

**Ref.No. AAVAS/SEC/2024-25/696**

**Date: October 29, 2024**

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

**Sub: Intimation for allotment of 63,000 (Sixty Three Thousand) rated, listed, senior, unsubordinated secured, transferable, redeemable Indian Rupee Denominated, Non-Convertible Debentures (“NCDs”) having a face value INR 1.00 Lakh (Indian Rupees One lakh) each aggregating to INR 630.00 Crore (Indian Rupees Six hundred and thirty crore) by the Executive Committee of Board of Directors of Aavas Financiers Limited (“the Company”).**

With reference to earlier intimation vide letter no. AAVAS/SEC/2024-25/568, dated September 18, 2024, intimating the Company’s proposal to issue of up to 63,000 rated, listed, senior, unsubordinated, secured, transferable, redeemable, Indian Rupee denominated NCDs of face value INR 1.00 Lakh (Indian Rupees One lakh Only) per Debenture aggregating to INR 630.00 crore (Indian Rupees Six hundred and thirty crore), on a private placement basis and in accordance with the captioned reference and subject, the Company wish to inform you that the Executive Committee of the Board of Directors of the Company vide Circular Resolution passed on October 29, 2024 has approved the allotment of 63,000 (Sixty Three Thousand) rated, listed, senior, unsubordinated, secured, transferable, redeemable Indian Rupee denominated NCDs having a face value of INR 1.00 Lakh (Indian Rupees One lakh Only) per Debenture aggregating to INR 630.00 crore (Indian Rupees Six hundred and thirty crore only) to International Finance Corporation.

**The brief terms of the issue in terms of SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:**

Issuer	Aavas Financiers Limited
Type of instrument	Rated, listed, senior, unsubordinated, secured, transferable, redeemable, Indian Rupee denominated Non-Convertible Debentures.
Mode of the Issue	Private Placement
Issue size	Issuance of 63,000 rated, listed, senior, unsubordinated, secured, transferable, redeemable, Indian Rupee denominated Non-Convertible Debentures (“NCDs”) having a face value of INR 1.00 Lakh (Indian Rupees One lakh) each, aggregating to INR 630.00 crore (Indian Rupees Six hundred and thirty crore) on a Private Placement basis.
Listing	The NCDs are proposed to be listed on the BSE Limited (BSE).
Tenor of the instrument	60 (Sixty) months from the Reference Date

	“ <b>Reference Date</b> ” being the date on which the subscription monies with respect to the NCDs is remitted by the debenture holders into the clearing corporation bank account, as more particularly identified in the Key Information Document.
Date of allotment	October 29, 2024
Date of maturity	Date of maturity will be 60 (Sixty) months from the Reference Date i.e. October 29, 2029
Coupon/interest offered	Floating rate linked to the Financial Benchmarks India Private Limited’s (FBIL) Mumbai Inter-Bank Outright Rate Overnight Indexed Swap Rate (MIBOR-OIS) for a maturity period of 6 (six) months (“Benchmark Rate”) to be more particularly described in the Key Information Documents and/or other transaction documents plus 1.48% (“Spread Rate”) per annum (“Coupon Rate”), accordingly current prevailing Coupon Rate is 8.09% per annum (Benchmark rate plus Spread Rate).
Schedule of payment of coupon/interest and principal	<b><u>Schedule of payment of interest:</u></b> Every 6 months from the Reference Date until the Redemption Date <b><u>Schedule of payment of principal</u></b> 60 Months from the Reference Date i.e. the Redemption Date
charge/security, if any, created over the assets;	A first ranking exclusive charge of at least 110% of the aggregate of the principal amount of the NCDs and the aggregate amount of interest due and payable in respect of the NCDs, by way of hypothecation over the identified receivables of the Company under its loan agreements with its borrowers as specified in the transaction documents including, the debenture trust deed and the deed of hypothecation.
Special right / interest/ privileges attached to the instrument and changes thereof;	None
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Nil
Details of redemption of debentures (indicating the manner of redemption	Not Applicable

(whether out of profits or out of fresh issue)	
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Date and time of occurrence of event/information: October 29, 2024 and 11:16 a.m.

You are requested to take the same on record.

Thanking You,  
**For and on behalf of,**  
**For Aavas Financiers Limited**

**Sharad Pathak**  
**Company Secretary & Chief Compliance Officer**  
**(FCS-9587)**