

September 18, 2025

To,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir,

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

Ref.: Target Company - Transrail Lighting Limited (ISIN: INE454P01035)

Pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, please find enclosed herewith the disclosure for sale of Equity Shares of Transrail Lighting Limited.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully
For Asiana Fund I

Authorised Signatory

Encl: A/a

CC:

- 1. Transrail Lighting Limited**
501, A, B, C, E Fortune 2000, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai, Maharashtra, 400051
- 2. BSE Limited,**
Corporate Relationship Department, First
Floor, New Trading Ring, Rotunda Building,
P. J. Towers, Dalal Street, Mumbai - 400
001



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

Name of the Target Company (TC)	Transrail Lighting Limited		
Name(s) of the Acquirer/ Seller and Persons Acting in Concert (PAC) with the acquirer	Seller - Asiana Fund I, a Scheme of Asiana Alternative Fund PACs- NA		
Whether the acquirer/seller belongs to Promoter/Promoter group	the Seller do not belong to Promoter and Promoter Group of the TC		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE 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 (**)
Before the acquisition/ sale under consideration, holding of:			
a) Shares carrying voting rights	72,41,617	5.394%	5.394%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	72,41,617	5.394%	5.394%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	27,01,555	2.012%	2.012%
b) VRs acquired /sold otherwise than by 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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-

e) Total (a+b+c+d)	27,01,555	2.012%	2.012%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	45,40,062	3.382%	3.382%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by 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) after acquisition	-	-	-
	45,40,062	3.382%	3.382%
e) Total (a+b+c+d)			
Mode of acquisition / sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	The Seller was holding 72,41,617 Equity Shares [representing 5.394% of the Voting Share Capital of the Target Company] after the previous disclosure was made and submitted under Regulation 29 of Securities and Exchange Board of India [Substantial Acquisition of Shares and Takeover] Regulations, 2015. Thereafter, the Seller has further sold 27,01,555 Equity Shares [representing 2.012% of Voting Share Capital of the Target Company], in one or more tranches, during the period from June 10, 2025 to September 16, 2025 [both inclusive] when trading window was open for trade. Pursuant to the sale of 3,58,052 equity shares [representing 0.267% of the Voting Share Capital of the Target Company] on September 16, 2025, the cumulative change in the shareholding/ voting rights of the Seller in the Target Company exceeds 2% i.e. 2.012% of the Total Voting Share Capital of the Target Company post the previous disclosure was made and submitted under Regulation 29 of Securities and Exchange Board of India [Substantial Acquisition of Shares and Takeover] Regulations, 2015. Post, sale on September 16, 2025, the Seller holds 45,40,062 Equity Shares [representing 3.382% of the Voting Share Capital of the Target Company].		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,34,256,025 Equity Shares having face value of INR 2/- each		



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Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,34,256,025 Equity Shares having face value of INR 2/- each
Total diluted share/voting capital of the TC after the said acquisition	1,34,256,025 Equity Shares having face value of INR 2/- each

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations 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 Asiana Fund I

Signature of the Seller / Acquirer / Authorised Signatory

Place: Mumbai

Date: September 18, 2025



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