

# AVIATOR EMERGING MARKET FUND

C/o Anex Management Services Ltd, 8<sup>th</sup> Floor, Ebene Tower  
52, Cybercity Ebene, Mauritius

Tel: +230 467-3003

Fax: +230 454-7304

10 July 2023

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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Subject: Disclosure under Regulation 29 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Madam,

Please find enclosed herewith the disclosure as required pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended. The disclosure has been made pursuant to sale of 1,00,000 equity shares of TruCap Finance Limited (Formerly, Dhanvarsha Finvest Limited) ("Company") held by us i.e., Aviator Emerging Market Fund ("Aviator"), in open market. Consequent to the aforesaid sale, the total shareholding of Aviator in the Company has decreased by 0.09%.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Aviator Emerging Market Fund

Authorised Signatory  
Encl.: As above



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Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1.	Name of the Target Company (TC)	TruCap Finance Limited (Formerly Dhanvarsha Finvest Limited)	
2.	Name(s) of the acquirer/seller and Person Acting in Concert (PAC) with the acquirer	Aviator Emerging Market Fund	
3.	Whether the acquirer/seller belongs to Promoter/Promoter group	No	
4.	Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited and National Stock Exchange of India Limited	
5.	Details of the acquisition/disposal as follows:	Number	% w.r.t. total share/voting capital, wherever applicable (*)
	Before the acquisition/sale under consideration, holding of acquirer along with PAC of (As on June 30, 2023):		% w.r.t. total diluted share/voting capital of the TC (**)
	(a) Shares carrying voting rights Aviator Emerging Market Fund	66,38,041 equity shares.	5.71% of the total paid up equity share capital of the TC.
	(b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-
	(c) Voting rights (VR) otherwise than by shares	-	-
	(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)	-	-
	- Convertible Warrants	26,51,979	2.21% of the total diluted share/voting capital of the TC
	(e) Total (a + b + c + d)	66,38,041 equity shares and  26,51,979 Convertible Warrants	5.71% of the total paid up equity share capital of the TC  7.73% of the total diluted share/voting capital of the TC  Warrants shall upon conversion represent 2.21% of the total diluted share/voting capital of the TC

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<b>Details of acquisition/sale</b>				
(a) Shares carrying voting rights acquired/sold	1,00,000 equity shares.	0.09% of the total share/voting capital of the TC	0.08% of the total diluted share/voting capital of the TC	
(b) VRs acquired/sold otherwise than by shares	-	-	-	
(c) Warrant/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	-	-	-	
(d) Shares encumbered/invoked/released by the acquirer	-	-	-	
(e) Total (a+b+c+d)	1,00,000 equity shares.	0.09% of the total paid up equity share capital of the TC	0.08% of the total diluted share/voting capital of the TC	
<b>After acquisition/sale, holdings of:</b>				
(a) Shares carrying voting rights  Aviator Emerging Market Fund	65,38,041 equity shares.	5.62% of the total share/voting capital of the TC	7.65% of the total diluted share/voting capital of the TC.	
(b) Shares encumbered with the acquirer.	-	-	-	
(c) VR otherwise than by shares	-	-	-	
(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  - Convertible Warrants	26,51,979	-	2.21% of the total diluted share/voting capital of the TC	
(e) Total (a+b+c+d)	65,38,041 equity shares and	5.62% of the total paid up equity share capital of the TC	7.65% of the total diluted share/voting capital of the TC	

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		26,51,979 Convertible Warrants		2.21% of the total diluted share/voting capital of the TC
6.	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	July 07, 2023		
8.	Equity share capital/total voting capital of the TC before the said acquisition/sale	Rs.23,25,45,782/-comprising of 11,62,72,891 equity shares of Rs.2/- each. *		
9.	Equity share capital/total voting capital of the TC after the said acquisition/sale	Rs. 23,25,45,782/-comprising of 11,62,72,891 equity shares of Rs.2/- each**		
10.	Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 24,03,96,556/- divided into 12,01,98,278 equity shares of Rs. 2/- each***		

(\*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – While computing equity share capital/total voting capital of the TC, we have also included 58,175 equity shares allotted pursuant to exercise of ESOP on May 23, 2023.

(\*\*) Total share capital/total voting capital of TC after the sale includes 58,175 equity shares allotted pursuant to exercise of ESOP on May 23, 2023.

(\*\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible Warrants, ESOPs vested but not exercised and also 58,175 equity shares allotted upon exercise of ESOPs post March 31, 2023, and the same has been included in the Equity share capital/total voting capital of the TC before the said acquisition.

Signature of the Seller

Authorised Signatory

Place: Mauritius

Date: 10 July 023

