

Ref. No. AAVAS/SEC/2023-24/787

Date: December 12, 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,

Sub: Grant of Performance Stock Option under "Performance Stock Option Plan- 2023"

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors has approved the grant of 71,044 number of Performance Stock Option ("Stock Option") under the "Performance Stock Option Plan- 2023" ("Plan" or "PSOP- 2023") by way of Circular Resolution passed on Tuesday, December 12, 2023.

The details pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-1**

Date and time of occurrence of event/information: December 12, 2023 at 6:13 P.M.

We request you to kindly take note of the same.

Thanking You,

For Aavas Financiers Limited

**Sharad Pathak
Company Secretary & Chief Compliance Officer
(FCS-9587)**

Encl. a/a

ANNEXURE-1

The general terms and conditions of the said grant are as follows:

S.NO	Particulars	Details	
1.	Brief Details of Option Granted	71,044 Stock Options have been granted to eligible Employees on such terms as decided by Nomination & Remuneration Committee	
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Yes	
3.	Total number of shares covered by these options	71,044 Equity Shares	
4.	Pricing Formula	As per the PSOP-2023	
5.	Option Vested/Vesting Schedule	Year of vesting	% of vesting
		1 st anniversary from the date of grant	25% of options granted
		2 nd anniversary from the date of Grant	25% of options granted
		3 rd anniversary from the date of Grant	25% of options granted
		4 th anniversary from the date of Grant	25% of options granted
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.	Option exercised	NIL (as on date of granting of option)	
8.	Money realized by exercise of options	NIL (as on date of granting of option)	
9.	The total number of shares arising as a result of exercise of option	NIL (as on date of granting of option)	
10.	Options lapsed	NIL (as on date of granting of option)	
11.	Variation of terms of options	NIL (as on date of granting of option)	
12.	Brief details of significant terms	As defined in PSOP-2023	
13.	Subsequent changes or cancellation or exercise of such options	N.A.	
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.	