

October 12, 2020

**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 Small Cap Fund is the scheme of Axis Mutual Fund and has acquired more than 5% shares of Ahluwalia Contracts India Limited (Target Company) on October 9, 2020.

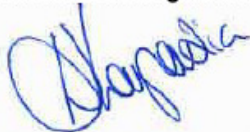
In terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target 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 Ahluwalia Contracts India 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 : October 12, 2020  
Place : Mumbai

Enclosures:

Axis Asset Management Company Limited  
Investment Manager to Axis Mutual Fund

Axis House, First Floor, C-2 Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025  
TEL 022 4325 5161 FAX 4325 5199 WEB axismf.com

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

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Investment Manager to Axis Mutual Fund  
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TEL 022 4325 5161 FAX 4325 5199 WEB [axismf.com](http://axismf.com)

**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)	Ahluwalia Contracts (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Small Cap 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 (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	30,44,309 Shares (Please refer Note 1)	4.54%	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)			
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	8,98,054 shares (Please refer Note 2)	1.34%	Not Applicable
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive			

category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)			
<b>After the acquisition, holding of acquirer along with PACs of:</b>  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)	39,42,363 Shares (Please refer Note 3)	5.89%	Not Applicable
Mode of acquisition (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 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.	Date of acquisition: October 9, 2020 (Acquisition resulting in shareholding crossing 5%)		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 13,39,75,120 paid up capital (66987560 shares of face value Rs. 2)		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 13,39,75,120 paid up capital (66987560 shares of face value Rs. 2)		
Total diluted share/voting capital of the TC after the said acquisition	Not applicable		

**Note 1:** Out of total 30,44,309 equity shares (4.54% of equity share capital) of Ahluwalia Contracts India Limited held by the scheme of Axis Mutual Fund, 30,44,309 equity shares (4.54% of equity share capital) were held by Axis Small Cap Fund as on October 8, 2020.

**Note 2:** 8,98,054 equity shares (1.34% of equity share capital) of Ahluwalia Contracts India Limited were acquired by Axis Small Cap Fund (Scheme of Axis Mutual Fund) on October 9, 2020.

**Note 3:** Post acquisition, 39,42,363 equity shares (5.89% of equity share capital) were held by Axis Small Cap Fund as on October 9, 2020. Therefore, the total equity shares held by the scheme of Axis Mutual Fund on October 9, 2020 was 39,42,363 (30,44,309 + 8,98,054) equity shares (5.89% of equity share capital).

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.