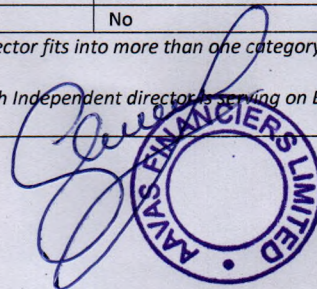


REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY A LISTED ENTITY ON QUARTERLY BASISName of Listed Entity : **AAVAS FINANCIERS LIMITED**Quarter ending : **as on June 30, 2020**

| I. Composition of Board of Directors | | | | | | | | | | | | |
|---|----------------------------|----------|--|-----------------------------|------------------------|-------------------|---------|---------------|---|---|---|--|
| Title (Mr / Ms) | Name of the Director | DIN | Category (Chairperson /Executive/ Non- Executive/ independent / Nominee) & | Initial Date of Appointment | Date of Re-appointment | Date of Cessation | Tenure* | Date of Birth | No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Sandeep Tandon | 00054553 | Non-Executive - Independent Director | 27-07-2017 | | | 35 | 17-05-1969 | 1 | 1 | 2 | 1 |
| Mr. | Sushil Kumar Agarwal | 03154532 | Executive Director, CEO-MD | 23-02-2011 | 10-01-2019 | | | 17-11-1976 | 1 | 0 | 1 | 0 |
| Mrs. | Kalpna Iyer | 01874130 | Non-Executive - Independent Director | 23-06-2016 | | | 48 | 01-06-1965 | 1 | 1 | 1 | 1 |
| Mrs. | Soumya Rajan | 03579199 | Non-Executive - Independent Director | 29-08-2019 | | | 10 | 04-04-1970 | 1 | 1 | 0 | 0 |
| Mr. | Ramchandra Kasargod Kamath | 01715073 | Non-Executive - Nominee Director | 14-07-2016 | 01-08-2019 | | | 19-11-1955 | 3 | 0 | 2 | 0 |
| Mr. | Vivek Vig | 01117418 | Non-Executive - Nominee Director | 14-07-2016 | 01-08-2019 | | | 06-12-1962 | 1 | 0 | 0 | 0 |
| Mr. | Nishant Sharma | 03117012 | Non-Executive - Nominee Director | 23-06-2016 | 30-05-2018 | | | 19-06-1978 | 1 | 0 | 1 | 0 |
| Mr. | Manas Tandon | 05254602 | Non-Executive - Nominee Director | 23-06-2016 | 26-07-2017 | | | 07-05-1977 | 1 | 0 | 2 | 0 |
| Mr. | Kartikeya Dhruv Kaji | 07641723 | Non-Executive - Nominee Director | 27-07-2017 | | | | 22-03-1983 | 2 | 0 | 3 | 0 |
| Whether Regular chairperson appointed | | | | | | | | Yes | | | | |
| Whether Chairperson is related to managing director or CEO | | | | | | | | No | | | | |
| <p>*Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> | | | | | | | | | | | | |



| II. Composition of Committees | | | | | |
|--|---------------------------------------|---------------------------|--|---------------------|-------------------|
| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) § | Date of Appointment | Date of Cessation |
| 1. Audit Committee | Yes | Kalpana Iyer | Non-Executive - Independent Director | 08-06-2018 | - |
| | | Sandeep Tandon | Non-Executive - Independent Director | 02-05-2019 | - |
| | | Manas Tandon | Non-Executive - Nominee Director | 08-06-2018 | - |
| 2. Nomination & Remuneration Committee | Yes | Kalpana Iyer | Non-Executive - Independent Director | 08-06-2018 | - |
| | | Sandeep Tandon | Non-Executive - Independent Director | 08-06-2018 | - |
| | | Nishant Sharma | Non-Executive - Nominee Director | 08-06-2018 | - |
| | | Manas Tandon | Non-Executive - Nominee Director | 08-06-2018 | - |
| 3. Stakeholders' Relationship Committee | Yes | Sandeep Tandon | Non-Executive - Independent Director | 08-06-2018 | - |
| | | Sushil Kumar Agarwal | Executive Director | 08-06-2018 | - |
| | | Nishant Sharma | Non-Executive - Nominee Director | 08-06-2018 | - |
| | | Manas Tandon | Non-Executive - Nominee Director | 08-06-2018 | - |
| 4. Risk Management Committee | Yes | Manas Tandon | Non-Executive - Nominee Director | 08-06-2018 | - |
| | | Nishant Sharma | Non-Executive - Nominee Director | 08-06-2018 | - |
| | | Sushil Kumar Agarwal | Executive Director | 08-06-2018 | - |
| | | Nishant Sharma | Non-Executive - Nominee Director | 29-08-2019 | - |
| 5. Corporate Social Responsibility Committee | Yes | Kalpana Iyer | Non-Executive - Independent Director | 08-06-2018 | - |
| | | Sushil Kumar Agarwal | Executive Director | 08-06-2018 | - |
| | | | | | |

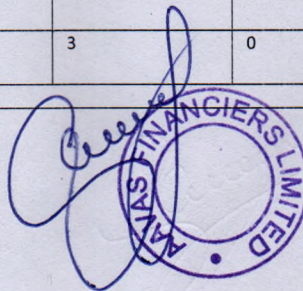
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

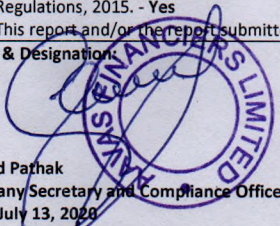
| III. Meeting of Board of Directors | | | | | |
|---|---|-----------------------------------|------------------------------|--|---|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met | Number of Directors present* | Number of independent directors present* | Maximum gap between any two consecutive (in number of days) |
| 24-01-2020 | | Yes | | | |
| | 14-05-2020 | Yes | 9 | 3 | 110 |

* to be filled in only for the current quarter meetings

| IV. Meetings of Committees | | | | | | |
|---------------------------------------|---|---|-------------------------------|---|---|--|
| Name of Committee | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Number of Directors present** | Number of independent directors present** | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days** |
| Audit Committee | 24-01-2020 | Yes | | | 24-01-2020 | |
| Audit Committee | 14-05-2020 | Yes | 3 | 2 | 14-05-2020 | 110 |
| Stakeholders Relationship Committee | 23-01-2020 | Yes | | | 23-01-2020 | |
| Stakeholders Relationship Committee | 11-05-2020 | Yes | 4 | 1 | 11-05-2020 | 108 |
| Nomination and remuneration committee | 23-01-2020 | Yes | | | 23-01-2020 | |
| Nomination and remuneration committee | 13-05-2020 | Yes | 4 | 2 | 13-05-2020 | 110 |
| Risk Management Committee | 23-01-2020 | Yes | | | 23-01-2020 | |
| Risk Management Committee | 13-05-2020 | Yes | 3 | 0 | 13-05-2020 | 110 |

**to be filled in only for the current quarter meetings



| V. Related Party Transactions | |
|---|---|
| Subject | Compliance status (Yes/No/NA) refer note below |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee | NA |
| VI. Affirmations | |
| <ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. - Yes 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> a) Audit Committee - Yes b) Nomination & Remuneration Committee - Yes c) Stakeholders Relationship Committee - Yes d) Risk management committee (applicable to the top 100 listed entities) - Yes 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. -Yes 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Yes 5. This report and/or the reports submitted in the previous quarter have been placed before Board of Directors. - Yes | |
| Name & Designation: | |
|  <p>Sharad Pathak Company Secretary and Compliance Officer Date: July 13, 2020 Place: Jaipur</p> | |