

**Ref.No. AAVAS/SEC/2023-24/413**

**Date: July 19, 2023**

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

**Subject: Proceedings/Outcome of the 13<sup>th</sup> Annual General Meeting of the Company**

This is to inform you that the 13<sup>th</sup> Annual General Meeting ("AGM") of the Company for the Financial Year ended on March 31, 2023 was held on Wednesday, July 19, 2023, 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 (Listing Obligations and Disclosure Requirements) 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](http://www.aavas.in)

You are requested to take the above on record.

Thanking You,

**For Aavas Financiers Limited**

**Sharad Pathak  
Company Secretary & Compliance Officer  
(FCS-9587)**

***Encl: as above***

## **Annexure-I**

### **Summary of the Proceedings of the 13<sup>th</sup> Annual General Meeting of the Company**

The 13<sup>th</sup> Annual General Meeting ("AGM" / "Meeting") of the Company was held on Wednesday, July 19, 2023, 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**") and Securities Exchange Board of India ("**SEBI**") from time to time and concluded at 04:15 P.M.

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

In terms of Articles of Association of the Company, Mr. Sandeep Tandon, Independent Director and Chairperson of the Company chaired the meeting.

<b>DIRECTORS AND KEY MANAGERIAL PERSONNEL IN ATTENDANCE</b>		
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
<b>1.</b>	Mr. Sandeep Tandon	Independent Director and Chairperson of Board and Stakeholders Relationship Committee
<b>2.</b>	Mr. Sachinderpalsingh Jitendrasingh Bhinder	Managing Director & CEO and Chairperson of Asset Liability Management Committee
<b>3.</b>	Mrs. Kalpana Iyer	Independent Director and Chairperson of Audit Committee
<b>4.</b>	Mrs. Soumya Rajan	Independent Director and Chairperson of Nomination & Remuneration Committee
<b>5.</b>	Mr. Ramachandra Kasargod Kamath	Nominee Director
<b>6.</b>	Mr. Vivek Vig	Nominee Director
<b>7.</b>	Mr. Manas Tandon	Promoter Nominee Director and Chairperson of Risk Management Committee
<b>8.</b>	Mr. Nishant Sharma	Promoter Nominee Director
<b>9.</b>	Mr. Kartikeya Dhruv Kaji	Promoter Nominee Director and Chairperson of Corporate Social Responsibility Committee
<b>10.</b>	Mr. Ghanshyam Rawat	President & Chief Financial Officer
<b>11.</b>	Mr. Sharad Pathak	Company Secretary and Compliance Officer

The representative of Statutory Auditors, Mr. Manish Gujral, Partner and Mr. Mukul Rathi, Director of M/s Walker Chandio & Co LLP, and Mr. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, Secretarial Auditors and also the Scrutinizer for the Meeting, were also present during the Meeting.

With the permission of the Chairperson, the Company Secretary confirmed the presence of requisite quorum 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 referred in the AGM Notice for inspection in electronic mode during the AGM.

The Company Secretary thereafter requested Mr. Sandeep Tandon, Independent Director and Chairperson of the Company to commence the 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. In his address to the Shareholders, he stated that in pursuit of sustained growth, the Company understand the importance of proactive investment. Since inception the Company has prioritized the affordable housing sector, adopting a visionary and sustainable approach. Over the past decade, Company has experienced impressive growth and transformation. Under Aavas 3.0, Company will continue to recruit subject matter experts, ensuring the right individuals are in the right roles. The Company envision sustainable growth through expansion, steady financial progress, cost optimization, strengthened lender confidence, and technology-driven convenience for superior customer service.

The Chairperson then requested, Mr. Sachinder Bhinder, Managing Director and CEO to present the performance of the Company for the Financial Year 2022-2023.

Mr. Sachinder Bhinder, warmly welcomed all the participants and shareholders to the 13<sup>th</sup> AGM. In his address to the Shareholders he stated that Aavas 3.0 brings with it a renewed focus and energy into our organization. It enables us to create a roadmap for the next decade. A roadmap that Company believe will take us to becoming India's Largest & most trusted Affordable Housing Company. The Company is confident that with Aavas 3.0, we will continue to deliver sustainable growth, profitability, and value creation for all our stakeholders.



He updated with the following key financial highlights for FY 2022-23:

- Our PAT increased by 20.54% YoY to Rs. 430.07 crore for FY 22-23
- ROA was 3.51% & ROE was 14.09% for FY 22-23
- As on 31<sup>st</sup> March 2023, we are well capitalized with a Net worth of Rs. 3,270 crores.
- Our Book Value per share (BVPS) stood at Rs. 413.6

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

The Chairperson while addressing the Shareholders 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 13<sup>th</sup> 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, 2023 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, 2023 together with the report of the Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Vivek Vig, (DIN: 01117418), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Kartikeya Dhruv Kaji, (DIN: 07641723), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	To consider and approve the Remuneration of Statutory Auditors of the Company for the Financial Year 2023-24.	Ordinary Resolution
5.	To approve the appointment of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657) as Director of the Company.	Ordinary Resolution

6.	To approve the appointment of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN: 08697657) as Managing Director of the Company.	Ordinary Resolution
7.	To approve alteration in the Articles of Association of the Company.	Special Resolution
8.	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
9.	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
10.	To approve issuance of Non-Convertible Debentures, in one or more tranches / issuances on Private Placement Basis.	Special Resolution

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

The Company provided its shareholders the facility to register themselves as speaker to share their views and ask any question at the AGM. Moderator invited the Shareholders who had registered themselves as Speaker to share their views and ask the questions at the AGM. One such Shareholder who had registered himself as the speaker attended the meeting but did not ask any question during the meeting.

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 members, that in accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e-voting facility to the members which started from Friday, July 14, 2023 at 9:00 A.M. (IST) and ended on Tuesday, July 18, 2023 at 5:00 P.M. (IST) to cast their votes on all the resolutions set forth in the Notice of the AGM.

The Chairperson also informed that the members 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. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, 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 and shall also be displayed on the notice board at the registered office of the Company within the time stipulated under the applicable laws.

The Chairperson thanked everyone for attending the 13<sup>th</sup> AGM of the Company and declared the Meeting as concluded. He further requested Mr. Ghanshyam Rawat, President & Chief Financial Officer of the Company to propose the vote of thanks.

Mr. Ghanshyam Rawat in his statement thanks the Promoters, Shareholders, Directors, Employees, Auditors, Regulatory authorities including NHB, RBI, SEBI, MCA, IRDAI, Debenture holders, Bankers, Lenders, 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 cast.

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

This is for your information and records.

Thanking you,

**FOR AAVAS FINANCIERS LIMITED**

**SHARAD PATHAK**  
**COMPANY SECRETARY AND 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](http://www.aavas.in)
- ii. The Company will separately disclose the combined results of e-voting, along with the Scrutinizer's report, to the stock exchanges pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.