

Ref. No. AAVAS/SEC/2023-24/570

Date: September 28, 2023

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on September 28, 2023

Pursuant to Regulation 30 and other applicable provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations, 2015**"), this is to inform you that on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on September 28, 2023 has *inter-alia*, considered and approved the following:

1. Appointment of Mr. Sharad Pathak as the Chief Compliance Officer (CCO) of the Company for a period of 3 years starting from October 01, 2023, pursuant to the RBI circular No. DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 on Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs read with RBI circular No. DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022 ("**RBI Guidelines**") and re-designated him as Company Secretary and Chief Compliance Officer.
2. "Aavas Financiers Limited-Performance Stock Option Plan- 2023" ("**PSOP-2023**") to create, offer, grant, issue and allot options exercisable into not more than 3,50,000 (three lakh fifty thousand only) Equity Shares of Rs. 10/- each of the Company, subject to the approval of Shareholders as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62 of the Companies Act, 2013 read with rules made thereunder.

Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (to the extent applicable and available) is enclosed as **Annexure-1**.

Please note that the said Board Meeting commenced at 03:10 P.M. (IST) and concluded at 03:35 P.M. (IST).

The above information is also available on the website of the Company at www.aavas.in

You are requested to take the same on your record.

Thanks & Regards,

For Aavas Financiers Limited

Sachinderpalsingh Jitnedrasingh Bhinder
Managing Director and CEO
DIN: 08697657

Annexure-1

1. Appointment of Mr. Sharad Pathak as Chief Compliance Officer:

Sr. No.	Disclosure Requirements	Details
1.	Reason for change (appointment)	Mr. Sharad Pathak, Company Secretary and Compliance officer of the Company has also been appointed as the Chief Compliance Officer (CCO) pursuant to RBI Guidelines.
2.	Date of appointment & term of appointment	Appointment for a term of 3 (three) years with effect from October 01, 2023 on terms and conditions as decided by the Board of Directors.
3.	Brief profile	Mr. Sharad Pathak, is a Company Secretary and Compliance Officer and Key Managerial Personnel of the Company. He is associated with the Company since 2012. He holds a degree in B.COM(Hons), LLB from Rajasthan University and is a fellow Company Secretary (FCS:9587), having 12+ years of experience in Regulatory Compliance, Corporate Laws, Legal, fund raising through IPO, NCDs and preferential issue, Corporate Governance, Compliance Strategy, Regulatory Inspections (RBI / SEBI / IRDAI), Listing Compliance, etc.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

2. Aavas Financiers Limited-Performance Stock Option Plan- 2023 ("PSOP-2023")

Sr. No.	Disclosure Requirements	Details
1.	Brief details of options granted	Up to 3,50,000 Options to be granted to the eligible Employees in one or more tranches as may be determined by the Board of Directors including Nomination and Remuneration Committee.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	The scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	3,50,000 Equity Shares
4.	Pricing formula	Exercise Price per option shall be the face value of Shares of the Company i.e Rs. 10 per share.
5.	Options vested	Not applicable as of now
6.	Time within which option may be exercised	Within a period of 4 (four) years from the date of each Vesting of stock options.
7.	Options exercised	Not applicable as of now
8.	Money realized by exercise of options	Not applicable as of now
9.	The total number of shares arising as a result of exercise of option	Not applicable as of now
10.	Options lapsed	Not applicable as of now
11.	Variation of terms of options	Not applicable as of now
12.	Brief details of significant terms	Significant terms will be disclosed in the Explanatory Statement forming part of the Postal Ballot Notice.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable as of now
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable as of now