

**Lake District Holdings Limited**

Suite 11, 1<sup>st</sup> Floor Plot 42 Hotel Street, Cybercity 72201, Ebene Mauritius

Tel: +2305443-3412 Fax: +230 454 6824

06 March, 2024

To,

**Company Secretary**  
**Aavas Financiers Limited**  
201-202, 2<sup>nd</sup> Floor, Southend Square  
Mansarovar Industrial Area  
Jaipur – 302 020  
Rajasthan, India

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Maharashtra, India

**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra–Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Maharashtra, India

Dear Sir / Madam,

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sirs/Madam(s),

We, Lake District Holdings Limited (“**Seller**”), have sold 58,39,578 equity shares of face value of Rs. 10 each of Aavas Financiers Limited (“**Company**”), representing 7.38 % of the total issued and paid-up equity share capital of the Company, through a bulk trade on the platform of the National Stock Exchange of India Limited on March 5, 2024.

We enclose with this letter as **Annexure A** hereto, a disclosure of the change in our shareholding in the Company pursuant to the sale, in the prescribed format under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Lake District Holdings Limited**



**For and on behalf of Lake District Holdings Limited**  
**Santosh Kumar Gujadhur**  
**Director**

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### Annexure A

#### Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Aavas Financiers Limited (“ <b>Company</b> ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Lake District Holdings Limited (“ <b>Lake District</b> ”) <sup>1</sup> PAC: Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1 (“ <b>Kedaara AIF</b> ”)		
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"> <li>• National Stock Exchange of India Limited (NSE)</li> <li>• BSE Limited</li> </ul>		
Details of the <del>acquisition</del> / disposal as follows [CAM Note: Please confirm and include the factual details below.]	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the <del>acquisition</del> / sale under consideration, holding of:</b>			
a) Shares carrying voting rights	18,186,219	22.98%	22.98%
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 T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	18,186,219	22.98%	22.98%
<b>Details of <del>acquisition</del> / sale</b>			

<sup>1</sup> This reporting only relates to Lake District and Kedaara AIF. Lake District is one of the promoters of the Company. Kedaara AIF does not form part of the promoter or promoter group of the Company. Lake District and Kedaara AIF are considered as PACs in relation to each other out of abundant precaution only for the limited purpose of the sale of shares on March 5, 2024.

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a) Shares carrying voting rights <del>acquired</del> /sold	5,839,578	7.38 %	7.38 %
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 acquire	Nil	Nil	Nil
e) Total (a+b+c+/-d)	5,839,578	7.38 %	7.38 %
<b>After the <del>acquisition</del>/sale, holding of:</b>			
a) Shares carrying voting rights	1,23,46,641	15.60 %	15.60 %
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)	1,23,46,641	15.60 %	15.60 %
Mode of <del>acquisition</del> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Date of <del>acquisition</del> / sale of shares / VR <del>or date of receipt of intimation of allotment of</del> shares, whichever is applicable	March 5, 2024		
Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale	₹ 7,91,397,050 consisting of 79,139,705 equity shares of face value of ₹ 10 each		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	₹ 7,91,397,050 consisting of 79,139,705 equity shares of face value of ₹ 10 each		
Total diluted share/voting capital of the TC after the said acquisition	₹ 7,91,397,050 consisting of 79,139,705 equity shares of face value of ₹ 10 each		

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(\* Total share capital/ voting capital to be taken as per the latest filing done by the Company to the stock exchanges 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 Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Company as per the latest filing done by the Company to the stock exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Lake District Holdings Limited**



**Santosh Kumar Gujadhur**

**Signatory Place:** Mauritius

**Date:** 06 March, 2024