

February 28, 2024



Mr. Dinesh Arya  
Company Secretary & Chief Compliance Officer  
**Titagarh Rail Systems Limited**  
Poddar Point, 10th Floor, 113 Park Street,  
Kolkata, West Bengal, 700016  
Tel. No. - 033-40190800  
Fax No. - 033-40190823

Dear Sir,

**Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We refer to our letter dated July 06, 2022 wherein we had mentioned that as on July 04, 2022, the aggregate holding of the Schemes of HDFC Mutual Fund in "Titagarh Rail Systems Limited." ("The Company") was 7.02% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 23,91,42,178/- comprising 11,95,71,089 Equity Shares of Rs. 2/- each).


Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** by **2.42%** as compared to the previous disclosure made vide letter dated July 06, 2022.

As on February 27, 2024 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **4.60%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 26,93,47,536/- comprising 13,46,73,768 Equity Shares of Rs. 2/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For **HDFC Asset Management Company Limited**

  
Dinesh Bhakade  
Associate Vice President - Compliance

Encl: As above

CC:

<b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121
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**HDFC Asset Management Company Limited**

CIN No.: L65991MH1999PLC123027

Registered Office : "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020  
Tel: 91-22-6631 6333 Website: www.hdfcfund.com



Annexure-1

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

Name of the Target Company (TC)	<b>Titagarh Rail Systems Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c –  HDFC Balanced Advantage Fund HDFC Large and Mid Cap Fund		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal 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 :</b>			
a) Shares carrying voting rights	83,94,149	6.23	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
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)	0	0	N.A
<b>e) Total (a+b+c+d)</b>	<b>83,94,149</b>	<b>\$6.23</b>	<b>N.A</b>
<i>\$(last disclosure of 7.02% holding as on July 04, 2022 reported vide letter dated July 06, 2022, based on the Paid up Equity Share Capital being Rs. 23,91,42,178/- comprising 11,95,71,089 Equity Shares of Rs. 2/- each)</i>			
<b>Details of Acquisition/Sale:</b>			
a) Shares carrying voting rights acquired/sold	21,94,207	1.63	N.A
b) VRs acquired /sold otherwise than by shares	0	0	N.A
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/sold	0	0	N.A



**Annexure-1**



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

d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
<b>e) Total (a+b+c+/-d)</b>	<b>21,94,207</b>	<b>1.63</b>	<b>N.A</b>
<b>The holding % is based on the paid up Equity share capital being Rs. 26,93,47,536 comprising 13,46,73,768 Equity shares of Rs. 2 each</b>			
<b><u>After the Acquisition/Sale, holding of:</u></b>			
a) Shares carrying voting rights	61,99,942	4.60	N.A
b) Shares encumbered with the acquirer	0	0	N.A
c) VRs otherwise than by shares	0	0	N.A
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.	0	0	N.A
<b>e) Total (a+b+c+d)</b>	<b>61,99,942</b>	<b>4.60</b>	<b>N.A</b>
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
<u>Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</u>	February 27, 2024		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 23,91,42,178/- comprising 11,95,71,089 equity shares of Rs. 2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 26,93,47,536/- comprising 13,46,73,768 equity shares of Rs. 2/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	N.A.		

(\*) Total share capital/ voting capital has been 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.

**For HDFC Asset Management Company Limited**  
(Investment Manager for the Schemes of HDFC Mutual Fund)

  
**Dinesh Bhakade**  
**Associate Vice President - Compliance**

**Place: Mumbai**  
**Date: February 28, 2024**

