

Ref. No. AAVAS/SEC/2022-23/962

Date: March 31, 2023

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

Dear Sir /Madam,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015-Grant of options under Equity Stock Option Plan for Employees 2016 "ESOP 2016-I"

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that the Nomination and Remuneration Committee of the Board of Directors *vide* Resolution passed by way of circulation on March 30, 2023 has approved the grant of 1,25,000 stock options to the eligible employee(s) of the Company under the Equity Stock Option Plan for Employees 2016 "ESOP 2016-I".

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 enclosed herewith as **Annexure-1**.

We request you to take the same on your record.

Thanking You,

For Aavas Financiers Limited

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

Encl. a/a

Annexure-1

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

Sr. No	Particulars	Details												
1	Brief Details of Option Granted	1,25,000 Stock Options have been granted to eligible Employee(s) 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	1,25,000 Equity shares												
4	Pricing Formula	As per ESOP 2016-I												
5	Option Vested/Vesting Schedule	<table border="1"> <thead> <tr> <th>Year of vesting</th> <th>% of vesting</th> </tr> </thead> <tbody> <tr> <td>1st anniversary from the date of grant</td> <td>20% of options granted</td> </tr> <tr> <td>2nd anniversary from the date of Grant</td> <td>20% of options granted</td> </tr> <tr> <td>3rd anniversary from the date of Grant</td> <td>20% of options granted</td> </tr> <tr> <td>4th anniversary from the date of Grant</td> <td>20% of options granted</td> </tr> <tr> <td>5th anniversary from the date of grant</td> <td>20% of options granted</td> </tr> </tbody> </table>	Year of vesting	% of vesting	1 st anniversary from the date of grant	20% of options granted	2 nd anniversary from the date of Grant	20% of options granted	3 rd anniversary from the date of Grant	20% of options granted	4 th anniversary from the date of Grant	20% of options granted	5 th anniversary from the date of grant	20% of options granted
		Year of vesting	% of vesting											
		1 st anniversary from the date of grant	20% of options granted											
		2 nd anniversary from the date of Grant	20% of options granted											
		3 rd anniversary from the date of Grant	20% of options granted											
		4 th anniversary from the date of Grant	20% of options granted											
5 th anniversary from the date of grant	20% 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	N.A.												
8	Money realized by exercise of options	N.A.												
9	The total number of shares arising as a result of exercise of option	1,25,000 Equity shares												
10	Options lapsed	N.A.												
11	Variation of terms of options	N.A.												
12	Brief details of significant terms	As defined in ESOP 2016-I												
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.												