

Ref No: AAVAS/SEC/2024-25/928

Date: January 30, 2025

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

Scrip Code: 541988

Dear Sir/Madam,

Sub: Declaration in respect of Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015 we hereby declare that the proceeds of the issue of Non- Convertible Debentures issued by the Company during the quarter ended December 31, 2024 were used for the purpose stated in the offer document and further there is no material deviation in use of proceeds of issue of such Non-Convertible Debentures from the objects stated in the offer document of the issue during the quarter ended December 31, 2024.

In this regard, please find enclosed herewith Statement in the prescribed format, indicating no deviation or variation in the use of issue proceeds of Non- Convertible Debentures.

The aforementioned statement has been reviewed and noted by the Audit Committee at its Meeting held on January 30, 2025.

You are requested to take the same on your record.

Thanks & Regards,

For Aavas Financiers Limited

**SACHINDERPALSINGH JITENDRASINGH BHINDER
MANAGING DIRECTOR & CEO
DIN: 08697657**

A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (INR in crore) | Funds utilized (INR in crore) | Any deviation (Yes/ No) | If 8 is Yes, then specify their any purpose of for which the funds were utilized | Remarks, if any |
|--------------------------|--------------|---|--------------------|-----------------------|------------------------------|-------------------------------|-------------------------|--|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| AAVAS FINANCIERS LIMITED | INE216P07241 | Private placement | NCDs | October 29, 2024 | 630 | 224.31 | No | NA | NA |

B. Statement of Deviation / Variation in use of issue proceeds:

| Particulars | | | | Remarks | | |
|---|-------------------------|---------------------|-----------------------------|-----------------------------------|---|-----------------|
| Name of listed entity | | | | Aavas Financiers Limited | | |
| Mode of fund raising | | | | Private Placement | | |
| Type of instrument | | | | Non-Convertible Debentures (NCDs) | | |
| Date of raising funds | | | | October 29, 2024 | | |
| Amount raised | | | | Rs. 630 Crore | | |
| Report filed for quarter ended | | | | December 31, 2024 | | |
| Is there a deviation/ variation in use of funds raised? | | | | No | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | | | | No | | |
| If yes, details of the approval so required? | | | | NA | | |
| Date of approval | | | | NA | | |
| Explanation for the deviation/ variation | | | | NA | | |
| Comments of the audit committee after review | | | | NA | | |
| Comments of the auditors, if any | | | | NA | | |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | | | | | | |
| | | | | | | |
| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
| NA | | | | | | |
| | | | | | | |
| Deviation could mean: | | | | | | |
| a. Deviation in the objects or purposes for which the funds have been raised. | | | | | | |
| b. Deviation in the amount of funds actually utilized as against what was originally disclosed. | | | | | | |

Thanks & Regards,
For Aavas Financiers Limited

SACHINDERPALSINGH JITENDRASINGH BHINDER
MANAGING DIRECTOR & CEO
DIN: 08697657

Date: January 30, 2025