Ref. No. AAVAS/SEC/2026-27/3207

Date: September 18, 2026

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Disclosure under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Dear Sir / Madam,

Pursuant to Regulations 30 and 51 of the SEBI (LODR) Regulations, we wish to inform you that the Board of Directors of the Company ("**Board**"), at its meeting held today, i.e., **September 18, 2026**, based on the recommendations of the Nomination and Remuneration Committee, *inter alia*, considered and approved/noted the following:

1. **Appointment of Mr. Manu Yeshpal Singh (DIN: 11687234) as Managing Director of the Company.**

   Pursuant to receipt of approval from the Reserve Bank of India vide letter dated September 17, 2026, the Board approved the appointment of Mr. Manu Yeshpal Singh as an Additional Director in the capacity of Managing Director of the Company, not liable to retire by rotation for a period of five (5) years commencing from September 19, 2026 up to September 18, 2031 (both days inclusive), subject to approval of the Shareholders of the Company.

   Consequent to the aforesaid appointment, the Board also approved the change in designation of Mr. Manu Yeshpal Singh from Chief Executive Officer to Managing Director & Chief Executive Officer (MD & CEO) of the Company, with effect from September 19, 2026.

2. **Appointment of Mr. Sanjeev Srinivasan (DIN: 07644073) as an Additional Non-Executive Nominee Director of the Company.**

   Pursuant to receipt of approval from the Reserve Bank of India vide letter dated September 17, 2026, the Board approved the appointment of Mr. Sanjeev Srinivasan as an Additional Non-Executive Nominee Director of the Company nominated by Aquilo House Pte. Ltd (Promoter), liable to retire by rotation, for a period of five (5) years commencing from September 19, 2026 up to September 18, 2031 (both days inclusive), subject to approval of the Shareholders of the Company.

3. **<u>Resignation of Mr. Anant Jain (DIN: 06648006) from the position of Non-Executive Nominee Director of the Company.</u>**

   The Board noted and accepted the resignation of Mr. Anant Jain as a Non-Executive Nominee Director of the Company with effect from the closure of the business hours of September 18, 2026 due to personal reasons.

   The Board of Directors places on record its appreciation for Mr. Anant Jain, for his valuable contribution and support during his tenure as the Non-Executive Nominee Director of the Company.

The details as required under Regulation 30 of the SEBI (LODR) Regulations read with Schedule III thereto and SEBI Master Circular bearing reference HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure A, Annexure B and Annexure C.** A copy of Mr. Anant Jain resignation letter is enclosed herewith as **Annexure D.**

Please note that the Board Meeting commenced at 05:21 P.M. (IST) and concluded at 06:13 P.M. (IST)

The above information will also be made available on the website of the Company and can be accessed at www.aavas.in

You are requested to take the same on your record.

Thanking You,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA Digitally signed by SAURABH SHARMA Date: 2026.09.18 18:53:08 +05'30'

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

Enclosed: a/a

Annexure-A

Appointment of Mr. Manu Yeshpal Singh (DIN: 11687234) as Managing Director

S. No.	Particulars	Description
1.	Reason for change viz. appointment~~, re appointment, resignation, removal, death or otherwise;~~	Appointed as Managing Director of the Company (in addition to his current position as Chief Executive Officer), not liable to retire by rotation w.e.f. September 19, 2026, subject to approval of the Shareholders of the Company.
2.	Date of appointment ~~/ re appointment / cessation~~ & term of appointment	Appointment as Managing Director is effective from September 19, 2026 up to September 18, 2031 (both days inclusive), i.e. for a period of five (5) years subject to approval of the Shareholders of the Company. Consequent to the aforesaid appointment, the designation of Mr. Manu Yeshpal Singh changed from Chief Executive Officer to Managing Director & Chief Executive Officer of the Company, with effect from September 19, 2026.
3.	Brief profile (in case of appointment)	Mr. Manu Yeshpal Singh is an accomplished business leader with over two decades of experience in retail lending, housing finance, and consumer banking, spanning Kotak Mahindra Bank, Tata Capital, ICICI Bank, and Tata Motors. His career reflects a unique blend of operational depth, strategic leadership, and P&L accountability across diverse financial products. He served as the President & Business Head for Housing Finance at Kotak Mahindra Bank, overseeing a ~ 70,000 crore franchise, driving both growth and profitability across the secured lending spectrum. He was elevated twice in five years, most recently in 2024 underscoring his performance and leadership impact. In his earlier stint as Business Head for Salaried Personal Loans at Kotak, he led the business from a 4,000 crore to 12,000 crore book, delivering a threefold scale-up while maintaining strong portfolio quality. His track record demonstrates sharp execution, digital enablement, and deep market understanding. Prior to Kotak, Mr. Manu Yeshpal Singh spent over a decade at Tata Capital, where he built and led large retail portfolios across vehicle loans, business loans, and mortgages, with his last mandate managing an ~ 8,000 crore Personal Loans and Business Loans book. His responsibilities spanned retail lending products such as auto loans, two-wheeler loans, consumer durables, commercial vehicle finance, and later expanded to business loans, home loans, and home equity. He also drove product development, institutional partnerships, and digital initiatives. Earlier at ICICI Bank, Mr. Manu Yeshpal Singh rose rapidly to become the AGM, managing product and inventory funding for two-wheeler loans – handling ~ 3,000 crore in monthly inventory funding to OEMs. His early years built his grounding in credit, distribution, and portfolio management fundamentals. Known for his strong business acumen and adherence to regulatory standards, Mr. Manu Yeshpal Singh has consistently delivered growth while maintaining robust risk frameworks. He is deeply engaged with market dynamics, often spending time in the field to stay close to customers and distribution networks. His leadership style combines strategic vision with operational rigor, making him a key driver of transformation in retail lending.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None
5.	Information as required under BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018, and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. Manu Yeshpal Singh is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

SAPNE AAPKE, SAATH HAMAARA

Annexure-B

Appointment of Mr. Sanjeev Srinivasan (DIN: 07644073) as an Additional Non-Executive Nominee Director

S. No.	Particulars	Description
1.	Reason for change viz. appointment~~, re appointment, resignation, removal, death or otherwise;~~	Appointed as an Additional Non-Executive Nominee Director, nominated by Aquilo House Pte. Ltd (Promoter), with effect from September 19, 2026 subject to approval of the Shareholders of the Company.
2.	Date of appointment ~~/ re appointment / cessation~~ & term of appointment	Appointment is effective from September 19, 2026 up to September 18, 2031 (both days inclusive), i.e. for a period of five (5) years, liable to retire by rotation, subject to approval of the Shareholders of the Company.
3.	Brief profile (in case of appointment)	Mr. Sanjeev Srinivasan have over two decades of leadership experience across both life and general Insurance, with a proven track record in building businesses, driving profitability, and executing strategic operational and technology transformations. Most recently, he served as the Managing Director ("MD") and Chief Executive Officer ("CEO") of Acko General Insurance Limited, and as a Director on the Board of Acko Life Insurance Limited (collectively "Acko"), digital-first, direct-to-customer insurers. At Acko, he played a pivotal role in launching health and life insurance lines and strengthening portfolio quality across existing business segments. Previously, he was an MD & CEO of Bharti AXA General Insurance Company Limited for about five years. Under his leadership, the company went through a period of significant growth and journey to profitability. He successfully built strong original equipment manufacturer, agency, and bancassurance franchises, established a robust small and medium enterprises (SME /MSME) portfolio, and very successfully led the merger of the company by ICICI Lombard General Insurance Company Limited ("ICICI Lombard"). He began his general insurance career at ICICI Lombard, holding multiple leadership positions over 7 years in bancassurance, digital, and marketing roles. Prior to this, he held positions in ING Vysya Life Insurance Company Ltd., Mahindra & Mahindra Limited, Xerox India Limited, and Airfreight Limited, where he consistently scaled and transformed early-stage businesses. He has also held the position of Senior Vice President from September 2006 to March 2010 at Fullerton India Credit Company Limited (now SMFG India Credit Company Limited), a non-banking financial company registered with the Reserve Bank of India.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None
5.	Information as required under BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018, and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. Sanjeev Srinivasan is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Annexure-C

Resignation of Mr. Anant Jain (DIN: 06648006), Non-Executive Nominee Director

S. No.	Particulars	Description
1.	Reason for change viz. ~~appointment, re appointment~~, resignation, ~~removal, death or otherwise;~~	Resignation from the position of Non-Executive Nominee Director of the Company
2.	Date of ~~appointment / re appointment /~~ cessation ~~(as applicable) & term of appointment/re-appointment~~	With effect from close of business hours of September 18, 2026. The resignation letter is enclosed as **Annexure D.**
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Information as required under BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018, and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, dated June 20, 2018	Not applicable

Annexure-D

Date: September 18, 2026

To,
The Board of Directors,
Aavas Financiers
Limited 201-202, 2nd
Floor,
Southend Square, Mansarovar Industrial Area,
Jaipur, Rajasthan,
India - 302020

Subject: Resignation as Non-Executive Nominee Director of Aavas Financiers Limited ("Company")

Dear Sir(s),

1. I, Anant Jain (DIN: 06648006), being the nominee director of Aquilo House Pte. Ltd., hereby resign from the position of Non-Executive Nominee Director of the Company with effect from the close of business hours on September 18, 2026, due to personal reasons.

2. Kindly accept and take on record my resignation from the directorship of the Company and file the necessary forms, including Form DIR-12, with the Registrar of Companies.

3. I wish the Company the best for the future.

Thanking You,

Yours faithfully,

Name of Director: Anant Jain
DIN: 06648006