

NAV Capital VCC

Unique Entity Number – T22VC0064F

(A Variable Capital Company incorporated in the Republic of Singapore)
(the "VCC")

Date: 25.02.2025

NSE Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/Madam

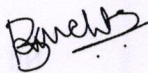
Sub: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

I, Mr. Bishir Kantilal Mehta, Authorised Officer of the NAV CAPITAL VCC - NAV CAPITAL EMERGING STAR FUND here by submit the disclosure Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regards to the acquisition of 8,08,625 Equity Shares of the M/s. Avro India Limited on February 11, 2025, through Preferential allotment.

Please Find attached disclosure for your reference.

Thanking You,

Yours faithfully,



On Behalf of NAV Capital VCC-NAV Capital Emerging Star Fund

Name: Bishir Kantilal Mehta

Designation: Director

CC TO:

Avro India Limited,

A-7/36-39, South of GT Road Industrial Area,
Electrosteel Casting Compound,
Ghaziabad-201009, Uttar Pradesh

NAV Capital VCC

Unique Entity Number – T22VC0064F

(A Variable Capital Company incorporated in the Republic of Singapore)
(the "VCC")

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Avro India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	NAV Capital VCC-NAV Capital Emerging Star Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE)		
Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity 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)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired	808625	6.07	6.07
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying	Nil	Nil	Nil

NAV Capital VCC

Unique Entity Number – T22VC0064F

(A Variable Capital Company incorporated in the Republic of Singapore)
(the "VCC")

category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil 808625	Nil 6.07	Nil 6.07
e) Total (a+b+c+/-d)			
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	808625	6.07	6.07
b) VRs otherwise than by equity 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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil 808625	Nil 6.07	Nil 6.07
e) Total (a+b+c+d)			
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The equity shares so allotted will rank pari-passu.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	11.02.2025		
Equity share capital / total voting capital of the TC before the said acquisition	107357300		
Equity share capital/ total voting capital of the TC after the said acquisition	133110500		
Total diluted share/voting capital of the TC after the said acquisition	133110500		

NAV Capital VCC

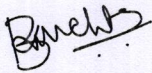
Unique Entity Number – T22VC0064F

(A Variable Capital Company incorporated in the Republic of Singapore)
(the "VCC")

Part-B***

Name of the Target Company: Avro India Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group
NAV Capital VCC-NAV Capital Emerging Star Fund	No



Signature of the acquirer / Authorised

Signatory Place: Singapore

Date: 25.02.2025

Note:

(*) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.