

Date: November 21, 2025

BSE Limited

Listing Department

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Maharashtra, India.

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National Stock Exchange of India Limited

Listing Department

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Maharashtra, India

Email: takeover@nse.co.in

RattanIndia Power Limited

A-49, Ground Floor, Road No. 4, Mahipalpur,
New Delhi, Delhi, 110037

E-mail: ir_rpl@rattanindia.com

Subject: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").

Dear Sir/Madam

This is to inform you that that pursuant to the SEBI Exemption Order no. WTM/KCV/CFD/04/2025-26 dated 12 September 2025 under Regulation 11 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (i) Rajiv Rattan Family Trust, (ii) Rajiv Rattan Family Trust 2, (iii) Anjali Nashier Family Trust, and (iv) Anjali Nashier Family Trust 2, through their respective trustees (collectively, the "**Acquirers**"), have indirectly acquired voting rights in RattanIndia Power Limited ("**Target Company**"), by way of contribution of shares of Nettle Constructions Private Limited ("**Nettle**") and partnership interest in Arbutus Consultancy LLP ("**Arbutus LLP**") received from Mr Rajiv Rattan, member of the promoter and promoter group of the Target Company and his spouse, Ms Anjali Nashier, respectively. Both Arbutus LLP and Nettle directly/indirectly hold shares in entities disclosed as members of the promoter and promoter group of the Target Company.

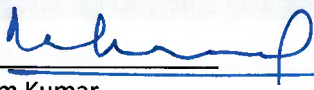
Accordingly, this disclosure is being jointly made by the Acquirers on account of the aforesaid indirect acquisition of voting rights in the Target Company, pursuant to the said contribution, which exceeds the thresholds prescribed under Regulation 29(2) of the Takeover Regulations. However, it is clarified that the total shareholding of the 'promoter & promoter group' of the Target Company remains unchanged pursuant to such contribution.

In view of the above, please find attached the requisite disclosure under Regulation 29(2) of the Takeover Regulations.

This is for your information and record.

Yours truly,

For and on behalf of
Rajiv Rattan Family Trust



Mr Ram Kumar
Trustee

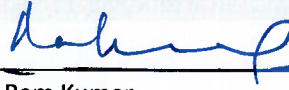
For and on behalf of
Anjali Nashier Family Trust



Mr Rajiv Rattan
Trustee

Encl.: As above.

For and on behalf of
Rajiv Rattan Family Trust 2



Mr Ram Kumar
Trustee

For and on behalf of
Anjali Nashier Family Trust 2



Mr Rajiv Rattan
Trustee

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

Name of the Target Company ("TC")	RattanIndia Power Limited ("Target Company")		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirers:</p> <ul style="list-style-type: none"> Rajiv Rattan Family Trust (through its trustees) ("Acquirer 1"); Rajiv Rattan Family Trust 2 (through its trustees) ("Acquirer 2"); Anjali Nashier Family Trust (through its trustees) ("Acquirer 3"); and Anjali Nashier Family Trust 2 (through its trustees) ("Acquirer 4") <p>(collectively "Acquirers")</p> <p>Transferors:</p> <ul style="list-style-type: none"> Rajiv Rattan, Anjali Nashier <p>(collectively "Transferors")</p> <p>PAC's with the Acquirers: Other members of the promoter and promoter group of the Target Company, excluding the Transferors. It is clarified that the Acquirers and Anjali Nashier do not hold any shares in the Target Company directly. The shareholding of the members of the promoter and promoter group of the Target Company is set out in <u>Annexure 1</u>.</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> BSE Limited National Stock Exchange of India Limited 		
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 acquisition under consideration, holding of ⁽¹⁾:			
a) Shares carrying voting rights			
(i) Acquirers	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil

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)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition /sale⁽¹⁾			
a) Shares carrying voting rights acquired / sold			
(i) Acquirers	Nil ⁽²⁾	Nil ⁽²⁾	Nil ⁽²⁾
b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares encumbered/invoked/ released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	Nil⁽²⁾	Nil⁽²⁾	Nil⁽²⁾
After the acquisition/sale, holding of⁽¹⁾:			
a) Shares carrying voting rights			
(i) Acquirers	Nil ⁽²⁾	Nil ⁽²⁾	Nil ⁽²⁾
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil⁽²⁾	Nil⁽²⁾	Nil⁽²⁾
Mode of acquisition/ sale (e.g. open market /off-market/public issue/rights issue/preferential allotment/inter-se transfer etc).	<p>Inter-se transfer of equity shares and partnership interest of Nettle Constructions Private Limited ("Nettle") and partnership interest in Arbutus Consultancy LLP ("Arbutus LLP"), respectively, pursuant to the SEBI Exemption Order no. WTM/KCV/CFD/04/2025-26 dated 12 September 2025 ("Exemption Order"), by way of contribution received from Rajiv Rattan and Anjali Nashier as part of an estate planning exercise. Both Nettle and Arbutus LLP directly/indirectly hold shares in entities that are members of the promoter and promoter group of the Target Company.</p> <p>Please see Note (2) below, for complete details of the acquisition.</p>		
Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 21, 2025		

Equity share capital/total voting capital of the TC before the said acquisition/sale	5,37,01,05,860 equity shares of INR 10 each, amounting to INR 53,70,10,58,600 ⁽¹⁾
Equity share capital/total voting capital of the TC after the said acquisition/sale	5,37,01,05,860 equity shares of INR 10 each, amounting to INR 53,70,10,58,600 ⁽¹⁾
Total diluted share / voting capital of the TC after the said acquisition	5,74,70,25,860 equity shares of INR 10 each, amounting to INR 57,47,02,58,600 ⁽¹⁾

Notes:

(1) The holdings shown in the above table represent direct holding in the Target Company. As mentioned above, the Acquirers have not acquired any equity shares of the Target Company directly. Accordingly, there is no change in the shareholding of the members of the promoter and promoter group in the Target Company pursuant to the transactions disclosed herein.

(2) Indirect transfers

(i) Nettle: Rajiv Rattan has contributed 9,600 equity shares of Nettle representing 96% of its equity share capital, in favour of Acquirer 1 and Acquirer 2, equally, by way of an off-market transfer.

(ii) Arbutus LLP:

- a. Rajiv Rattan has contributed 48% partnership interest in Arbutus LLP, in favour of Acquirer 1 and Acquirer 2, equally, by way of executing an amendment deed to the Arbutus LLP agreement.
- b. Anjali Nashier has contributed 48% partnership interest in Arbutus LLP in favour of Acquirer 3 and Acquirer 4, equally, by way of executing an amendment deed to the Arbutus LLP agreement.

Accordingly, Acquirer 1 and Acquirer 2 cumulatively hold 96% equity shares of Nettle directly, and Acquirer 1, Acquirer 2, Acquirer 3, and Acquirer 4 hold 96% of the partnership interest in Arbutus LLP directly and as a result have indirectly acquired the power to direct the exercise of voting rights over 44.06% shares in the Target Company.

To elaborate, RattanIndia Enterprises Limited ("REL") holds 19.81% shares in the Target Company. REL is directly/indirectly controlled by Arbutus and Nettle, which are part of promoter and promoter group of REL. Nettle also indirectly holds 100% shares in RR Infralands Private Limited, which in turn holds 24.25% in the Target Company and is disclosed as a member of the promoter and promoter group of the Target Company.

(*) 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.

Yours truly,

For and on behalf of
Rajiv Rattan Family Trust



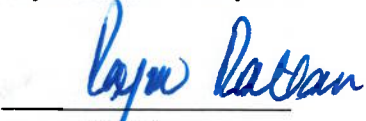
Name: Mr Ram Kumar

Designation: Trustee

Date: 21. 11. 2015

Place: New Delhi

For and on behalf of
Anjali Nashier Family Trust



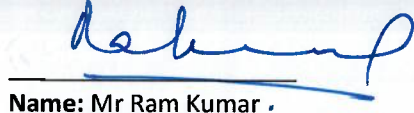
Name: Mr Rajiv Rattan

Designation: Trustee

Date: 21. 11. 2015

Place: New Delhi

For and on behalf of
Rajiv Rattan Family Trust 2



Name: Mr Ram Kumar

Designation: Trustee

Date: 21. 11. 2015

Place: New Delhi

For and on behalf of
Anjali Nashier Family Trust 2



Name: Mr Rajiv Rattan

Designation: Trustee

Date: 21. 11. 2015

Place: New Delhi

Annexure 1

Shareholding of the members of the promoter and promoter group

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Rajiv Rattan	Nil	Nil	Nil	Nil
RR Infralands Private Limited	1,30,21,43,592	24.25	1,30,21,43,592	24.25
RattanIndia Enterprises Limited	1,06,39,60,011	19.81	1,06,39,60,011	19.81
Jarul Infrastructure Private Limited	Nil	Nil	Nil	Nil
Heliotrope Real Estate Private Limited	Nil	Nil	Nil	Nil
Total	2,36,61,03,603	44.06	2,36,61,03,603	44.06

*As per shareholding pattern for the quarter ended September 2025.