

Ref. No. AAVAS/SEC/2026-27/2360

Date: April 20, 2026

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

Dear Sir /Madam,

Sub: Press Release - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the press release dated April 20, 2026.

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

This is for your information and records.

Thanking You,

For AAVAS FINANCIERS LIMITED

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



Aavas Financiers Limited Announces Appointment of Mr. Manu Yeshpal Singh as New Managing Director & CEO

Jaipur, April 20, 2026: Aavas Financiers Limited ("Aavas"), India's leading affordable housing finance company, today announced that its Board of Directors has approved the appointment of Mr. Manu Singh as Managing Director & CEO subject to the Reserve Bank of India approval, with effect from April 21. The appointment follows a structured, Board-led succession process and reflects the Board's focus on ensuring continuity of leadership, strategy and governance as Aavas enters its next phase.

Mr. Manu Singh will join Aavas from Kotak Mahindra Bank, where he served as President - Business Head, Housing Finance, overseeing its home loans business. He brings more than 25 years of experience across Kotak Mahindra Bank, Tata Capital and ICICI Bank, with a track record of scaling retail lending businesses across markets. His career spans sourcing, credit, operations and collections, with deep experience in operating within regulated environments and a strong focus on risk management, governance and execution discipline.

Aavas remains focused on its stated strategy of disciplined growth in the affordable housing finance segment, prudent underwriting, continued investment in compliance, distribution and technology, and long-term value creation for its stakeholders. 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 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.

Sandeep Tandon, Chairperson of Aavas, said: "Following a comprehensive succession process, the Board believes that Aavas is ready to enter the next phase of scalable growth on its ambitious journey. Manu Singh brings relevant sector expertise, operating experience and leadership capabilities, and we look forward to working with him as Aavas builds on the strong foundation already in place."

The Board thanked Sachinder Bhinder, the outgoing Managing Director & CEO, for his leadership and invaluable contributions to the growth and institutionalisation of Aavas.

Under Mr. Bhinder's leadership, Aavas delivered stable performance with improving operating momentum. For the quarter ending March 31, 2026, disbursements grew by 36% quarter on quarter and 16% year-on-year, reflecting stronger execution across the branch network. Asset quality remained robust, while the company continued to expand its distribution footprint, adding 38 branches during the year to reach 435 branches across the country.

AAVAS FINANCIERS LIMITED

CIN NO.: L65922RJ2011PLC034297

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Sachinderpalsingh Jitendrasingh Bhinder, outgoing Managing Director & CEO said: "It has been a privilege to lead Aavas and to be part of its journey in building a strong and resilient affordable housing franchise. I want to place on record my deep gratitude to our Board for their unwavering support, and the trust they placed in the management team at every step of this journey. I am proud of what we have collectively achieved - expanding the business, while upholding strong compliance and governance. I am confident that under Manu's leadership, Aavas will build on this strong foundation and continue to serve the millions of families who deserve a home of their own."

On his appointment, Manu Yeshpal Singh said: "Aavas has established a strong foundation in affordable housing finance, backed by robust risk management and deep on-ground expertise. I look forward to working with the Board, the management team, employees and the regulators to build on this platform and drive the next phase of sustainable growth, while continuing to serve customers with discipline and care."

Aavas will provide any further updates required in accordance with applicable law and its regular disclosure practices.