

Ref. No. AAVAS/SEC/2024-25/568

Date: September 18, 2024

To, 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
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Dear Sir/Madam,

Sub: Outcome of Executive Committee Meeting of Board of Directors of the Company and Disclosure under Regulation 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Pursuant to the provisions of Regulation 30 and 51 of the SEBI LODR Regulations, we wish to inform you that the Executive Committee of the Board of Directors of the Company at their Meeting held today i.e. September 18, 2024 has pursuant to the authority entrusted by the Board of Directors and within the limits as approved by the Members of the Company vide Special Resolution passed at the 14th Annual General Meeting held on August 07, 2024 inter-alia approved the issuance of up to 63,000 Rated, Listed, Senior, Unsubordinated, Secured, Transferable, Redeemable, Indian Rupee Denominated Non-Convertible Debentures (“NCDs”) having a face value of INR 1,00,000 (Indian Rupees One lakh) each, aggregating up to an amount of INR 630.00 crore (Indian Rupees Six hundred and thirty crore) on a Private Placement basis, in accordance with the provisions of Companies Act, 2013, SEBI LODR Regulations, Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and other applicable Regulations.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as follows:

Type of Securities	Rated, Listed, Senior, Unsubordinated, Secured, Transferable, Redeemable, Indian Rupee denominated Non-Convertible Debentures
Type of the Issue	Private Placement
Size of Issue	Issuance of up to 63,000 Rated, Listed, Senior, Unsubordinated, Secured, Transferable, Redeemable, Indian Rupee denominated Non-Convertible Debentures having a face value of INR 1,00,000 (Indian Rupees one lakh) each, aggregating up to an amount of INR 630.00 crore (Indian Rupees Six hundred and Thirty crore Only) on a Private Placement basis.



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Whether proposed to be listed? If Yes, Name of Stock Exchange	The NCDs are proposed to be listed on the WDM segment of BSE Limited
Tenor of the instrument	5 years from the Reference Date. "Reference Date" being the date on which the subscription monies with respect to the NCDs is remitted by the debenture holders into the clearing corporation bank account, to be more particularly identified in the key information document to be issued in respect of the NCDs ("KID").
Date of allotment	To be identified in the KID
Date of maturity	5 years from the Reference Date ("Redemption Date").
Coupon/interest offered	The interest rate for each interest period will be Floating Interest Rate i.e. the sum of the (i) Floating Rate Spread; and (ii) the Benchmark Rate. Floating Rate Spread: shall mean the floating rate spread to be specified in the KID. Benchmark Rate: shall mean the rate for a benchmark determination date that will be the Financial Benchmarks India Private Limited's (FBIL) Mumbai Inter-Bank Outright Rate-Overnight Indexed Swap Rate (MIBOR-OIS) for a maturity period of 6 (six) months as published on FBIL's website as of 5:45 p.m., India Standard Time, on the day of the benchmark determination date, to be more particularly defined in the key information documents and/or other transaction documents. Final rate to be decided at the time of disbursement and to be more particularly defined in the key information documents and/or other transaction documents.
Schedule of payment of coupon/interest and principal	Schedule of payment of interest: Every 6 months from the Reference Date until the Redemption Date Schedule of payment of principal: 5 years from the Reference Date i.e. the Redemption Date.
Details of charge/security, if any, created over the assets;	A first ranking exclusive charge of at least 110% of the aggregate of the principal amount

AAVAS FINANCIERS LIMITED

CIN NO.: L65922RJ2011PLC034297

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	of the NCDs and the aggregate amount of interest due and payable in respect of the NCDs, by way of hypothecation over the identified receivables of the Company under its loan agreements with its borrowers as specified in the transaction documents to be executed in relation to the NCDs, including, the debenture trust deed and the deed of hypothecation.
Special right / interest/ privileges attached to the instrument and changes thereof;	To be specified in the KID
Details of delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Nil
Details of redemption of debentures (indicating the manner of redemption (whether out of profits or out of fresh issue)	Not Applicable
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

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Further, in reference to our letter No. AAVAS/SEC/2023-24/809, dated December 22, 2023, wherein we have informed about the issuance of up to 6,500 rated, unlisted, secured, redeemable, Non-Convertible Debentures on a Private Placement basis, in this respect, it is to state that Executive Committee in its meeting held today, also took note that, due to some administrative reasons, the process for said issuance could not be undertaken within the designated regulatory timeframe and considered it as null and void.

Please note that the said Meeting commenced at 4:00 p.m. (IST) and concluded at 4:15 p.m. (IST).

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For AAVAS FINANCIERS LIMITED

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