



AAVAS FINANCIERS LIMITED

CIN: L65922RJ2011PLC034297

Registered and Corporate Office: 201-202, 2nd Floor, Southend Square,

Mansarovar Industrial Area, Jaipur 302020, Rajasthan, India

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Notice to Members,

NOTICE is hereby given that the **15th Annual General Meeting** ("AGM") of the Members of Aavas Financiers Limited ("the Company") will be held on **Tuesday, September 16, 2025** at **03:30 P.M.**, Indian Standard Time ("IST") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") Facility to transact the following businesses:

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon.

2. TO CONSIDER AND APPROVE REMUNERATION OF JOINT STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules, 2014 and the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India ("RBI") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company's Policy on Appointment of Statutory Auditors and with reference to the resolution passed by the Members in the 14th Annual General Meeting held on August 07, 2024 for appointment of Statutory Auditors and fixing their remuneration thereon and as recommended by the Audit Committee and the Board of Directors of the Company, M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W) and M/s. Borkar & Muzumdar, Chartered Accountant (FRN: 101569W), who were appointed as Joint Statutory Auditors of the Company

for a period of 3 (three) consecutive years (until the conclusion of the 17th AGM of the Company to be held in the calendar year 2027) be paid the remuneration of upto **₹ 1,35,00,000/-** (Rupees One Crore Thirty Five Lakh only) for Limited Review, Statutory Audit, Tax Audit, Certain Regulatory Certifications in addition to any out-of-pocket expenses, applicable taxes, reimbursements, and other outlays as applicable for the Financial Year 2025-26, payable in one or more installments.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary and Compliance Officer and the Audit Committee, be and are hereby severally authorised to decide and finalise the proportion of remuneration of the Joint Statutory Auditors on the basis of allocation of work and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

SPECIAL BUSINESSES:

3. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ELCID VERGARA, (DIN: 10769790) AS A NON-EXECUTIVE NOMINEE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provision, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR) Regulations, 2015"), and other applicable laws, Mr. Elcid Vergara (DIN: 10769790) who was appointed as an Additional Director by the Board of Directors with effect from June 30, 2025,

based on the recommendation of the Nomination and Remuneration Committee of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

4. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ANANT JAIN, (DIN: 06648006) AS A NON-EXECUTIVE NOMINEE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 161 and other applicable provision, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI (LODR) Regulations, 2015”), and other applicable laws, Mr. Anant Jain (DIN: 06648006) who was appointed as an Additional Director by the Board of Directors with effect from June 30, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all

acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

5. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. NIKHIL OMPRAKASH GAHROTRA, (DIN: 01277756) AS A NON-EXECUTIVE NOMINEE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 161 and other applicable provision, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI (LODR) Regulations, 2015”), and other applicable laws, Mr. Nikhil Omprakash Gahrotra, (DIN: 01277756) who was appointed as an Additional Director by the Board of Directors with effect from June 30, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

6. TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. NEHA SUREKA, (DIN: 10759936) AS A NON-EXECUTIVE NOMINEE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOVLED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provision, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI (LODR) Regulations, 2015”), and other applicable laws, Mrs. Neha Sureka, (DIN: 10759936) who was appointed as an Additional Director by the Board of Directors with effect from June 30, 2025, based on the recommendation of Nomination and Remuneration Committee of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director of the Company, liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

7. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SIDDHARTH TAPASWIN PATEL, (DIN: 07803802) AS A NON-EXECUTIVE NOMINEE DIRECTOR

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOVLED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provision, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment

thereof for the time being in force), the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI (LODR) Regulations, 2015”), and other applicable laws, Mr. Siddharth Tapaswin Patel (DIN: 07803802) who was appointed as an Additional Director by the Board of Directors with effect from June 30, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director of the Company, not liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

8. TO CONSIDER AND APPROVE REVISION IN THE REMUNERATION OF MR. SACHINDERPALSINGH JITENDRASINGH BHINDER (DIN: 08697657) MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on January 30, 2025 and in modification of the relevant resolution passed by the Members at the 13th Annual General Meeting held on July 19, 2023 and pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder, RBI Guidelines on Compensation of Key Managerial Personnel (“KMP”) and Senior Management in NBFCs dated April 29, 2022 and other applicable provisions (if any) of the Act and the rules framed thereunder (including any statutory modification(s) or re-enactment(s)

thereof for the time being in force) and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of Articles of Association of the Company, the consent and approval of the Members be and is hereby accorded for revision in fixed remuneration of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657), Managing Director & Chief Executive Officer of the Company from existing limit of ₹ 2,50,00,000 (Rupees Two Crore Fifty Lakh only) per annum to ₹ 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh only) per annum, for his remaining tenure i.e. till May 02, 2028 as per the details given in the explanatory statement forming part of this notice.

RESOLVED FURTHER THAT save as provided in the explanatory statement forming part of this notice, all other terms and conditions as approved by the Members on July 19, 2023 in the 13th Annual General Meeting of the Company at the time of appointment of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657), Managing Director & Chief Executive Officer, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, proper or desirable or expedient for the purpose of giving effect to this resolution.”

9. TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. CHANDRASEKARAN ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS OF THE COMPANY

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Section 204 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with SEBI Circular dated December 31, 2024, FAQs issued by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 on April 23, 2025 and on the basis of recommendation of the Audit Committee

and the Board of Directors of the Company, in its meetings held on April 24, 2025, M/s. Chandrasekaran Associates, Practicing Company Secretaries (Firm Registration No: P1988DE002500), be and is hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) consecutive year i.e. from Financial Year 2025-26 upto Financial Year 2029-30, subject to their continuity of fulfilment of the applicable eligibility norms each year at such professional fees as mentioned in the explanatory statement for Financial Year 2025-26 and re-imbursement of out of pocket expenses, if any.

RESOLVED FURTHER THAT the Board of Directors and the Audit Committee be and are hereby authorised to fix and pay the Secretarial Audit Fee including re-imbursement of out of pocket expenses, if any as may be deemed fit for their remaining tenure and to do all such acts, deeds, matters and things and to settle all questions or difficulties that may arise in this regard and to execute any documents, papers, etc. as may be necessary or desirable in connection with or incidental to give effect to this resolution.”

10. TO CONSIDER AND APPROVE THE 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

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all the earlier resolution(s) passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the applicable directions/ guidelines issued by the Reserve Bank of India (“RBI”) or National Housing Bank (“NHB”) and the relevant provisions of the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “the Board” which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers including the powers conferred by this resolution) to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of business of the Company not exceeding ₹ 32,000/- crore (Rupees Thirty Two Thousand Crore only) (including the money already borrowed by the Company and remaining outstanding) in Indian Rupees or

in any equivalent thereof in foreign currency(ies) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether domestic or international, whether by way of charge by way of creating interest, or lien or mortgage or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade (receivables), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining outstanding at any given time, exceed the aggregate, for the time being, of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium, provided that the total borrowing limit shall be within the limits prescribed under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

RESOLVED FURTHER THAT the Board be and is hereby authorized for borrowing from time to time as it may think fit, any sum or sums of money not exceeding ₹ 32,000/- crore (Rupees Thirty Two Thousand Crore only) in Indian Rupees or equivalent thereof in any foreign currency(ies) in aggregate (including the monies already borrowed by the Company and remaining outstanding) on such terms and conditions as the Board may deem fit, by way of Term Loans, Cash Credit facilities or Loans/Financial assistance from various Bank(s), Financial Institution(s) and/or Mutual Fund(s), Non-Resident Indians ("NRIs"), Foreign Institutional Investors ("FIIs") or any other Person(s), Body(ies) Corporate, etc other lender(s), whether Securities holders of the Company or not or issue of Debentures/ Bonds/Commercial Paper/Triparty Repo ("TREPS") or other Securities or instruments.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to arrange or finalize the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, agreements and writings and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable."

11. TO CONSIDER AND 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

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolution(s) passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the directions/ guidelines issued by the Reserve Bank of India ("RBI") or National Housing Bank ("NHB") and relevant provisions of the Articles of Association of the Company, and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board, constituted / to be constituted / reconstituted to exercise its powers including the powers conferred by this resolution) to create charge by way of mortgage (s) and / or hypothecate and / or lien or otherwise on any of movable and / or immovable properties / assets of the Company including receivables in the form of book debts, wherever situated both present and future or on whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s), on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit, to or in favour of any Bank(s) or Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians ("NRIs"), Foreign Institutional Investors ("FIIs") or Body(ies) Corporate or person(s), whether Securities holders of the Company or not, to secure the borrowing facility availed by way of issue of security or term loan or otherwise together with interest, cost, charges and expenses thereon for amount not exceeding ₹ 32,000/- crore (Rupees Thirty Two Thousand Crore only) at any point of time (including the money already borrowed by the Company and remaining outstanding and in excess of the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium).

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank exclusive/prior/ pari-passu/subsequent with/to the hypothecation/ mortgages/lien and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be

considered necessary, desirable or expedient to give effect to this resolution”.

12. TO CONSIDER AND APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES, IN ONE OR MORE TRANCHES ON PRIVATE PLACEMENT BASIS

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force) the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master circular dated May 22, 2024 (as amended from time to time), Guidelines on Private Placement of Non-Convertible Debentures (“NCDs”) prescribed under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to applicable laws, rules and regulations and guidelines, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board, constituted / to be constituted / reconstituted including the powers conferred by this resolution) for making offers and / or invitations and / or issue and/or allot, in one or more tranches/ series, Listed/Unlisted Non-Convertible Debentures (NCDs), whether secured or unsecured, including but not limited to subordinate debentures, bonds, and/or other debt securities as per section 2(30) of the Act on private placement basis, during the period of 1 (one) year from the date of passing of the Special Resolution by the Members in this Annual General Meeting, for amount not exceeding ₹ 8,500/- crore (Rupees Eight Thousand Five Hundred Crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including to one or more Company(ies), body(ies) corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board may decide so, for onward lending business of the Company and general corporate purposes and on the following terms:

- (i) The Board shall have the sole discretion to deal with the unsubscribed portion of the Debenture Issue on such terms and conditions as it may deem fit.
- (ii) The Company shall issue the NCDs for deployment of funds for creation of its own assets and not to facilitate the resource requests of the Company.

RESOLVED FURTHER THAT the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc. shall not exceed the overall borrowing limits of the Company, as approved or may be approved by the Members of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts, that may arise in its sole discretion deem fit and necessary, filing of the requisite forms and documents for and on behalf of the Company in connection therewith with any person, statutory and/or governmental authority.”

13. TO APPROVE THE ‘AAVAS FINANCIERS LIMITED - EQUITY STOCK OPTION PLAN 2025’ (“ESOP-2025”)

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder, applicable regulations of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any), as per the provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, and any other Regulations/Guidelines/Circulars/Notifications prescribed by the Securities and Exchange Board of India, the Reserve Bank of India, the National Housing Bank or any relevant authority, from time to time, to the extent applicable and subject to such conditions and modifications as may be prescribed while granting such approvals, permissions and sanctions, the approval of the Members of the Company be and is hereby accorded to formulate and implement ‘Aavas Financiers Limited - Equity Stock Option Plan 2025’ (“ESOP-2025”), the salient features of which are detailed

in the Explanatory Statement to this Notice, and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee ("NRC") of the Board, which the Board has constituted to exercise its power including the power conferred by this resolution), be and is hereby authorized to create, offer, grant, issue and allot to the benefit of such person(s), who are eligible employees of the Company (present or future) (as defined in the ESOP-2025) and as may be identified by the Board, from time to time, in one or more tranches, not exceeding 23,74,191 (Twenty Three Lakh Seventy Four Thousand One Hundred Ninety One) options exercisable into not more than 23,74,191 (Twenty Three Lakh Seventy Four Thousand One Hundred Ninety One) equity shares of face value of ₹ 10/- (Rupees Ten only) each fully paid up, under the ESOP-2025 ranking pari-passu with the existing equity shares of the Company on such terms and conditions as may be decided by the Board under ESOP-2025 in accordance with applicable laws.

RESOLVED FURTHER THAT up to 23,74,191 (Twenty Three Lakh Seventy Four Thousand One Hundred Ninety One) options shall be granted, in one or more tranches as may be determined by the Board, which shall entitle the option holder one fully paid-up equity share of face value of ₹10/- of the Company against each option exercised and accordingly, up to 23,74,191 (Twenty Three Lakh Seventy Four Thousand One Hundred Ninety One) equity shares of face value of ₹10/- each shall be allotted to the eligible Employees under the ESOP-2025.

RESOLVED FURTHER THAT upon vesting, each option would be exercised for one Equity Share of the face value of ₹ 10/- each fully paid-up on payment of the requisite exercise price to the Company, provided that in case of any Corporate Action including but not limited to right issue, bonus issue, merger/demerger, change in capital structure or the equity shares are either sub-divided or consolidated, then the outstanding options or number of equity shares to be allotted under the ESOP-2025 and/or the exercise price and/or such other fair and equitable adjustment, as may be required, in the absolute discretion of the Board and as permitted by

applicable regulations shall be suitably adjusted to ensure there is no change in the economic value for the option holder and fair and equitable benefits are passed under ESOP-2025, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the ESOP-2025 on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to devise, formulate, modify, change, vary, alter, amend, suspend or terminate the ESOP-2025, subject to compliance with the applicable laws, rules and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members of the Company and execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to the ESOP-2025 and to do all other things incidental to and ancillary thereof."

By order of the Board of Directors
For Aavas Financiers Limited

Sd/-

Saurabh Sharma

Company Secretary and Compliance Officer
(Membership No.: ACS-60350)

Date: August 18, 2025

Place: Jaipur

Registered and Corporate Office:

201-202, 2nd Floor, Southend Square,
Mansarovar Industrial Area, Jaipur 302020, Rajasthan, India
CIN: L65922RJ2011PLC034297
Tel: +91 141-4659221
E-mail: investorrelations@aavas.in
Website: www.aavas.in

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning Special Businesses under Item Nos. 3 to 13 of the accompanying Notice, is annexed hereto. The Board of Directors have considered that the Special businesses under Item Nos. 3 to 13 being considered unavoidable, be transacted at the 15th Annual General Meeting ("AGM") of the Company to be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility.
2. In view of General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively (Collectively referred as "**MCA Circulars**"), issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (Collectively referred as "**SEBI Circulars**") issued by the Securities and Exchange Board of India ("SEBI") (MCA Circulars and SEBI Circulars are hereinafter collectively referred to as "**the Circulars**") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), the Notice of the 15th AGM along with the Annual Report for the Financial Year 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories Participant. Additionally in accordance with Regulation 36(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company/Depositories Participant, providing the weblink of Company's website from where the Annual Report for the Financial year 2024-25 can be accessed.

The 15th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 15th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.

3. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first

serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

4. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 15th AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the 15th AGM through VC/OAVM Facility and participate there at and cast their votes through e-Voting.
5. Attendance of the Members participating in the 15th AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (LODR) Regulations, 2015 and the circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the 15th AGM. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as voting on the date of the 15th AGM will be provided by NSDL.
7. The manner of voting remotely by Members including the Members who have not registered their e-mail addresses is provided in the instructions for e-Voting section which forms the part of this Notice.
8. Members may please note that the Notice and Annual Report of the 15th AGM will also be available on the website of the Company at www.aavas.in, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL at www.evoting.nsdl.com.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from Secretarial Auditors of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection by the

Members during the 15th AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM and during the AGM. Members seeking to inspect such documents can send an e-mail to investorrelations@aavas.in.

10. The Board of Directors of the Company ("the Board") has appointed Mr. Rupesh Agarwal (Membership No. A16302, COP No. 5673), failing him, Mr. Shashikant Tiwari (Membership No. F11919, COP No. 13050), Practicing Company Secretaries, failing him, Mr. Lakhan Gupta (Membership No. F12682, COP No. 26704) Practicing Company Secretaries and Partners of M/s. Chandrasekaran Associates as the Scrutinizer, to scrutinize the remote e-Voting process as well as e-Voting process during the AGM in a fair & transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-Voting (i.e. votes cast during the AGM and votes cast through remote e-Voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or any other person authorized by him in writing, who shall countersign the same. The results will be announced within 2 working days or 3 days, whichever is earlier, from the conclusion of the 15th AGM.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.aavas.in and on the website of NSDL at www.evoting.nsdl.com and also shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed and be made available on their respective websites. The Company will also display the results at its Registered Office.
13. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") of ICSI, in respect of the Directors seeking Appointment at the 15th AGM, forms integral part of the Notice of the 15th AGM as **Annexure-1**. Requisite declarations have been received from the Directors for seeking Appointment.
14. Disclosure as required in sub-regulation (5) of Regulation 36 of SEBI (LODR) Regulations, 2015 in respect of the appointment of Secretarial Auditor are forming part of the explanatory statement to the Notice.
15. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication and documents including Annual Reports from time to time in electronic form to the e-mail address provided by the Members. Members may send such communication to their respective Depository Participants (DPs) as per the procedure given later in the Notes.
16. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination.
17. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.
19. Mitsubishi UFJ Trust & Banking Corporation, a Member of MUFG, a global financial group, has acquired Link Group, parent Company of Link Intime India Private Limited. Accordingly, the name of Registrar and Share Transfer Agent (RTA) of the Company has changed from Link Intime India Private Limited (TSR Consultants Private Limited had merged with Link Intime India Private Limited) to MUFG Intime India Private Limited w.e.f. December 31, 2024.
20. Members are requested to contact MUFG Intime India Private Limited (RTA of the Company) in case of any change of address or queries relating to their shares at the information given below-

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
Address: C-101, 1st floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai 400083 Maharashtra, India
Tel: +91 81081 18484
Website: www.in.mpms.mufg.com
Link to register queries- https://web.in.mpms.mufg.com/helpdesk/Service_Request.html
21. MUFG Intime India Private Limited has implemented below investor initiatives as part of their constant endeavor to enhance investor servicing:
 - a. 'SWAYAM' is a secure, user-friendly web-based application developed by our RTA, that empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at <https://swayam.in.mpms.mufg.com/>
 - b. 'iDIA' is a Chatbot developed by our RTA that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Talk to iDIA by logging in to <https://web.in.mpms.mufg.com>.

- c. FAQs –The FAQ section on the RTA's website has very detailed answers to almost all probable investor queries. Please visit <https://in.mpms.mufg.com/> to find answers to your queries related to securities.
22. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.
23. Members who would like to express their views/ ask questions as a speaker during the Meeting may pre-register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, PAN, e-mail ID, mobile number at investorrelations@aavas.in till September 09, 2025, before 5:00 P.M. (IST)
- Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
24. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting options to resolve their grievances with the RTA/ Company directly or through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://www.aavas.in/>.
25. No Director of the Company is liable to retire by rotation at the ensuing AGM as per the current composition of the Board of the Company.
26. **Instructions for Members for remote e-Voting, and joining the 15th AGM are as under:**

- a. The remote e-Voting period will commence on Thursday, September 11, 2025 (9:00 A.M. IST) and ends on Monday, September 15, 2025 (5:00 P.M. IST). During this period, Members of the Company, holding shares as on the cut-off date i.e. as on Tuesday, September 09, 2025, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to subsequently change it. The voting rights of Members shall be in

proportion to their share in the paid up equity share capital of the Company as on the cut- off date.

- b. A person who is not a Member as on the cut-off date should treat this Notice of 15th AGM for information purpose only.
- c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 15th AGM and holds shares as on the cut-off date i.e. on Tuesday, September 09, 2025, may obtain the user ID and password by sending a request to e-mail address evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using "Forgot User Details/ Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com.
- d. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- e. Institutional Investors (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-Voting. The said resolution/authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to shashikant@cacsindia.com / rupesh@cacsindia.com with a copy marked to evoting@nsdl.com.
- f. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.com or contact to Ms. Prajakta Pawle, Executive or Ms. Pallavi Mhatre, Sr. Manager, National Securities Depository Ltd., 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051, at the designated e-mail ID: evoting@nsdl.com or call at: 022 – 4886 7000 who will also address the grievances connected with

the voting by electronic means. Members may also write to the Company Secretary at the Company's e-mail address investorrelations@aavas.in.

- g. The details of the process and manner for remote e-Voting are explained herein below:





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholder holding securities in Demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

- Login method for Individual Shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered e-mail id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in Demat mode and Shareholders holding securities in physical mode.

How to log in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those Shareholders whose e-mail ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click On **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take print out of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shashikant@cacsindia.com / rupesh@cacsindia.com / lakhan@cacsindia.com with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd. at evoting@nsdl.com.
- 27. Process for those Shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this Notice**
1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to investorrelations@aavas.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@aavas.in. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Shareholder holding securities in demat mode.**
 3. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.
- 28. The instructions for Members for e-Voting on the day of the AGM are as under**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
 2. Only those Members / Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
- 29. Instructions for Members for attending the AGM through VC/OAVM are as under**
1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login,

you can see link of “VC/OAVM” placed under **“Join meeting”** menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail id, mobile number at investorrelations@aavas.in. The same will be replied by the Company suitably.

30. Transcript of AGM

The transcript of the AGM shall be made available on the website of the Company at <https://www.aavas.in/investor-relations/outcome>.

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LODR) REGULATIONS, 2015

The following statements sets out all material facts relating to the Special Businesses mentioned under Resolution Nos. 3 to 13 of this Notice. Explanation to Ordinary Business mentioned under Resolution No. 2 has been also given on voluntary basis.

ITEM NO. 2

The Members of the Company in the 14th Annual General Meeting held on August 07, 2024, approved the appointment of M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W) and M/s. Borkar & Muzumdar, Chartered Accountant (FRN: 101569W), as Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office until the conclusion of the 17th Annual General Meeting of the Company (to be held in the calendar year 2027), subject to them continuing to fulfil the applicable eligibility norms.

The Members had approved payment of fees amounting upto ₹ 1,25,00,000 (Rupees One Crore Twenty Five Lakhs Only) towards statutory audit, limited review and certifications (excluding applicable taxes, reimbursements and other outlays) for the Financial Year 2024-25. Now it is proposed to fix remuneration payable to Joint Statutory Auditors for the Financial Year 2025-26.

Based on the recommendation of Audit Committee, the Board of Directors of the Company has approved payment of remuneration to the Joint Statutory Auditors of the Company amounting upto ₹ 1,35,00,000 (Rupees One Crore Thirty Five Lakh only) for Limited Review, Statutory Audit, Tax Audit, Certain Regulatory Certifications in addition to any out-of-pocket expenses, applicable taxes, reimbursements, and other outlays as applicable for the Financial Year 2025-26, and may be paid in one or more instalments.

The remuneration between both firms have been allocated on the basis of work allocation and their respective scope of work for the Financial Year 2025-26 as follows:

- M/s. Borkar & Muzumdar, Chartered Accountants up to ₹ 75,60,000 (Rupees Seventy Five Lakh Sixty Thousand only)
- M/s. M S K A & Associates, Chartered Accountants up to ₹ 59,40,000 (Rupees Fifty Nine Lakh Forty Thousand only)

The fee payable to the Joint Statutory Auditors, as proposed herein is commensurate with the size and operations of the Company, roles and responsibilities of the Joint Statutory Auditors and increased regulatory compliance.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 2 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise

in the resolutions set out at Item No. 2, except to the extent of their shareholding in the Company, if any.

ITEM NO. 3 to 7

In terms of Article 16.11(b) of the Articles of Association of the Company, Aquilo House Pte. Ltd., Promoter of the Company has the right to nominate 5 (five) directors to the Board of the Company.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on June 30, 2025, considered and recommended to the members the appointment of Mr. Elcid Vergara, Mr. Anant Jain, Mr. Nikhil Omprakash Gahrotra, Mrs. Neha Sureka and Mr. Siddharth Tapaswin Patel, as nominated by Aquilo House Pte. Ltd.

In terms of Section 161 of the Companies Act, 2013 (“**Act**”) an Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further in terms of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the listed entity shall ensure that approval of Members for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In compliance with the above, approval of the Members is being sought for the appointment of Mr. Elcid Vergara, Mr. Anant Jain, Mr. Nikhil Omprakash Gahrotra, Mrs. Neha Sureka and Mr. Siddharth Tapaswin Patel (collectively referred to as “**Directors**”) as Non-Executive Non-Independent Directors on the Board. The Company has received a notice under Section 160 of the Act from a Member signifying their candidatures as Directors of the Company.

All the Directors have given their consent to act as Directors of the Company pursuant to Section 152 of Act.

Further, the Company has received a declaration of fit and proper criteria from each of the Directors as prescribed under Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. The Company has also received a confirmation from each of the Directors that none of the Directors are disqualified nor debarred from holding the office of director under the Act or pursuant to any order issued by the SEBI or any other authority.

The brief profile and other details as required under Regulation 36 (3) of the SEBI LODR Regulations and Secretarial Standards of ICSI is given as an “Annexure-1” to this Notice.

The Board is of the view that the association of the Directors with the Company will be of great benefit, owing to their rich experience and vast knowledge.

The Board of Directors recommends the Ordinary Resolutions as set out at Item nos. 3 to 7 of this Notice for the approval of Members.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Elcid Vergara, Mr. Anant Jain, Mr. Nikhil Omprakash Gahrotra, Mrs. Neha Sureka and Mr. Siddharth Tapaswin Patel and their relatives, are concerned or interested, financially or otherwise in this Resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 8

The Shareholders of the Company had passed an ordinary resolution in the Annual General Meeting on July 19, 2023 ("AGM"), approving the appointment of Mr. Bhinder (DIN: 08697657) as Managing Director & Chief Executive Officer ("CEO") of the Company for a period of 5 (Five) years, effective from date May 3, 2023 to May 02, 2028 ("Tenure") and approved the fixed remuneration up to a maximum of ₹ 1,90,00,000/- (Rupees One Crore Ninety Lakh only) per annum in accordance with applicable provisions of the Companies Act, 2013 ("Act") read with Schedule V of the Act, RBI Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs dated April 29, 2022 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions (if any) of the Act, and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) with the liberty to the Board to increase the fixed remuneration during his tenure up to an amount not exceeding ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) per annum, provided such increments and/or revision is carried out in accordance with provisions of Section 197, 198 of the Act read with Schedule V to the Act, and other applicable provisions (if any) of the Act and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Nomination and Remuneration Committee of the Board ("NRC") and the Board of Directors of the Company ("Board") are of the view that Mr. Bhinder's continued presence as Managing Director & CEO of the Company has been of value. Mr. Bhinder's key mandate at the Company is to drive inclusive growth, aligned to the vision of the Company. Mr. Bhinder is responsible for overall business strategy, direction for the organization, new initiatives, strategic alliances etc.

Further, keeping in view his fruitful association with the Company, his expertise, qualifications, the NRC recommended to the Board the revision in the remuneration of Mr. Bhinder, subject to necessary approvals.

The details of the proposed revision in the remuneration of Mr. Bhinder (DIN: 08697657), are as under:

I. Fixed Remuneration

Mr. Bhinder, for his remaining tenure i.e. upto May 02, 2028, shall be entitled to a maximum of fixed remuneration of upto ₹ 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh only) per annum ("**Fixed Remuneration**") (which is increased from the previously approved limit of ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) per annum with the liberty to the Board to fix the annual fixed remuneration payable to Mr. Bhinder and to grant such increments from time to time within the overall limit of Fixed Remuneration in accordance with Section 197 of the Act read with Schedule V to the Act, RBI Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs dated April 29, 2022, Nomination and Remuneration Policy of the Company and other applicable provisions (if any) of the Act, and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

For the purpose of this clause, the term "Fixed Remuneration" shall mean and include: (i) basic salary payable to Mr. Bhinder; (ii) Company's contribution to provident fund as per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952; and (iii) Company's contribution to gratuity fund as per provisions of the Payment of Gratuity Act, 1972.

II. Perquisites and Allowances

Mr. Bhinder shall, in addition to the Fixed Remuneration as may be approved by the Board on recommendation of the NRC, be eligible for perquisites and allowances as per the policies of the Company amended from time to time including but not limited to reimbursements against residential accommodation, driver's salary, and other allied ancillary expenses, leave and leave encashment as per the rules of the Company and any insurance premium paid by the Company for and on behalf of Mr. Bhinder, in accordance with Section 197 of the Act.

III. Performance Linked Bonus

In addition to above total Fixed Remuneration and perquisite and allowances, Mr. Bhinder shall also be entitled to performance linked bonus of such amount as may be recommended by the NRC and approved by the Board for each Financial Year or part thereof and which shall not exceed 100% (one hundred percent) of the aggregate of total Fixed Remuneration and perquisites and allowances of such Financial Year after taking into consideration various criteria, including the performance of Mr. Bhinder and the performance of the Company ("**Performance Linked Bonus**").

IV. Employees Stock Options

Mr. Bhinder may be granted stock options by the NRC as per the employee stock option schemes of the Company, the

perquisite value of which upon exercise of vested options shall not form part of the Fixed Remuneration, perquisites and allowances and Performance Linked Bonus.

Total No. of options granted and outstanding as on the date of this Notice is 2,60,749 options.

V. Minimum Remuneration and Other Terms and Conditions

- (a) The aggregate of Fixed Remuneration, perquisite and allowances, performance linked bonus and perquisite value of employee stock options, if exercised during the year, shall be within the overall limit of 5% of the net profit for the particular Financial Year.
- (b) If, in any Financial Year, the Company has no profits or its profits are inadequate, then the Fixed Remuneration, perquisites and allowances, performance linked bonus and perquisite value of employee stock options, if exercised during the year, payable to Mr. Bhinder shall be paid by the Company in accordance with the provisions of section II of part II of Schedule V of the Act and other applicable provisions (if any) of the Act and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) after obtaining requisite approvals from the Shareholders, as may be required.

Following is the current and proposed remuneration structure of Mr. Bhinder:

Particulars	Current Remuneration	Proposed Remuneration
Fixed Remuneration	Upto ₹ 2,50,00,000/-	Upto ₹ 3,75,00,000/-
Variable/ performance bonus	Upto 100 % of total Fixed Remuneration and perquisites and allowances	Upto 100 % of total Fixed Remuneration and perquisites and allowances
Perquisites and Allowances	As per Company policy.	As per Company policy.
ESOPs/PSOPs	As per Schemes & approval of NRC	As per Schemes & approval of NRC

The Members are requested to take note that apart from increase in fixed remuneration, all other terms and conditions as approved by the Members on July 19, 2023 in the 13th AGM of the Company at the time of appointment of Mr. Bhinder, shall remain unchanged.

Accordingly, the approval of the Members is sought for the revision in remuneration of Mr. Bhinder till the end of his tenure i.e. upto May 02, 2028.

The agreement between the Company and Mr. Bhinder is available for inspection by the Members in terms of Section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Bhinder and his relatives, are concerned or interested, financially or otherwise except to the extent of his shareholding in the Company, in the resolution set out at Item No. 8 of the accompanying Notice.

The brief profile in terms of Secretarial Standard-2 on the General Meetings ("SS-2") has been provided in annexure attached to this Notice.

The Board recommends the resolution for approval by the Members as an ordinary resolution as set out at Item No. 8 of the Notice.

ITEM NO. 9

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), the Audit Committee and the Board of Directors at their respective meetings held on April 24, 2025, have approved and recommended the appointment of M/s. Chandrasekaran Associates, Practicing Company Secretaries (FRN: P1988DE002500), as the Secretarial Auditors of the Company on the following terms and conditions:

- a) **Term of Appointment:** For a period of 5 (five) consecutive years, w.e.f. Financial Year 2025-26 to Financial Year 2029-30.
- b) **Proposed fee:** Fees of upto ₹ 11,00,000/- (Rupees Eleven Lakh only), in addition to applicable taxes and reimbursement of out-of-pocket expenses on actuals, in connection with the Secretarial Audit for Financial Year 2025-26 and for subsequent years of term, at such fee as determined by the Board on recommendation of the Audit Committee.
- c) **Basis of Recommendations:** The recommendation is based on the fulfilment of the eligibility criteria and qualification prescribed under the Companies Act, 2013 and rules thereunder and SEBI (LODR) Regulations, 2015. While recommending, the Board of Directors have also considered, various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Chandrasekaran Associates found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.
- d) **Credentials:** M/s. Chandrasekaran Associates, Company Secretaries is a firm of Company Secretaries having

professional experience spanning over more than 36 years specializing in Secretarial Audit, Due Diligence, Assurance Audit, Corporate Compliance Management, Representation services and Transaction Advisory Services to the Corporate world on various matters. M/s. Chandrasekaran Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India (ICSI), New Delhi. The firm is led by experienced Partners, all of whom are distinguished professionals in the field of Corporate Governance and compliance.

M/s. Chandrasekaran Associates have confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company and also confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the Peer Review Board of the ICSI.

They have also provided their consent to be appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30.

Accordingly, the consent of the Members is sought for the appointment of M/s. Chandrasekaran Associates as the Secretarial Auditors of the Company. The Board of Directors recommends the resolution for approval by the Members, as an Ordinary Resolution, as set out at Item No. 9 of the Notice.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise in the resolutions set out at Item No. 9, except to the extent of their shareholding in the Company, if any.

ITEM NO. 10 & 11

The Board of Directors of the Company ("**Board**") envisages requirements of increased funds in future. As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("**the Act**"), the Board can borrow money subject to the condition that the money to be borrowed together with the money already borrowed by the Company and remaining outstanding (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate, for the time being, of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose and securities premium, unless the Members have authorized the Board to borrow the monies up to some higher limits.

Further as per Paragraph 27.2 of Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("**RBI Master Directions**") no Housing Finance Company can have its total Borrowing limit in aggregate, in excess of 12 times of its Net Owned Fund (NOF).

The Members of the Company at the 14th AGM held on August 07, 2024, approved and authorized the Board of Directors to borrow

from time to time, such amounts as they may deem necessary for the purpose of business of the Company, not exceeding ₹27,000/- crore (Rupees Twenty Seven Thousand Crore only) over and above the paid-up share capital and free reserves of the Company and in terms of provisions of Section 180(1)(a) of the Companies Act, 2013 to mortgage and/or create a charge on any of the movable and/or immovable properties and/or the whole or any part of undertaking(s) of the Company to secure its borrowings up to the limits of Section 180(1)(c) of the Act.

Taking into account the increased fund requirements, and considering the consistent growth in business & operations and after assessing existing and future projections of the Company, the Company would be required to borrow funds from time to time by way of Term Loans, Cash Credit facilities or Loans/ Financial assistance or in any other form whatsoever including but not limited to issue of Debentures/ Bonds/Commercial Paper/Triparty Repo("TREPS") or other Securities, hence now, it is proposed to empower and authorize the Board to borrow money from any Bank(s), Financial Institution(s) and/or Mutual Fund(s), Non-Resident Indians ("NRIs"), Foreign Institutional Investors ("FIIs") or any other person(s), Body(ies) Corporate, etc other lender(s), whether Securities holders of the Company or not, in excess of paid up share capital and free reserves and securities premium of the Company from the existing limit of ₹ 27,000/- crore (Rupees Twenty Seven Thousand Crore only) to an amount not exceeding ₹ 32,000/- crore (Rupees Thirty Two Thousand Crore only) (including the money already borrowed by the Company and remaining outstanding) for the lending business purpose and general corporate purpose, provided that the total borrowing limit shall always be within the limits as prescribed under the RBI Master Directions.

The resolution as set out at Item No. 10 of the Notice is placed for your approval by way of Special Resolution of the aforesaid limits of borrowing by the Board up to an amount not exceeding ₹ 32,000/- crore (Rupees Thirty Two Thousand Crore only) or equivalent thereof in any foreign currency (ies) (including the money already borrowed by the Company and remaining outstanding).

The said borrowings by way of Term Loans, Cash Credit facilities or Loans/Financial assistance or issue of securities may be required to be secured by way of charge through lien / hypothecation / mortgage over all or any part of the movable and / or immovable properties of the Company and as per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and /or immovable properties of the Company, may be deemed as disposal of the whole, or substantially the whole, of the undertaking of the Company and hence the approval of the Members of the Company is required by way of an Special Resolution as set out at Item No. 11 of the Notice.

As per Section 180(1)(a) and 180(1)(c) and other applicable provisions of the Act, approval of the Members is being sought by way of passing Special Resolution. Hence, the Board

recommends passing of the enabling Special Resolutions set out at Item No. 10 & 11 of the Notice.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise in the resolutions set out at Item No. 10 and 11, except to the extent of their shareholding in the Company, if any.

ITEM NO. 12

Your Company has been issuing Debentures, which may be referred to as one of the option for raising money from time to time, for onward lending business of the Company and general corporate purposes, on terms and conditions as are appropriate and in the best interest of the Company and in due compliance with the applicable provisions of the Companies Act, 2013 (**"the Act"**), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation 2021, SEBI Master Circular dated May 22, 2024 (as amended from time to time), Debt Listing Agreement and Guidelines as issued by Reserve Bank of India, National Housing Bank in this regards.

The Members of the Company at the 14th AGM held on August 07, 2024, approved the issuance of listed or unlisted, secured/unsecured redeemable Non-convertible Debentures on a private placement basis in terms of applicable rules and regulations for an amount not exceeding ₹ 8,500/- crore (Rupees Eight Thousand Five Hundred Crore only) during a period of 1 (one) year from the date of the said AGM.

Further, the Board of Directors of the Company in its meeting held on April 24, 2025 passed the resolution and recommend to Members to approve the amount of ₹ 8,500/- crore (Rupees Eight Thousand Five Hundred Crore only) in aggregate to be raised by way of issue of listed or unlisted, secured/unsecured redeemable Non-convertible Debentures on a private placement for general corporate purposes and for onward lending business of the Company.

Accordingly, the Company, subject to the approval of Members, proposes to issue Non-Convertible Debentures (including bonds, and/or other debt securities) as per Section 2(30) of the Act to various person(s) on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any and as may be finalized by the Board and/or Committee of the Board. The amount to be raised by way of issue of listed/unlisted, secured/unsecured redeemable Non-convertible Debentures on a private placement basis shall not exceed ₹ 8,500/- crore (Rupees Eight Thousand Five Hundred Crore only) in aggregate, in one or more series/ tranches on private placement basis. The aforesaid borrowings are within overall borrowing limits authorized by the Members, from time to time. It may be noted that as per Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Section 42 of the Act, allows a Company to pass a Special Resolution once in a year for all the offer or invitation

for Non-Convertible Debentures to be made during the year through a private placement basis in one or more tranches.

Therefore, approval of the Members is accordingly sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to enable and authorize the Board (including any Committee of the Board) to issue Non-Convertible Debentures on private placement basis upto ₹ 8,500/- crore (Rupees Eight Thousand Five Hundred Crore only) as stipulated above, in one or more tranches, during the period of 1 (one) year from the date of passing of the Resolution set out at Item No. 12 of this Notice, within the overall borrowing limits of the Company, as approved by the Members from time to time.

The Board accordingly recommends the Special Resolution as set out at Item No. 12 of the Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise in this Resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 13

The Company believes that equity-based compensation schemes/plans are an effective tool to reward the talent working with the Company for delivering long-term sustainable performance and creation of stakeholder value. In order to motivate the employees of the Company, to align their interests with the long-term growth and financial success of the Company, to retain and reward the best available talent, the Company has been granting stock options.

The Company has structured this plan for the benefit of its employees. The purpose of this plan are as under:

- a) Drive performance
- b) Retention of employees
- c) Employee ownership and wealth creation for the employees
- d) Share benefits of corporate growth with the employees and
- e) Attract Talent

Based on the recommendation of the Nomination and Remuneration Committee (**"NRC or Committee"**) and the Board of Directors (**"Board"**) of the Company at their meetings held on August 18, 2025, a proposal for adoption of the 'Aavas Financiers Limited - Equity Stock Option Plan - 2025' (**"ESOP-2025"**) is being placed before the Members of the Company for approval by way of Special Resolution in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SEBI SBEB & SE Regulations"**).

Particulars of disclosures as required under Rule 12 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI SBEB & SE Regulations and circulars issued by SEBI are given below:

a) Brief description of the scheme:

The Company aims to introduce ESOP-2025 with a view to promote the culture of employee ownership, to attract, retain talent of the Company and to give opportunity to share benefits of corporate growth with the employees, hence serving the motive of wealth creation for employees. The ESOP-2025 contemplates grant of stock options, as Time Based options and Performance Based options, thereby, acting as a retention tool as well as driving performance of employees.

Every grant of ESOP-2025 shall be followed by vesting. After vesting, the eligible employees earn a right but not an obligation to exercise the vested stock options within the predefined exercise period. The Company shall issue shares upon exercise of vested stock options subject to payment of exercise price and satisfaction of consequential tax obligations.

The NRC of the Company shall act as Compensation Committee for the supervision of scheme and shall administer the scheme under the guidance of the Board. All questions of interpretation of the scheme shall be determined by NRC as per the terms of the scheme.

b) Total number of options to be offered and granted:

Total number of options to be offered and granted shall not exceed 23,74,191 (Twenty Three Lakh Seventy Four Thousand One Hundred Ninety One) options. The maximum number of Shares that may be issued pursuant to Exercise of options granted to the participants under this plan shall not exceed 23,74,191 fully paid shares ('share pool'). The Company reserves the right to increase or reduce such number of shares as it deems fit as per Applicable Laws.

Notwithstanding the foregoing provisions as stated above, shares with respect to which an option is granted under this plan that remain unaccepted, or unexercised at the time of expiration, or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of options that are pending to be granted. The Company through the Board/Committee may, at their discretion, grant such options within the overall limit determined in accordance with the plan. The quantum of first grant will be upto 65% of the share pool and remaining options will be made in subsequent grants.

In case of corporate action, the Board in accordance with applicable laws shall ensure while taking into consideration the global best practices in this area that adjustment to exercise price, number of options granted, accelerated vesting, etc., shall be appropriately made without prejudice to the interest of the participant. The decision of the Board on whether such action is necessary and the extent of such action by the Board shall be final and binding.

The Board/ Committee may determine the procedure for making fair and reasonable adjustments to the number of options and the terms of the plan in case of corporate actions such as further capitalization, mergers, sale of division and others (so as to ensure the economic value of the benefits granted are not materially altered by either the corporate action, or the adjustment required as a result of the corporate action).

The Board/Committee shall, subject to compliance with applicable laws and the limitations set out in the plan, determine the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Committee:

- i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
- ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options.

c) Identification of classes of employees entitled to participate in the scheme:

Following classes of employees are entitled to participate in ESOP-2025:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non- executive director who is not a promoter or member of the promoter group, but at all times excluding an independent director of the Company;
- (iii) but does not include—
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

d) Requirements of vesting and period of vesting:

Vesting of options under ESOP 2025, would be subject to compliance with terms and conditions set forth under the plan and continued employment or directorship (as the case may be) with the Company. The minimum vesting period shall be 1 (one) year from the date of grant. Subject to the condition of continuous employment, the vesting schedule for Time-Based options will be as under:

Vesting of Time-Based Options- 30% of the Total Options Granted:

Twenty per cent (20%) of the total Time-Based Options shall vest on the 1st anniversary of the grant date.

Twenty per cent (20%) of the total Time-Based Options shall vest on the 2nd anniversary of the grant date.

Twenty per cent (20%) of the total Time-Based Options shall vest on the 3rd anniversary of the grant date.

Twenty per cent (20%) of the total Time-Based Options shall vest on the 4th anniversary of the grant date.

Twenty per cent (20%) of the total Time-Based Options shall Vest on the 5th anniversary of the grant date.

Vesting of Performance-Based Options- 70% of the Total Options Granted:

The number of Performance-Based Options that shall vest with the participants shall be subject to Company's performance targets as provided in this clause and shall be subject to the condition of continuous employment.

Particulars	Number of Performance-Based options that are 'Eligible for Vesting'	Company Performance Criteria – 'Target PAT'	Number of options that shall Vest
1 st Anniversary of Grant Date	20% of the total Performance-Based option	PAT for the Financial Year ("FY") should be equal to or exceeds as provided in the grant letter subject to change at the sole discretion of the Board/Committee based on the audited financial statement for the said FY	Where Actual PAT achieved by the Company based on the audited financial statements is \leq 95% of the Target PAT, then 0 (i.e. Nil) options that are eligible to vest shall vest with the participants.
2 nd Anniversary of Grant Date	20% of the total Performance-Based option	PAT for the FY should be equal to or exceeds as provided in the grant letter subject to change at the sole discretion of the Board/Committee based on the audited financial statement for the said FY	Where achievement by the Company based on the audited financial statements is $>$ 95% of the Target PAT, 50% vesting at 95% achievement and 100% vesting at 100% achievement with linear interpolation.
3 rd Anniversary of Grant Date	20% of the total Performance-Based option	PAT for the FY should be equal to or exceeds as provided in the grant letter subject to change at the sole discretion of the Board/Committee based on the audited financial statement for the said FY	
4 th Anniversary of Grant Date	20% of the total Performance-Based option	PAT for the FY should be equal to or exceeds as provided in the grant letter subject to change at the sole discretion of the Board/Committee based on the audited financial statement for the said FY	
5 th Anniversary of Grant Date	20% of the total Performance-Based option	PAT for the FY should be equal to or exceeds as provided in the grant letter subject to change at the sole discretion of the Board/Committee based on the audited financial statement for the said FY	

Note: Notwithstanding anything contained in above table, where Gross NPA as per the audited financial statements for the respective FY exceed as provided in the grant letter subject to change at the sole discretion of the Board/Committee, 0 (i.e. Nil) options shall Vest with the participants.

The Committee may update above Performance-Based-vesting relationship which will be intimated to the grantee from time to time.

e) Maximum period (subject to regulation 18(1) of SEBI Share Based Employee Benefits and Sweat Equity Regulations, 2021) within which the options shall be vested:

Vesting of options under this ESOP 2025 would be subject to compliance with terms and conditions set forth under the plan and continued employment or directorship (as the case may be) with the Company.

f) Exercise price:

The exercise price per option for first grant shall be ₹ 1700 per option. The exercise price for any subsequent grants made under the plan shall be the prevailing Market price or Committee has a power to provide suitable variance, as deems fit, subject to a limit of upto 20% on market price at the time of grant. The specific exercise price shall be intimated to the participant in the grant letter at the time of grant.

g) Exercise period and the process of exercise:

The exercise period shall be 5 (Five) years from the date of respective vesting of options. The employee can exercise options at any time after the vesting date either in full or in tranches by making payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the NRC, from time to time. However, no vested option shall be exercisable in its fractional form and each option entitles to apply for and be allotted 1 (one) share each on the payment of the aggregate exercise price during the exercise period, subject to the terms and conditions specified in the letter of grant.

In the event of separation, options will be exercised as defined in the ESOP-2025 in accordance with SEBI SBEB & SE Regulations.

All unexercised options that lapse, shall revert to the ESOP-2025 pool and may be granted at the discretion of the Board/Committee to any other Eligible Employee.

The detailed terms and conditions of Exercise period is mentioned in the ESOP-2025.

h) The appraisal process for determining the eligibility of the employees for the scheme:

The eligible employees will be eligible to participate in the plan subject to such criteria as may be decided by the Board/ Committee at its own discretion, including, but not limited to the date on which the employee joins the Company, grade of the employee, period of service with the Company, criticality or any other criteria, as the NRC may deem fit.

i) Maximum number of options to be offered per employee and in aggregate under the scheme:

The maximum number of Options to be Granted to any Grantee during one year under this Plan will be determined by the Board/ Committee which shall not exceed 1 percent of the total share capital of the Company at the time of the Grant unless an approval from the Shareholders is taken by way of special resolution in a General Meeting.

j) Maximum quantum of benefits to be provided per employee under the scheme:

The maximum quantum of benefits underlying the options issued to an Employee shall be equal to the difference

between the option exercise price and the market price of the shares on the exercise date.

k) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The ESOP-2025 may be implemented and administered directly by the Company, through NRC or through a trust.

l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The ESOP-2025 involves both new issue of shares by the Company and secondary acquisition of shares by the trust.

m) The amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

The Company may lend monies to the trust on appropriate terms and conditions to acquire the shares either through new issue or secondary acquisition, for the purposes of implementation of this plan, subject to the requirements of Companies Act, 2013 and other applicable laws, as amended from time to time, as may be applicable.

n) Maximum percentage of secondary acquisition that can be made by the trust for the purpose of the scheme:

The trust for the purpose of scheme can make secondary acquisition in a financial year not exceeding two per cent of the paid-up equity capital of the Company as at the end of the previous financial year.

o) A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations:

The Company shall comply with the disclosures and accounting policies prescribed in SEBI (SBEB & SE) Regulations, 2021, Reserve Bank of India and any other authorities as applicable, from time to time.

p) The method which the Company shall use to value its options:

The Company shall use the fair value method for valuation of the options as prescribed under the Indian Accounting Standards and/or any relevant Accounting Standards/ Guidance Note, as may be prescribed by the Institute of Chartered Accountants of India, from time to time or any other regulations, as applicable and notified by appropriate authorities from time to time.

q) Period of lock-in:

The shares allotted/ transferred pursuant to the exercise of the vested Performance-based options under Clause

16 of the plan shall be subject to lock-in specified in Clause 23 of the plan, unless the Board/ Committee decides otherwise.

The shares allotted/ transferred pursuant to the exercise of the vested Performance-based options under Clause 16 of the plan shall remain in lock-in for a period of 18 months from the date of vesting.

On completion of the above, the shares that are subject to lock-in shall be released.

r) Terms & conditions for buyback, if any, of specified securities covered under SEBI regulations:

The Board/NRC in accordance with Applicable Laws may determine the procedure for buy-back of specified securities (as defined under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018), if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- i. Permissible sources of financing for buy-back;
- ii. Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- iii. Limits upon quantum of specified securities that the Company may buy-back in a financial year.

s) Listing:

Equity Shares allotted pursuant to the exercise of the ESOP-2025 shall be listed on BSE Limited and National Stock Exchange of India Limited.

t) Applicability of Malus and Clawback:

Notwithstanding any clause of the plan, in case of gross negligence, integrity breach, materially inaccurate financial statements due to the result of misconduct

including fraud, poor compliance in respect of corporate governance and regulatory matters, etc., by the KMPs and SMP and such other situations as decided by the Board shall invite immediate action of the Board and Malus/ Claw-back shall be triggered for KMPs and SMPs.

Notwithstanding any clause of the plan, the deferred compensation, if any for KMPs and SMPs as approved by the Board, shall be subject to malus/clawback arrangements in accordance with the applicable Law. While setting criteria for the application of malus and clawback, the Company may also specify a period during which malus and/or clawback can be applied, covering at least the deferral and retention periods.

As the ESOP-2025 would require issue of further equity shares, in terms of Section 62(1)(b) and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 as amended and the SEBI (SBEB & SE) Regulations 2021, approval of the Members of the Company is required by way of passing a Special Resolution.

A draft copy of the ESOP-2025 is available for inspection as per details mentioned in note no. 13 to accompanying this AGM Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way (or may be deemed to be) concerned or interested financially or otherwise, in the resolution set out at Item No. 13 of the notice except to the extent of the stock options which may be granted to them under ESOP-2025 and to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the passing of the resolution set out at Item No. 13 for approval of Members by way of a Special Resolution.

By order of the Board of Directors
For Aavas Financiers Limited

Sd/-

Saurabh Sharma

Company Secretary and Compliance Officer
(Membership No.: ACS-60350)

Date: August 18, 2025

Place: Jaipur

Registered and Corporate Office:

201-202, 2nd Floor, Southend Square,
Mansarovar Industrial Area, Jaipur 302020, Rajasthan, India
CIN: L65922RJ2011PLC034297
Tel: +91 141-4659221
E-mail: investorrelations@aavas.in
Website: www.aavas.in

Annexure-1

Details of Directors seeking appointment vide this Notice, pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) and Details of Director whose revision in remuneration is proposed vide this Notice pursuant to Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) are as follows:

Name of Director	Mr. Elcid Vergara	Mr. Anant Jain	Mr. Nikhil Omprakash Gahrotra	Mrs. Neha Sureka	Mr. Siddharth Tapaswin Patel	Mr. Sachinderpalsingh Jitendrasingh Bhinder
DIN	10769790	06648006	01277756	10759936	07803802	08697657
Age (in years)	47	43	46	41	48	52
Qualification	Master of Sciences in Economics (London School of Economics and Political Science, 2003) Bachelor of Arts degree in Economics (Harvard University, 2002)	M.B.A from Harvard Business School B.B.A from University of Michigan, Ann Arbor	MBA Finance, (ISB, Hyderabad (Indian School of Business) Bachelor of Engineering (electronics) (VJTI, University of Mumbai)	Bachelors In Engineering-Computer Science (University of Mumbai) Masters in Management Studies (Jamnalal Bajaj Institute of Management Studies)	Master of Arts and Bachelor of Arts from the University of Oxford in the United Kingdom	B.E. Chemical, MBA and MRICS (Member of Royal Institute of Chartered Surveyors).

Name of Director	Mr. Elcid Vergara	Mr. Anant Jain	Mr. Nikhil Omprakash Gahrotra	Mrs. Neha Sureka	Mr. Siddharth Tapaswin Patel	Mr. Sachinderpalsingh Jitendrasingh Bhinder
Brief Resume and Experience	Mr. Elcid Vergara is a Senior Managing Director at CVC Asia Pacific (Singapore) Pte. Ltd. He has over 19 years of experience in banking and finance. Elcid is a member of the CVC Southeast Asia team and is based in Bangkok. Prior to joining CVC, he was a vice president at Phatra, a leading investment bank in Thailand where he advised on M&A transactions for more than eight years.	Mr. Anant Jain joined CVC in October 2020 and currently serves as a Managing Director. Anant is a member of the CVC India team and is based in Mumbai. Prior to joining CVC, Anant was a Principal in the deal team of Warburg Pincus India where he worked for 10 years. From 2006 to 2008, he worked for Leonard Green & Partners as a Private Equity Associate. He has 18 years of experience in financial services including 16 years of experience in private equity investment.	Mr. Nikhil Omprakash Gahrotra has over 21 years of financial services experience and 19 years of private equity investment experience including 7 years with Apollo Global Management, a leading global alternate asset manager with >\$600 billion in assets under management, most recently as a Partner leading their Financial Investments Group in India, 3 years with BanyanTree Growth Capital, a domestic private equity firm, 5 years with the growth capital team at 3i Group PLC in India and as a founding member of the India office of Q Investments, a U.S.-based hedge fund. He led the first ever private-equity buy-out of a defaulting company, Monnet Ispat & Energy Limited in 2018, under the newly enacted Insolvency and Bankruptcy Code, 2016 and was on the board of JSW Ispat Special Products Ltd (formerly known as Monnet Ispat & Energy) and oversaw the turnaround of the business and its eventual merger with JSW Steel Limited. The transaction helped resolve over \$1.5 billion of claims.	Mrs. Neha Sureka is a Principal at CVC Advisers (India) Private Limited. She has over 17 years of experience in consulting and operating roles across various organizations. She has Worked with Aditya Birla Finance Ltd. (Part of Aditya Birla Capital) from Dec 2016 to June 2022.	Mr. Siddharth Tapaswin Patel sits on various committees at CVC, including the Asia Investment Committee, which oversees investments including in the Financial Services Sector. He also led the investment into and sits on the board of OANDA Global Corporation, which is a Financial Services company regulated in the US. He is also an appointed representative licensed with the Monetary Authority of Singapore since 2018. He has over 24 years of experience in Private Equity Investing.	Mr. Bhinder has over 25+ years of experience with leadership roles in P & L Management, Business Development, Partnerships, Strategic Alliances, Compliance & Governance with Kotak Mahindra Bank, ICICI Lombard GIC, Standard Chartered and HDFC Limited. Prior to Aavas, Mr. Bhinder was with Kotak Mahindra Bank Limited, serving as Executive Vice President, where he set up, built, and scaled the Mortgage Book upto ~ ₹ 40,000 Crores AUM across 130 Locations Pan India. He also set up and managed the Mortgage and Retail Asset Cross Sell Business for Kotak Mahindra Bank which included Working Capital (Micro and MSME), Unsecured Business Loans, Personal Loans, Rural Housing, LAS & Credit Cards.

Name of Director	Mr. Elcid Vergara	Mr. Anant Jain	Mr. Nikhil Omprakash Gahrotra	Mrs. Neha Sureka	Mr. Siddharth Tapaswin Patel	Mr. Sachinderpalsingh Jitendrasingh Bhinder
Nature of expertise in specific functional areas	Banking, Financial Services, Governance	Private Equity Investment, Financial Services, Governance	Private Equity Investment, Financial Services, Assets & Liability and Risk Management, Governance	Financial Investments consultancy, Information Technology and Digital, Assets & Liability and Risk Management, Governance	Private Equity Investment, Financial Services, Governance	Banking, Financial Services, Insurance, P&L Management, Business Development, Partnerships, Strategic Alliances, Compliance & Governance
Relationships with Directors, Manager and other Key Managerial Personnel inter-se	None	None	None	None	None	None
Directorships held in other Public Limited Companies and Listed Companies	Nil	Cohizon Life Sciences Limited (formerly known as Sajjan India Limited), Public Limited Company	Nil	Cohizon Life Sciences Limited (formerly known as Sajjan India Limited), Public Limited Company	Cohizon Life Sciences Limited (formerly known as Sajjan India Limited), Public Limited Company	Nil
Membership / Chairmanship of Statutory Committees of Board of other Companies excluding Directorship in Private and Section 8 Companies	Nil	Member of Audit committee of Cohizon Life Sciences Limited (formerly known as Sajjan India Limited).	Nil	Nil	Nil	Nil
Equity listed Companies from which he/she resigned in the past three years	None	None	JSW Ispat Special Products Limited	None	HealthCare Global Enterprises Limited	None

Name of Director	Mr. Elcid Vergara	Mr. Anant Jain	Mr. Nikhil Omprakash Gahrotra	Mrs. Neha Sureka	Mr. Siddharth Tapaswin Patel	Mr. Sachinderpalsingh Jitendrasingh Bhinder
No. of Equity shares held in the Company including beneficial ownerships	None	None	None	None	None	1,040 Equity Shares
Key terms and conditions of appointment	Appointment as Non-Executive Nominee Director liable to retire by rotation. Further terms and conditions as per the resolution set out at Item No. 3 read with the explanatory statement thereto.	Appointment as Non-Executive Nominee Director liable to retire by rotation. Further terms and conditions as per the resolution set out at Item No. 4 read with the explanatory statement thereto.	Appointment as Non-Executive Nominee Director liable to retire by rotation. Further terms and conditions as per the resolution set out at Item No. 5 read with the explanatory statement thereto.	Appointment as Non-Executive Nominee Director liable to retire by rotation. Further terms and conditions as per the resolution set out at Item No. 6 read with the explanatory statement thereto.	Appointment as Non-Executive Nominee Director not liable to retire by rotation. Further terms and conditions as per the resolution set out at Item No. 7 read with the explanatory statement thereto.	-
Remuneration proposed to be paid	Nil	Nil	Nil	Nil	Nil	Refer explanatory statement for details
Remuneration last drawn	Nil	Nil	Nil	Nil	Nil	₹ 332.24 lakhs (fixed and variable)
Date of first appointment on Board	June 30, 2025	June 30, 2025	June 30, 2025	June 30, 2025	June 30, 2025	May 03, 2023
Number of meetings of the Board attended during the Financial Year 2024-25	NA	NA	NA	NA	NA	7 out of 7

Information at a glance

1. Day, Date and Time of AGM	Tuesday, September 16, 2025 at 03:30 P.M. (IST)
2. Mode of Conduct	Video Conference (“VC”) or Other Audio Visual Means (“OAVM”)
3. Link for Participating in the meeting through VC/OAVM	Member can login from 3.00 P.M. (IST) on the date of AGM at https://www.evoting.nsdl.com/ (Please refer e-Voting procedure in Note 27 of Notice)
4. Contact information for VC or e-Voting related issues	E-mail: evoting@nsdl.com or helpdesk.evoting@cdslindia.com or contact at toll free no. 022-4886-7000 or 1800-21-0911 Members can connect with: Ms. Pallavi Mhatre (Senior Manager- NSDL) at evoting@nsdl.com
5. Cut-off Date for e-Voting	Tuesday, September 09, 2025
6. Speaker Shareholder Registration before AGM	Send E-mail at investorrelations@aavas.in till September 09, 2025 (Please mention name, demat account number/folio number, PAN, mobile number in the e-mail sent for registration along with your queries)
7. EVEN Number	135497
8. Remote E-Voting start date and time	Date: Thursday, September 11, 2025 Start Time: 9:00 A.M. (IST)
9. Remote E-Voting end date and time	Date: Monday, September 15, 2025 End Time: 5:00 P.M. (IST)
10. Name of E-Voting Service Provider	National Security Depository Limited (“NSDL”)
11. Remote E-Voting website	https://www.evoting.nsdl.com/ https://eservices.nsdl.com/
12. Name of Registrar & Share Transfer Agent	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
13. Registration of Members’ e-mail IDs for the purpose of the receiving Annual report through electronic mode	Please send E-mail at investorrelations@aavas.in (Please refer documents in Note 26 of this AGM Notice, that are required to sent with E-mail)