

BTR INDUSTRIES LIMITED

3rd Floor, 40 Grosvenor Place, London, SW1X 7AW, United Kingdom

28 July 2013

To:

1. Company Secretary
Hind Rectifiers Limited
Lake Road, Bhandup (W)
Mumbai – 400078
Maharashtra, India
Fax: (022) 2596 4114
2. Department of Corporate Services, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001, India
Fax: (022) 2272 3121 / 2037
Email: corp.relations@bseindia.com
3. Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400051, India
Fax: (022) 2659 8237 / 38
Email: cmlist@nse.co.in

Dear Sirs,

Please find below disclosure of details of acquisition of equity shares of Hind Rectifiers Limited in terms of regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

Name of the Target Company (TC)	Hind Rectifiers Limited		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	1. BTR Industries Limited 2. Westinghouse Brake and Signal Holdings Limited (now known as Siemens Rail Automation Holdings Limited) (transferor)		
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 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:	(a) 2,400,000	(a) 15.94%	(a) 15.94%
(a) Shares carrying voting rights	(b) Nil	(b) Nil	(b) Nil
	(c) Nil	(c) Nil	(c) Nil

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Company No. 478575. A subsidiary of Invensys plc.

(b) Voting rights (VR) 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) (d) Total (a+b+c)	(d) 2,400,000	(d) 15.94%	(d) 15.94%
Details of acquisition: (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) Total (a+b+c)	(a) 2,400,000 (b) Nil (c) Nil (d) 2,400,000	(a) 15.94% (b) Nil (c) Nil (d) 15.94%	(a) 15.94% (b) Nil (c) Nil (d) 15.94%
After the acquisition, holding 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 acquisition (d) Total (a+b+c)	(a) 2,400,000 (b) Nil (c) Nil (d) 2,400,000	(a) 15.94% (b) Nil (c) Nil (d) 15.94%	(a) 15.94% (b) Nil (c) Nil (d) 15.94%
Mode of acquisition	Off market gift of physical shares		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A		
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 ¹	28 July 2013		
Equity share capital / total voting capital of the TC before the said acquisition	INR 30,115,860		
Equity share capital / total voting capital of the TC after the said acquisition	INR 30,115,860		
Total diluted share / voting capital of the TC after the said acquisition	INR 30,115,860		

(*) 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.

Signature of the acquirer / Authorised Signatory



Kevin Smith, Director
Place: London

¹ Note: The share transfer forms and share certificates have been dispatched to Hind Rectifiers Limited for registration of the transfer, which is currently pending.