, the Ministry of Defence, Government of India (“**Seller**”) on March 22, 2023 for sale of upto 58,51,782 equity shares of face value of ₹ 10 each representing 1.75 % of the total paid up equity share capital of the Hindustan Aeronautics Limited (“**Company**”) with an option to additionally sell up to 58,51,781 equity shares of face value of ₹ 10 of the Company representing 1.75% of the total paid up equity share capital of the Company which took place on March 23, 2023 and March 24, 2023. In this regard, we wish to inform you that the Seller has sold 11,703,563 equity shares of the Company to non-retail investors and retail investors on the basis of valid bids received on T day and T+1 day (i.e. March 23, 2023 and March 24, 2023).

The above sale of equity shares took place on a separate designated window of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and was undertaken in accordance with the “Comprehensive Guidelines on Offer for Sale (OFS) of shares by promoters through the Stock Exchange Mechanism” issued by the Securities and Exchange Board of India (“**SEBI**”) through its circular no SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the “Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism”(“**OFS Circular**”), read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019 issued by SEBI, and as amended by circular no. SEBI/HO/MRD2/MRD2_DCAP/P/CIR/P/2021/00000591 dated July 5, 2021 (together with the OFS Circular, the “**OFS Guidelines**”) read with (a) the “Revised Guidelines for Bidding in Offer for Sale (OFS) Segment” issued by BSE by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous



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notices issued by BSE in this regard; and (b) “*Revised operating guidelines of Offer for Sale*” issued by NSE by way of its circular bearing no. NSE/CMTR/55432 and dated January 31, 2023 and, to the extent applicable, the previous circulars issued by NSE in this regard.

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding the change in our shareholding in the Company, pursuant to the above sale of shares made by us on March 23, 2023 and March 24, 2023. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Yours sincerely,

On behalf of the President of India,
Department of Defence Production
Ministry of Defence, Government of India

Name: Shersha Shaik Mohiddin

Designation: Director (AS-I)

Tel: 011-23012779

Email- diraero.ddp-mod@gov.in

Place: New Delhi

Date: March 27, 2023



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DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Hindustan Aeronautics Limited (the “Company”)		
2. Name(s) of the Seller	The President of India, acting through and represented by the Department of Defence Production, Ministry of Defence, Government of India (the “Seller”)		
3. Whether the Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (“BSE”) and The National Stock Exchange of India Limited (“NSE”)		
5. 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 Sale under consideration, holding of Seller:			
a) Shares carrying voting rights	25,12,92,407	75.15%	75.15%
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
Total (a+b+c+d)	25,12,92,407	75.15%	75.15%
Details of sale of shares held by the Seller			
a) Shares carrying voting rights	1,17,03,563	3.50% ⁽¹⁾	3.50% ⁽¹⁾
b) VRs acquired/ sold otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other	Nil	Nil	Nil



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instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold			
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
Total (a+b+c+d)	1,17,03,563	3.50% ⁽¹⁾	3.50% ⁽¹⁾
After the sale, holding of the Seller:			
a) Shares carrying voting rights	23,95,88,844	71.65%	71.65%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs 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) after acquisition	Nil	Nil	Nil
Total (a+b+c+d)	23,95,88,844	71.65%	71.65%
6. Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Offer for Sale by President of India, acting through and represented by the Department of Defence Production, Ministry of Defence, Government of India through the stock exchange mechanism in accordance with “Comprehensive Guidelines on Offer for Sale (OFS) of shares by promoters through the Stock Exchange Mechanism” issued by the Securities and Exchange Board of India (“SEBI”) through its circular no SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the “Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism”(“OFS Circular”), read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019 issued by SEBI, and as amended by circular no. SEBI/HO/MRD2/MRD2_DCAP/P/CIR/P/2021/ 00000591 dated July 5, 2021 (together with the OFS Circular, the “OFS Guidelines”) read with (a) the “Revised Guidelines		



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	<i>for Bidding in Offer for Sale (OFS) Segment” issued by BSE by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “Revised operating guidelines of Offer for Sale” issued by NSE by way of its circular bearing no. NSE/CMTR/55432 and dated January 31, 2023 and, to the extent applicable, the previous circulars issued by NSE in this regard.</i>
7. Date of sale of shares	March 23, 2023 and March 24, 2023
8. Equity share capital / total voting capital of the TC before the said sale	Number of Shares: 33,43,87,500 Amount (in ₹): 33,43,875,000 (Face value of ₹10/- per equity share)
9. Equity share capital/ total voting capital of the TC after the said sale	Number of Shares: 33,43,87,500 Amount (in ₹): 33,43,875,000 (Face value of ₹10/- per equity share)
10. Total diluted share/voting capital of the TC after the said sale	Number of Shares: 33,43,87,500 Amount (in ₹): 33,43,875,000 (Face value of ₹10/- per equity share)

⁽¹⁾ *The Offer for Sale was announced on March 22, 2023 for sale of upto 58,51,782 equity shares of face value of ₹10/- each, representing 1.75% of the total paid up equity share capital of the Company with an option to additionally sell 58,51,781 Equity Shares representing 1.75% of the total paid up equity share capital of the Company. The Seller had exercised the oversubscription option to the full extent of 58,51,781 equity shares of face value of ₹ 10 each. This is a disclosure of the shares allotted on the basis of the valid bids received from non-retail investors and retail investors on T day and T + 1 day (i.e. March 23, 2023 and March 24, 2023).*

^(*) *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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(**) *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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Yours sincerely,

**On behalf of the President of India,
Department of Defence Production
Ministry of Defence, Government of India**

Name: Shersha Shaik Mohiddin
Designation: Director (AS-I)
Tel: 011-23012779
Email- diraero.ddp-mod@gov.in
Place: New Delhi
Date: March 27, 2023