

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

Name of the Target Company (TC)	Housing Development & Infrastructure Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Seller: Orbis SICAV Emerging Markets Equity Fund.		
Whether the disposer belongs to Promoter/Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	- The National Stock Exchange of India Limited. - Bombay Stock Exchange Limited.		
Details of the acquisition / sale 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	17,763,075	Equity share capital – 3.75% Voting share capital – 5.55%	Equity share capital – 3.75% Voting share capital – 5.55%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the	NIL	NIL	NIL

TC (specify holding in each category)			
e) Total (a+b+c+d)	17,763,075	Equity share capital – 3.75% Voting share capital – 5.55%	Equity share capital – 3.75% Voting share capital – 5.55%
Details of sale			
a) Shares carrying voting rights sold	1,670,738 <i>(Please refer to note 1 below)</i>	Equity share capital - 0.35% Voting share capital – 0.52%	Equity share capital - 0.35% Voting share capital – 0.52%
b) VRs sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category) sold	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the disposer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	1,670,738	Equity share capital – 0.35% Voting share capital – 0.52%	Equity share capital – 0.35% Voting share capital – 0.52%
After the sale, holding of:			
a) Shares carrying voting rights	16,092,337	Equity share capital – 3.39%	Equity share capital – 3.39%

		Voting share capital – 5.03%	Voting share capital – 5.03%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	16,092,337	Equity share capital – 3.39% Voting share capital – 5.03%	Equity share capital – 3.39% Voting share capital – 5.03%
Mode of sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	4 September 2019		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 4,740,039,860 divided into 474,003,986 equity shares of Rs. 10 each and 319,850,189 voting rights.		
Equity share capital/ total voting capital of the TC after the said-sale*	Rs. 4,740,039,860 divided into 474,003,986 equity shares of Rs. 10 each and 319,850,189 voting rights.		
Total diluted share/voting capital of the TC after the said sale*	Rs. 4,740,039,860 divided into 474,003,986 equity shares of Rs. 10 each and 319,850,189 voting rights.		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange as on June 30, 2019 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.

Note 1:

On September 4, 2019, the Sellers have sold 1,670,738 equity shares of the Target Company representing 0.35% of the total share capital of the Target Company. As a result of such sale, the change in the total shareholding of the Sellers taken together with that of the PAC exceeds 2% of the total shares of the Target Company from the last disclosure under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") made by the Sellers and PAC on August 23, 2019. The Sellers and PAC together held 26,458,777 equity shares of the Target Company constituting 5.60% of the then existing share capital of the Target Company on August 21, 2019.

Hence, this disclosure is being made in terms of Regulation 29(2) of the Takeover Regulations.



Signature of the Disposers and PAC / Authorised Signatory

Hugh Gillespie, Assistant Secretary for Orbis Investment Management Limited as investment manager for, Orbis SICAV Emerging Markets Equity Fund.

Place: 25 Front Street, Hamilton, Bermuda

Date: 6 September 2019