

**Ref. No. AAVAS/SEC/2026-27/2553**

**Date: May 05, 2026**

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

Dear Sir/Madam,

**Subject: 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 March 31, 2026 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 March 31, 2026.

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 May 05, 2026.

You are requested to take the same on record.

Thanking You,

**For AAVAS FINANCIERS LIMITED**

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

**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	321.95	No	NA	NA

**A. 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	March 31, 2026					
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.						

Thanking You,

**For AAVAS FINANCIERS LIMITED**

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