

January 31, 2022

National Stock Exchange of India Limited

Listing Department
Plot no. C/1, G Block,
Bandra-Kurla Complex, BKC Road
Bandra East, Mumbai 400 051

Bombay Stock Exchange

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Disclosures under Regulation 29(1) 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 Equity Hybrid Fund, Axis Regular Saver Fund, Axis Nifty Next 50 Index Fund, Axis Capital Builder Fund - Series 1 (1540 days), Axis Children's Gift Fund, Axis Arbitrage Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Nifty 100 Index Fund, Axis Retirement Savings Fund - Aggressive Plan, Axis Triple Advantage Fund and Axis Long Term Equity Fund (Schemes of Axis Mutual Fund) has acquired more than 5% shares of PI Industries Limited (Target Company) on January 28, 2022.

In terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to five per cent or more of the shares of such target company, shall disclose their aggregate shareholding and voting rights in such target company and every stock exchange where the shares of the target company are listed within 2 working days.

Please note that the purchase of shares of PI Industries Limited have 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 : January 31, 2022
Place : Mumbai

Enclosures:

1. Disclosure under Regulation 29(1) 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.



AXIS ASSET MANAGEMENT

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	PI Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Equity Hybrid Fund, Axis Regular Saver Fund, Axis Nifty Next 50 Index Fund, Axis Capital Builder Fund - Series 1 (1540 days, Axis Children's Gift Fund, Axis Arbitrage Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Nifty 100 Index Fund, Axis Retirement Savings Fund - Aggressive Plan, Axis Triple Advantage Fund, Axis Long Term Equity Fund (Scheme 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. Bombay Stock Exchange 2. National Stock Exchange of India Ltd.		
Details of the acquisition 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:			
a) Shares carrying voting rights	74,97,510 shares (Please refer Note 1)	4.94%	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)			



<p>Details of acquisition</p> <p>a) Shares carrying voting rights acquired b) VRs acquired 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) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)</p>	<p>1,00,046 shares (Please refer Note 2)</p>	<p>0.065%</p>	<p>Not Applicable</p>
<p>After the acquisition, holding of acquirer along with PACs of:</p> <p>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 acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)</p>	<p>75,97,556 shares (Please refer Note 3)</p>	<p>5.00%</p>	<p>Not Applicable</p>
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)</p>	<p>Open market</p>		
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Shares carrying voting rights (portfolio investments by Mutual Fund schemes)</p>		
<p>Date of acquisition 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.</p>	<p>Date of acquisition: January 28, 2022 (Acquisition resulting in shareholding crossing 5%)</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition</p>	<p>Rs. 151718118 paid up capital (151718118 shares of face value Rs. 1)</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition</p>	<p>Rs. 151718118 paid up capital (151718118 shares of face value Rs. 1)</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>Not applicable</p>		



Note 1: Out of 74,97,510 equity shares (4.94% of equity share capital) of PI Industries Limited acquired by schemes of Axis Mutual Fund, 1,24,205 equity shares (0.08% of equity share capital) were acquired by Axis Equity Hybrid Fund, 7,224 equity shares (0.00% of equity share capital) were acquired by Axis Regular Saver Fund, 3,238 equity shares (0.002% of equity share capital) were acquired by Axis Nifty Next 50 Index, 90,507 equity shares (0.06% of equity share capital) were acquired by Axis Capital Builder Fund - Series 1 (1540 days), 55,020 equity shares (0.04% of equity share capital) were acquired by Axis Children's Gift Fund, 2,65,000 equity shares (0.17% of equity share capital) were acquired by Axis Arbitrage Fund, 8,53,892 equity shares (0.56% of equity share capital) were acquired by Axis Focused 25 Fund, 10,75,293 equity shares (0.71% of equity share capital) were acquired by Axis Growth Opportunities Fund, 15,57,136 equity shares (1.03% of equity share capital) were acquired by Axis Midcap Fund, 4,44,760 equity shares (0.29% of equity share capital) were acquired by Axis Flexi Cap Fund, 5,985 equity shares (0.003% of equity share capital) were acquired by Axis Nifty 100 Index Fund, 73,148 equity shares (0.05% of equity share capital) were acquired by Axis Retirement Savings Fund - Aggressive Plan, 1,16,438 equity shares (0.08% of equity share capital) were acquired by Axis Triple Advantage Fund, 28,25,664 equity shares (1.86 % of equity share capital) were acquired by Axis Long Term Equity Fund.

Note 2: Out of 100,046 equity shares (0.065% of equity share capital) of PI Industries Limited, 1,00,000 equity shares (0.065% of equity share capital) were acquired by Axis Growth Opportunities Fund and 46 equity shares (0.00% of equity share capital) were acquired by Axis Nifty 100 Index Fund, schemes of Axis Mutual Fund on January 28, 2022.

Note 3: Post acquisition of 100,046 equity shares of PI Industries Limited by the schemes of Axis Mutual Fund on January 28, 2022, , 1,24,205 equity shares (0.08% of equity share capital) were held by Axis Equity Hybrid Fund, 7,224 equity shares (0.00% of equity share capital) were held by Axis Regular Saver Fund, 3,238 equity shares (0.00% of equity share capital) were held by Axis Nifty Next 50 Index, 90,507 equity shares (0.06% of equity share capital) were held by Axis Capital Builder Fund - Series 1 (1540 days), 55,020 equity shares (0.04% of equity share capital) were held by Axis Children's Gift Fund, 2,65,000 equity shares (0.17% of equity share capital) were held by Axis Arbitrage Fund, 8,53,892 equity shares (0.56% of equity share capital) were held by Axis Focused 25 Fund, 11,75,293 equity shares (0.77% of equity share capital) were held by Axis Growth Opportunities Fund, 15,57,136 equity shares (1.03% of equity share capital) were held by Axis Midcap Fund, 4,44,760 equity shares (0.29% of equity share capital) were held by Axis Flexi Cap Fund, 6,031 equity shares (0.004% of equity share capital) were held by Axis Nifty 100 Index Fund, 73,148 equity shares (0.05% of equity share capital) were held by Axis Retirement Savings Fund - Aggressive Plan, 1,16,438 equity shares (0.08% of equity share capital) were held by Axis Triple Advantage Fund, 28,25,664 equity shares (1.86 % of equity share capital) were held by Axis Long Term Equity Fund on January 28, 2022. Therefore, the total equity shares held by schemes of Axis Mutual Fund on January 28, 2022 was 75,97,556 (1,24,205+ 7,224+ 3,238+ 90,507+ 55,020+ 2,65,000+ 8,53,892+ 11,75,293 + 15,57,136 + 4,44,760 + 6,031 + 73,148 + 1,16,438 + 28,25,664).



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.

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

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