



SBI MUTUAL FUND
A PARTNER FOR LIFE

SBI Funds Management Limited
A joint venture between SBI & AMUNDI
(CIN - U65990MH1992PLC065289)

FM/CS/2025/95

March 19, 2025

Mr. Saurabh Sharma
Company Secretary & Compliance Officer
AAVAS Financiers Ltd
201-202, South End Square, 2nd Floor,
Mansarovar Industrial Area,
Jaipur, Rajasthan, 302020

Dear Sir,

Sub: Reporting under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We wish to inform you that there has been a change in the shareholding of SBI Mutual Fund under its various schemes, in your company decreasing by more than 2% from the previous disclosure made by us under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, vide our letter no. FM/CS/2024/88 dated March 06, 2024, wherein the reported holding was 8.8605% of the paid-up share capital of your Company.

SBI Mutual Fund, under its various schemes, has disposed 75,44,069 shares via offer for sale and acquired 58 shares (Net Sale 75,44,011 shares) representing 9.5313% of the paid-up share capital of your Company. The final holding of SBI Mutual Fund, under its various schemes, as at the close of business hours on March 18, 2025, was 44,129 shares which is 0.0558% of the paid-up share capital of your Company.

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the required disclosure, as prescribed in the said regulations.

Thanking you,

Yours faithfully,

For SBI Funds Management Limited


Chief Compliance Officer & Company Secretary

Encl: As above

- | | |
|--|----------------------------------|
| c.c. 1. National Stock Exchange of India Limited | 2. General Manager |
| Listing Department | Department of Corporate Services |
| Exchange Plaza, | BSE Limited |
| Plot no. C/1, G Block, | Phiroze Jeejeebhoy Towers, |
| Bandra-Kurla Complex, | Dalal Street, |
| Bandra (East), | Mumbai - 400 001. |
| Mumbai - 400 051. | |

Trustee: **SBI Mutual Fund Trustee Company Private Limited** (CIN: U65991MH2003PTC138496)

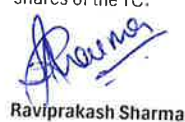
9th Floor, Crescenzo, Plot C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: +91 22 61793000 | Fax: +91 22 67425687-91 | Website: www.sbimf.com

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	AAVAS FINANCIERS LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SBI Mutual Fund under its various schemes		
3. Whether the acquirer belongs to Promoter/Promoter group	N.A.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd / National Stock Exchange of India Ltd		
5. 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	75,88,140	9.5870%	N.A.
b) Share in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
Total (a+b+c+d)	75,88,140	9.5870%	N.A.
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	75,44,011	9.5313%	N.A.
b) VRs acquired /sold otherwise than by shares	N.A.	N.A.	N.A.
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	N.A.	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the acquirer	N.A.	N.A.	N.A.
Total (a+b+c+d)	75,44,011	9.5313%	N.A.
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	44,129	0.0558%	N.A.
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
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.	N.A.	N.A.	N.A.
Total (a+b+c+d)	44,129	0.0558%	N.A.
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Tendered in Open Offer 7,544,069 shares and Market Purchase 58 shares		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Net Sell of 7,544,011 shares on 18-March-2025		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 79,14,99,460 (consisting of 7,91,49,946 equity shares of face value of Rs. 10 each).		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 79,14,99,460 (consisting of 7,91,49,946 equity shares of face value of Rs. 10 each).		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	N.A.		

(*) 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 listing Agreement.

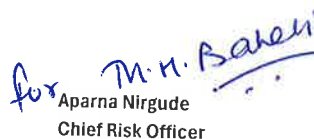
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Raviprakash Sharma
Chief Dealer

Signature of the acquirer/ seller/ Authorised Signatory

Place: Mumbai

Date: 19-March-2025


M.H. Bakeni
Aparna Nirgude
Chief Risk Officer