

**Ref No: AAVAS/SEC/2023-24/218**

**Date: May 10, 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>
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Dear Sir/Madam,

Sub: Submission of Voting Results & Scrutinizer's Report of Postal Ballot of Aavas Financiers Limited

Ref: Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

This is in continuation to our letter dated April 06, 2023 vide reference no. AAVAS/SEC/2023-24/84 regarding submission of Notice of Postal Ballot for seeking approval of the Shareholders of the Company on the resolutions as set out in the Notice of Postal Ballot dated April 03, 2023 ("Notice") and pursuant to Regulation 30 and 44(3) of SEBI LODR Regulations, please find enclosed herewith following disclosures:

- Announcement of Voting Results by the Company Secretary and Compliance Officer, duly authorized by the Chairperson
- Scrutinizer's Report on remote e-voting

The above information is also being uploaded on the Company's website at [www.aavas.in](http://www.aavas.in)

You are requested to take the same on record.

Thanking you

**For Aavas Financiers Limited**

**Sharad Pathak**  
**Company Secretary & Compliance Officer**  
**(FCS-9587)**  
**Enclosed: a/a**



SAPNE AAPKE, SAATH HAMAARA

Announcement of result of resolution as set out in the Postal Ballot Notice dated April 03, 2023 by Company Secretary and Compliance officer as authorized by Chairperson

Pursuant to the provisions of Section 108, 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended from time to time and the circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), from time to time, the Aavas Financiers Limited ("Company") had dispatched the Postal Ballot Notice dated April 03, 2023 by e-mail to all Members appearing in the records of the Company or depository(ies)/ depository participants as on Friday, 31<sup>st</sup> March, 2023 ("cut-off date") to accord the approval of Members in respect of following resolution:

Special Resolutions:

- (a) Repricing of Stock Options granted under Equity Stock Option Plan for Employees-2020 (ESOP-2020)
- (b) Repricing of Stock Options granted under Equity Stock Option Plan for Employees-2021 (ESOP-2021)
- (c) Repricing of Stock Options granted under Equity Stock Option Plan for Employees-2022 (ESOP-2022)

The remote e-voting period commenced on Sunday, April 09, 2023 (9:00 A.M. IST) and ended on Monday, May 08, 2023 (5.00 P.M. IST). During this period, Shareholders of the Company holding shares as on the cut-off date casted their vote electronically. After due scrutiny of all the votes casted through remote e-voting, the Scrutinizer, Mr. Shashikant Tiwari (Membership No. F11919), Partner of Chandrasekaran & Associates, Company Secretaries (Firm Registration No.: P1988DE002500), submitted his report dated May 09, 2023.

I, Sharad Pathak, Company Secretary and Compliance Officer of the Company, duly authorized by the Chairperson of the Company have received and accepted the Scrutinizer's Report and announcing the result of the Postal Ballot on the resolution as set out in the said Notice and considered by the Members of the Company through Postal Ballot. The details of the voting results of the Postal Ballot conducted through electronic means is enclosed as Annexure 'A' and the Scrutinizer's Report on Postal Ballot pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 is enclosed as Annexure 'B'.

Based on the Scrutinizer's Report, we hereby inform that the Resolution(s) as set out in the Notice of Postal Ballot could not attain the requisite majority as a special resolution, as the number of votes cast in favour of the resolution were less than three times the number of votes cast against.

The voting results and the Scrutinizer's Report are being uploaded on the Company's website at [www.aavas.in](http://www.aavas.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and records.

Thanking You,

**For Aavas Financiers Limited**

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

**AAVAS FINANCIERS LIMITED**

CIN NO.: L65922RJ2011PLC034297

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square,  
Mansarovar Industrial Area, Jaipur - 302020

Tel: +91 141 661 8888 | E-Mail: [info@aavas.in](mailto:info@aavas.in), Website: [www.aavas.in](http://www.aavas.in)



**ANNEXURE-A**

**Details of the voting results by Postal Ballot process pursuant to Regulation 44(3) of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Date of Postal Ballot Notice</b>	April 03, 2023
<b>Record Date</b>	March 31, 2023
<b>Total number of shareholders on record date</b>	62,093
<b>No. of shareholders present in the meeting either in person or through proxy</b> a) Promoters and Promoter group b) Public	NA (Postal Ballot by remote e-voting)
<b>No. of shareholders attended the meeting through video conferencing</b> a) Promoters and Promoter group b) Public	NA (Postal Ballot by remote e-voting)
<b>No. of resolution in the meeting/Postal Ballot</b>	3



SAPNE AAPKE, SAATH HAMAARA

## AAVAS FINANCIERS LIMITED

Resolution Required : (Special)		1 - REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OTPION PLAN FOR EMPLOYEES – 2020						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	30946062	30946062	100.0000	30946062	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>30946062</b>	<b>100.0000</b>	<b>30946062</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	40584429	34136982	84.1135	2085336	32051646	6.1087	93.8913
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>34136982</b>	<b>84.1135</b>	<b>2085336</b>	<b>32051646</b>	<b>6.1087</b>	<b>93.8913</b>
Public Non Institutions	E-Voting	7526383	1535311	20.3991	915889	619422	59.6549	40.3451
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1535311</b>	<b>20.3991</b>	<b>915889</b>	<b>619422</b>	<b>59.6549</b>	<b>40.3451</b>
<b>Total</b>		<b>79056874</b>	<b>66618355</b>	<b>84.2664</b>	<b>33947287</b>	<b>32671068</b>	<b>50.9579</b>	<b>49.0421</b>

On the basis of the above results, I hereby declare the result of the above resolution has not been passed by the requisite majority as a special resolution.

**Date: 10.05.2023**

**Place : Jaipur**

**Sharad Pathak**

**Company Secretary and Compliance Officer**

**AAVAS FINANCIERS LIMITED**

CIN NO.: L65922RJ2011PLC034297

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square,  
Mansarovar Industrial Area, Jaipur - 302020

Tel: +91 141 661 8888 | E-Mail: info@aavas.in, Website: www.aavas.in





SAPNE AAPKE, SAATH HAMAARA

## AAVAS FINANCIERS LIMITED

Resolution Required : (Special)		2 - REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OTPION PLAN FOR EMPLOYEES – 2021						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	30946062	30946062	100.0000	30946062	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>30946062</b>	<b>100.0000</b>	<b>30946062</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	40584429	34136982	84.1135	2085336	32051646	6.1087	93.8913
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>34136982</b>	<b>84.1135</b>	<b>2085336</b>	<b>32051646</b>	<b>6.1087</b>	<b>93.8913</b>
Public Non Institutions	E-Voting	7526383	1535311	20.3991	915889	619422	59.6549	40.3451
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1535311</b>	<b>20.3991</b>	<b>915889</b>	<b>619422</b>	<b>59.6549</b>	<b>40.3451</b>
<b>Total</b>		<b>79056874</b>	<b>66618355</b>	<b>84.2664</b>	<b>33947287</b>	<b>32671068</b>	<b>50.9579</b>	<b>49.0421</b>

On the basis of the above results, I hereby declare the result of the above resolution has not been passed by the requisite majority as a special resolution.

**Date: 10.05.2023**

**Place : Jaipur**

**Sharad Pathak**

**Company Secretary and Compliance Officer**

**AAVAS FINANCIERS LIMITED**

CIN NO.: L65922RJ2011PLC034297

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square,  
Mansarovar Industrial Area, Jaipur - 302020

Tel: +91 141 661 8888 | E-Mail: info@avas.in, Website: www.avas.in





SAPNE AAPKE, SAATH HAMAARA

## AAVAS FINANCIERS LIMITED

Resolution Required : (Special)		3 - REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OTPION PLAN FOR EMPLOYEES – 2022						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	30946062	30946062	100.0000	30946062	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>30946062</b>	<b>100.0000</b>	<b>30946062</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	40584429	34136982	84.1135	2085336	32051646	6.1087	93.8913
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>34136982</b>	<b>84.1135</b>	<b>2085336</b>	<b>32051646</b>	<b>6.1087</b>	<b>93.8913</b>
Public Non Institutions	E-Voting	7526383	1535311	20.3991	915128	620183	59.6054	40.3946
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1535311</b>	<b>20.3991</b>	<b>915128</b>	<b>620183</b>	<b>59.6054</b>	<b>40.3946</b>
<b>Total</b>		<b>79056874</b>	<b>66618355</b>	<b>84.2664</b>	<b>33946526</b>	<b>32671829</b>	<b>50.9567</b>	<b>49.0433</b>

On the basis of the above results, I hereby declare the result of the above resolution has not been passed by the requisite majority as a special resolution.

Date: 10.05.2023

Place : Jaipur

Sharad Pathak

Company Secretary and Compliance Officer

**AAVAS FINANCIERS LIMITED**

CIN NO.: L65922RJ2011PLC034297

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**SCRUTINIZERS' REPORT**

To

**AAVAS FINANCIERS LIMITED**

201-202, 2<sup>nd</sup> Floor, Southend Square,  
Mansarovar Industrial Area, Jaipur 302020,  
Rajasthan, India

**Sub: Scrutinizers' Report on postal ballot by way of remote e-voting/Voting by electronic means ("e-voting") conducted in terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended form time to time in respect of passing of the resolutions contained in the Notice dated April 03, 2023**

Dear Sir,

I, Shashikant Tiwari, Partner of M/s. Chandrasekaran Associates, Practicing Company Secretaries having office at 11F, Pocket IV, Mayur Vihar, Phase-1, New Delhi-110091, was appointed as Scrutinizer by the Board of Directors of Aavas Financiers Limited for scrutinizing the postal ballot by way of voting by e-voting means in respect of passing of the resolutions contained in the Postal Ballot Notice dated April 03, 2023 ("**Notice**") in a fair and transparent manner.

**I submit my report as under:**

1. The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the rules made thereunder including circular no. 14/2020, 17/2020, 20/2020 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022, dated April 8, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") with the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), relating to postal ballot by way of e-voting means.
2. My responsibility as scrutinizer is restricted to prepare a Scrutinizers' report of the votes casted by the members for the resolutions contained in the Notice, based on the data downloaded from website of National Securities Depository Limited ("**NSDL**"), i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), authorised agency engaged by the Company to provide e-voting facilities till the time fixed for closing of the voting process i.e. Monday, May 08, 2023, 5:00 P.M. (IST).
3. The Members of the Company as on the "cut-off date" i.e. Friday, March 31, 2023 were entitled to vote on the proposed resolutions to be passed through postal ballot by way of e-voting means as set-out in the Notice of Postal Ballot and their shareholding as on cut-off date has been reckoned for the purpose of arriving at the results of the postal ballot.



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4. The e-voting period remained open from Sunday, April 09, 2023, at 9:00 A.M. (IST) and ended at the close of working hours i.e. 5:00 P.M. (IST) on Monday, May 08, 2023 on the designated website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. On Thursday, April 06, 2023, the Company had completed the dispatch of Postal Ballot notice to those Members whose name(s) appeared in the Register of Members/ List of beneficial owners as on the recorded date i.e. March 31, 2023 received from Depositories i.e. National Securities Depository Limited ("**NSDL**"), Central Depository Services (India) Limited ("**CDSL**"), Registrars and Share Transfer Agent of the Company ("**RTA**") and whose e-mail id's were registered with the Depositories or with RTA. Pursuant to the MCA Circulars, the Company had dispatched the notice through e-mails only. The Company has not dispatched the postal ballot notice to those members whose e-mail IDs were not registered with the Company and/or Depositories.

However, the Company had also given an option in the Postal Ballot Notice, which was uploaded on the website of the Company ([www.aavas.in](http://www.aavas.in)), National Securities Depository Limited ("**NSDL**") ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) and also published by way of newspaper advertisements dated April 07, 2023 in "**Financial Express**" (English), all editions and "**Business Remedies**" (Hindi), Rajasthan edition, to the members to register their e-mail id's with the Company and/ or their depository participants.

6. In view of relaxation given by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Company has not dispatched physical ballot. Further, the Company has also not received any physical ballot form and accordingly, voting done through e-voting means only was considered for this report.
7. As per rule 20 read with rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 47 of listing regulations, Newspaper Advertisements with respect to Postal Ballot Notice were published by the Company in "**Financial Express**" (English), all editions and "**Business Remedies**" Rajasthan edition on April 07, 2023 informing about the completion of dispatch of Postal Ballot notice to those Members whose e-mail id's have been registered with the depositories or with RTA of the Company along with other related matters mentioned therein.
8. I had monitored the process of e-voting through the scrutinizer's secured link provided by NSDL through its designated website.
9. After completion of e-voting, votes casted by the Members, were unblocked in the presence of two witnesses, Mr. Aakarshit Jai and Ms. Kiranpreet Kaur who are not in the employment of the Company.
10. The particulars of report downloaded from the website of NSDL have been entered in a separate register maintained for the purpose of Postal Ballot.
11. Votes casted by the members through e-voting were reconciled with the records maintained by the RTA of the Company and authorizations lodged with the Company.





12. This report is based on votes casted through e-voting, which was downloaded from the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

13. After ascertaining the votes casted by e-voting, I hereby submit the result as under:



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "CHANDRASEKARAN ASSOCIATES" at the top, "NEW DELHI" in the center, and "COMPANY SECRETARIES" at the bottom. A small handwritten mark resembling the letter "K" is located to the right of the stamp.

**ITEM NO. 1: REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OPTION PLAN FOR EMPLOYEES-2020 (SPECIAL RESOLUTION)**

	Particulars	E-VOTING	
		Number of member(s) voted	Votes held by them
	Number of Members & Shares held by them	2,017	66,618,355
Less:	Number of Members & Invalid/Rejected Votes	0	0
Less:	Number of Members & abstained from voting	0	0
Less:	Number of Members & Votes not exercised	0	0
	<b>No. of Valid Votes Cast</b>	<b>2,017</b>	<b>66,618,355</b>

Particulars	E-VOTING		
	Number of members voted	Votes cast by them	% of total number of valid votes cast
Favour	176	33,947,287	50.96
Against	1841	32,671,068	49.04
<b>Total</b>	<b>2017</b>	<b>66,618,355</b>	<b>100.00</b>



**ITEM NO. 2: REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OPTION PLAN FOR EMPLOYEES-2021 (SPECIAL RESOLUTION)**

	Particulars	E-VOTING	
		Number of member(s) voted	Votes held by them
	Number of Members & Shares held by them	2,017	66,618,355
Less:	Number of Members & Invalid/Rejected Votes	0	0
Less:	Number of Members & abstained from voting	0	0
Less:	Number of Members & Votes not exercised	0	0
	<b>No. of Valid Votes Cast</b>	<b>2,017</b>	<b>66,618,355</b>

Particulars	E-VOTING		
	Number of members voted	Votes cast by them	% of total number of valid votes cast
Favour	176	33,947,287	50.96
Against	1841	32,671,068	49.04
<b>Total</b>	<b>2017</b>	<b>66,618,355</b>	<b>100.00</b>



**ITEM NO. 3: REPRICING OF STOCK OPTIONS GRANTED UNDER EQUITY STOCK OPTION PLAN FOR EMPLOYEES-2022 (SPECIAL RESOLUTION)**

	Particulars	E-VOTING	
		Number of member(s) voted	Votes held by them
	Number of Members & Shares held by them	2,017	66,618,355
Less:	Number of Members & Invalid/Rejected Votes	0	0
Less:	Number of Members & abstained from voting	0	0
Less:	Number of Members & Votes not exercised	0	0
	<b>No. of Valid Votes Cast</b>	<b>2,017</b>	<b>66,618,355</b>

Particulars	E-VOTING		
	Number of members voted	Votes cast by them	% of total number of valid votes cast
Favour	174	33,946,526	50.96
Against	1843	32,671,829	49.04
<b>Total</b>	<b>2,017</b>	<b>66,618,355</b>	<b>100.00</b>



14. Based on the aforesaid results, the resolutions as mentioned above has not been passed with requisite majority as a special resolution. Therefore, the Chairperson or any other person authorized by him may accordingly declare the result of Postal Ballot process.

Thanking You,  
Yours faithfully,

**For Chandrasekaran Associates  
Practicing Company Secretaries  
FRN: P1988DE002500  
Peer Review Certificate No.: 1428/2021**



Shashikant Tiwari  
Partner  
Membership No.: F11919  
Certificate of Practice No.: 13050  
UDIN: F011919E000276293



Date: May 09, 2023  
Place: Delhi

Countersigned by:  
For and on behalf of  
**Aavas Financiers Limited**

Chairperson or person authorized by him