

January 25, 2021



N Nagaraja
Company Secretary & Compliance Officer
Bharat Dynamics Ltd.
Kanchanbagh
Hyderabad, Telangana - 500058
Tel.: 040-23456145
Fax.: 040-23456110

Dear Sir,

Sub: Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In accordance with Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to inform you that the aggregate holdings of the below-mentioned schemes of HDFC Mutual Fund in "**Bharat Dynamics Limited**" (the Company) as at the close of the business hours on January 21, 2021 was **5.03%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 1,832,812,500/- comprising 18,32,81,250 Equity Shares of Rs. 10/- each).

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached details of acquisition in the prescribed format in **Annexure 1** for disclosure to target company and stock exchanges where the shares of the target company are listed.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**
(Investment Managers for HDFC Mutual Fund)

Dinesh Bhakade
AVP - Compliance

Encl: As above

CC:

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051.
Tel.: 022- 2659 8190, Fax: 022- 2659 8191

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 023. Fax: 022- 2272
3121

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments

CIN: L65991MH1999PLC123027

Registered Office : "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020 Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com

Annexure – 1

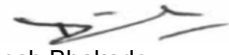
Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Part-A – Details of the Acquisition

Name of the Target Company (TC)	Bharat Dynamics Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC Capital Builder Value Fund HDFC Equity Fund HDFC Balanced Advantage Fund HDFC Housing Opportunities Fund - Series 1		
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 of shares/voting rights/holding of the Acquirer and PAC	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	9,110,877	4.97	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 equity 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
Total (a+b+c+d)	9,110,877	4.97	N.A
Details of acquisition			
a) Shares carrying voting rights acquired	115,067	0.06	N.A
b) VRs acquired otherwise than by equity 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	0	0	N.A
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	N.A
Total (a+b+c+-d)	115,067	0.06	N.A
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	9,225,944	5.03	N.A
b) VRs acquired otherwise than by equity 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	0	0	N.A

(specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/non- disposal undertaking/ others)	0	0	N.A
Total (a+b+c+d)	9,225,944	5.03	N.A
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.	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.	January 21, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 1,832,812,500/- comprising 183,281,250 equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 1,832,812,500/- comprising 183,281,250 equity shares of Rs. 10/- each.		
Total diluted share/ voting capital of the TC after the said acquisition	N.A.		

Note: Percentages given above are rounded off to two decimal places.

For HDFC Asset Management Company Limited
(Investment Managers for HDFC Mutual Fund)



Dinesh Bhakade
AVP - Compliance

Encl: As above
Date: January 25, 2021

Notes:

(*) ~~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~~ Total share capital/ voting capital has been taken as per the latest filing to be done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(**) 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 HDFC Mutual Fund)



Dinesh Bhakade
AVP - Compliance
Encl: As above
Date: January 25, 2021

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.