

Ref.No. AAVAS/SEC/2022-23/838

Date: February 02, 2023

To, The National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400051 Scrip Symbol: AAVAS	To, BSE Limited Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Scrip Code: 541988
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Dear Sir/ Ma'am,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015

In accordance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("**SEBI LODR Regulations, 2015**") read with Para A of Part A of Schedule III to the Regulations, we would like to inform you that:

The Board of Directors of the Company at its meeting held today February 02, 2023, has approved the appointment of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657) as the Chief Executive Officer of the Company with effect from February 02, 2023.

Mr. Sushil Kumar Agarwal (DIN: 03154532) will continue in his position as the Managing Director of the Company.

A brief profile of Mr. Sachinderpalsingh Jitendrasingh Bhinder is enclosed herewith, along with a communication from the Company in this regard.

The details as required under Regulation 30 of the SEBI LODR Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given below:

Sr. No	Disclosure Requirements	Details
1.	Reason for Change viz. appointment / resignation	Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657) has been appointed as the Chief Executive Officer of the Company with effect from February 02, 2023. Mr. Sushil Kumar Agarwal (DIN: 03154532) will continue in his position as the Managing Director of the Company.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	February 02, 2023 Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657) has been appointed as Chief Executive Officer of the Company for a period of 5 years.
3.	Brief profile (in case of appointment)	As given below

4.	Disclosure of relationships between directors (in case of appointment of a Director)	N/A
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BRIEF PROFILE OF MR. SACHINDER BHINDER

Mr. Sachinder Bhinder has extensive experience in banking, financial services and insurance, with over 25 years of relevant working experience. Mr. Bhinder has had significant leadership roles at a variety of leading financial institutions, with full P&L management, business incubation, business development, compliance and governance responsibilities.

Mr. Bhinder most recently served as the CEO of Aavas' MSME business. Previously, he worked for 16 years with Kotak Mahindra Bank Limited, serving as Executive Vice President, SME & Retail Assets and Home Finance & Cross Sell. He has in-depth knowledge of the Mortgage Finance business, and successfully led the business across various market cycles. He has also played a key role in setting up the cross-sell business for Kotak's retail asset products, including Working Capital (Retail SME & MSME), Business Loans, Mortgage Finance, Rural Housing, LAS and Credit Cards.

Mr. Bhinder's professional experience of 25+ years is as follows:

- CEO of Aavas MSME Business (since January 2020)
- Kotak Mahindra Bank Limited, Executive Vice President, SME & Retail Assets and Home Finance & Cross Sell (2004 - 2019)
- ICICI Lombard General Insurance Co. Ltd , Zonal Head (2002 - 2004)
- Standard Chartered Finance Limited, Area Head (2001 - 2002)
- HDFC Limited, Senior Officer (1998 - 2001)
- ION Exchange India Limited (1995 - 1996)

This is for your information and proper dissemination.

Thanking You,
FOR AAVAS FINANCIERS LIMITED

SHARAD PATHAK
COMPANY SECRETARY AND COMPLIANCE OFFICER
(FCS-9587)

Aavas 3.0 – Continued Journey of Becoming India’s Most Respected Affordable Housing Finance Business

Jaipur, 2nd February 2023: Aavas Financiers started its journey in 2011 as AU Housing, a subsidiary of the erstwhile AU Financiers (Aavas 1.0). Aavas since evolved into a standalone business under the ownership of private equity sponsors, and subsequently went public in 2018 (Aavas 2.0). The Company is now continuing its evolution, and has embarked on the journey to becoming a true institution, and one of India’s largest affordable housing finance players (Aavas 3.0).

As part of Aavas 3.0, in order to create additional leadership bandwidth and allow for better focus on both long-term strategy and day-to-day execution, the role of the Managing Director & CEO will be split into two distinct roles. **Mr. Sushil Kumar Agarwal** will continue in his role as **Managing Director** of the Company and concentrate on the overall strategy and vision for the organization and identify new vectors of growth for Aavas.

Mr. Sachinder Bhinder is being elevated as **Chief Executive Officer** of the Company, and will focus on driving the day-to-day business. Mr. Bhinder has been with Aavas for over 3 years, as Chief Executive Officer of Aavas’ MSME business. He previously served as EVP and Business Head of Home Finance at Kotak Mahindra Bank, where he built an ~INR 40,000cr AUM business.

Additionally, the Board has elevated **Mr. Ghanshyam Rawat** to **President & Chief Financial Officer**, **Mr. Ashutosh Atre** to **President & Chief Risk Officer** and **Mr. Surendra Kumar Sihag** to **Chief Collections Officer**.

The updated leadership structure is designed to allow for the accelerated achievement of Aavas’ long-term vision.

Thanking You,
FOR AAVAS FINANCIERS LIMITED

SHARAD PATHAK
COMPANY SECRETARY AND COMPLIANCE OFFICER
(FCS-9587)