

Ref. No. AAVAS/SEC/2024-25/664

Date: October 15, 2024

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|---|---|
| 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: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015-Grant of Stock Options under the Equity Stock Option Plan for Employees-2016 ("ESOP-2016-I") and Performance Stock Option Plan- 2023 ("PSOP 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 89,500 and 1,22,139 Stock Option ("Stock Options") under the Equity Stock Option Plan for Employees-2016 ("ESOP-2016-I") and Performance Stock Option Plan- 2023 ("PSOP 2023") respectively, by way of Circular Resolution passed on Tuesday, October 15, 2024.

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: October 15, 2024 at 6:42 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- ESOP 2016-I | Details- PSOP 2023 |
|------|--|--|--|
| 1. | Brief Details of Option Granted | 89,500 Stock Options have been granted to eligible Employees on such terms as decided by Nomination & Remuneration Committee | 1,22,139 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 | Yes |
| 3. | Total number of shares covered by these options | 89,500 Equity Shares | 1,22,139 Stock Options |
| 4. | Pricing Formula | As per ESOP 2016-I | As per PSOP 2023 |
| 5. | Option Vested/Vesting Schedule | 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 | 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 |
| | | 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 | 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) | NIL (as on date of granting of option) |
| 8. | Money realized by exercise of options | NIL (as on date of granting of option) | 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) | NIL (as on date of granting of option) |
| 10. | Options lapsed | NIL (as on date of granting of option) | NIL (as on date of granting of option) |
| 11. | Variation of terms of options | NIL (as on date of granting of option) | NIL (as on date of granting of option) |
| 12. | Brief details of significant terms | As defined in ESOP 2016-I | As defined in PSOP 2023 |

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|-----|--|------|------|
| 13. | Subsequent changes or cancellation or exercise of such options | N.A. | N.A. |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of options | N.A. | N.A. |