

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 known as Dhanvarsha Finvest Limited)	
2.	Name(s) of the acquirer and <del>Person Acting in Concert (PAC) with the acquirer</del>	Aviator Emerging Market Fund	
3.	Whether the acquirer/ <del>seller</del> belongs to Promoter/Promoter Group	No	
4.	Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited	
5.	Details of the acquisition/disposal as follows:	Number	% w.r.t. total share/voting capital, wherever applicable (*)
	A) Before the acquisition under consideration, holding of acquirer along with PAC of:		% w.r.t. total diluted share/voting capital of the TC (**)
	(a) Shares carrying voting rights Aviator Emerging Market Fund	12,27,163 equity shares	0.96% of the total diluted share/voting 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	-	-
	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		
	- Compulsorily Convertible Debentures (CCDs)	60,02,365	4.68% of the total diluted share/voting capital of the TC
	- Convertible Warrants	26,51,979	2.07% of the total diluted share/voting capital of the TC
	<b>Total (a + b + c + d)</b>	<b>12,27,163 equity shares and 60,02,365 CCDs and 26,51,979 convertible warrants</b>	<b>0.96% of the total diluted share/voting capital of the TC</b>  <b>The CCDs shall upon conversion represent 4.68% of the total diluted share/voting capital of the TC</b>  <b>Warrants shall upon conversion represent 2.07% of the total diluted share/voting capital of the TC</b>

	<b>B) Details of acquisition/sale</b>			
	(a) Shares carrying voting rights acquired /sold	1,77,028 equity shares	0.16% increase in stake on the total post issue paid up equity share 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	-	-	-
	<b>Total (a+b+c+d)</b>	<b>1,77,028 equity shares</b>	<b>0.16% increase in stake on the total post issue paid up equity share capital of the TC</b>	<b>-</b>
	<b>C) After acquisition/sale, (Pursuant to conversion of CCDs), holdings of:</b>			
	(a) Share carrying voting rights	14,04,191 equity shares	1.30% of the total post issue paid up equity share capital of the TC	1.09% of the total diluted share/voting 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)			
	Compulsorily Convertible Debentures (CCDs)	58,25,337		4.54% of the total diluted share/voting capital of the TC
	Convertible Warrants	26,51,979		2.07% of the total diluted share/voting capital of the TC
	<b>Total (a+b+c+d)</b>	<b>14,04,191 equity shares</b>	<b>1.30% of the total paid up equity share capital of the TC</b>	<b>1.09% of the total diluted share/voting capital of the TC</b>

		and 58,25,337 CCDs and 26,51,979 convertible warrants		The CCDs shall upon conversion represent 4.54% of the total diluted share/voting capital of the TC  Warrants shall upon conversion represent 2.07% of the total diluted share/voting capital of the TC
6.	Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter-se transfer/encumbrance, etc)	Conversion of 1,77,028 CCDs held by Aviator Emerging Market Fund (which had been issued on a preferential allotment basis) converted into 1,77,028 equity shares (Ratio 1 CCD= 1 equity share).		
7.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
8.	Date of acquisition of/date of receipt of intimation of allotment of shares/VRs/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	August 23, 2022		
9.	Equity share capital/total voting capital of the TC before the said acquisition/sale	Rs.21,37,82,576/-comprising of 10,68,91,288 equity shares of Rs.2/- each. *		
10.	Equity share capital/total voting capital of the TC after the said acquisition/sale	Rs.21,59,02,634/-comprising of 10,79,51,317 equity shares of Rs.2/ each		
11.	Total diluted share/voting capital of the TC after the said acquisition/sale	Rs.25,65,72,978/- divided into 12,82,86,489 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 Clause 35 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e. as on June 30, 2022).

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities i.e. Compulsorily Convertible Debentures, Warrants and ESOPs vested but not exercised. Further, TC has allotted 3,93,750 equity shares to non-promoter category of investor pursuant to conversion of CCDs and 4,89,251 equity shares upon exercise of ESOPs post June 30, 2022 and the same has been included in the Equity share capital/total voting capital of the TC before the said acquisition.

Signature of the Acquirer



Farnana ALIMOHAMED  
As Director of Aviator Emerging Market Fund  
Place: Ebene, Mauritius  
Date: August 24, 2022

**AVIATOR EMERGING MARKET FUND**  
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August 24, 2022

The General Manager  
Department of Corporate Affairs  
BSE Limited  
Phiroze Jeejobhoy Towers,  
Dalal Street, Mumbai - 400 001, India

**Scrip Code: 540268**

**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 allotment of 1,77,028 equity shares by TruCap Finance Limited (Formerly known as Dhanvarsha Finvest Limited) ("Company") to Aviator Emerging Market Fund ("Aviator"), upon conversion of 1,77,028 Compulsorily Convertible Debentures ("CCDs") on August 23, 2022. Consequent to the aforesaid allotment, the total shareholding of Aviator has increased by 0.16%.

Kindly take the same on record.

Thanking You,

Yours faithfully,

**For Aviator Emerging Market Fund**

  
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Fadhana ALIMOHAMED  
Authorized Signatory

Encl.: as above