

**Ref No.: AAVAS/SEC/2023-24/809**

**Date: December 22, 2023**

<b>To,</b> <b>The National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Mumbai – 400051</b>  <b>Scrip Symbol: AAVAS</b>	<b>To,</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street,</b> <b>Mumbai – 400001</b>  <b>Scrip Code: 541988</b>
---	--

Dear Sir/Madam,

**Sub: Outcome of Executive Committee Meeting of Board of Directors of the Company and Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

Pursuant to the provisions of Regulation 30 of the SEBI LODR Regulations, we wish to inform you that the Executive Committee of the Board of Directors of the Company at their Meeting held today i.e. December 22, 2023 has pursuant to the authority entrusted by the Board of Directors and within the limits as approved by the Members of the Company vide Special Resolution passed at the 13<sup>th</sup> Annual General Meeting held on July 19, 2023 inter-alia approved the issuance of up to 6,500 rated, unlisted, senior, secured, redeemable, Non-Convertible Debentures (“NCDs”) having a face value of INR 10,00,000 (Indian Rupees Ten lakh) each, aggregating up to an amount of INR 650.00 crore (Indian Rupees Six hundred and Fifty crore Only) on a Private Placement basis, in accordance with the provisions of Companies Act, 2013 and other applicable Regulations.

**The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as follows:**

Type of Securities	Rated, unlisted, secured, redeemable, Non-Convertible Debentures
Type of the Issue	Private Placement
Size of Issue	Issuance of up to 6,500 rated, unlisted, secured, redeemable, Non-Convertible Debentures (“NCDs”) having a face value of INR 10,00,000 (Indian Rupees Ten lakh) each, aggregating up to an amount of INR 650.00 crore (Indian Rupees Six hundred and Fifty crore Only) on a Private Placement basis.
Whether proposed to be listed? If Yes, Name of Stock Exchange	No
Tenor of the instrument	5 years from the deemed date of allotment
Date of allotment	As may be decided by the Company

Date of maturity	5 years from the deemed date of allotment
Coupon/interest offered	Final Rate to be decided at the time of Disbursement.
Schedule of payment of coupon/interest and principal charge/security, if any, created over the assets;	Coupon is payable semi-annually. Secured by a first ranking and exclusive security interest over specified eligible receivables of the Company to provide security cover of 1.10 times of the Outstanding NCDs and accrued interest during the tenure of the NCD.
Special right / interest/ privileges attached to the instrument and changes thereof;	Not Applicable
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	2% over the applicable coupon rate
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Nil
Details of redemption of debentures	Bullet repayment on the Maturity Date.
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Please note that the said Meeting commenced at 12:00 P.M. (IST) and concluded at 12:12 P.M. (IST).

You are requested to take the same on record.

Thanking You,

**For Aavas Financiers Limited**

**SHARAD PATHAK**  
**COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER**  
**(FCS-9587)**