

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

Name of the Target Company (“TC”)	Ahlada Engineers Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the acquirer / seller	Seller Massachusetts Institute of Technology (“MIT”) PAC 238 Plan Associates LLC (“238 Plan”)		
Whether the seller 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		
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 disposal under consideration, holding of:			
a) Shares carrying voting rights			
(i) MIT	622,000	4.81%	4.81%
(ii) 238 Plan	0	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	622,000	4.81%	4.81%
Details of sale			
a) Shares carrying voting rights acquired / sold			
(i) MIT	52,000	0.40%	0.40%
(ii) 238 Plan	0	0.00%	0.00%
b) VRs acquired / sold otherwise than by shares	NA	NA	NA
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	NA	NA	NA
d) Shares encumbered / invoked / released by the acquirer	NA	NA	NA

e) Total (a+b+c+/-d)	52,000	0.40%	0.40%
After the sale, holding of:			
a) Shares carrying voting rights			
(i) MIT	570,000	4.41%	4.41%
(ii) 238 Plan	0	0.00%	0.00%
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
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	NA	NA	NA
e) Total (a+b+c+d)	570,000	4.41%	4.41%
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale of shares on the open market		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Various sales between 1 June 2023 and 31 October 2023 by MIT and 238 Plan. The date of sale on which the disclosure threshold was triggered was 31 October 2023.		
Equity share capital / total voting capital of the TC before the said sale	12,921,000 equity shares of face value INR 10 each, amounting to INR 129,210,000		
Equity share capital / total voting capital of the TC after the said sale	12,921,000 equity shares of face value INR 10 each, amounting to INR 129,210,000		
Total diluted share / voting capital of the TC after the said sale	12,921,000 equity shares of face value INR 10 each, amounting to INR 129,210,000		

Note: All shareholding percentages mentioned above have been rounded off to 2 decimal places.

(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (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.

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For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

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Seth Alexander
President, MIT Investment Management Company &
Authorized Signatory

Place : Cambridge, MA USA

Date : 1 November 2023