

Ref No: AAVAS/SEC/2026-27/2359

Date: April 20, 2026

To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E) Mumbai – 400051 Scrip Symbol: AAVAS	To, BSE Limited Phiroze Jeejeebhoy Dalal Street Mumbai – 400001 Scrip Code: 541988
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Subject: Outcome of Board Meeting- Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 and 51 of SEBI LODR, we wish to inform you that the Board of Directors of the Company at its meeting held on April 20, 2026, has based on the recommendation of Nomination and Remuneration Committee considered the following:

1. Taken note of, and accepted, the resignation of Mr. Sachinderpalsingh Jitendrasingh Bhinder (DIN:08697657) from the position of Managing Director & Chief Executive Officer of the Company, with effect from close of business hours on April 20, 2026.
2. Approved the appointment of Mr. Manu Yeshpal Singh as the Managing Director (subject to receipt of approval from the Reserve Bank of India and approval of the shareholders of the Company) & Chief Executive Officer of the Company, with effect from April 21, 2026.

Mr. Sachinderpalsingh Jitendrasingh Bhinder will continue in a role as a senior advisor to the Company to provide continuity and support as may be required.

The appointment of Mr. Manu Yeshpal Singh as the Managing Director of the Company will be effective upon the date of receipt of approval from the Reserve Bank of India and approval of the shareholders of the Company.

The details as required under Regulation 30 of SEBI LODR, read with Schedule III of the SEBI LODR and SEBI Master Circular having reference HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are set out in the enclosed annexures.

Please note that the Board Meeting commenced at 8:19 A.M. and concluded at 8:34 A.M.

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 above on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

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

ANNEXURE A

Resignation by Mr. Sachinderpalsingh Jitendrasingh Bhinder from the position of Managing Director & Chief Executive Officer:

Sr. No	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Sachinderpalsingh Jitendrasingh Bhinder has resigned from the position of Managing Director & Chief Executive Officer of the Company with effect from close of business hours of April 20, 2026 due to professional and personal commitments.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	effective from close of business hours on April 20, 2026. The resignation letter is annexed as Annexure C.
3.	Brief Profile (in case of appointment)	Not applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.

ANNEXURE B

Appointment of Mr. Manu Yeshpal Singh as Managing Director & Chief Executive Officer:

Sr. No	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointed as Managing Director (subject to receipt of approval from the Reserve Bank of India and approval of the shareholders of the Company) & Chief Executive Officer of the Company, with effect from April 21, 2026.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Appointment as Chief Executive Officer is effective from April 21, 2026. Appointment as Managing Director will be effective upon receipt of approval from the Reserve Bank of India and approval of the shareholders of the Company.
3.	Brief Profile (in case of appointment)	<p>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.</p> <p>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.</p> <p>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.</p>

Sr. No	Particulars	Description
		<p>Earlier at ICICI Bank, Mr. Manu Yeshpal Singh rose rapidly to become the youngest AGM, managing product and inventory funding for two-wheeler loans – handling ~ 3,000 crore in monthly inventory funding to OEMs.</p> <p>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.</p>
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.

Date: 20/4/2026

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

Subject: Resignation from the Position of Managing Director & Chief Executive Officer

Dear Sir / Madam,

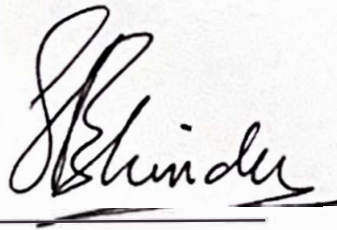
After consideration of my personal and professional commitments, I, Mr. Sachinderpalsingh Jitendrasingh Bhinder, would like to transition from my current role as the Managing Director & Chief Executive Officer of Aavas Financiers Limited (the "**Company**"), with effect from the close of business hours on April 20, 2026.

Accordingly, I hereby tender my resignation from the position of Managing Director & Chief Executive Officer of the Company, with effect from the close of business hours on April 20, 2026.

It has been a privilege to lead the Company and contribute to its growth and transformation over the years.

Thanking You,

Yours faithfully,



Mr. Sachinderpalsingh Jitendrasingh Bhinder