

**Ref.No. AAVAS/SEC/2022-23/409**

**Date: July 21, 2022**

<b>To, National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400051</b>	<b>To, BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001</b>
<b>Scrip Symbol: AAVAS</b>	<b>Scrip Code: 541988</b>

Dear Sir/Madam,

**Subject: Proceedings/Outcome of the 12<sup>th</sup> Annual General Meeting of the Company**

This is to inform you that the 12<sup>th</sup> Annual General Meeting (“AGM”) of the Company for the financial year ended on March 31, 2022 was held on Thursday, July 21, 2022, at 3:30 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in compliance with guidelines / circulars issued by Ministry of Corporate Affairs (“MCA”) and Securities Exchange Board of India (“SEBI”) from time to time.

In this regard, please find enclosed the summary of the proceedings of the AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as **Annexure-I**.

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

You are requested to take the above on record.

Thanking You,

**For Aavas Financiers Limited**

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

**Encl: As above**



**AAVAS FINANCIERS LIMITED**

(Formerly known as “Au HOUSING FINANCE LIMITED”)

An ISO 9001: 2015 Certified Company | 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-I**

**Summary of the Proceedings of the 12<sup>th</sup> AGM of the Company held on Thursday, July 21, 2022**

The 12<sup>th</sup> Annual General Meeting ("AGM" / "MEETING") of the Company was held on Thursday, July 21, 2022, at 3.30 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the guidelines/circulars issued by Ministry of Corporate Affairs ("MCA") and Securities Exchange Board of India ("SEBI") from time to time and concluded at 04:08 P.M.

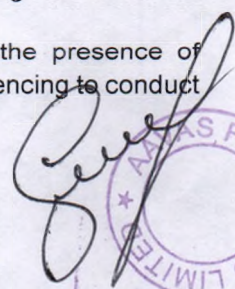

Mr. Sharad Pathak, Company Secretary & Compliance Officer of the Company commenced the Meeting and welcomed the Shareholders, representatives, invitees and Directors present at the Meeting.

In terms of Articles of Association of the Company, Mr. Sandeep Tandon, Independent Director and Chairperson of the Company chaired the meeting. All the Directors were present except Mr. Manas Tandon, who had expressed his inability to attend the Meeting due to his pre-occupancy.

<b>DIRECTORS AND KEY MANAGERIAL PERSONNEL IN ATTENDANCE</b>		
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Mr. Sandeep Tandon	Independent Director and Chairperson of Board and Stakeholders Relationship Committee
2.	Mr. Sushil Kumar Agarwal	Managing Director & CEO and Chairperson of Asset Liability Management Committee
3.	Mrs. Kalpana Iyer	Independent Director and Chairperson of Audit Committee
4.	Mrs. Soumya Rajan	Independent Director and Chairperson of Nomination & Remuneration Committee
5.	Mr. Ramachandra Kasargod Kamath	Nominee Director
6.	Mr. Vivek Vig	Nominee Director
7.	Mr. Nishant Sharma	Promoter Nominee Director
8.	Mr Kartikeya Dhruv Kaji	Promoter Nominee Director and Chairperson of Corporate Social Responsibility Committee
9.	Mr. Ghanshyam Rawat	Chief Financial Officer
10.	Mr. Sharad Pathak	Company Secretary and Compliance Officer

The representative of Statutory Auditors, Mr. Mukul Rathi Partner of M/s Walker Chandiook & Co LLP and Mr. Shashikant Tiwari Scrutinizer for the Meeting, and representative of Secretarial Auditor, M/s Chandrasekaran Associates were also present during the Meeting

With the permission of Chairperson, the Company Secretary confirmed the presence of requisite quorum at the commencement of the Meeting through Video Conferencing to conduct



the proceedings of the meeting and also ensured that the quorum was also present while transacting the business items of the Meeting.

Thereafter, the Company Secretary provided general instructions to the Shareholders participating in the Meeting. He also informed the Shareholders regarding availability of Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, Secretarial Auditor's Certificate on ESOP Scheme(s) and all other documents as referred in the AGM Notice were also made available for inspection in electronic mode.

The Company Secretary thereafter requested Mr. Sandeep Tandon, Independent Director and Chairperson of the Company to commence the proceedings of the meeting.

Mr. Sandeep Tandon, Independent Director and Chairperson of the Company chaired the proceedings of the Meeting and welcomed all the participants. In his address to the Shareholders, he stated that the Company has distinguished itself by creating a best-in-class housing finance Company and is emerging stronger and healthier in reaching new heights under the professional management of Mr Sushil Kumar Agarwal (MD & CEO) and the Board of Directors provided a distinctive business direction by adhering to the highest governance standards. Further, he also stated that Company's vision "Sapne Aapke, Saath Hamaara" focused on being a partner in that nation-building journey and Company has always taken a proactive role in working with communities and people at the ground level.

The Chairperson then requested Mr Sushil Kumar Agarwal, Managing Director and CEO of the Company to present the performance of the Company for the FY 2021-2022.

Mr Sushil Kumar Agarwal, addressed the Shareholders by stating the journey of eleven years was very challenging yet enlightening and expressed a sense of satisfaction about the Company's remarkable performance and further apprised that with an encouraging momentum, disbursements exceed Rs.1,10,000 Mn Assets Under Management (AUM) of FY 21-22 that have surpassed the pre COVID level.

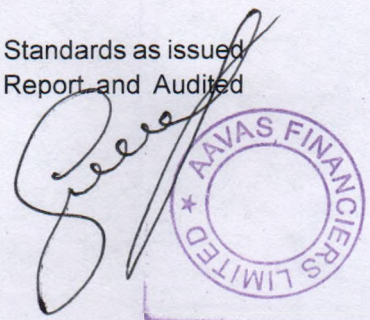
He updated with the following financial highlights for FY 2021-22:

- Assets Under Management grew 20.1 % YoY to Rs.1,13,502 Mn as on March 31, 2022
- PAT registered 23.1% YoY growth to Rs.2,903 Mn for FY 21-22
- Disbursements increased by 35.6% YoY to Rs.36,022 Mn
- ROA 3.6% & ROE was 13.7% for FY 21-22

Mr Sushil Kumar Agarwal then requested the Chairperson to further take up the proceedings of the Meeting.

The Chairperson while addressing the Shareholders mentioned that the Notice convening the AGM, Board's Report and Auditors Reports had already been sent to the Shareholders in the prescribed manner and through prescribed mode.

Pursuant to the provisions of the Companies Act, 2013 and the Secretarial Standards as issued by ICSI, the Chairperson took the Directors' Report, Secretarial Audit Report and Audited



The image shows a handwritten signature in black ink over a circular purple stamp. The stamp contains the text "AAVAS FINANCIERS LIMITED" around the perimeter and a small star symbol in the center. The signature is written in a cursive style.



Annual Financial Statements (Standalone and Consolidated) including Audit Reports bearing no qualification, observation, adverse remark or disclaimer as read.

He further took the following items except Item No. 5, being interested in Special Business as stated in the Notice of 12<sup>th</sup> AGM for consideration:

Item No.	Resolutions	Type of Resolution
1.	To consider and adopt: a. The audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon; and b. The audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the report of the Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr Ramchandra Kasargod Kamath (DIN: 01715073), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To appoint a Director in place of Mr Manas Tandon (DIN: 05254602), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	To consider and approve the Remuneration of Statutory Auditors of the Company for the Financial Year 2022-23.	Ordinary Resolution
Mr. Sandeep Tandon, being interested in item no. 5 of AGM recused himself as Chairperson of the meeting and with the permission of all the Directors present entrusted the proceeding of the Meeting to Mrs. Kalpana Iyer, Independent Director and Chairperson of the Audit Committee to chair the Meeting and transact the Item No. 5 of the AGM Notice.		
5.	To reappoint Mr. Sandeep Tandon (DIN: 00054553) as an Independent Director of the Company.	Special Resolution
Mr. Sandeep Tandon thanked Mrs. Kalpana Iyer for chairing the Meeting for item No. 5. Thereafter, Chairperson resumed the chair and proceeded with transacting the remaining items.		
6.	To approve an increase in the borrowing powers in excess of Paid-up Share Capital, Free Reserves and Securities Premium of the Company under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
7.	To approve the creation of charges on assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.	Special Resolution
8.	To approve the issuance of Non-Convertible Debentures, in one or more tranches/issuances on Private Placement Basis.	Special Resolution
9.	To approve "Equity Stock Option Plan for Employees 2022" ("ESOP-2022") of Aavas Financiers Limited.	Special Resolution

The image shows a handwritten signature in black ink over a purple circular stamp. The stamp contains the text 'AAVAS FINANCIERS LIMITED' around the perimeter. The signature is written in a cursive style across the stamp.



Then, the Chairperson asked the Company Secretary to further take up the proceedings. The Company Secretary then commenced the Question & Answer session. As no request was received from any shareholders for registration as speaker shareholder, moderator invited all the other Shareholders to ask any questions/provide any suggestions using "Communicate" section available on the VC/OAVM platform whose reply will be given by Mr Sushil Kumar Agarwal within 7 days from the conclusion of this Meeting.

He thereafter handed it over to the Chairperson for further proceedings. The Chairperson informed that the voting on the NSDL platform will continue to be available for the next 15 minutes after the conclusion of this Meeting. He also informed that Mr. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, was appointed as the Scrutinizer to supervise the e-voting process in a fair and transparent manner and issue their report.

He then apprised that the results of the remote e-voting and e-voting during the AGM, together with the Report of the Scrutinizer thereon, will be disclosed to the Stock Exchanges and displayed on the website of the Company within 2 working days and further authorized Mr. Sharad Pathak, Company Secretary and Compliance officer, to do the necessary compliance in this matter.

The Chairperson thanked everyone for attending the 12<sup>th</sup> AGM of the Company and declared the Meeting as concluded. He further requested Mr. Ghanshyam Rawat, Chief Financial Officer of the Company to propose the vote of thanks.

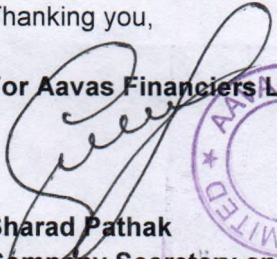

Mr. Ghanshyam Rawat in his statement thanks all the Employees, Directors, Auditors, Regulatory authorities including NHB, RBI, SEBI, MCA, Debenture holders, Bankers, Lenders and Rating Agencies.

The Company Secretary through the operator then announced that the e-voting facility would be available for the next 15 minutes and requested the Shareholders to cast their vote if not yet cast and thereafter concluded the 12<sup>th</sup> AGM of the Company at 04:08 P.M.

This is for your information and records.

Thanking you,

For Aavas Financiers Limited

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