

Ref. No. AAVAS/SEC/2024-25/945

Date: February 05, 2025

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| To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051 Scrip Symbol: AAVAS | To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 541988 |
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Subject: Intimation under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

This is in continuation to our previous intimation bearing reference no. AAVAS/SEC/2024-25/501 dated August 10, 2024 *inter alia* informing about: (i) the execution of the share sale agreements ("**Share Sale Agreements**") amongst Aquilo House Pte. Ltd. ("**Purchaser**"), Aavas Financiers Limited ("**Company**") and certain members of the promoter and promoter group of the Company, pursuant to which the Purchaser had agreed to acquire in aggregate 2,09,49,112 equity shares of the Company from the said members of the promoter and promoter group of the Company; and (ii) the obligation of the Purchaser to make an open offer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (together, the "**Proposed Transaction**"); and letter bearing reference no. AAVAS/SEC/2024-25/688 dated October 23, 2024 wherein intimation was made regarding receipt of the approval from the Competition Commission of India for the Proposed Transaction.

In this regard, we would like to inform you that the Reserve Bank of India ("**RBI**") has accorded its approval on February 4, 2025 for:

- (i) acquisition of shareholding of up to 52.68% of the paid-up equity capital of the Company by the Purchaser, i.e. the Proposed Transaction, in terms of paragraph 45 of Master Direction - Non-Banking Financial Company-Housing Finance Company dated February 17, 2021 ("HFC Directions"), vide letter dated February 4, 2025, subject to the conditions as set out therein (including the requirement for prior public notice as per paragraph 47.1 of the HFC Directions of a reduced period of 7 (seven) days); and
- (ii) change in management due to appointment of 5 (five) nominees of the Purchaser on the board of directors of the Company (i.e. upon consummation of the Proposed Transaction) for a term not exceeding 5 years, in terms of paragraph 45(3) of the HFC Directions, vide letter dated February 4, 2025.

The Proposed Transaction will be effected in accordance with the Share Sale Agreements and after the expiry of public notice of 7 (seven) days to be issued in relation to the RBI approval.

Date and time of occurrence of event/information: February 04, 2025 and 05:02 P.M.

We request you to kindly take the same on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-60350)