

Ref.No. AAVAS/SEC/2021-22/432

Date: August 11, 2021

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

Dear Sir/Madam,

Subject: Proceedings / Outcome of the 11th Annual General Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the 11th Annual General Meeting ("AGM") of the Company was held on **Tuesday, August 10, 2021 at 3.30 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Please find enclosed herewith the proceedings of the 11th AGM as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

You are requested to kindly take the same on record.

Thanking You,

For Aavas Financiers Limited



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

Enclosed: a/a



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, Website: www.aavas.in



Annexure

Proceedings of the 11th Annual General Meeting of Members of the Aavas Financiers Limited ("the Company") held on Tuesday, August 10, 2021

The 11th AGM of the Company was held on Tuesday, August 10, 2021 at 3.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Mr. Sandeep Tandon, Independent Director and Chairperson of the Board, chaired the Meeting.

57 Members were present at the Meeting.

The AGM was attended by the following Directors and Key Managerial Personnel of the Company from their respective locations:

| S. No. | Name | Designation | Location |
|---------------|---------------------------------|--|-----------------|
| 1. | Mr. Sandeep Tandon | Independent Director and Chairperson of Board and Stakeholders Relationship Committee | London |
| 2. | Mr. Sushil Kumar Agarwal | Managing Director & CEO and Chairperson of Asset Liability Management Committee | Jaipur |
| 3. | Mrs. Kalpana Iyer | Independent Director and Chairperson of Audit Committee | Mumbai |
| 4. | Mrs. Soumya Rajan | Independent Director and Chairperson of Nomination & Remuneration Committee | Mumbai |
| 5. | Mr. Ramachandra Kasargod Kamath | Nominee Director | Mumbai |
| 6. | Mr. Vivek Vig | Nominee Director | Mumbai |
| 7. | Mr. Manas Tandon | Promoter Nominee Director and Chairperson of Risk Management Committee | Mumbai |
| 8. | Mr. Nishant Sharma | Promoter Nominee Director | Mumbai |
| 9. | Mr. Kartikeya Dhruv Kaji | Promoter Nominee Director and Chairperson of Corporate Social Responsibility Committee | Mumbai |
| 10. | Mr. Ghanshyam Rawat | Chief Financial Officer | Jaipur |
| 11. | Mr. Sharad Pathak | Company Secretary and Compliance Officer | Jaipur |

The Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were present during the Meeting. The Statutory Auditors, Secretarial Auditors, Internal Auditors and Scrutinizer were also present during the Meeting.

The requisite quorum having been present as ascertained by the Company Secretary, the Chairperson called the Meeting to order and welcomed the Shareholders, representatives and invitees to the Company's 11th Annual General Meeting.

Company Secretary provided general instructions to all the Members regarding e-voting facility being made available to cast the vote during the Meeting to the Members who had not already casted their vote during Remote e-voting facility commenced from Thursday, August 05, 2021 at 9:00 A.M. (IST) and which ended on Monday, August 09, 2021 at 5:00 P.M. (IST). He also informed the Members regarding availability of Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, and Statutory Auditor Certificate on ESOP Scheme being made available electronically on receipt of request for the same from any Member.

The Chairperson on behalf of the Board of Directors welcomed and thanked everyone for joining Company's 11th Annual General Meeting.

In his address to the Members he stated that "This year our focus has been on our people. These are challenging times for people-intensive and knowledge-driven businesses and no achievement can be considered more important than the fact that we ended FY 2020-21 with most of our talent capital safe and most of their family members protected due to the pro-active measures taken by the company. In fact, 'safety' has become a defining factor in our relationship with every stakeholder."

The Chairperson then requested Mr. Sushil Kumar Agarwal, Managing Director and CEO of the Company to present the performance of the Company for the Financial Year 2020-21. Mr. Sushil Kumar Agarwal addressed the Members and apprised about the Company's journey of ten years in the business. He stated that it would be fair to say that our story of the last ten years is like extracting victory from the jaws of challenges and probable failure. In his speech he also updated on Company's relationship with the Customers.

Mr. Sushil Kumar Agarwal apprised that the Company has emerged stronger from the crisis by protecting its employees on the one hand and engaging with the customers on the other. I feel proud to say that with your continued support, during such difficult times, the word 'trust' acquired a different connotation.

He updated with following financial highlights of Financial Year 2020-21:

- Assets Under Management grew 21% YoY to Rs. 94,543 Million as on March 31, 2021
- PAT registered 17% YoY growth to Rs. 2,903 Million for FY21
- Gross NPAs and Net NPAs stood 0.98% and 0.71% as on March 31, 2021

He further stated in his closing comments that, "The Company shall continue its current business development strategy as it well aligned with the current market scenario with a huge potential waiting to be tapped along. We will continue to focus on our core strategy to cater the low-and middle-income self-employed customers that remain unserved or underserved and to be in the smaller ticket size segment not exceeding Rs. 1 Mn for self-occupancy of single unit dwellings."

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

Pursuant to the provisions of the Companies Act, 2013 and the Secretarial Standards as issued by ICSI, the Chairperson took the Directors' Report and audited annual Financial Statements (standalone and consolidated) including Audit Reports bearing no qualification, observation, adverse remark or disclaimer in the nature as read.

He further took the following items as stated in the Notice of 11th AGM for consideration:

| Resolution No. | Type of Resolution | Resolutions |
|--------------------------|--------------------|--|
| Ordinary Business | | |
| 1. | Ordinary | To consider and adopt: a. the audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 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, 2021 together with the report of the Auditors thereon. |
| 2. | Ordinary | To appoint a Director in place of Mr. Nishant Sharma (DIN: 03117012), who retires by rotation and being eligible, offers himself for re-appointment. |
| 3. | Ordinary | To appoint a Director in place of Mr. Vivek Vig (DIN: 01117418), who retires by rotation and being eligible, offers himself for re-appointment. |

| Special Business | | |
|-------------------------|---------|---|
| 4. | Special | To reappoint Mrs. Kalpana Iyer (DIN: 01874130) as an Independent Director of the Company. |
| 5. | Special | To approve 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. |
| 6. | Special | To approve 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. |
| 7. | Special | To approve issuance of Non-Convertible Debentures, in one or more tranches /issuances on Private Placement Basis. |
| 8. | Special | To approve "Equity Stock Option Plan For Employees 2021" ("ESOP-2021") of Aavas Financiers Limited. |

Thereafter, the Chairperson asked the Company Secretary to further take up the proceedings. The Company Secretary then commenced Question & Answer session. Moderator invited registered speaker Shareholders and all the other Members to ask any question/provide any suggestion using "Communicate" section available on the VC/OAVM platform. Moderator collated all the questions received during the AGM and presented to Mr. Sushil Kumar Agarwal.

Thereafter, Mr. Sushil Kumar Agarwal addressed the queries collated during the AGM. He thanked everyone for participating in Question & Answer session. He thereafter handed over to the Chairperson for further proceedings.

The Chairperson then apprised that the voting on the NSDL platform will continue to be available for the next 15 minutes after conclusion of this Meeting. He also informed that Mr. Rupesh Agarwal of M/s Chandrasekaran Associates, has been appointed as the Scrutinizer to supervise the e-voting process in a fair and transparent manner and issue their report.

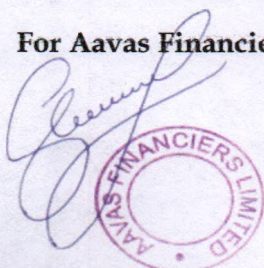
He then apprised that the results of the remote e-voting and e-voting during the AGM, together with the Report of the Scrutinizer thereon, will be disclosed to the Stock Exchanges and displayed on the website of the Company within 2 working days and further authorized Mr. Sharad Pathak, Company Secretary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

The Chairperson thanked the Shareholders for attending the 11th AGM of the Company and declared the proceedings of the Meeting as concluded. He further requested Mr. Ghanshyam Rawat, Chief Financial Officer of the Company to give the closing remarks.

Mr. Ghanshyam Rawat in his address conveyed thanks to all the Employees, Directors, Auditors, Regulatory authorities including NHB, RBI, SEBI, MCA, Debenture holders, Bankers, Lenders, Rating Agencies, Doctors and Frontline Workers for their selfless service during this challenging time. He also mentioned that "Ten years is only the beginning, with your continued support and trust, your Company will continue to enhance value for all its Stakeholders in the coming years; the best is yet to come".

The operator then announced that the e-voting facility would be available for the next 15 minutes and requested the Members to cast their vote if not yet casted and thereafter concluded the 11th AGM of the Company at **4:16 P.M.**

For Aavas Financiers Limited

A handwritten signature in blue ink is written over a circular pink stamp. The stamp contains the text "AAVAS FINANCIERS LIMITED" around its perimeter.

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