

Date: October 4, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE - Scrip Code: 533228	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051. NSE - Symbol - BHARATFIN
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Dear Sirs,

Sub: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SAST”).

We, (i) Route One Fund I, L.P., (ii) Route One Fund II, L.P., and (iii) Route One Offshore Master Fund, L.P., are registered as foreign portfolio investors with the Securities and Exchange Board of India (“SEBI”) under the SEBI (Foreign Portfolio Investors) Regulations, 2014, and our registration nos. are set out below:

- (i) Route One Fund I, L.P.: INUSFP178617;
- (ii) Route One Fund II, L.P.: INUSFP178717; and
- (iii) Route One Offshore Master Fund, L.P.: INCYFP178817.

Each of the entities set out above qualify as ‘persons acting in concert’ with each other in terms of the SAST.

We wish to inform you that we have acquired certain equity shares of face value of INR 10 each (“**Equity Shares**”) of Bharat Financial Inclusion Limited (“**Company**”) on October 1, 2018 (details set out below) and our aggregate holding in the Company post such acquisition is 5.19% of the total fully paid-up equity share capital of the Company:

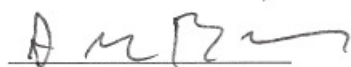
- (i) 97,926 Equity Shares acquired by Route One Fund I, L.P.;
- (ii) 3,431 Equity Shares acquired by Route One Fund II, L.P.; and
- (iii) 257,243 Equity Shares acquired by Route One Offshore Master Fund, L.P.

Enclosed herewith is the relevant disclosure under Regulation 29(1) of the SAST.

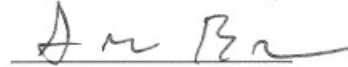
Request you to take on record and acknowledge receipt of the same.

Yours sincerely,

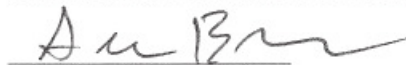
1. For **Route One Fund I, L.P.**


Sean Barron
Authorised Signatory

2. For **Route One Fund II, L.P.**


Sean Barron
Authorised Signatory

3. For **Route One Offshore Master Fund, L.P.**


Sean Barron
Authorised Signatory

Encl.: a/a

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)	Bharat Financial Inclusion Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirers:</u> 1. Route One Fund I, L.P. 2. Route One Fund II, L.P. 3. Route One Offshore Master Fund, L.P.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) BSE Limited (BSE) 2) National Stock Exchange of India Limited		
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	(i) Route One Fund I, L.P.: 3,248,997 (ii) Route One Fund II, L.P.: 73,797 (iii) Route One Offshore Master Fund, L.P.: 3,574,057	(i) 2.33% (ii) 0.05% (iii) 2.56%	(i) 2.33% (ii) 0.05% (iii) 2.56%
(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)	6,896,851	4.94%	4.94%
Details of acquisition			
a) Shares carrying voting rights acquired	(i) Route One Fund I, L.P.: 97,926 (ii) Route One Fund II, L.P.: 3,431 (iii) Route One Offshore Master Fund, L.P.: 257,243	(i) 0.07% (ii) 0.00% (iii) 0.18%	(i) 0.07% (ii) 0.00% (iii) 0.18%

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 voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	358,600	0.25%	0.25%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	(i) Route One Fund I, L.P.: 3,346,923 (ii) Route One Fund II, L.P.: 77,228 (iii) Route One Offshore Master Fund, L.P.: 3,831,300	(i) 2.40% (ii) 0.05% (iii) 2.74%	(i) 2.40% (ii) 0.05% (iii) 2.74%
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	Nil	Nil
e) Total (a+b+c+d)	7,255,451	5.19%	5.19%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc).	Open market purchase		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares with voting rights		
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.	October 1, 2018		
Equity share capital / total voting capital of the TC before the said acquisition	INR 1,394,258,140 consisting of 139,425,814 equity shares of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,394,258,140 consisting of 139,425,814 equity shares of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 1,394,258,140 consisting of 139,425,814 equity shares of INR 10 each		

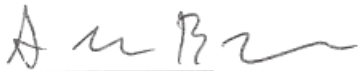
Part-B***

Name of the Target Company: Bharat Financial Inclusion Limited

Signature of the acquirer / Authorised Signatory



Sean Barron
Authorised Signatory of Route One Fund I, L.P.



Sean Barron
Authorised Signatory of Route One Fund II, L.P.



Sean Barron
Authorised Signatory of Route One Offshore Master Fund, L.P.

Place: **San Francisco, CA, USA**

Date: **October 4, 2018**

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.