

Ref.No. AAVAS/SEC/2024-25/394

Date: July 08, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 541988

Dear Sir / Madam,

Sub.: Report on Corporate Governance under Regulation 27(2) and Regulation 51(1) & (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Aavas Financiers Limited

Pursuant to Regulation 27(2) and Regulation 51(1) & (2) of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended June 30, 2024.

Request you to please take the above on record.

Thanking you,

Yours faithfully,

For AAVAS FINANCIERS LIMITED

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

Corporate Governance Report

1. Name of Listed Entity - Aavas Financiers Limited

2. Quarter ending - June 30, 2024

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 (in months)	Date of Birth	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Reason For Cessation
Mr	Sachinderpalsingh Jitendrasingh Bhinder	08697657	Executive Director- Managing Director and CEO	03-May-2023	-	-	-	15-Oct-1972	1	0	1	0	
Mr	Sandeep Tandon	00054553	Chairperson-Independent Director	27-Jul-2017	27-Jul-2022	-	83.04	17-May-1969	2	1	2	1	
Mrs	Kalpana Kaushik Mazumdar	01874130	Independent Director	23-Jun-2016	23-Jun-2021	-	96.08	01-Jun-1965	1	1	1	1	
Mrs	Soumya Rajan	03579199	Independent Director	29-Aug-2019	29-Aug-2019	-	58.02	04-Apr-1970	1	1	1	0	
Mr	K Ramachandra Kamath	01715073	Non-Executive – Nominee Director	14-Jul-2016	21-Jul-2022	-	-	19-Nov-1955	3	0	3	2	
Mr	Vivek Vig	01117418	Non-Executive – Nominee Director	14-Jul-2016	19-July-2023	-	-	06-Dec-1962	1	0	1	0	
Mr	Nishant Sharma	03117012	Non-Executive – Nominee Director	23-Jun-2016	10-Aug-2021	-	-	19-Jun-1978	1	0	0	0	
Mr	Manas Tandon	05254602	Non-Executive – Nominee Director	23-Jun-2016	21-Jul-2022	-	-	07-May-1977	1	0	0	0	
Mr	Kartikeya Dhruv Kaji	07641723	Non-Executive – Nominee Director	27-Jul-2017	19-Jul-2023	21-May-2024	-	22-Mar-1983	-	-	-	-	Due to Personal Reasons and Preoccupations
Mr	Rahul Mehta	09485275	Non-Executive – Nominee Director	21-May-2024	-	-	-	04-May-1988	1	0	1	0	

Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No
Notes	<p>Mr. Rahul Mehta (DIN:09485275) was appointed as an Additional director of the Company with effect from May 21, 2024, designated as Non-Executive-Nominee Director of the Company, subject to the approval of Shareholders of the Company.</p> <p>Mr. Kartikeya Dhruv Kaji (DIN: 07641723) tendered his resignation from the designation of Non-Executive Nominee Director of the Company with effect from May 21, 2024.</p>

II. Composition of Committees

A. Audit Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Kalpna Kaushik Mazumdar	Independent Director	Chairperson	08-Jun-2018	-
2	Sandeep Tandon	Independent Director	Member	02-May-2019	-
3	Soumya Rajan	Independent Director	Member	29-Oct-2020	-
4	K Ramachandra Kamath	Non-Executive – Nominee Director	Member	29-Oct-2020	-

Whether Regular Chairperson appointed	Yes
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B. Stakeholders Relationship Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Sandeep Tandon	Independent Director	Chairperson	08-Jun-2018	-
2	Sachinderpalsingh Jitendrasingh Bhinder	Executive Director	Member	03-Aug-2023	-
3	Vivek Vig	Non-Executive – Nominee Director	Member	29-Oct-2020	-
4	Kartikeya Dhruv Kaji*	Non-Executive – Nominee Director	Member	29-Oct-2020	21-May-2024
5	Rahul Mehta**	Non-Executive – Nominee Director	Member	21-May-2024	

Whether Regular Chairperson appointed	Yes
Notes	*Mr. Kartikeya Dhruv Kaji ceased to be member of Stakeholder Relationship Committee w.e.f May 21, 2024. **Mr. Rahul Mehta was appointed as member of Stakeholder Relationship Committee w.e.f May 21, 2024.

C. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Manas Tandon	Non-Executive – Nominee Director	Chairperson	08-Jun-2018	-
2	K Ramachandra Kamath	Non-Executive – Nominee Director	Member	29-Oct-2020	-
3	Soumya Rajan	Independent Director	Member	13-Jul-2021	-

Whether Regular Chairperson appointed	Yes
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D. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Soumya Rajan	Independent Director	Chairperson	29-Oct-2020	-
2	Sandeep Tandon	Independent Director	Member	08-Jun-2018	-
3	Nishant Sharma	Non-Executive – Nominee Director	Member	08-Jun-2018	-

Whether Regular Chairperson appointed	Yes
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E. Corporate Social Responsibility Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Kartikeya Dhruv Kaji	Non-Executive – Nominee Director	Chairperson	29-Oct-2020	21-May-2024
2	Rahul Mehta	Non-Executive – Nominee Director	Chairperson	21-May-2024	-
3	Kalpana Kaushik Mazumdar	Independent Director	Member	08-Jun-2018	-
4	Vivek Vig	Non-Executive – Nominee Director	Member	29-Oct-2020	-
5	Sachinderpalsingh Jitendrasingh Bhinder	Executive Director	Member	03-Aug-2023	-

Note: 1. The Corporate Social Responsibility Committee has been renamed as Corporate Social Responsibility and Environment Social Governance (CSR & ESG) Committee with effect from October 26, 2023.

2. Mr. Kartikeya Dhruv Kaji ceased to be Chairperson of CSR & ESG Committee w.e.f May 21, 2024.

3. Mr. Rahul Mehta was appointed as a Chairperson of CSR & ESG Committee w.e.f May 21, 2024.

III. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
01-Feb-2024	Yes	9	9	3
25-Apr-2024	Yes	9	9	3
13-June-2024	Yes	9	8	3

Maximum gap between any two consecutive (in number of days)	83
Maximum gap between any two consecutive (in number of days)	48

IV. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)	Maximum gap between any two consecutive (in number of days)
Audit Committee	01-Feb-2024	Yes	4	4	3	0	-
Audit Committee	25-Apr-2024	Yes	4	4	3	0	83
Audit Committee	13-Jun-2024	Yes	4	4	3	0	48
Nomination & Remuneration Committee	01-Feb-2024	Yes	3	3	2	0	-
Nomination & Remuneration Committee	25-Apr-2024	Yes	3	3	2	0	83
Nomination & Remuneration Committee	13-Jun-2024	Yes	3	3	2	0	48
Stakeholders Relationship Committee	01-Feb-2024	Yes	4	4	1	0	-
Stakeholders Relationship Committee	25-Apr-2024	Yes	4	4	1	0	83
Risk Management Committee	01-Feb-2024	Yes	3	3	1	0	-
Risk Management Committee	25-Apr-2024	Yes	3	3	1	0	83
Risk Management Committee	13-Jun-2024	Yes	3	2	1	0	48
Corporate Social Responsibility & ESG Committee	01-Feb-2024	Yes	4	4	1	0	-
Corporate Social Responsibility & ESG Committee	25-Apr-2024	Yes	4	4	1	0	83

V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
Whether prior approval of audit committee obtained	Yes	-
Whether shareholder approval obtained for material RPT	Not Applicable	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	-

VI. Details of Cyber Security Incidence

Details of Cyber Security Incidence			
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter			No
Date of the event	-	Brief details of the event	-

VII. Affirmations

ANNEXURE I

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 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 1000 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

The report submitted for the previous quarter and Year ended March 31, 2024, had been placed before Board of Directors. No comments / observations / advice were received from the Board of Directors.

This report will be placed before Board of Directors at its next meeting. Any comments / observations / advice of Board of Directors will be mentioned in the report of next quarter.

Signatory Details

Name : Sharad Pathak
Designation : Company Secretary & Chief Compliance Officer
Place : Jaipur
Date : July 08, 2024