3P Investment Managers Private Limited
CIN : U67110MH2022PTC391408
2nd Floor, Nirlon House, Dr. Annie Besant Road
Worli, Mumbai - 400030 | +91 (22)-69544444
www.3pim.in

3P INVESTMENT MANAGERS

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

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

3P India Equity Fund ("3P/Trust") is registered with Securities and Exchange Board of India ("SEBI") as a Category III Alternative Investment Fund vide registration number IN/AIF3/22-23/1221. 3P India Equity Fund 1, 3P India Equity Fund 1M and 3P India Equity Fund 2M ("Schemes") are schemes of the Trust. 3P Investment Managers Private Limited is the Investment Manager of the Trust and Schemes.

Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulation") requires disclosure of aggregate shareholding and voting rights in a target company where an acquirer, together with persons acting in concert with him acquires shares or voting rights in a target company, which when taken together aggregates to five per cent (5%) or more of the shares of such target company.

In view of the above, we wish to make a disclosure in compliance with Regulation 29(1) of the Takeover Regulations which is enclosed herewith as Annexure 1.

We request you to take the above on record and we trust you will find the above in order.

The following person can be contacted in case of any clarification sought at your end:

Name of the contact person	Ms. Vibha Bhaskar
Direct line number of the contact person	+91 2269544418
E-mail of the contact person	compliance@3pim.com

Thanking you.
Yours sincerely,

For 3P Investment Managers Private Limited
(Investment Manager to 3P India Equity Fund)

Name: Sharad Mohnot
Designation: Chief Compliance Officer
Place: Mumbai
Date: September 21, 2026

3P INVESTMENT MANAGERS PVT. LTD. MUMBAI

The 3P way. Simple but not easy.

1P — Prudence of creating a portfolio of sustainable and reasonably valued businesses.

2P — Patience with businesses and markets. Risk in equities reduces as investment horizon increases.

3P — Performance is the outcome.

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Format for Disclosures under Regulation 29(1) of Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	**Carraro India Limited**		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	3P India Equity Fund: Scheme: 3P India Equity Fund 1 3P India Equity Fund 1M 3P India Equity Fund 2M		
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 National Stock Exchange of India Limited		
Details of the acquisition 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 acquirer along with PACs of:			
a) Shares carrying voting rights	26,76,558	4.71%	4.71%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	NA
c) Voting rights (VR) otherwise than by equityshares	0	0	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in theTC (specify holding in each category)	0	0	NA
e) Total (a+b+c+d)	26,76,558	4.71%	4.71%

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Details of acquisition			
a) Shares carrying voting rights acquired.	2,00,000	0.35%	0.35%
b) VRs acquired otherwise than by equityshares	0	0	NA
c) Warrants/convertible securities/any otherinstrument that entitles the acquirer to receive shares carrying category) acquired	0	0	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others)	0	0	NA
e) Total (a+b+c+d)	2,00,000	0.35%	0.35%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting right	28,76,558	5.06%	5.06%
b) VRs otherwise than by equity shares	0	0	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in theTC (specify holding in each category) afteracquisition	0	0	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others)	0	0	NA
e) Total (a+b+c+d)	28,76,558	5.06%	5.06%
Mode of acquisition (e.g. open market / public issue/ rights issue / preferential allotment / inter-setransfer/encumbrance, etc.)	**Open market**		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	**Fully paid equity shares having face value of Rs 10/- each**		
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.	**Trade date - September 18, 2026**		

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Equity share capital / total voting capital of the TC before the said acquisition	**Rs. 56,85,15,380/- comprising of 5,68,51,538 equity shares of Rs. 10/- each**
Equity share capital/ total voting capital of the TC after the said acquisition	**Rs. 56,85,15,380/- comprising of 5,68,51,538 equity shares of Rs. 10/- each**
Total diluted share/voting capital of the TC after the said acquisition	**Rs. 56,85,15,380/- comprising of 5,68,51,538 equity shares of Rs. 10/- each**

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.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversionof the outstanding convertible securities/warrants into equity shares of the TC.