



November 03, 2025

The General Manager  
National Stock Exchange of India Limited  
Exchange Plaza  
5th Floor, Plot no.C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai - 400051

Dear Sir,

**Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011  
(shares of SRF Limited)**

We would like to inform you that Kotak Mahindra Mutual Fund (KMMF) has acquired equity shares of SRF Limited constituting more than 5.00% of the issued equity share capital of the company. KMMF has acquired equity shares of SRF Limited through its Schemes.

The detail of acquisition is attached in the annexure hereto, which is in the format prescribed under Regulation 29(1) of the SAST Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

(60)

**For Kotak Mahindra Asset Management Company Limited  
Investment Manager - Kotak Mahindra Mutual Fund**

**Jolly Bhatt  
Compliance Officer**

Encl: Disclosure under Regulation 29 (1) of SAST Regulations

**Kotak Mahindra Asset Management Company Limited  
Investment Managers to: Kotak Mahindra Mutual Fund**

CIN U65991MH1994PLC080009  
6th Floor, Zone IV, Kotak Infinity,  
Building No.21, Infinity Park,  
Off Western Express Highway,  
General A K Vaidya Marg, Malad (E),  
Mumbai - 400 097, India.

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**Registered Office:**  
27 BKC, Plot No. C-27,  
G-Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai - 400 051, India.

**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)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | SRF Limited                                                         |                                                             |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Kotak Mahindra 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                                                                                                                                                                                                                                                                                                                                                                                                                                                              | BSE Limited (BSE)<br>National Stock Exchange of India Limited (NSE) |                                                             |                                                            |
| 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> <ul style="list-style-type: none"> <li>a) Shares carrying voting rights</li> <li>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</li> <li>c) Voting rights (VR) otherwise than by equity shares</li> <li>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)</li> </ul> | 14814248                                                            | 4.9976%                                                     | 4.9976%                                                    |
| a) Total (a + b+ c+ d)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 14814248                                                            | 4.9976%                                                     | 4.9976%                                                    |
| <b>Details of acquisition</b> <ul style="list-style-type: none"> <li>a) Shares carrying voting rights acquired</li> <li>b) VRs acquired otherwise than by equity shares</li> <li>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each</li> </ul>                                                                                                                                                                      | 39331                                                               | 0.0133%                                                     | 0.0133%                                                    |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                      |         |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------|---------|
| category) acquired<br>d) Shares in the nature of encumbrance (pledge/ lien/<br>non-disposal undertaking/ others)                                                                                                                                                                                                                                                                                                                                                 |                                      |         |         |
| e) Total (a + b+ c+ d)                                                                                                                                                                                                                                                                                                                                                                                                                                           | 39331                                | 0.0133% | 0.0133% |
| <b>After the acquisition, holding of acquirer along with<br/>PACs of:</b><br><br>a) Shares carrying voting rights<br>b) VRs otherwise than by equity shares<br>c) Warrants/convertible securities/any other instrument<br>that entitles the acquirer to receive shares carrying<br>voting rights in the TC (specify holding in each<br>category) after acquisition<br>d) Shares in the nature of encumbrance (pledge/ lien/<br>non-disposal undertaking/ others) | 14853579                             | 5.0109% | 5.0109% |
| e) Total (a+ b+ c+ d)                                                                                                                                                                                                                                                                                                                                                                                                                                            | 14853579                             | 5.0109% | 5.0109% |
| Mode of acquisition (e.g. open market / public issue / rights<br>issue /preferential allotment / inter-se transfer/encumbrance,<br>etc.)                                                                                                                                                                                                                                                                                                                         | Open market                          |         |         |
| Salient features of the securities acquired including time till<br>redemption, ratio at which it can be converted into equity<br>shares, etc.                                                                                                                                                                                                                                                                                                                    | -                                    |         |         |
| Date of acquisition of/ date of receipt of intimation of<br>allotment of shares / VR/ warrants/convertible securities/any<br>other instrument that entitles the acquirer to receive shares<br>in the TC.                                                                                                                                                                                                                                                         | October 30, 2025                     |         |         |
| Equity share capital / total voting capital of the TC before<br>the said acquisition                                                                                                                                                                                                                                                                                                                                                                             | 29,64,24,825 equity shares of Rs. 10 |         |         |
| Equity share capital/ total voting capital of the TC after the<br>said acquisition                                                                                                                                                                                                                                                                                                                                                                               | 29,64,24,825 equity shares of Rs. 10 |         |         |
| Total diluted share/voting capital of the TC after the said<br>acquisition                                                                                                                                                                                                                                                                                                                                                                                       | 29,64,24,825 equity shares of Rs. 10 |         |         |

**Part-B\*\*\***

**Name of the Target Company: SRF Limited**

| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Whether the acquirer belongs to Promoter/ Promoter group | PAN of the acquirer and/ or PACs |
|-------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------|
| Kotak Mahindra Mutual Fund                                                    | No                                                       |                                  |

Signature of the ~~acquirer~~ / Authorized Signatory:



Compliance Officer  
Place: Mumbai

Date: November 03, 2025

**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.