SAPNE AAPKE, SAATH HAMAARA

Ref. No. AAVAS/SEC/2026-27/3025

Date: July 31, 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**

Dear Sir /Madam,

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

In reference to our intimation dated July 31,2026 vide reference no. AAVAS/SEC/2026-27/3024, please find enclosed herewith the press release captioned "**Aavas Financiers Limited appoints Mr. Vellur Gopalaraghavan Kannan as Chairperson and Independent Director**".

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

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

SAPNE AAPKE, SAATH HAMAARA

AAVAS FINANCIERS LIMITED APPOINTS MR. VELLUR GOPALARAGHAVAN KANNAN AS CHAIRPERSON AND INDEPENDENT DIRECTOR.

Jaipur, July 31, 2026: Aavas Financiers Limited ("**Aavas**" or the "**Company**"), a leading retail, affordable housing finance company, announced the appointment of Mr. Vellur Gopalaraghavan Kannan (DIN: 03443982) as an Additional Director in the capacity of Non-Executive Independent Director, effective August 1, 2026. Mr. Kannan has also been appointed as Chairperson of the Board, effective August 1, 2026, for a period of one year.

Mr. Kannan's appointment as an Independent Director is for a term of five consecutive years, from August 1, 2026, to July 31, 2031, and is subject to the approval of the Company's shareholders. Mr. Kannan succeeds Mr. Sandeep Tandon. The Board of Directors and the Management of the Company express their deep gratitude and sincere appreciation for the exemplary leadership and significant contributions made by Mr. Sandeep Tandon during his tenure as the Chairperson and Independent Director of the Company.

Mr. Kannan is a seasoned banking professional with over 40 years of leadership experience in the Banking, Financial Services and Insurance (BFSI) sector. He Joined the State Bank of India (SBI) as a Probationary Officer in 1978 and progressed to the Board position of Managing Director, overseeing SBI's domestic subsidiaries and associate banks until July 2016. Prior to joining the SBI Board, he served as Managing Director & CEO of SBI Capital Markets Ltd., India's leading investment banking subsidiary. He possesses extensive expertise in Credit & Risk Management, Treasury, Capital Markets, Investment Management, Agriculture & Rural Finance, MSME Banking, Insurance, Asset Management, Credit Cards, and Fund Management.

He has held several key leadership positions within SBI, including Chief General Manager – Mid Corporate Group, managing funded assets exceeding ₹1.80 trillion; Head of Forex & Money Markets at SBI Central Treasury and SBI Hong Kong; Network General Manager, Chennai; and Assistant General Manager (Fixed Income Markets), SBI Corporate Treasury, Mumbai. As Managing Director (Associate Banks & Subsidiaries), he spearheaded the successful merger process of SBI's five Associate Banks with SBI, completing one of the largest banking integration exercises in India within a year. Under his leadership, SBI's subsidiaries delivered strong financial performance, enabling significant dividend contributions and paving the way for the subsequent listing of several subsidiaries.

Post-retirement, he served as Chief Executive of the Indian Banks' Association (IBA) from December 2016 to December 2019, acting as the principal spokesperson for the banking industry and working closely with regulators and the Government on policy, operational and systemic banking matters. Subsequently, he served as advisor to a large international investment fund specializing in stressed asset investments from November 2019 to March 2023, providing strategic guidance on investment and asset resolution opportunities. He also chaired the RBI-appointed Committee on ATM Interchange Fees (2019) and served as a Member of the RBI Committee on the Creation of a Secondary Market for Corporate Loans (2018). Additionally, he was a Permanent External Expert Member of the Regulatory Oversight Committee of the National Stock Exchange (NSE) from 2018 to 2024.

Commenting on the appointment, **Mr. Manu Singh, Chief Executive Officer of Aavas,** said:

"We are pleased to welcome Mr. Kannan to the Aavas Board as its Chairperson and Independent Director. His exceptional leadership pedigree and deep experience in banking, governance, risk management and financial services will be a tremendous asset to the Company as we continue to strengthen our institutional foundations, deepen our governance framework and advance our long-term growth strategy."

Mr. Vellur Gopalaraghavan Kannan said:

"I am truly honoured to join the Board of Aavas Financiers Limited at such an exciting stage in its journey. Aavas has built an impressive franchise, underpinned by a strong culture of governance and a genuine commitment to serving its customers responsibly. I look forward to working closely with the Board and management to support the Company's sustainable growth and its continued commitment to all stakeholders."

Mr. Sandeep Tandon said:

"It has been a privilege to serve as the Chairperson and Independent Director of Aavas and to witness the Company's remarkable growth and evolution. I leave with great confidence in the strength of its Board and the management team. I extend my warm wishes to Mr. Kannan, whose distinguished experience and leadership will be a valuable asset to the Company. I look forward to seeing Aavas continue to create lasting value for all its stakeholders and achieve even greater success in the years ahead."

About Aavas Financiers Limited

Aavas Financiers Limited, incorporated in 2011 in Jaipur is a retail, affordable housing finance company, primarily serving low- and middle-income self-employed customers in semi-urban and rural areas in India. A majority of our customers have limited access to formal banking credit. The Company's product offering consists of home loans for the purchase or construction of residential properties, and for the extension and repair of existing housing units, Loan against property and MSME loans. The Company has in-house execution model leading to superior business outcomes.

Safe Habor Statement

This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the Company does not assume any obligation to update its forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more Information, please contact:
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