

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

Name of the Target Company (TC)	Housing Development & Infrastructure Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the seller	<p>Seller:</p> <ol style="list-style-type: none"> 1. Orbis Global Equity Fund; 2. Orbis SICAV – Orbis Global Equity Fund; 3. Orbis SICAV – Orbis Emerging Markets Fund; 4. Orbis Global Equity (Australia Registered); 5. Orbis Institutional Global Equity Fund; 6. Orbis Global Equity LE Fund (Australia Registered); 7. Orbis Institutional Global Equity LP; <p>PAC:</p> <ol style="list-style-type: none"> 1. Orbis Emerging Markets Equity Fund (Australia Registered); 2. Orbis Institutional Emerging Markets Equity LP; 3. Orbis Optimal SA Fund Limited. 		
Whether the sellers belongs to Promoter/Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> 1. The National Stock Exchange of India Limited. 2. BSE Limited. 		
Details of the acquisition / sale 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/sale under consideration, holding of :			
a) Shares carrying voting rights	41,395,703	9.8795%	9.8795%
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 seller to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	41,395,703	9.8795%	9.8795%

	<i>[Please refer to Note 1]</i>	<i>[Please refer to Note 1]</i>	<i>[Please refer to Note 1]</i>
Details of sale			
a) Shares carrying voting rights sold:	1,320,185	0.3042%	0.3042%
b) VRs sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) sold	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the seller	NIL	NIL	NIL
e) Total (a+b+c+/-d)	1,320,185	0.3042%	0.3042%
	<i>[Please refer to Note 2]</i>	<i>[Please refer to Note 2]</i>	<i>[Please refer to Note 2]</i>
After the sale, holding of:			
a) Shares carrying voting rights	33,811,780	7.7907%	7.7907%
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 seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	33,811,780	7.7907%	7.7907%
Mode of sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open market		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	8 December 2017		
Equity share capital / total voting capital of the TC before the said sale	Rs. 4,340,039,860 divided into 434,003,986 equity shares of Rs. 10 each.		
Equity share capital/ total voting capital of the TC after the said-sale	Rs. 4,340,039,860 divided into 434,003,986 equity shares of Rs. 10 each.		
Total diluted share/voting capital of the TC after the said sale	Rs. 4,340,039,860 divided into 434,003,986 equity shares of Rs. 10 each.		

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.

Note 1:

This reflects the shareholding of Orbis Global Equity Limited, Orbis Optimal SA Fund and Orbis SICAV, being persons acting in concert with each other, on January 28, 2013, being the date on which the last disclosure under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) was made.

Note 2:

On December 8, 2017, the Sellers have sold 1,320,185 equity shares of the Target Company representing 0.3042% of the total voting share capital of the Target Company. As a result of such sale, the change in the total shareholding of the Sellers taken together with that of the PAC exceeds 2% from the last disclosure under Regulation 29 of the Takeover Regulations made by the Sellers and PAC on January 28, 2013. Hence, this disclosure is being made in terms of Regulation 29(2) of the Takeover Regulations.



Authorised Signatory of the Acquirers/Sellers and PAC

Hugh Gillespie

Orbis Investment Management Limited

Place: 25 Front Street, Hamilton, Bermuda

Date: 11 December 2017