

**Ref No: AAVAS/SEC/2025-26/2335**

**Date: February 05, 2026**

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 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 and Nine Months ended December 31, 2025.

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 February 05, 2026.

You are requested to take the same on your record.

Thanks & Regards,

**FOR AAVAS FINANCIERS LIMITED**

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

**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 the 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	630.00	308.10	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, 2025				
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**

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