



July 1, 2025

To,

The Compliance Officer
Aavas Financiers Limited
201-202, 2nd Floor, Southend
Square, Mansarovar Industrial
Area, Jaipur-302020

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

**The National Stock Exchange
of India Limited**
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex,
Bandra (East) Mumbai, India
400 051

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

Dear Sir/Ma’am,

This is to inform you that Partners Group ESCL Limited and Partners Group Private Equity (Master Fund), LLC (the “**Sellers**”) have sold 59,78,718 equity shares of the face value of INR 10 each and 26,23,753 equity shares of the face value of INR 10 each respectively of Aavas Financiers Limited (“**Target Company**”), representing 7.55% and 3.31% respectively of the total issued and paid-up equity share capital of the Target Company, by way of off market transfer which took place on June 30, 2025 (the “**Sale**”) pursuant to the terms of the separate share sale agreements dated August 10, 2024 entered into by each of the Sellers with the Target Company and Aquilo House Pte. Ltd.

We enclose with this letter, a disclosure of the change in the shareholding of the Sellers in the Target Company, pursuant to the Sale in the prescribed format under Regulation 29(2) of the SEBI Takeover Regulations.

You are requested to kindly take the same on record.

Thanking you.

Yours sincerely,

For **Partners Group ESCL Limited**

A handwritten signature in dark ink, appearing to read 'Carl Rodrigues', is written over a horizontal line.

Name: Carl Rodrigues

Title: Director



Name: NICHOLAS PRICHARD

Title: Director

For and on behalf of **Partners Group Private Equity (Master Fund), LLC**

By: Partners Group (USA) Inc., its member and investment manager

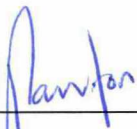
By: Partners Group AG, under power of attorney

A handwritten signature in blue ink, appearing to read 'S. Staples', written over a horizontal line.

Name:

Suzanne Staples
Authorised Signatory

Title:

A handwritten signature in blue ink, appearing to read 'J. Lawton', written over a horizontal line.

Name:

Jamin Lawton
Authorised Signatory

Title:

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

Name of the Target Company (TC)	Aavas Financiers Limited		
Name(s) of the acquirerseller and Persons Acting in Concert (PAC) with the acquirerseller	Sellers: - Partners Group ESCL Limited (“PG ESCL”) - Partners Group Private Equity (Master Fund), LLC (“Master Fund”)		
Whether the acquirerseller belongs to Promoter/Promoter group	PG ESCL was a promoter, and Master Fund a member of the promoter group of the Target Company. However, pursuant to the Sale, the Sellers have ceased to hold any equity shares of the Target Company and stand reclassified as ‘public’ shareholders of the Target Company in accordance with Regulation 31A(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
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 (**)
Before the acquisition/disposal under consideration, holding of: a) Shares carrying voting rights 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 acquirerseller to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a + b + c + d)	PG ESCL:	PG ESCL:	PG ESCL:
	a) 59,78,718	a) 7.55	a) 7.55
	b) Nil	b) Nil	b) Nil
	c) Nil	c) Nil	c) Nil
	d) Nil	d) Nil	d) Nil
	e) 59,78,718	e) 7.55	e) 7.55
	Master Fund:	Master Fund:	Master Fund:
	a) 26,23,753	a) 3.31	a) 3.31
	b) Nil	b) Nil	b) Nil
	c) Nil	c) Nil	c) Nil
	d) Nil	d) Nil	d) Nil
	e) 26,23,753	e) 3.31	e) 3.31

Details of acquisition/sale a) Shares carrying voting rights acquired /sold b) VRs acquired /sold otherwise than by shares 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 d) Shares encumbered /invoked/released by the acquirer /seller e) Total (a + b + c + d)	PG ESCL: a) 59,78,718 b) Nil c) Nil d) Nil e) 59,78,718 Master Fund: a) 26,23,753 b) Nil c) Nil d) Nil e) 26,23,753	PG ESCL: a) 7.55 b) Nil c) Nil d) Nil e) 7.55 Master Fund: a) 3.31 b) Nil c) Nil d) Nil e) 3.31	PG ESCL: a) 7.55 b) Nil c) Nil d) Nil e) 7.55 Master Fund: a) 3.31 b) Nil c) Nil d) Nil e) 3.31
After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer /seller c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer /seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition /sale e) Total (a + b + c + d)	PG ESCL: a) Nil b) Nil c) Nil d) Nil e) Nil Master Fund: a) Nil b) Nil c) Nil d) Nil e) Nil	PG ESCL: a) Nil b) Nil c) Nil d) Nil e) Nil Master Fund: a) Nil b) Nil c) Nil d) Nil e) Nil	PG ESCL: a) Nil b) Nil c) Nil d) Nil e) Nil Master Fund: a) Nil b) Nil c) Nil d) Nil e) Nil
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market sale		
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	June 30, 2025		
Equity share capital / total voting capital of the TC before the said acquisition /sale*	INR 79,15,69,050 consisting of 7,91,56,905 equity shares of face value of INR 10 each		

Equity share capital/ total voting capital of the TC after the said acquisition /sale*	INR 79,15,69,050 consisting of 7,91,56,905 equity shares of face value of INR 10 each
Total diluted share/voting capital of the TC after the said acquisition /sale**	INR 79,15,69,050 consisting of 7,91,56,905 equity shares of face value of INR 10 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 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 Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Target Company.

For Partners Group ESCL Limited



Name: Carl Rodrigues

Title: Director

Place: LONDON

DATE: JULY 1, 2025



Name: NICHOLAS PRICHARD

Title: Director

Place: SINGAPORE

DATE: JULY 1, 2025

For and on behalf of Partners Group Private Equity (Master Fund), LLC

By: Partners Group (USA) Inc., its member and investment manager

By: Partners Group AG, under power of attorney

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

Name: Suzanne Staples
Title: Authorised Signatory

Place: GUERNSEY

DATE: JULY 1, 2025

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

Name: Jamin Lawton
Title: Authorised Signatory

Place: GUERNSEY

DATE: JULY 1, 2025