



August 20, 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 Exide Industries Ltd,)**

We would like to inform you that there has been change in holding of Kotak Mahindra Mutual Fund (KMMF) in the issued equity capital of Exide Industries Ltd, from the date of its last reporting done on September 22, 2023, in accordance with Regulation 29(2) of the SEBI (SAST) Regulations, 2011. KMMF has sold equity shares of Exide Industries Ltd, through its Schemes.

The detail of disposal is attached in the annexure hereto, which is in the format prescribed under Regulation 29(2) of the SEBI (SAST) Regulations, 2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

**Jolly  
Bhatt**

Digitally signed by Jolly Bhatt  
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Mahindra Asset Management  
Company Limited, ou=Kotak  
Mahindra Asset Management  
Company Limited,  
email=jolly.bhatt@kotak.com, c=IN  
Date: 2025.08.20 13:41:14 +05'30'

**Jolly Bhatt  
Compliance Officer**

Encl: Disclosure under Regulation 29 (2) of SAST Regulations

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

CIN U65991MH1994PLC080009

Corporate Office: T +91 22 66384444

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Building No. 21, Infinity Park www.kotak.com

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General A K Vaidhya Marg,

Malad (E), Mumbai 400 097, India

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

**Part-A- Details of the Acquisition**

|                                                                                                                                                                          |                                                                     |                                                             |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                          | Exide Industries Ltd.                                               |                                                             |                                                            |
| 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 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 disposal under consideration, holding of acquirer along with PACs of:</b>                                                                                  |                                                                     |                                                             |                                                            |
| a) Shares carrying voting rights                                                                                                                                         | 26117041                                                            | 3.0726%                                                     | 3.0726%                                                    |
| 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)                                                                                                                                                   | 26117041                                                            | 3.0726%                                                     | 3.0726%                                                    |
| <b>Details of Sale</b>                                                                                                                                                   |                                                                     |                                                             |                                                            |
| a) Shares carrying voting rights sold                                                                                                                                    | 908244                                                              | 0.1069%                                                     | 0.1069%                                                    |
| b) VRs sold 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) sold<br>d) Shares released by the acquirer                                                                                                                                                                                                                                                                                                                               |                                     |         |         |
| e) Total (a + b+ c+ d)                                                                                                                                                                                                                                                                                                                                                             | 908244                              | 0.1069% | 0.1069% |
| <b>After the Sale, holding of acquirer along with PACs of:</b><br><br>a) Shares carrying voting rights sold<br>b) VRs otherwise than by equity shares<br>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 sale<br>d) Shares released by the acquirer | 25208797                            | 2.9657% | 2.9657% |
| e) Total (a+ b+ c+ d)                                                                                                                                                                                                                                                                                                                                                              | 25208797                            | 2.9657% | 2.9657% |
| Mode of Sale (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer/encumbrance, etc.)                                                                                                                                                                                                                                                        | Open market                         |         |         |
| Salient features of the securities sold including time till redemption, ratio at which it can be converted into equity shares, etc.                                                                                                                                                                                                                                                | -                                   |         |         |
| Date of Sale of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to sale shares in the TC.                                                                                                                                                                                                                                             | August 18, 2025                     |         |         |
| Equity share capital / total voting capital of the TC before the said sale                                                                                                                                                                                                                                                                                                         | 85,00,00,000 equity shares of Rs. 1 |         |         |
| Equity share capital/ total voting capital of the TC after the said sale                                                                                                                                                                                                                                                                                                           | 85,00,00,000 equity shares of Rs. 1 |         |         |
| Total diluted share/voting capital of the TC after the said sale                                                                                                                                                                                                                                                                                                                   | 85,00,00,000 equity shares of Rs. 1 |         |         |

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

**Name of the Target Company: Exide Industries Ltd.**

| 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 |
|-------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------|
|                                                                               |                                                          |                                  |

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

**Jolly  
Bhatt**

Digitally signed by Jolly Bhatt  
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Company Limited,  
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c=IN  
Date: 2025.08.20 13:39:46  
+05'30'

Compliance Officer  
Place: Mumbai

Date: August 20, 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.