



6 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, Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1 (“**Seller**”), have sold 1,56,959 equity shares of face value of Rs. 10 each of Aavas Financiers Limited (“**Company**”), representing 0.20% of the total issued and paid-up equity share capital of the Company, through a trade on the platform of 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 Kedaara Capital Advisors LLP (in the capacity of investment manager to **Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1**)

**Rishiraj Khajanchi**  
**Signature of the seller / Authorised Signatory**



**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 (“Company”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1 (“Kedaara AIF”) <sup>(1)</sup> PAC: Lake District Holdings Limited <sup>2</sup> (“Lake District”)		
Whether the acquirer belongs to Promoter/Promoter group	No		
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 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 (**)
<b>Before the acquisition/ sale under consideration, holding of:</b>			
a) Shares carrying voting rights	4,87,566	0.62%	0.62%
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)	4,87,566	0.62%	0.62%

<sup>1</sup> While the number of shares being sold by the Seller does not exceed 2% of the total voting rights in the Company, this disclosure is being made out of abundant precaution only for the limited purpose of sale of shares on March 5, 2024, on account of the sale of shares of the Company by the PAC of the Seller, when taken together with the sale of shares by the Seller, exceeding 2% of the total voting rights in the Company.

<sup>2</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 promoters or the promoter group of the Company. Lake District and Kedaara AIF are PACs in relation to each other only for the limited purpose of sale of shares dated March 5, 2024.

<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired/sold	1,56,959	0.20%	0.20%
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	1,56,959	0.20%	0.20%
e) Total (a+b+c+d)			
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	3,30,607	0.42%	0.42%
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	3,30,607	0.42%	0.42%
e) Total (a+b+c+d)			
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 5, 2024		
Equity share capital / total voting capital of the TC before the said acquisition/ 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 acquisition/ 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		



(\* ) 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 Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1**

A handwritten signature in blue ink, appearing to read "Rishiraj Khajanchi", written over a horizontal line.

**Rishiraj Khajanchi**

**Signature of the seller / Authorised Signatory**