

Ref. No. AAVAS/SEC/2026-27/3380

Date: October 26, 2026

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

Sub.: Outcome of the Board Meeting held on Monday, October 26, 2026 – Other matters

In continuation to our Intimation bearing ref. no. AAVAS/SEC/2026-27/3375 dated October 26, 2026 and pursuant to Regulation 30, 51 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), please find below the disclosure in respect of other matters approved by the Board of Directors of the Company at its meeting held on October 26, 2026:

1. Resignation of Mrs. Soumya Rajan (DIN: 03579199) as a Non-Executive Independent Director of the Company:

Took note of, and accepted, the resignation of Mrs. Soumya Rajan (DIN: 03579199) as a Non-Executive Independent Director of the Company, w.e.f. the close of business hours of October 26, 2026. Mrs. Rajan has resigned due to increasing professional commitments to her Company, Waterfield Advisors and has confirmed that there are no other material reasons for her resignation other than those stated in her resignation letter.

The Board of Directors and the Management of the Company placed on record their sincere appreciation and deep gratitude to Mrs. Rajan for her exemplary leadership, valuable guidance, and significant contributions during her tenure as an Independent Director of the Company. The Board wishes her continued success and the very best in all her future endeavours.

2. Appointment of Ms. Anjali Karamnarayan Seth (DIN: 05234352) as an Additional Director in the capacity of Non-Executive Independent Director of the Company:

On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Ms. Anjali Karamnarayan Seth (DIN: 05234352) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from October 27, 2026 up to October 26, 2031 (both days inclusive), subject to approval of the Shareholders of the Company.

The composition of the Board of Directors and Committees of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

3. Resignation of Mr. Ramachandran Venkatesh as Head of Internal Audit ("HIA") of the Company:

Took note of, and accepted, the resignation of Mr. Ramachandran Venkatesh as HIA, Senior Managerial Personnel of the Company w.e.f. the closure of the business hours of October 26, 2026 due to personal commitments, medical issues and other imminent exigencies in the family.

The Board of Directors and the Management of the Company expressed their gratitude and sincere appreciation for the significant contributions made by Mr. Venkatesh during his tenure as HIA of the Company.

4. Appointment of Mr. Bharat Chamanlal Thakkar as Head of Internal Audit ("HIA") of the Company:

On the basis of recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors of the Company approved the appointment of Mr. Bharat Chamanlal Thakkar as HIA, designated as a Senior Managerial Personnel of the Company w.e.f. October 27, 2026 for a term of three years.

5. Postal Ballot Notice:

The Board of Directors approved the Postal Ballot Notice, for seeking approval of the Shareholders of the Company for appointment of Ms. Anjali Karamnarayan Seth (DIN: 05234352) as an Independent Director of the Company.

In this regard, please find enclosed herewith:

- (a) 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 herewith as **Annexure 1 and 2**;
- (b) Copy of resignation letter of Mrs. Rajan and Mr. Venkatesh as **Annexure 3 and 4** respectively.

Please note that the Board Meeting commenced at 04:25 P.M. (IST) and concluded at 05:41 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.

Thanks & Regards,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA
Digitally signed by
SAURABH SHARMA
Date: 2026.10.26
18:17:05 +05'30'

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

Enclosed: a/a

Annexure-1: Details of Resignation

S. No.	Particulars	Description									
		Mrs. Soumya Rajan (DIN: 03579199)	Mr. Ramachandran Venkatesh								
1.	Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or otherwise;~~	Resignation from the position of Non-Executive Independent Director of the Company due to increasing professional commitments to her Company, Waterfield Advisors.	Resignation from the position of Head of Internal Audit of the Company due to personal commitments, medical issues and other imminent exigencies in the family.								
2.	Date of ~~appointment / re-appointment /~~ cessation (as applicable) & term of ~~appointment/re-appointment~~	With effect from the closure of business hours of October 26, 2026.	With effect from the closure of business hours of October 26, 2026.								
3.	Brief profile (in case of appointment)	Not applicable	Not applicable								
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable								
5.	Letter of Resignation along with detailed reason for resignation	The resignation letter is enclosed as Annexure 3.	The resignation letter is enclosed as Annexure 4.								
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	<table border="1"> <thead> <tr> <th>S. No.</th><th>Company's name</th><th>Category of Directorship</th><th>Member of Board Committees</th></tr> </thead> <tbody> <tr> <td>1.</td><td>Vishal Mega Mart Limited</td><td>Independent Director</td><td>Chairperson of Audit Committee and Nomination & Remuneration Committee, Member of Risk Management Committee and Corporate Social Responsibility & Sustainability Committee</td></tr> </tbody> </table>	S. No.	Company's name	Category of Directorship	Member of Board Committees	1.	Vishal Mega Mart Limited	Independent Director	Chairperson of Audit Committee and Nomination & Remuneration Committee, Member of Risk Management Committee and Corporate Social Responsibility & Sustainability Committee	Not applicable
S. No.	Company's name	Category of Directorship	Member of Board Committees								
1.	Vishal Mega Mart Limited	Independent Director	Chairperson of Audit Committee and Nomination & Remuneration Committee, Member of Risk Management Committee and Corporate Social Responsibility & Sustainability Committee								
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	Mrs. Rajan has confirmed that there are no other material reasons for her resignation other than those stated in her resignation letter.	Not applicable								

Annexure- 2: Details of Appointment

S. No.	Particulars	Description	
		Ms. Anjali Karamnarayan Seth (DIN: 05234352)	Mr. Bharat Chamanlal Thakkar
1.	Reason for change viz. appointment, ~~re appointment, resignation, removal, death or otherwise;~~	Appointed as an Additional Director in the category of Non-Executive Independent Director of the Company	Appointed as Head of Internal Audit, designated as Senior Managerial Personnel of the Company
2.	Date of appointment ~~/ re appointment / cessation~~ & term of appointment	Date of appointment: W.e.f. October 27, 2026 Term: For a term of five consecutive years from October 27, 2026 up to October 26, 2031 (both days inclusive), not liable to retire by rotation, subject to approval of the Shareholders of the Company	Date of appointment: W.e.f. October 27, 2026 Term: For a term of three years
3.	Brief profile (in case of appointment)	Ms. Anjali Karamnarayan Seth is a lawyer by profession with a rich and diverse experience of over 40 years. She has advised and consulted with top Banks, Financial institutions and Large Corporates, on a range of matters including M&As, PE investments, Industrial/ Employee Relations, Corporate Governance, Real Estate Negotiations etc. Ms. Seth has worked with International Finance Corporation and gained global experience in Project Financing, client negotiations, liasoning with the Ministry of Finance, Reserve Bank of India and other Statutory and Regulatory authorities, interface with external Solicitors and Counsel, interaction with Head Quarters on World Bank Group specific legal frame-work and advising Head Quarters on local laws and regulations. She was also associated with Standard Chartered Bank as their Legal Head in India and with Swaadhar Finserve, a company doing Micro Finance business, and was instrumental in getting Swaadhar Finserve's NBFC license. She has also worked in UAE with the largest reality Company, Emmar Properties. Further, she was instrumental in setting up the in-house legal department of ANZ Grindlays Bank. Ms. Seth is currently an Independent Director on the Boards of Kalpataru Limited, Centrum Capital Limited, Nirlon Limited and Assets Care & Reconstruction Enterprise LTD.	Mr. Bharat Chamanlal Thakkar is a Chartered Accountant and Certified Information Systems Auditor (CISA) with over 34 years of extensive leadership experience in banking, financial services, risk management, governance, compliance, finance, and audit. He possesses deep expertise in internal audit, corporate governance, financial reporting, regulatory compliance, operational risk management, business continuity management, vendor risk oversight, and control frameworks across banking, NBFCs, capital markets, asset management, insurance, and investment banking businesses. During his tenure with the Kotak Mahindra Group, he has served in key leadership roles including Chief Financial Officer, Chief Compliance Officer, Head - Operational Risk, and Head / Co-head of Internal Audit, providing strategic oversight on risk, finance, regulatory affairs, and governance matters. Mr. Thakkar has an extensive experience in interacting with regulators, Board & its Committees, and senior management teams, and has successfully led regulatory inspections, large-scale audit programs, merger integration initiatives, risk transformation projects, and automation of governance and control processes.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Seth is not related to any Director of the Company	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	Ms. Seth is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other authority.	Not Applicable

Annexure-3

October 26, 2026

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

Dear Chairperson & Members of the Board,

Subject: Resignation from the Position of Independent Director of the Company.

Over the past several months I have been giving considerable thought to my continued association as an Independent Director with Aavas, considering the increasing professional commitments to my company, Waterfield Advisors.

In this context and after considerable deliberation, I believe this may be the right time for me to step down from the Aavas Board. Aavas is at an inflexion point, with a successful promoter and senior leadership transition over the past two years. A new director would bring in fresh perspectives and provide the necessary focus to the company's evolving priorities and future growth initiatives.

Accordingly, I hereby resign from the position of Independent Director w.e.f. close of business hours on October 26, 2026. Consequently, I shall also cease to be a Member and Chairperson of all Committees of the Board of the Company on which I am currently serving.

I confirm that my resignation is due to the reasons set out above, and that there is no other material reason for my resignation.

It has been a privilege to serve on the Board, and I would like to thank each of you for your support, guidance, and collaboration throughout my tenure. I remain confident about the Company's future under the leadership of Manu and wish the Board and management continued success.

Yours faithfully,



Soumya Rajan

DIN: 03579199
Independent Director

Annexure- 4

Date: 17 August 2026

To:

Mr. Manu Singh,
The Chief Executive Officer,
Aavas Financiers Limited.

Dear Manu,

Subject: Resignation

As I am dealing with increasing personal commitments due to recent bereavements, medical issues and other imminent exigencies in my family, I am unable to pursue a full-time job at this juncture.

I have decided to reset my priorities and am resigning from my employment to be able to fully focus on my personal life at this point. Requesting you to please accept my resignation.

I am sincerely very grateful for the consistent professional and personal support that I have always received here at Aavas over the years.

Thanks and best regards,



R. Venkatesh
Head-Internal Audit.