

Ref. No. AAVAS/SEC/2024-25/491

Date: August 07, 2024

To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
Scrip Symbol: AAVAS	Scrip Code: 541988

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 and 51 of SEBI (LODR), Regulations 2015-
Summary of Proceedings/Outcome of the 14th Annual General Meeting of the
Company**

With reference to the Captioned subject, this is to inform you that the 14th Annual General Meeting ("AGM") of the Company for the Financial Year ended on March 31, 2024 was held on Wednesday, August 07, 2024, commenced at 3:30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with guidelines/circulars issued by Ministry of Corporate Affairs ("MCA") and Securities Exchange Board of India ("SEBI") from time to time.

In this regard, please find enclosed the summary of the proceedings of the AGM pursuant to Regulation 30 and 51 of the SEBI (LODR) Regulations, 2015 read with circulars issued thereunder as **Annexure-I**.

The above information will also be made available on the Company's website at www.aavas.in

You are requested to take the above on record.

Thanking You,

FOR AAVAS FINANCIERS LIMITED

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

Encl: as above

Annexure-I

Summary of the Proceedings of the 14th Annual General Meeting ("AGM" or "Meeting") of the Company.

Meeting Details:

The 14th Annual General Meeting ("**AGM**" / "**Meeting**") of the Company was held on Wednesday, August 07, 2024, at 3:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the guidelines/circulars issued by Ministry of Corporate Affairs ("**MCA**"), Securities Exchange Board of India ("**SEBI**"), as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**Listing Regulations**").

Mr. Sharad Pathak, Company Secretary and Chief Compliance Officer of the Company commenced the Meeting and welcomed the Shareholders, Representatives, Invitees, Directors and others attendees present at the Meeting.

Chairperson:

Mr. Sandeep Tandon, Chairperson of the Company, joined the Meeting from Mumbai through VC. He presided over the Meeting as Chairperson in terms of the Articles of Association of the Company.

DIRECTORS IN ATTENDANCE		
Sr. No.	Name	Designation
1	Mr. Sandeep Tandon	Independent Director and Chairperson of Company and Stakeholders Relationship Committee
2	Mr. Sachinderpalsingh Jitendrasingh Bhinder	Managing Director & Chief Executive Officer and Chairperson of Asset Liability Management Committee
3	Mrs. Kalpana Kaushik Majumdar	Independent Director and Chairperson of Audit Committee
4	Mrs. Soumya Rajan	Independent Director and Chairperson Nomination & Remuneration Committee
5	Mr. Ramachandra Kasargod Kamath	Non-Executive Nominee Director
6	Mr. Vivek Vig	Non-Executive Nominee Director
7	Mr. Manas Tandon	Promoter Nominee Director and Chairperson Risk Management Committee
8	Mr. Nishant Sharma	Promoter Nominee Director
9	Mr. Rahul Mehta	Promoter Nominee Director and Chairperson of Corporate Social Responsibility & ESG Committee

KEY MANAGERIAL PERSONNEL IN ATTENDANCE		
Sr. No.	Name	Designation
1	Mr. Ghanshyam Rawat	President and Chief Financial Officer
2	Mr. Sharad Pathak	Company Secretary and Chief Compliance Officer

AUDITORS IN ATTENDANCE		
Sr. No.	Name	Firm
1	Mr. Manish Gujral (Partner), Mr. Mukul Rathi (Director)	M/s. Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditors
2	Dr. S. Chandrasekaran (Senior Partner)	M/s. Chandrasekaran Associates, Practising Company Secretary, Secretarial Auditor
	Mr. Rupesh Agarwal (Managing Partner)	M/s. Chandrasekaran Associates, Practising Company Secretary, Scrutinizer for the Meeting

Quorum:

With the permission of the Chairperson, the Company Secretary confirmed the presence of requisite quorum as required under Section 103 of the Companies Act, 2013 at the commencement of the Meeting through Video Conferencing to conduct the proceedings of the meeting and also ensured that the quorum was also present while transacting the business items of the Meeting.

Thereafter, the Company Secretary provided general instructions to the Shareholders participating in the Meeting. He also informed the Shareholders regarding availability of Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements in which Directors are interested, Secretarial Auditor's Certificate on ESOP Scheme(s) and all other documents as required under the Companies Act, 2013 and as referred in the AGM Notice for inspection in electronic mode during the AGM.

E-voting during the Meeting:

The Shareholders, attending the Meeting, who had the right to vote but had not cast their votes through remote e-Voting were given the opportunity to vote using the e-voting platform of NSDL, which was activated at the beginning of the meeting.

The Company Secretary thereafter requested Mr. Sandeep Tandon, Independent Director and Chairperson of the Company to begin with the proceedings of the meeting.

Proceedings of the Meeting:

Mr. Sandeep Tandon, Independent Director and Chairperson of the Company chaired the proceedings of the Meeting and welcomed all the participants. By addressing the Shareholders, he stated that, at Aavas, we pride ourselves on a governance-led business model, steered by our Board of Directors and characterized by a judicious blend of entrepreneurial zeal and calculated risk-taking. Our vision is clear and far-reaching, anticipating where we aim to be a decade from now.

Further, the Chairperson provided a brief overview about sustained growth, ethos at Aavas is rooted in the belief that true progress stems from the ability to look beyond the immediate and apparent. The milestones of society are the collective dreams of its people. At Aavas, the mantra '**SAPNE AAPKE, SAATH HAMARA**' is not just a slogan; it is a philosophy we embody and live by every day. Aavas has been committed to enhancing home ownership among the most underserved segments in one of the world's most mortgage-under penetrated regions.

The Chairperson then requested, Mr. Sachinder Bhinder, Managing Director and CEO to present the performance report of the Company for the Financial Year 2023-2024.

Mr. Sachinder Bhinder, welcomed all the participants and Shareholders to the 14th Annual General Meeting of the Company. By addressing everyone, he congratulated on crossing a major milestone of Rs.18,000 Crore AUM in the month of July 2024.

Further, he stated that, Company's vision is clear: To emerge as India's largest, most trusted and admired affordable housing finance company. The Company aim to harness the power of people, technology, and data analytics to achieve our ambitious decadal goal of attaining Rs 1 Lakh Crore AUM.

He updated with the following key financial highlights for FY 2023-24:

As of 31st March 2024,

- Company's PAT grew by 15% YoY to Rs. 490.8 crores, with an ROA of 3.28% and an ROE of 13.94%.
- Company is well capitalized with a Net worth of Rs. 3,773 crores.
- Company's Book Value per share (BVPS) stood at Rs. 477.

Mr. Sachinder Bhinder then requested the Chairperson to further take up the proceedings of the Meeting.

The Chairperson mentioned that the Notice convening the AGM, Board's Report and Auditors Reports had already been sent to the Shareholders in the prescribed manner and through prescribed mode.

Pursuant to the provisions of the Companies Act, 2013 and the Secretarial Standards as issued by ICSI, the Chairperson took the Directors' Report, Secretarial Audit Report and Audited Annual Financial Statements (Standalone and Consolidated) including Audit Reports bearing no qualification, observation, adverse remark or disclaimer as read.

He further took the following items as stated in the Notice of 14th AGM for consideration:

Item No.	Resolutions	Type of Resolution
1.	To consider and adopt: (a) The audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon; and (b) The audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the report of the Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Nishant Sharma, (DIN: 03117012), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Manas Tandon, (DIN: 05254602), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution

4.	To approve the appointment of Joint Statutory Auditors of the Company and to fix their remuneration.	Ordinary Resolution
5.	To approve the appointment of Mr. Rahul Mehta, (DIN: 09485275) as a Non-Executive Nominee Director.	Ordinary Resolution
6.	To approve the re-appointment of Mrs. Soumya Rajan (DIN: 03579199) as an Independent Director of the Company.	Special Resolution
7.	To approve increase in the borrowing powers in excess of Paid-up Share Capital, Free Reserves and Securities Premium of the Company under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
8.	To approve creation of charges on assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.	Special Resolution
9.	To approve Issuance of Non-Convertible Debentures, in one or more tranches on Private Placement basis.	Special Resolution
10.	To approve the 'Aavas Financiers Limited - Performance Stock Option Plan- 2024' ("PSOP-2024").	Special Resolution

Then, the Chairperson asked the Company Secretary to further take up the proceedings. The Company Secretary then commenced the Question & Answer (Q&A) session.

The Company provided its shareholders the facility to register themselves as speaker to share their views and ask any question at the AGM.

Thereafter moderator invited all the other Shareholders to ask any questions/provide any suggestions using "Communicate" section available on the VC/OAVM platform whose reply will be given within 7 days from the conclusion of this Meeting.

He then thanked everyone for participating in Question & Answer session and thereafter the Chairperson took over for further proceedings.

The Chairperson informed the Shareholders, that in accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its Shareholders with the facility to cast their vote by remote e-voting facility provided by NSDL on all the resolutions as set forth in the AGM Notice. The e-voting facility started from Friday, August 02, 2024 (9:00 A.M. IST) and ended on Tuesday, August 06, 2024 (5:00 P.M. IST).

The Chairperson also informed that the Shareholders who were participating in the meeting and had not casted their votes through remote e-voting would be provided e-voting facility on the NSDL platform for 15 minutes from conclusion of the proceedings of the meeting. Mr. Rupesh Agarwal, Managing Partner of M/s Chandrasekaran Associates, Practising Company Secretary, was appointed as the Scrutinizer to supervise the e-voting process in a fair and transparent manner and issue their report.

He then apprised that the results of the remote e-voting and e-voting during the AGM, together with the Report of the Scrutinizer thereon, shall be intimated to the stock exchanges

and uploaded on website of the Company as well as on the website of the NSDL within the time stipulated under the applicable laws.

The Chairperson thanked everyone for attending the 14th AGM of the Company and declared the Meeting as concluded. He further requested Mr. Ghanshyam Rawat, President & Chief Financial Officer of the Company to present the vote of thanks.

Mr. Ghanshyam Rawat, President and CFO, delightfully thanked and showed his gratitude to Customers, Employees, Shareholders, Promoters, Directors, Auditors, Regulatory bodies like NHB, RBI, SEBI, MCA, IRDAI, Debenture holders, Bankers, Lenders, and Rating Agencies.

The Company Secretary through the operator then announced that the e-voting facility would be available for the next 15 minutes and requested the Shareholders to cast their vote if not yet casted.

The meeting concluded at 04:13 P.M. after being open for 15 minutes for e-voting.

We request you to kindly take the above on records.

Thanking you,

FOR AAVAS FINANCIERS LIMITED

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

Notes:

- i. The Transcript of the AGM will be made available on the website of the Company at www.aavas.in
- ii. The Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted in due course.
- iii. The detailed disclosures required for the items for which remote e-voting and e-voting facility was provided will be disclosed in terms of Regulations 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 after receipt of Scrutinizer report.