

December 14, 2018

Shri Jyoti Shubhra Amitabh
Company Secretary
REC Limited
Core- 4, SCOPE Complex, 7, Lodhi Road, CGO Complex,
Pragati Vihar, New Delhi,
Delhi - 110 003
Tel.: 011-24367305/43091634
Fax: 011-24362039

Dear Sir,

Sub: Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

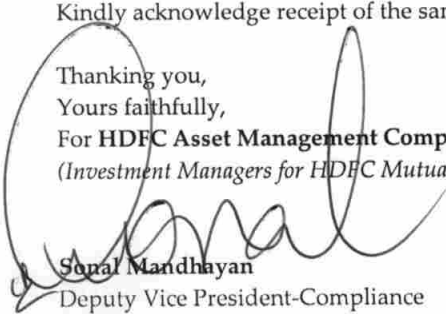
In accordance with Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to inform you that the aggregate holdings of the below-mentioned schemes of HDFC Mutual Fund in "**REC Limited**" (the Company) as at the close of the business hours on **December 12, 2018** was 5.128% of the paid up equity share capital of the Company (paid up equity share capital being Rs. 1,974,91,80,000/- comprising 197,49,18,000 equity shares of Rs. 10/- each).

Scheme	No. of Shares	% of the paid up share capital
HDFC Equity Fund	3,07,48,900	1.5570
HDFC Balanced Advantage Fund	3,93,48,000	1.9924
HDFC Equity Savings Fund	11,40,000	0.0577
HDFC Top 100 Fund	1,51,32,537	0.7662
HDFC Infrastructure Fund	9,08,000	0.0460
HDFC Hybrid Debt Fund	9,96,000	0.0504
HDFC Midcap Opportunities Fund	1,29,31,500	0.6548
HDFC Multi-Asset Fund	70,000	0.0035
Total	10,12,74,937	5.128

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached details of acquisition in the prescribed format in **Annexure 1** for disclosure to target company and stock exchanges where the shares of the target company are listed.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For **HDFC Asset Management Company Limited**
(Investment Managers for HDFC Mutual Fund)


Soral Mandhayan

Deputy Vice President-Compliance
Encl: As above

CC:

Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Tel.: 022- 2659 8190, Fax: 022- 2659 8191	Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Fax: 022- 2272 3121
---	---

Annexure – 1

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)	REC Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – • HDFC EQUITY FUND • HDFC BALANCED ADVANTAGE FUND • HDFC EQUITY SAVINGS FUND • HDFC TOP 100 FUND • HDFC INFRASTRUCTURE FUND • HDFC HYBRID DEBT FUND • HDFC MIDCAP OPPORTUNITIES FUND • HDFC MULTI-ASSET FUND		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	9,80,64,937	4.966	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A.
c) Voting rights (VR) otherwise than by equity shares	0	0	N.A.
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)	0	0	N.A.
Total (a+b+c+d)	9,80,64,937	4.966	N.A.
Details of acquisition			
a) Shares carrying voting rights acquired	32,10,000	0.163	N.A.
b) VRs acquired otherwise than by equity shares	0	0	N.A.
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	0	0	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	N.A.
Total (a+b+c+/-d)	32,10,000	0.163	N.A.
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	10,12,74,937	5.128	N.A.
b) VRs acquired otherwise than by equity shares	0	0	N.A.

**HDFC Asset Management Company Limited**

A Joint Venture with Standard Life Investments

CIN- L65991MH1999PLC123027

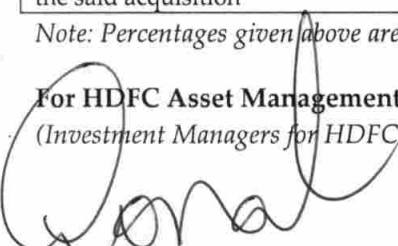
Registered Office : "HDFC House", 3rd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020

Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com

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 acquisition	0	0	N.A.
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	0	0	N.A.
Total (a+b+c+d)	10,12,74,937	5.128	N.A.
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Market Purchase		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	December 12, 2018		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 1,974,91,80,000/- comprising 197,49,18,000 equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 1,974,91,80,000/- comprising 197,49,18,000 equity shares of Rs. 10/- each.		
Total diluted share/ voting capital of the TC after the said acquisition	N.A.		

Note: Percentages given above are rounded off to three decimal places.

For HDFC Asset Management Company Limited
(Investment Managers for HDFC Mutual Fund)


Sonal Mandhayan
Deputy Vice President-Compliance
Encl: As above
Date: December 14, 2018



Notes:

(*) 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. Total share capital/ voting capital has been taken as per the latest filing to be done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation 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.