

**Ref No: AAVAS/SEC/2023-24/681**

**Date: October 26, 2023**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 541988

Dear Sir/Madam,

**Sub: Declaration in respect of Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015, read with SEBI Circular **SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated December 01, 2022**, we hereby declare that there is no material deviation in the use of issue proceeds of Non- Convertible Debentures from the objects stated in the offer document and the funds have been fully utilized.

In this regard, please find enclosed herewith Statement in the format as specified under the aforesaid circular, indicating no deviation or variation in the use of issue proceeds of Non- Convertible Debentures.

The aforementioned statement has been reviewed and noted by the Audit Committee at its Meeting held on October 26, 2023.

You are requested to take the same on your record.

Thanks & Regards,

**For Aavas Financiers Limited**

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

#### A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (INR in crore)	Funds utilized (INR in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
AAVAS FINANCIERS LIMITED	INE216P07233	Private placement	NCDs	July 20, 2023	150	150	No	NA	NA

#### B. Statement of Deviation / Variation in use of issue proceeds:

Particulars		Remarks				
Name of listed entity		Aavas Financiers Limited				
Mode of fund raising		Private Placement				
Type of instrument		Non-Convertible Debentures (NCDs)				
Date of raising funds		July 20, 2023				
Amount raised		Rs. 150 Crore				
Report filed for quarter ended		September 30, 2023				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		NA				
Date of approval		NA				
Explanation for the deviation/ variation		NA				
Comments of the audit committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

Thanks & Regards,  
For Aavas Financiers Limited

SHARAD PATHAK  
COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER  
(FCS-9587)  
Date: October 26, 2023