SUSTAINABILITY REPORT 2024-25

MOVING TOWARDS A SUSTAINABLE FUTURE WITH GREEN HOMES

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1 About the Report

Corporate Overview | ESG Highlights | ESG Strategy | Environment | Social | Governance | GRI Content Index

Aavas Financiers Limited (Aavas) is pleased to present its fifth Sustainability Report. This report highlights Aavas's approach towards growing as a sustainable and resilient Company by inculcating Environmental, Social and Governance (ESG) considerations into its operations as well as portfolio. In addition, the report discloses information on the Company's sustainability-related achievements, advancements and aspirations.

1.1 Reporting Framework and Cycle

The annual Sustainability Report is developed in line with the globally accepted reporting standards including the Global Reporting Initiative (GRI) and the United Nations Sustainable Development Goals (UN SDGs). It covers the period from April 01, 2024 to March 31, 2025, unless otherwise specified, and includes all businesses under the Company's operational control. This report is an attempt to explain the sustainability strategy and performance of the Company to all the stakeholders. In adherence to GRI reporting principles, the report addresses sustainability issues relevant to both, stakeholders and business operations of the Company.

1.2 Scope and Boundary

The scope and boundary of operations include retail network of 397 branches and 7 offices spread across 14 states in India. The reporting scope and the boundary relevant to the present sustainability report is applicable to an individual entity with no subsidiaries included.

1.3 Restatements

There were no restatements of information provided in this report for the reporting period.

1.4 Assurance

Aavas has obtained 'Limited Assurance' on the Business Responsibility and Sustainability Reporting (BRSR) Core Indicators from Grant Thornton Bharat LLP, an independent third party.

1.5 Way Forward

Looking forward, the Company remains committed to driving sustainable growth and creating long-term value for its stakeholders. By maintaining agility, adaptability, and a customer-centric approach, the Company is confident in its ability to navigate challenges and capitalize on opportunities in the evolving global economic landscape.

1.6 Contact Us

Aavas maintains open channels of communication and welcomes feedback and suggestions from its stakeholders. For any queries or information related to this report, stakeholders can write to us at : investorrelations@aavas.in.

2. Leadership Reflections

2.1 Message from Managing Director & CEO

Dear Stakeholders,

It's our privilege to share with you the 5th edition of the Sustainability Report for the Financial Year 2024-25. As we reflect on our journey, I take great pride in Aavas commitment to empowering underprivileged communities and driving positive change in India's housing finance landscape.

Since our establishment, we have focused on bridging the gap in access to formal credit, particularly in the housing sector. Our unique approach, which emphasizes personalized evaluations of creditworthiness, has enabled numerous families to realize their aspirations of homeownership. This dedication to transforming lives through financial inclusion remains at the heart of our mission, and our sustainability journey adds a fresh perspective to that legacy.

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The world is grappling with numerous challenges that highlight the urgent need for sustainable practices. Climate change is increasing the frequency and severity of weather events, impacting agriculture, infrastructure, and communities worldwide. At the same time, pollution is degrading ecosystems and harming wildlife, while deforestation is leading to biodiversity loss and disrupting natural habitats. According to the United Nations Framework Convention on Climate Change (UNFCCC), even with the full implementation of the current Nationally Determined Contributions (NDCs), global Green House Gas (GHG) emissions are projected to reach 48.3 $GtCO_2e$ by 2030.

"In recent years, we have placed a strong emphasis on integrating eco-friendly and sustainable practices across all aspects of our operations."

As we move ahead, our commitment remains clear: to build a resilient, responsible, and future-ready institution that delivers value not just to its shareholders, but also to society at large and to the future generations. These challenges underscore the urgent need for global efforts towards sustainability to safeguard the environment, strengthen communities, and ensure a stable future. Embracing sustainable practices has never been more vital to mitigate these impacts and promote long-term well-being for all.

In recent years, we have placed a strong emphasis on integrating eco-friendly and sustainable practices across all aspects of our operations. We are proud to be the first existing commercial property in Jaipur, Rajasthan to earn LEED Gold certification for our Central Support office. This achievement not only highlights our commitment to meet high standards of sustainability and energy efficiency but reflects our ambition to set a benchmark in the housing finance industry.

Aavas has made considerable progress in fostering an inclusive and equitable workplace. We recognize that a diverse and empowered workforce is essential to our Company's success and its sustainability goals. Our initiatives, including the Mentor-Mentee Program, Prerna Webinars, and the Women Excellence Award are a testament of our commitment to supporting women in leadership roles. These programs promote gender equality and help cultivate a more inclusive organizational culture, ensuring equal opportunities for growth and success for all.

One notable milestone for Aavas has been contributing as an execution partner in a global initiative focused on financing green self-built homes. This project marks a significant achievement in our sustainability efforts and demonstrates our dedication to financing eco-friendly housing solutions.

In view of the importance of ESG, the Company has Corporate Social Responsibility & Environment Social Governance (CSR & ESG) Committee. The Company has created a management-level ESG Steering Committee that provides regular oversight and guidance to the three ESG working groups and the ESG team. The CSR & ESG Committee plays a pivotal role in mitigating risks, identifying value creation opportunities, enhancing reporting transparency, reinforcing a commitment to sustainable growth and positive societal and environmental impact.

The Company has been consecutively honoured with the 'Best Mid-Cap – Service Sector Award' in the Sustainability Reporting Awards 2023-24 by the Institute of Chartered Accountants of India (ICAI) for Excellence in BRSR at IICC, New Delhi.

As we reflect on our accomplishments, we remain firmly committed to advancing our sustainability objectives. With the continued support of our stakeholders, we will keep creating long-term values, fostering inclusive growth, and actively contributing to a sustainable future for the communities we serve.

I extend my heartfelt gratitude to all our stakeholders for their trust and confidence in Aavas. Together, we will continue to expand the possibilities for driving positive social and environmental change. Our collective and consistent efforts shape the present and will define our future endeavours. Thank you for your continued support and trust in Aavas Financiers Limited.

Sincerely,

Sachinder Bhinder

Managing Director and Chief Executive Officer

2.2 Message from President and Chief Financial Officer

Dear Stakeholders,

I am pleased to present the 5th edition of Sustainability Report of Aavas Financiers Limited, a testimony of our Company towards Environment, Social and Governance, which is in accordance with the internationally recognized Global Reporting Initiative (GRI) standards. Integrating business objectives with sustainability will be the standard across industries.

Aavas is dedicated to building climate resilience through a comprehensive approach. As we grow and enhance our presence across the nation, we remain aware of the implications for both the Company and the environment, while considering the enterprises we support and their related ESG effects.

This accomplishment not only emphasizes our dedication to sustainability but also demonstrates our goal in establishing a standard in the housing finance sector.

During the Financial Year 2024-25, we accomplished several significant financial milestones:

1) Issued ₹ 630 crore Non-Convertible Debentures (NCD) for Green housing and Affordable housing from International Finance Corporation (IFC), a member of the World Bank Group.
2) Assets under Management (AUM) increased by 18%, reaching ₹20,420 crore.
3) Disbursals hit a record high of ₹6,123 crore, reflecting a 10% year-on-year growth.
4) Profit after Tax (PAT) amounted to ₹574 crore.
5) Strengthened the branch presence by adding 30 more locations, reaching 397 branches.

"We understand that sustainability is more than a corporate goal; it is an ongoing journey, and we are wholly committed to this path."

It recognizes our commitment to finance and helping in designing, building, and operating high performance self-built green homes that uses less water, electricity & material consumption and helps in reducing the environmental impact, all in compliance with the guidelines. This report illustrates our ongoing dedication to ESG principles and shows our commitment to incorporating sustainability into our business framework. Our initiative towards sustainability and environmental responsiveness are going digital and reducing the use of papers, while simultaneously improving operational efficiency. The Company under its Go Green Initiative digitized its operations to minimize paperwork and facilitate online applications for home loans through its web portal and mobile application. The Company has initiated a pilot phase for E-signing in its loan documentation process.

Aavas is proud of its slogan, "Sapne Aapke, Saath Hamaara', which not only embodies the trust and assurance our clients have in us but also represents our dedication to integrating sustainability and ESG practices into our activities. We are committed to protecting the future while providing trusted lending solutions. By weaving ESG principles into our financial strategies, we aspire to contribute positively to global initiatives that support the UN SDGs, while also creating lasting value for our Company.

We recognize that sustainability is a continuous pursuit, not just a business objective—and we remain steadfast in walking this path with purpose and accountability. We sincerely value your ongoing support and trust in Aavas Financiers limited. Together, let's move forward and drive meaningful change.

Sincerely,

Ghanshyam Rawat,
President and Chief Financial Officer

3 About the Company

3.1 Corporate Snapshot

Vision

Enriching lives of people by enabling them to achieve their dream of owning a home: 'Sapne Aapke, Saath Hamaara.'

Mission

To empower and upgrade the lives of low and middle income customers by providing them accessible home loans and setting pioneering benchmarks in unserved and underserved markets.

Values

1. Create customer delight with focus on ease and speed.
2. Blend traditional ethics with modern outlook to create an environment of trust and transparency.
3. Be responsive, professional and ethical in our approach towards customers.
4. Nurture employees to perform passionately with a sense of ownership.

Transforming Homeownership in Rural and Semi-Urban India

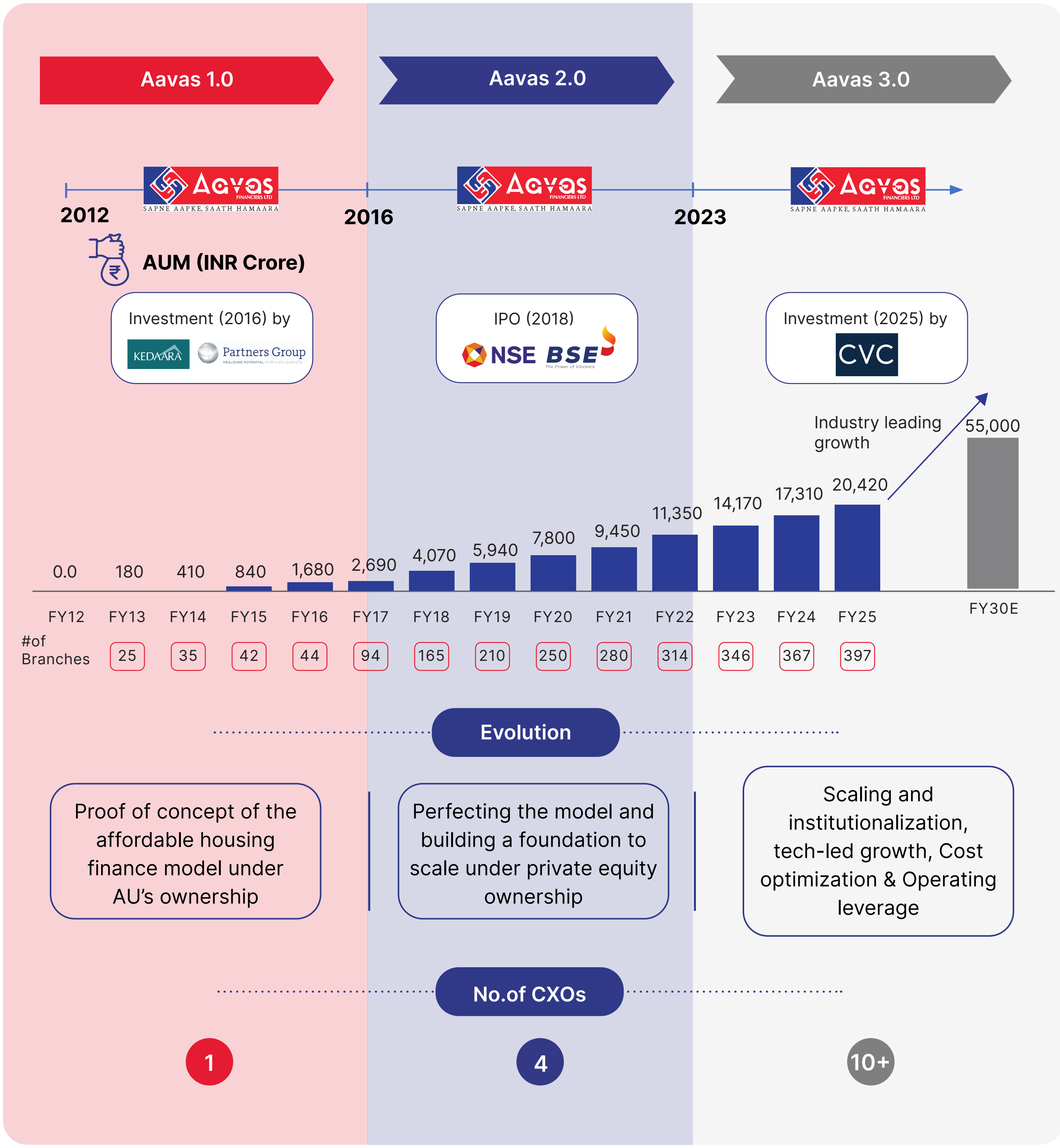
Aavas incorporated in February 2011 and headquartered in Jaipur, Rajasthan, is one of the prominent players in the housing finance sector.

The Company provides housing loan solutions to people from lower, middle, and some unorganized income groups in semi-urban and rural India. The Company uses a customer-oriented and unique loan assessment process in which every customer's financial capability is evaluated individually, thus deciding on a tailor made housing loan provision.

Aavas focuses on the customer centric methodology for enhancing the customer experience. The Company evaluates each borrower's financial capability individually, enabling it to offer customized and suitable housing loan solutions. The Company offers a diverse product suite that includes home purchase loans, construction loans, extension and improvement loans and business loans.

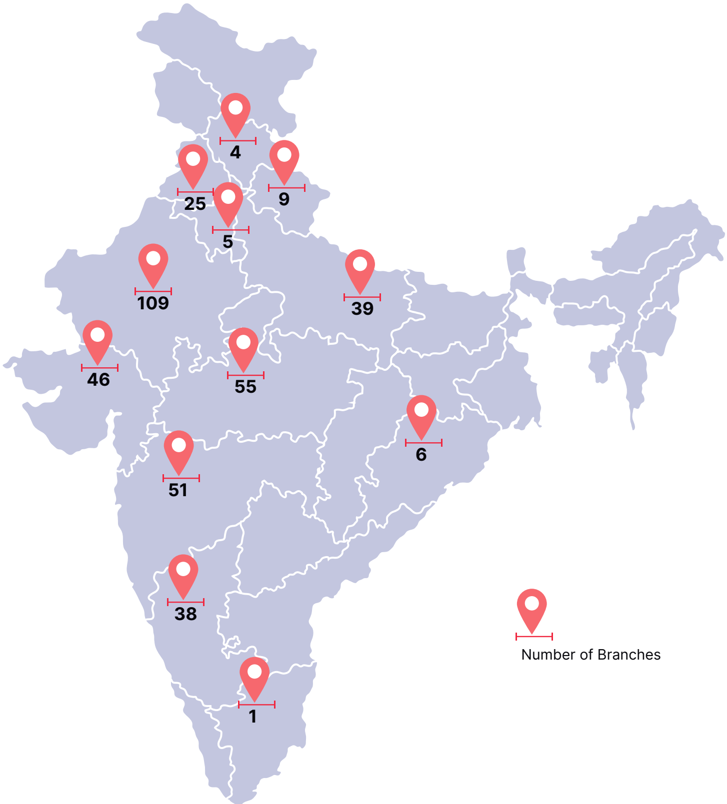
With a well-capitalized balance sheet, technological proficiency, and a deep understanding of its customer base, the Company continues to be trusted and innovative housing finance providers across India's emerging geographies.

Aavas 3.0 : Building a lasting institution



Note: FY30E bar is only for illustrative purposes

3.2 Geographical Presence



State	Branches	Operations Commenced
Rajasthan	109	2012
Maharashtra	51	2012
Gujarat	46	2012
Madhya Pradesh	55	2013
Delhi	5	2013
Haryana & Punjab	25	2017
Chhattisgarh	9	2017
Uttar Pradesh	39	2018
Uttarakhand	9	2018
Himachal Pradesh	4	2020
Odisha	6	2021
Karnataka	38	2021
Tamil Nadu	1	2024
Total	**397**	

Motivated by the goal of reaching every Indian and enabling them, Aavas has established a robust pan-India presence with a network of branches, ensuring convenient customer access. As of March 31, 2025, the Company had 397 branches and 7 offices in 14 states across India, including Rajasthan, Madhya Pradesh, Maharashtra, Gujarat, Uttar Pradesh, Karnataka, Haryana & Punjab, Chhattisgarh, Uttarakhand, Odisha, Delhi, Himachal Pradesh, and Tamil Nadu.

Continuous branch expansion to scale the Business growth

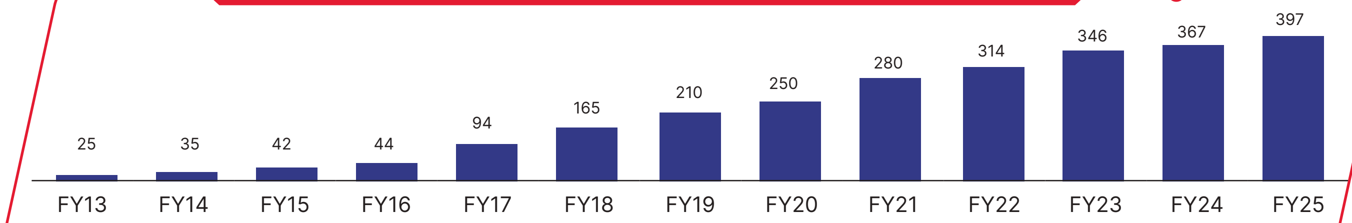


Figure 1 Branch Expansion Journey (count)

Reduced concentration risk with expansion in new states

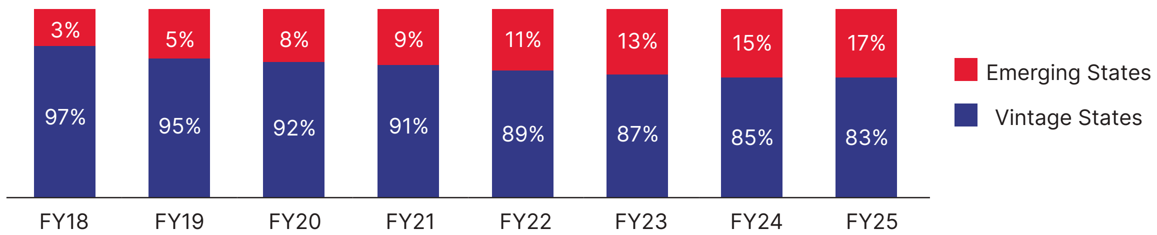


Figure 2 Geographical Diversification Journey

3.3 Awards & Recognitions in Sustainability Sector

Product Innovation Award- Green Housing

Aavas was honored at the National Housing Bank 1st edition of the Housing & Housing Finance Excellence Awards 2025, receiving the prestigious award in the Product Innovation category for its green housing initiative. The award ceremony was held in New Delhi on July 9, 2025.

Best Mid-Cap – Service Sector Award in the Sustainability Reporting Awards 2023-24

Aavas has been honoured with the "Best Mid-Cap Service Sector Award" in the Sustainability Reporting Awards 2023-24 by the Institute of Chartered Accountants of India (ICAI) for Excellence in Business Responsibility and Sustainability Reporting (BRSR) at IICC, New Delhi on February 01, 2025.

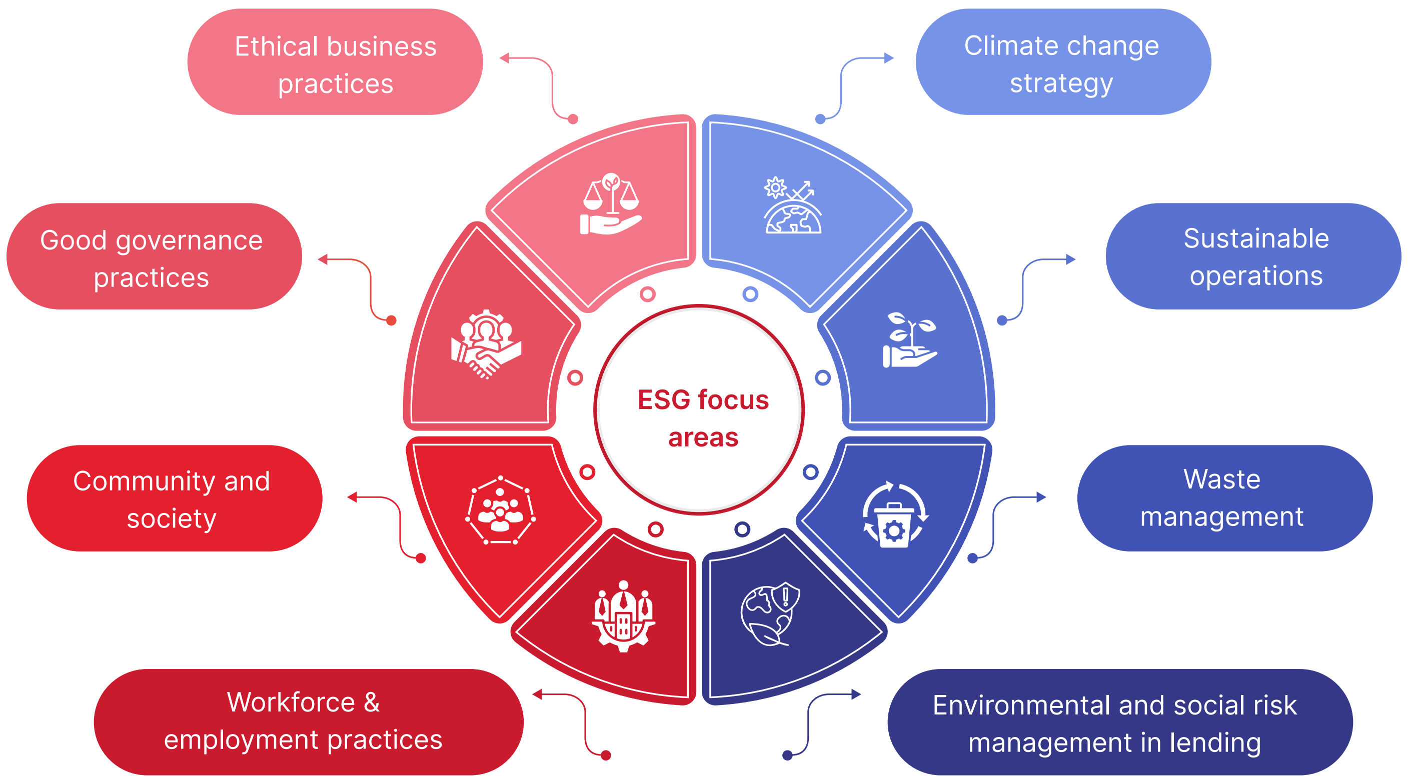
Silver Award for Excellence in BRSR – MID Cap (Service Sector) 2022-23

Aavas received the Silver Category award for Excellence in BRSR-Mid Cap (Service Sector) at the "3rd ICAI Sustainability Reporting Awards 2022-23" on December 20, 2023. This recognition fuels our commitment to establishing higher standards in ESG practices and reporting, inspiring the nation's groundbreaking journey toward climate transition.

ASSOCHAM - "Excellence in Self-built Green Housing Initiative" Award in 2023

Aavas has been conferred with the "Excellence in Self-built Green Housing Initiative" award at the 12th Real Estate Summit - Investment Opportunities and Growth Prospects Conference-cum-Excellence Awards held on November 03, 2023.

3.4 ESG Focus Areas



Aavas's ESG focus areas highlight the Company's strategic and integrated approach to sustainability, balancing environmental responsibility, social impact, and corporate governance. A strong climate change strategy and sustainable operations indicate a proactive stance on reducing carbon footprints, while waste management and environmental risk in lending ensure long-term ecological resilience.

On the social front, workforce policies and community engagement reflect the Company's commitment to inclusivity and ethical labor standards. Meanwhile, governance and ethical business practices establish trust and transparency, which are critical for regulatory compliance and stakeholder confidence. With these ESG focus areas in place, the Company is committed to embedding sustainability into every facet of its operations, ensuring a holistic approach that drives meaningful impact and long-term value.

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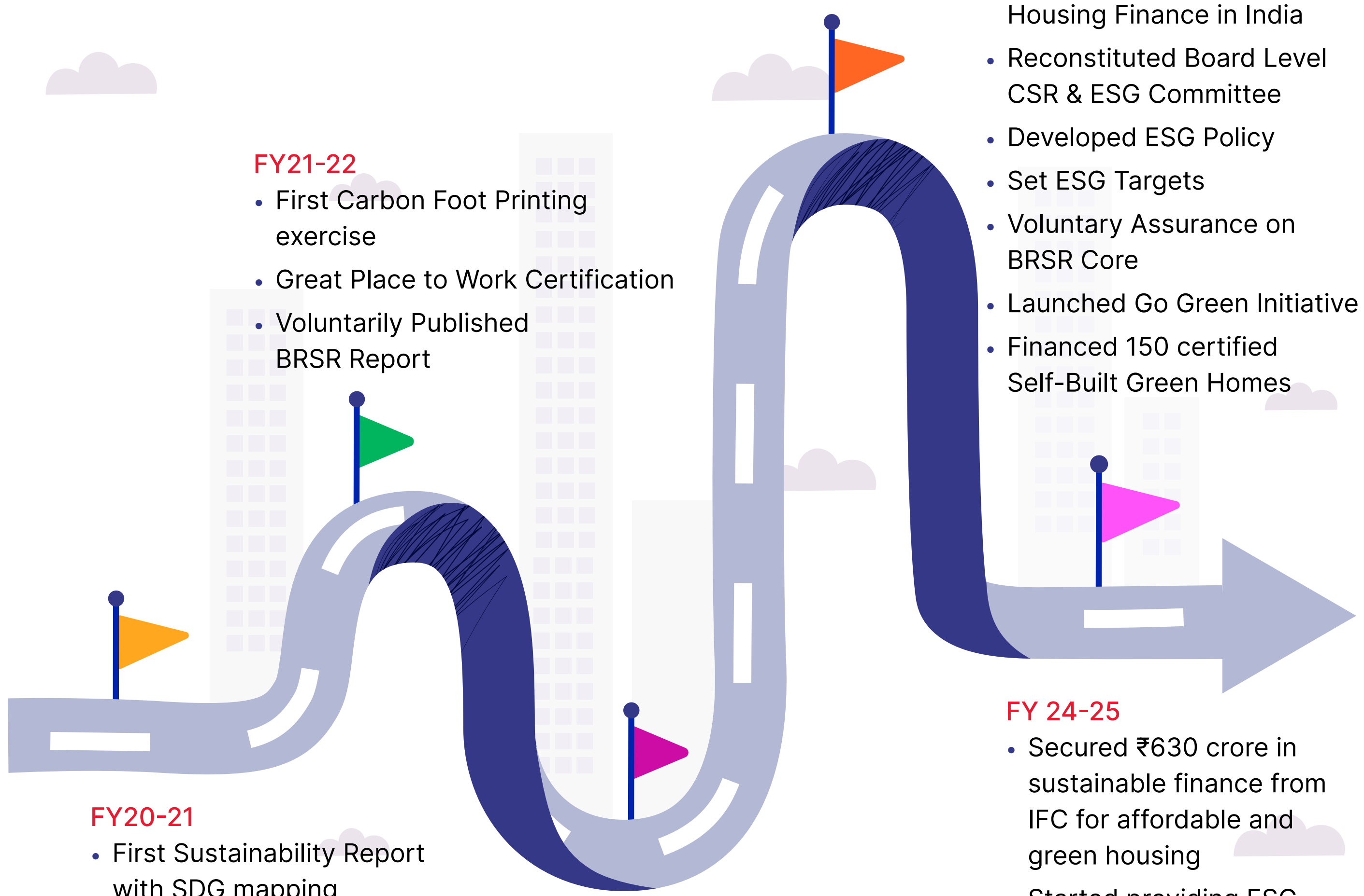
3.5 Sustainability Journey



FY20-21
- First Sustainability Report with SDG mapping

FY21-22
- First Carbon Foot Printing exercise
- Great Place to Work Certification
- Voluntarily Published BRSR Report

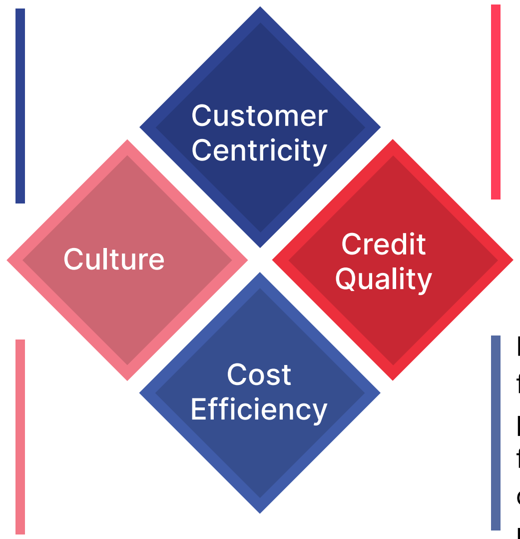
FY22-23
- LEED Gold Certification
- Women Leadership Program & Gender Sensitivity Workshop
- Launched 'Prerna' Initiative
- Assurance Statement on GHG Emissions & GRI Standards
- Financed 100 EDGE certified Self-Built Green Homes

FY23-24
- Market Research Report on Business Case for Affordable Green Housing Finance in India
- Reconstituted Board Level CSR & ESG Committee
- Developed ESG Policy
- Set ESG Targets
- Voluntary Assurance on BRSR Core
- Launched Go Green Initiative
- Financed 150 certified Self-Built Green Homes

FY 24-25
- Secured ₹630 crore in sustainable finance from IFC for affordable and green housing
- Started providing ESG training to employees
- Financed 348 certified Self Built Green Homes

3.6 4 C's of Sustainable Growth

At Aavas, we focus on creating a favourable employee experience to cultivate a culture that draws in exceptional talent and enhances productivity and outcomes.



Our strategy centers on putting customers first, fostering lasting relationships built on trust and satisfaction through a strong focus on customer centricity.

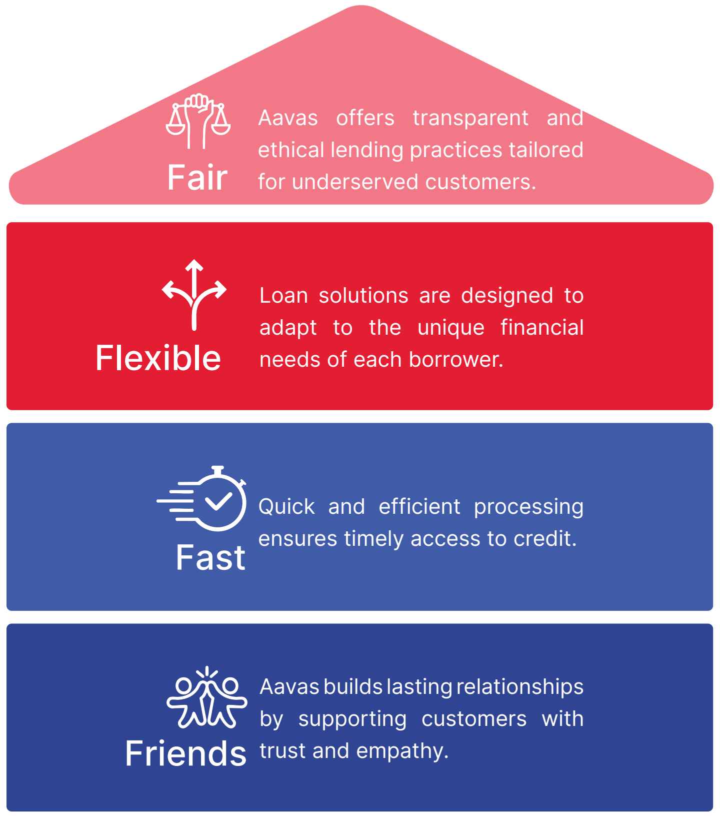
We maintain a strong and resilient portfolio by upholding strict credit standards and solid risk management, helping shield our business from potential downturns.

Ensuring cost efficiency is crucial for staying competitive and profitable. We consistently look for methods to streamline our operations and cut expenses while maintaining quality.

3.7 Excellence Driver

Four F's of Aavas

Aavas caters to the unserved, underserved and underbanked customer segment mining the hugely untapped lending opportunity in the Affordable housing and MSME space. Aavas has a distribution framework focused on lending deep in Tier 2, 3 and 4 and rural geographies.



3.8 ESG Ratings

Aavas has consistently demonstrated its strong commitment to sustainability and responsible business practices, as reflected in the positive ESG ratings it has received from multiple reputed agencies. These ratings highlight the Company's dedication to maintaining transparency, ethical governance, and impactful environmental and social initiatives. The recognition from various ESG evaluators reinforces Aavas's position as a responsible corporate entity focused on long-term value creation and stakeholder trust. These acknowledgements reflect the Company's proactive efforts in integrating ESG principles into its core operations and decision-making processes. Aavas's continuous improvement in ESG performance further underlines its strategic vision of aligning growth with social responsibility and environmental stewardship. The Company remains committed to enhancing its ESG footprint and driving meaningful change across the value chain.

Crisil ESG Ratings & Analytics	63 (strong)
ESG Risk Assessments & Insights	70.62 (Excellent)
SES Stakeholders Empowerment Services	77.8 (Medium)
S&P Global	32 (High Data Availability)
Morningstar Sustainalytics	23.9 (Medium)

These accomplishments and ratings reinforce Aavas's status as a leading light in promoting sustainable business practices, persistently aiming for excellence in ESG initiatives. However, the Company has not engaged with any ESG Rating Provider for rating. The rating has been independently assigned to the Company based on the Financial Year 2023-24 disclosures and other publicly available data.

4 ESG Highlights

Environment

Scope 1 Emissions
33.02 tCO_2e

Carbon Neutrality target by
FY49-50

Scope 2 Emissions
2,746.20 tCO_2e

Tree Plantation
13,051

Self-built Green Homes Financed
348

Solar Plant Installation
620 KWP

Social

Total employees
9,428

Total Active Customers
2,08,000

% Women in workforce
5.69%

Hours of training for employees
2,91,951+

Employees covered under medical benefits
100%

Women Empowered through Gram Siddhi Program
3,526+

Total lives touched through CSR Initiatives
54,00,000 +

Total Youth benefitted through Education & Holistic Development
14,12,000+

Initiated women empowerment programs under project
Prerna

Economic Performance & Governance

Independent Directors on Board
3

Board Independence
33%

Executive Director
11%

Women Independent Directors on Board
2

Board level CSR & ESG Committee

Developed ESG Policy & ESG Targets

Voluntary BRSR Core Assurance Compliance

AUM
₹20,420
crore

PAT
₹574
crore

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5 Integrated Value Enhancement Report FY 24-25

Financial Capital

At Aavas, our financial resources, which include both shareholders' equity and debt, act as a crucial factor in our operations, allowing us to maximize the collective value of our other assets. This has played a key role in fostering business expansion and solidifying our position as a leader in the industry.

Net Worth
₹4,361 crore
(₹ 3,773 crore, FY23-24)

Capital Adequacy Ratio
44.50%
(43.99%, FY23-24)

Comfortable Liquidity Position
₹1,560 crore
(₹ 1,798 crore, FY23-24)

08 DECENT WORK AND ECONOMIC GROWTH | 09 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES

Manufactured Capital

Manufactured capital refers to the array of physical, material and technological resources accessible to the Company that aid in value creation and contribute to our Company's reputation and growth. We are carefully overseeing our capital investments to build an asset portfolio that increases value for our clients.

Total Disbursements
₹6,123 crore
(₹ 5,582 crore, FY23-24)

Assets Under Management
₹ 20,420 crore
(₹ 17,313 crore, FY23-24)

AUM on account of EWS/LIG customers
52.80%
(54.14%, FY23-24)

08 DECENT WORK AND ECONOMIC GROWTH | 09 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES

Human Capital

Human Capital represents the combined skills, knowledge and experience of our work force. Aavas promotes an innovative work environment and upholds a diverse team to encourage cohesive and sustainable development.

Total Employees
9,428
(8,545, FY23-24)

Person-hours spent on training employees
2,91,951 hours
(1,18,404 Hours, FY23-24)

CXOs building organizational structure for scales
10+
(10+, FY23-24)

03 GOOD HEALTH AND WELL-BEING | 05 GENDER EQUALITY | 08 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES

Intellectual Capital

Intellectual Capital involves our expertise, investigations, brand oversight, and intellectual assets. At Aavas, it comprises our brand identity, skilled professionals, cutting-edge technology, and methodologies.

Customer App Ratings

4.5

(4.3, FY23-24)

Technical, Legal & Risk Assessment through Digitization

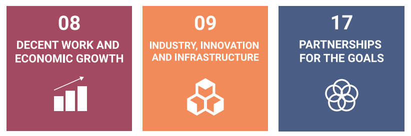
100%

100%, FY23-24)

Registered Trademarks

14

(11, FY23-24)



Social Capital

Social and relationship capital represents the value derived from interactions with clients, investors, collaborators, and the community.

Engagement in Education & Holistic Development

3,42,012+

(1,17,000+, FY23-24)

Beneficiaries in Health Care and Wellness

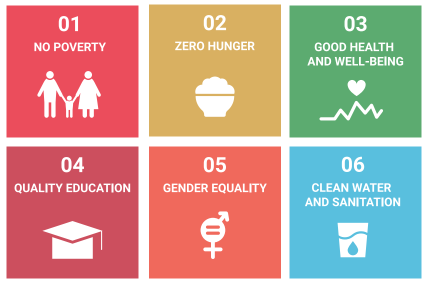
3,37,470+

(2,72,000+, FY23-24)

Beneficiaries through women empowerment and Gram Siddhi Program

3,526+

(52,800+, FY23-24)



Natural Capital

Natural Capital pertains to natural resources leveraged by the Company to create value for stakeholders, in addition to efforts aimed at conserving natural resources and reducing environmental impact.

Trees Planted

13,051

(1,850, FY23-24)

Solar Plants Installed

620 KWP

(295 KWP, FY23-24)

CRISIL ESG Rating

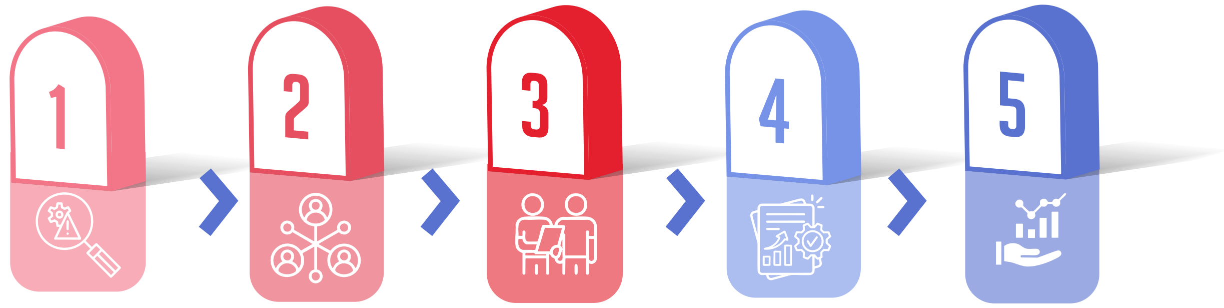
63 Strong

(61, FY 23-24)

6 Materiality Assessment

6.1 Process of Materiality Assessment

Materiality Assessment is an exercise through which a Company identifies the most impactful sustainability topics and set its priorities. The process of materiality assessment is given below



1. Identification of relevant material topics
2. Identification of Internal & External stakeholders
3. Stakeholder Survey
4. Compilation of results & identification of material topics
5. Development of Materiality Matrix

Identification of relevant material topics

26 relevant material topics were identified from peer analysis and industry best practices.

Identification of Internal and External stakeholders

To conduct the materiality assessment survey, a comprehensive list of both internal and external stakeholders was identified.

Stakeholder Survey

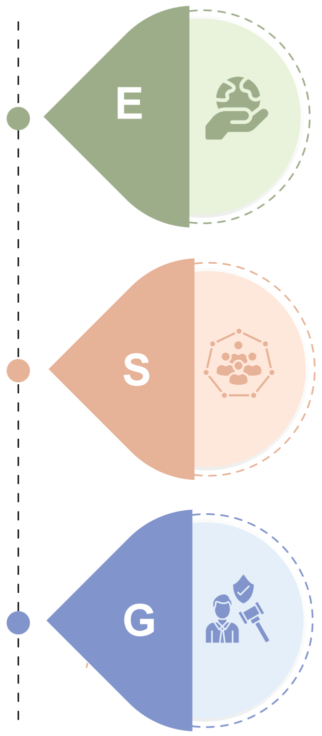
A diverse set of internal and external stakeholders were engaged in the materiality assessment survey. An online survey tool was deployed for capturing feedback from all these relevant stakeholders. For the survey, a scale of 1-5 was adopted, where respondents rate each topic from 1 (least significant) to 5 (most significant).

Compilation of results & identification of material topics

After data collection, the survey results were analyzed using statistical methods to understand the top priority topics for Aavas. Accordingly, Materiality Matrix was developed, which showcases significance of identified material issues for the Aavas.

The outcome of the stakeholder survey was 16 (out of 26) identified material topics for Aavas, which are mentioned below:

Material Topics



- Climate Risk
- Green Housing

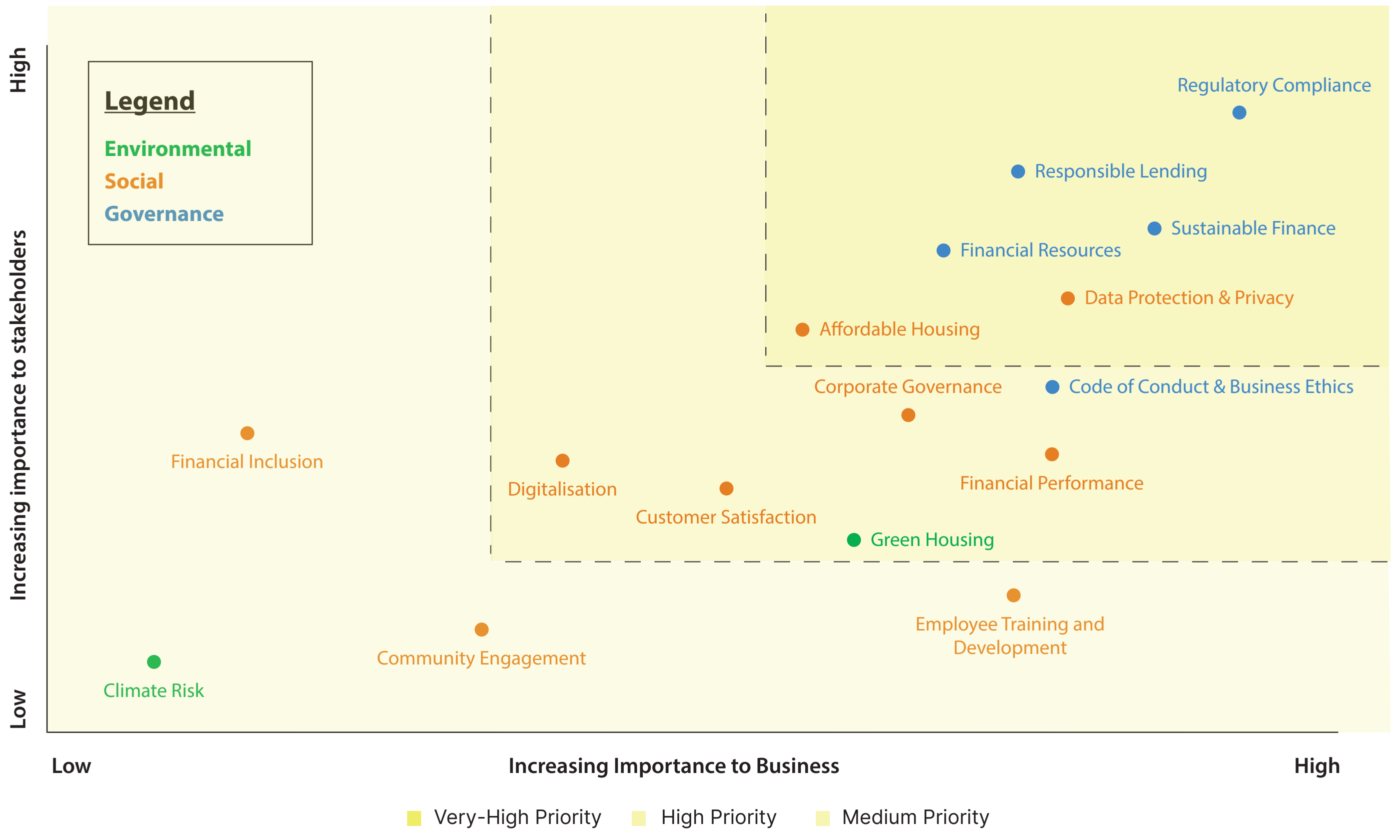
- Community Engagement
- Customer Satisfaction
- Affordable Housing
- Data Protection & Privacy
- Digitalisation
- Financial Inclusion
- Employee Training & Development

- Financial Resources
- Responsible Lending
- Financial Performance
- Sustainable Finance
- Corporate Governance
- Regulatory Compliance
- Code of Conduct & Business Ethics

6.2 Materiality Matrix

The X-axis of the materiality assessment graph implies importance to business whereas the Y-axis implies importance to the Aavas's stakeholders. Top right hand corners depicts the most significant and the bottom left-hand corner has the least significant topics identified by internal & external stakeholders.

Out of 16 material topics, 6 have been identified as very-high priority, 6 as high priority and 4 as medium priority. These findings are in line with trends observed in cases of peers; where stakeholders have been seen emphasizing governance and social topics over environmental topics.



Very-High Priority

- Regulatory Compliance
- Responsible Lending
- Sustainable Finance
- Financial Resources
- Data Protection & Privacy
- Affordable Housing

High Priority

- Code of Conduct & Business Ethics
- Corporate Governance
- Financial Performance
- Digitalization
- Customer Satisfaction
- Green Housing

Medium Priority

- Employee Training & Development
- Financial Inclusion
- Community Engagement
- Climate Risk

Priority	Key Material Issue	Why is it material for Aavas?	Alignment with UNSDGs
Very-High Priority	Regulatory Compliance	Provides crucial information to investors, regulators, and stakeholders, facilitating informed decision-making.	08 Decent Work and Economic Growth; 16 Peace, Justice and Strong Institutions
Very-High Priority	Responsible Lending	Responsible lending practices help mitigate credit risk, protect customer well-being, and ensure that financial products are accessible, fair, and suitable for all segments of society.	10 Reduced Inequalities
Very-High Priority	Sustainable Finance	Sustainable finance involves integrating ESG factors into investment decisions to promote long-term economic growth and resilience. It emphasizes transparency in ESG-related risks and their mitigation through responsible financial and corporate governance, ensuring investments support a sustainable economy.	03 Good Health and Well-Being; 07 Affordable and Clean Energy
Very-High Priority	Financial Resources	Ensuring robust access to and prudent management of financial resources is essential to support operational resilience, enable strategic growth, and maintain stakeholder confidence.	08 Decent Work and Economic Growth; 09 Industry, Innovation and Infrastructure
Very-High Priority	Data Protection and Privacy	Evaluate the data security and privacy practices adopted by the Company in compliance with global protocols and safeguard the personal information of customers	09 Industry, Innovation and Infrastructure
Very-High Priority	Affordable Housing	Supporting affordable housing initiatives addresses social inequality, contributes to economic stability, and aligns with national development priorities.	10 Reduced Inequalities; 11 Sustainable Cities and Communities
High Priority	Code of Conduct & Business Ethics	Stimulates a culture of integrity, trust, and responsible business conduct.	16 Peace, Justice and Strong Institutions
High Priority	Corporate Governance	Effective corporate governance structures uphold transparency, accountability and ethical conduct, enhancing stakeholder trust and ensuring long-term corporate integrity.	16 Peace, Justice and Strong Institutions; 17 Partnerships for the Goals
High Priority	Financial Performance	A strong financial performance underpins the Company's ability to generate sustainable returns, attract investment, and deliver long-term value to shareholders and communities.	08 Decent Work and Economic Growth
High Priority	Digitalisation	Leveraging digital technologies enhances operational efficiency, customer experience, and innovation, while driving inclusive growth and expanding financial access.	08 Decent Work and Economic Growth; 09 Industry, Innovation and Infrastructure
High Priority	Customer Satisfaction	To build trust and long-term customer loyalty and ensure regulatory compliance.	12 Responsible Consumption and Production

Medium Priority

Key Material Issue	Why is it material for Aavas?	Alignment with UNSDGs
Green Housing	Green housing promotes energy efficiency, reduces carbon footprints and supports long-term environmental sustainability.	11 Sustainable Cities and Communities; 13 Climate Action
Employee Training & Development	Investing in employee growth enhances workforce capability, drives innovation, and fosters a culture of continuous learning and performance excellence.	04 Quality Education; 08 Decent Work and Economic Growth
Financial Inclusion	Ensuring customers have access to affordable and appropriate financial services.	08 Decent Work and Economic Growth; 10 Reduced Inequalities
Community Engagement	Building strong relationships with local communities enhances social license to operate, fosters trust, and ensures the Company's initiatives are inclusive and aligned with community needs.	11 Sustainable Cities and Communities; 17 Partnerships for the Goals
Climate Risk	Understanding and addressing climate-related risks is vital to ensuring business resilience, protecting assets, and aligning with global climate commitments.	07 Affordable and Clean Energy; 13 Climate Action

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6.3 Stakeholder Engagement

Stakeholder	Mode of engagement	Purpose and Scope	frequency
Customers	• Physical- Branches • Notice boards • Pamphlets • Personal visits and Letters • Digital / Electronic - Mobile App • Website, Email, SMS, WhatsApp, Direct Calling • Customer Care • ChatBot Feature on Website • Engagement & Feedback- Surveys • Customer Feedback Mechanisms	• Maintain contact with the customer during the loan period • Address the customer's potential problems to ensure quality service	Need Basis
Employees	• Direct interaction and other communication mechanism (Email, SMS, HRMS Portal & App, Physical and Virtual Meetings) • Employee Engagement Initiatives • Online Surveys • Appraisal Process • Trainings • Award & Recognition Programs	• Develop a culture that promotes meritocracy • Provides growth opportunity, ensuring diverse and equitable workplace	Regular and Need Basis
Shareholders / Investors	• Annual General Meeting • Annual Report • Quarterly Reports • Website • Quarterly Earning Calls • Regular investor meetings / Stock Exchange Disclosures • Social/Print Media	• Update on Company's Performance and milestones • Adherence to Regulatory compliance in true spirit of transparency & governance	Frequently and as per regulatory requirements

Stakeholder	Mode of engagement	Purpose and Scope	frequency
Partners	• Regular Meetings • Emails • SMS • Phone calls • Mobile App	Ensure effective communication for quality efficient service.	Ongoing and Need Basis
Government & Regulatory Authorities	• Email • One-to-One meetings • Conference calls • Mandatory fillings with regulators • Policy updates • Circulars • Guidelines • Directives	Adherence to all relevant laws and responsiveness towards regulatory changes.	Ongoing and Need Basis
Communities	Directly and through implementing agencies.	To support the sustainable growth of communities through continuous engagement	Ongoing and Need Basis

7 ESG Strategy

Each theme is broken down into key areas aimed at addressing goals and targets as part of the Aavas's sustainability initiatives. The Company has developed a structured and detailed internal strategy through the stakeholder consultation process and is making efforts to achieve its goals accordingly.

	Target	Timeline	Achievements in Financial Year 2024-25
Environment	Carbon Neutrality (Scope 1 & 2 Emissions)	• 70% by FY32-33 • 100% by FY49-50	The Company has significantly neutralised its total Scope 1 and Scope 2 emissions by 47.72%, marking a major milestone in its journey toward carbon neutrality.
	Scope 3 Emissions (Plastic & Paper Waste)	50% by FY27-28	The Company has started tracking paper usage at its Central Support Office and has initiated paper recycling efforts and minimized plastic usage across its offices, branches, and promotional activities. The Company under its "Go Green Initiative" digitized its operations to minimize paperwork and facilitate online applications for home loans through its web portal and mobile application.
	Carbon Offset 1. Planting 70,000 Trees 2. 3,500 KWP Solar Plant 3. Green Housing Offset	By FY29-30	The Company under its CSR wing planted more than 13,051 trees and installed 620 KWP Solar plant which resulted in carbon saving. The Company has built 348 Self-Built Green Homes, saving more than 402 tCO_2, 16,830 m^3 water and 542 MWh energy per year.

Social

Target	Timeline	Achievements in Financial Year 2024-25
Increase Women Workforce up to 8%	By FY27-28	• The Company has 5.69% women employees in the current financial year and has 26.91% women employees in its Corporate Office and related offices. • To promote gender equality, the Company has implemented various range of initiatives, such as the Prerna Mentor-Mentee Program, Prerna Webinars, wellness sessions, Women Wellness Leave, workplace hygiene measures, and the Women Excellence Award. • Under Employee health and Well-being, the Company provides flexible working hours, Group insurance, Accidental and Health insurance as well Maternity and Paternity leaves. • A dedicated Creche facility has been established at the Central Support office, offering a safe, nurturing, and engaging environment for employees children.
Increase women workforce in H.O. & related office up to 25%	By FY27-28	
Maintain Fresh Hire up to 20%	Every Year	
Increase the Specially Abled Employees up to 10	By FY27-28	
CSR: Engage 5,50,000 + people in Education & Holistic Development.	By FY29-30	Through its CSR program, the Company engaged with 3,42,012+ beneficiaries in Education & Holistic Development.
CSR: Engage 4,50,000+ beneficiary through women empowerment and Gram Siddhi Program.	By FY29-30	Through the CSR program, the Company has reached 3,526+ beneficiaries through women empowerment and the Gram Siddhi Program.

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Governance

Target	Timeline	Achievements in Financial Year 2024-25
BRSR Core Assurance	From FY23-24	The Company has voluntarily complied with BRSR Core Assurance with its Director's Report which is in line with SEBI's mandate.
Target to get low ESG risk ratings/score	-	The Company has received ESG ratings from various ESG rating providers such as CRISIL assigned a score of 63, ESG Risk Assessment & Insights has rating of 70.62, and SES has given a rating of 77.8. The Company has not collaborated with any of these providers, all ratings were independently assigned based solely on publicly available data.
Climate Impact reporting and became a member of Carbon Disclosure Project (CDP) and attain a rating of A.	By FY27-28	As a part of Climate Impact reporting, Aavas is calculating its GHG Emissions including Scope 3 Emissions and has also set Carbon Neutrality target.
Sustainability Report to be aligned with international reporting frameworks.	-	Developing GRI aligned Sustainability Report Since FY22-23. The Company is honored with the Best Mid-Cap – Service Sector Award in the Sustainability Reporting Awards 2023-24 by the ICAI for Excellence in BRSR.

8 Environment

Aavas is dedicated to curbing its environmental footprint by adopting energy-efficient methods, green building programs, and through sustainable way of doing business. The Company continues to adopt cleaner, smarter ways of doing business. The actions are especially for the purpose of saving natural resources, decreasing pollution and striving for a low carbon future. The focus remains on building a greener ecosystem across both internal operations and customer solutions.

Sustainable Operations

Aavas is committed to sustainable operations by optimizing resource use, reducing its environmental footprint, and integrating eco-friendly practices across its business processes.

Green Housing

Aavas promotes sustainable living by encouraging green housing practices and supporting eco-friendly construction, contributing to environmental conservation and long-term energy efficiency for homeowners.

Environmental and Social Risk Management in Lending

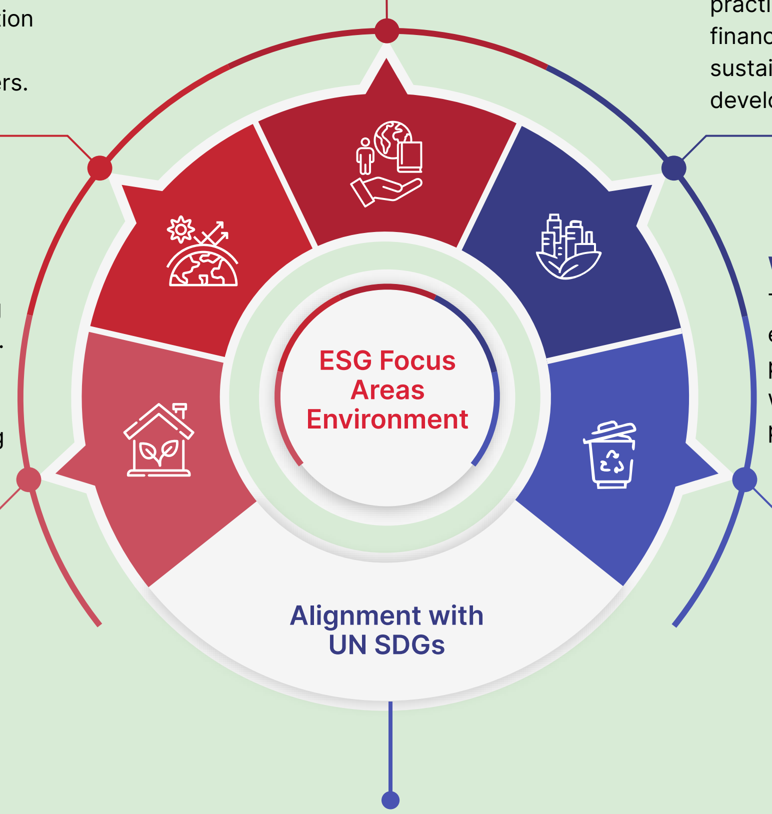
The Company has incorporated Environmental and Social Risk Management in its lending practices in ensuring responsible financing that supports sustainable and inclusive development.

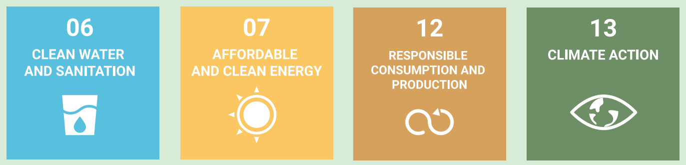
Climate change strategy

Aavas is committed to being environmentally responsible. The Company carries out and encourages sustainable practices and energy-saving initiatives.

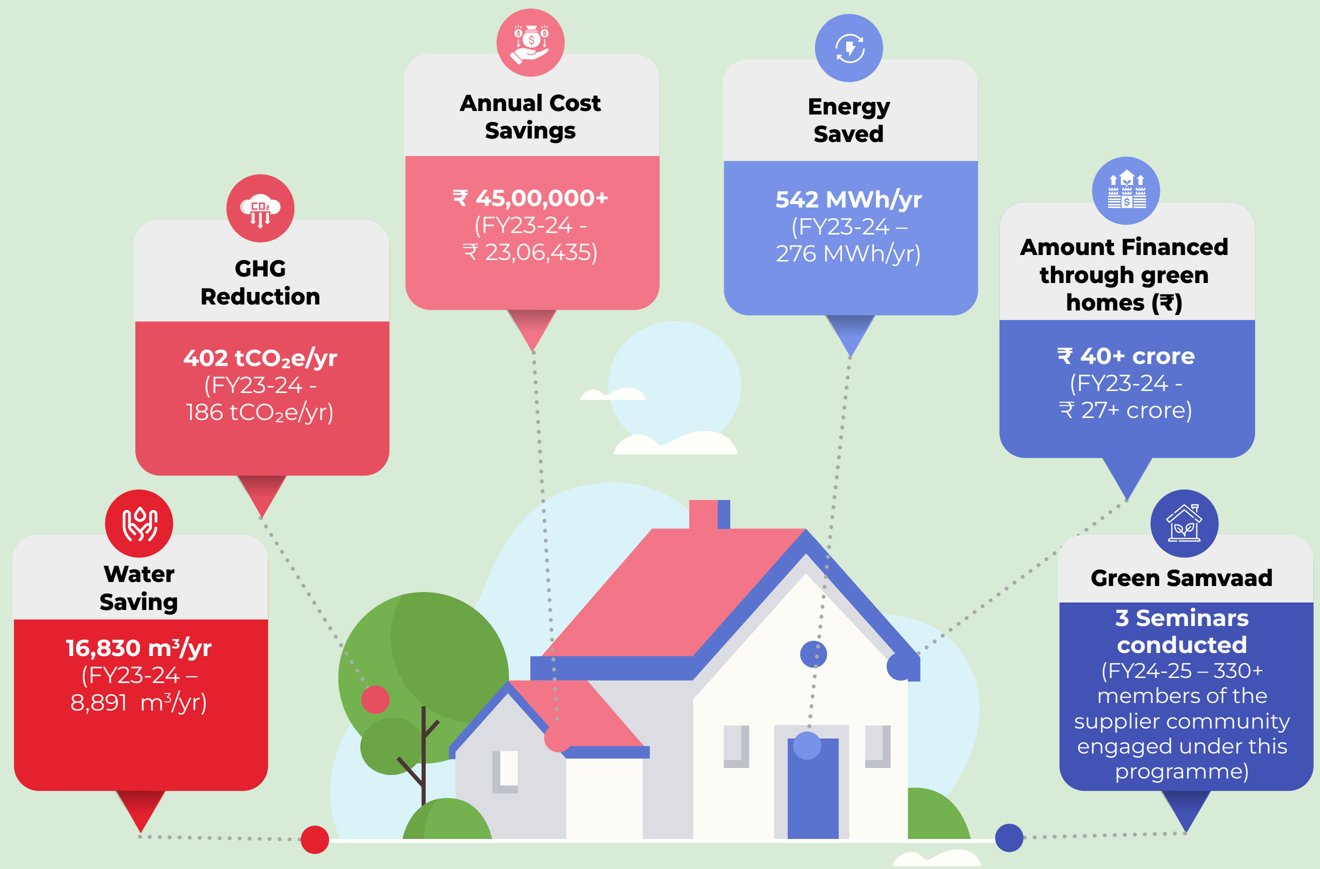
Waste Management

The Company implements effective waste management practices by minimizing waste generation and promotes recycling.





8.1 Green Housing



Creating housing stock for the urban influx is a challenge and would exert huge pressure on available resources, subsequently contributing towards carbon dioxide (CO_2) emissions. As per estimates from the 'Eco-cities India' program, residential housing in India already accounts for about 24% of the nation's electricity consumption, as compared to 8% by the commercial sector. India has been progressing in its adoption of cleaner energy and moving towards achieving its climate goals. At the 29th Conference of Parties (COP-29) held in Baku, Azerbaijan, Aavas took the global stage to present its forward-looking sustainability vision, reaffirming its commitment to environmental responsibility and climate leadership.

This urban shift influences infrastructure development, employment patterns, and economic growth. As cities expand, ensuring sustainable urban planning, efficient transportation, and environmental balance becomes crucial. Policymakers, developers, and communities will need to collaborate to create livable urban spaces that meet the needs of a growing population while preserving resources and enhancing quality of life.

Aavas stands out in this landscape with its ESG-focused initiatives, particularly its Green Housing Project. This effort aligns with its goal of carbon neutrality at the end of Financial Year 2049-50 in alignment with the India's carbon neutrality target of by 2070. The project finances beneficiary-led construction of Excellence in Design for Greater Efficiencies (EDGE) and Green Rating for Integrated Habitat Assessment (GRIHA) certified green homes, which reduce energy and water consumption while cutting emissions. At the end of Financial Year 2024-25, Aavas has financed 348 Self-Built green homes, contributing to India's climate goals and supporting UN SDGs, such as sustainable cities (SDG 11) and climate action (SDG 13).

Aavas partnerships with EDGE and GRIHA, along with its focus on community engagement and capacity building, amplify the project's social and environmental impact. Through its Green Housing Project, Aavas sets a standard for integrating sustainability into housing finance while contributing to a greener, more inclusive future.

Mainstreaming - Green Home Initiative

Aavas has successfully raised Non-Convertible Debentures (NCD) worth ₹630 crore from the International Finance Corporation (IFC), a member of the World Bank Group, with a significant commitment to sustainability. An impressive 55% of these funds are earmarked for initiatives focused on green home projects. This marks a pivotal step in the ongoing endeavor to champion environmentally conscious and sustainable housing solutions across India.

During the Financial Year 2024-25, Aavas took a significant leap forward by entering into a strategic partnership with GRIHA to promote the widespread adoption of green homes. GRIHA, known for its criteria tailored to the Indian context, aligns seamlessly with the Company's mission to create sustainable living spaces while addressing regional environmental challenges.

As part of the pilot initiative with GRIHA, the Company has successfully certified 48 self-built green home projects spanning three cities in India. This milestone reflects its dedication to setting higher benchmarks for sustainable construction and environmental stewardship. By integrating GRIHA's standards, the Company aims to deepen the penetration of green homes across the country and make a lasting impact on India's sustainable development goals.

The Company's sustainability commitment drives it to consistently surpass industry standards and achieve more than average targets in green home certifications.The Company is determined to lead by example, ensuring that its efforts contribute significantly to creating a greener and more sustainable future for generations to come.

Green Samvaad

During the Financial Year 2024-25, the Company organized three Green Samvaad events in Jodhpur, Junagadh, and Raipur, engaging over 300+ participants from the supplier community, including architects, engineers, contractors, and material suppliers etc. A total of 10 Green Samvaad events were organised all over India in the past five years. These events also featured participation from the International Finance Corporation (IFC), a member of the World Bank Group who shared valuable knowledge about green home initiatives. Additionally, Aavas reached out to larger people through extensive digital campaign using platforms like social media, WhatsApp, and SMS, effectively spreading awareness about green homes. To ensure inclusivity and accessibility, Aavas developed a Green Home Guide available in regional languages. Furthermore, the Company regularly trains its employees on the topic, equipping them with up-to-date knowledge to better guide customers. These initiatives demonstrate Aavas's commitment to making green homes a widely recognized and embraced concept.

The goal of the Company is to revolutionize the industry and play a pivotal role in helping Indians from all walks of life achieve their dream of owning a home. As the Company strives towards this objective, it is committed to promoting sustainable development in the affordable housing segment.

The Company's Green Housing Program is the first of its kind initiative globally and seeks to bridge a critical financing gap in beneficiary-led construction of self-built green homes.

Product Innovation Award - Green Housing

Aavas has been recognized at the National Housing Bank (NHB) 1st edition of Housing & Housing Finance Excellence Awards 2025, winning the prestigious category of Product Innovation. This accolade was presented on National Housing Bank 38th Foundation Day celebration held in New Delhi on July 09, 2025.

This recognition is a testament to the steadfast commitment to designing and implementing Green Housing Program, which bridges a critical financing gap in beneficiary-led construction of green individual homes in India, with the support and guidance of the International Finance Corporation (IFC), a member of the World Bank Group.

Aavas has been at the forefront, leading the way with its Green Housing program, which aims to integrate environmentally friendly construction practices into the mainstream infrastructure of India. The Company has empowered lower and middle-income households by providing invaluable technical guidance to self-construct these eco-friendly, energy-efficient independent Green Homes, ensuring meticulous adherence to green home standards. This program strives to achieve a notable 20% decrease in the utilization of materials, energy consumption, and water throughout the entire process of house construction and usage.

8.2 Sustainable Products

Affordable Housing

Post-pandemic, affordable housing has become a significant focus within India's real estate sector. This increase is fueled by a combination of factors, including the arrival of several real estate developers, greater financing options for potential homebuyers, rapid urban development, a shift towards nuclear family dynamics, and improving income levels. The sector has gained attractiveness for developers due to its capacity for substantial returns while meeting a crucial societal need. Affordable Housing Finance Companies (AFHC's) have witnessed a notable resurgence in recent years, and this upward trajectory is anticipated to continue in the foreseeable future.

The optimistic outlook for AFHC's is supported by various factors, such as their smaller foundational size compared to traditional banks and mainstream housing finance institutions, their capacity to reach informal and underserved markets, and their proficiency in credit evaluation. These capabilities allow AFHCs to cater to borrowers who may not meet the criteria for prime loans. Furthermore, the Reserve Bank of India's consistent maintenance of the repo rate along with positive inflation forecasts, indicates a stable economic stance. Coupled with strong demand for real estate and enhanced buyer confidence, this is expected to promote ongoing growth in the housing market in 2025.

The AFHC's are expected to maintain a strong growth trajectory, fueled by increasing urbanization, rising aspirations of lower-income groups, and targeted government interventions. As they deepen penetration in semi-urban and rural markets, AFHC's are leveraging technology to streamline lending processes, improve customer engagement, and strengthen credit assessment. With a focus on inclusive finance and tailored housing solutions, the sector is evolving into a cornerstone of India's housing ecosystem creating long-term value for borrowers, investors, and the broader economy.

Aavas's pioneering Affordable Green Housing Finance program integrates environmentally friendly construction practices into India's infrastructure. The Company enables low and middle-income households to construct energy-efficient, independent Green Homes, aiming for a reduction in materials, energy consumption, and water usage. The Company has successfully secured ₹630 crore from the International Finance Corporation (IFC), a member of the World Bank Group, with an impressive allocation of 55% dedicated to the development of green homes and 45% aimed at supporting affordable housing.

MSME Lending

The Micro, Small and Medium Enterprise (MSME) sector is the backbone of the Indian economy, contributing to 29% to the GDP. The Indian MSME segment faces a significant credit gap of ₹25 trillion, highlighting a vast opportunity for growth and financial inclusion. At Aavas, we recognize the transformative potential of bridging this gap, especially in unserved, underserved, and underbanked regions where access to formal credit score remains limited.

Stellar growth and scaling business

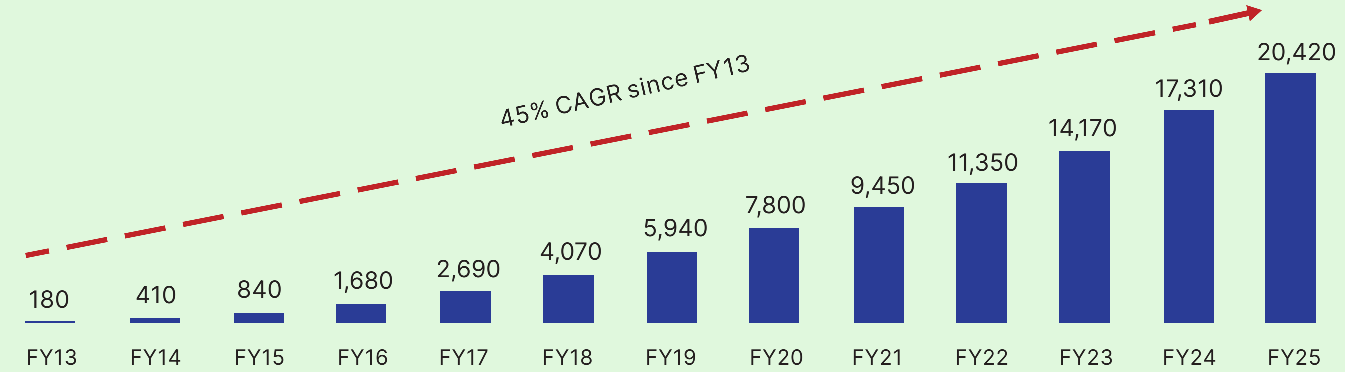
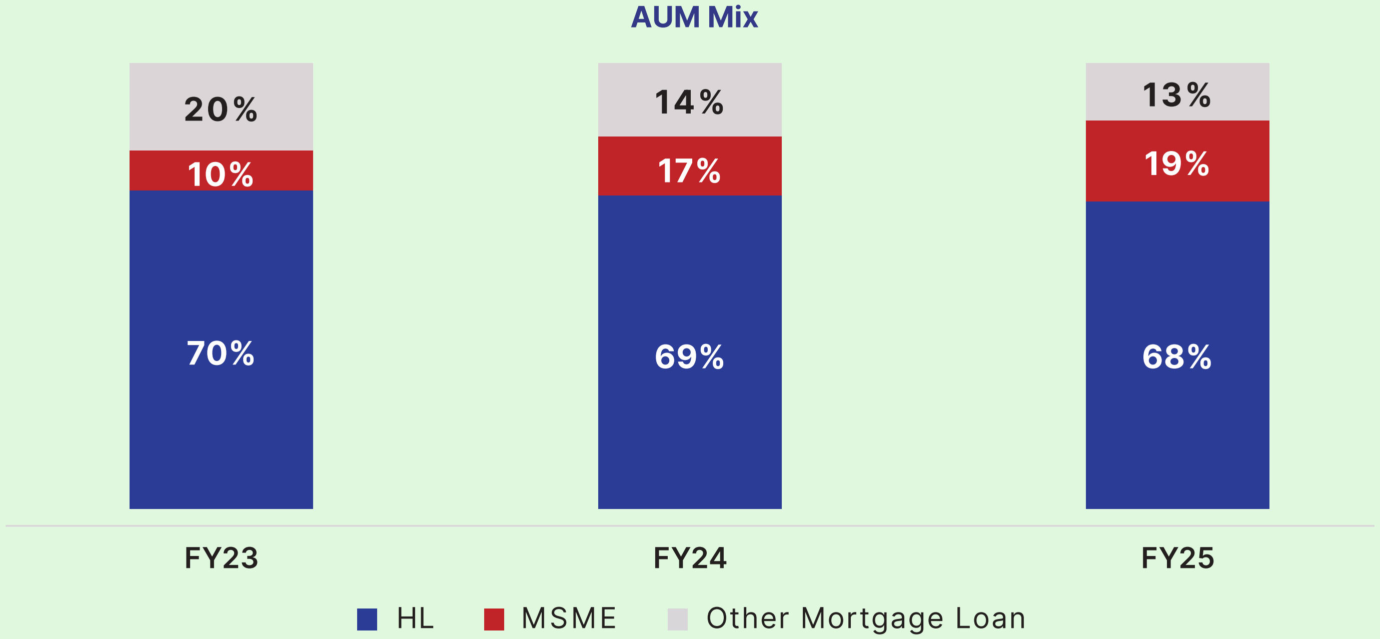


Figure 3 AUM Journey (₹ INR Crore)

Product-wise Disbursement Breakup



• Figure 4 Disbursement break-up – Product category

Rooftop Solar Finance

As part of its commitment to sustainability, Aavas has launched a Rooftop Solar Finance Program to empower homeowners with clean energy solutions. This initiative enables both existing Aavas customers and fresh applicants to access funding for solar unit installation, fostering energy independence and environmental responsibility. This financing program underlines Aavas dedication to sustainable living, helping homeowners transition to renewable energy while reducing carbon footprints. By integrating financial accessibility with eco-friendly solutions, Aavas reinforces its commitment to a greener future.

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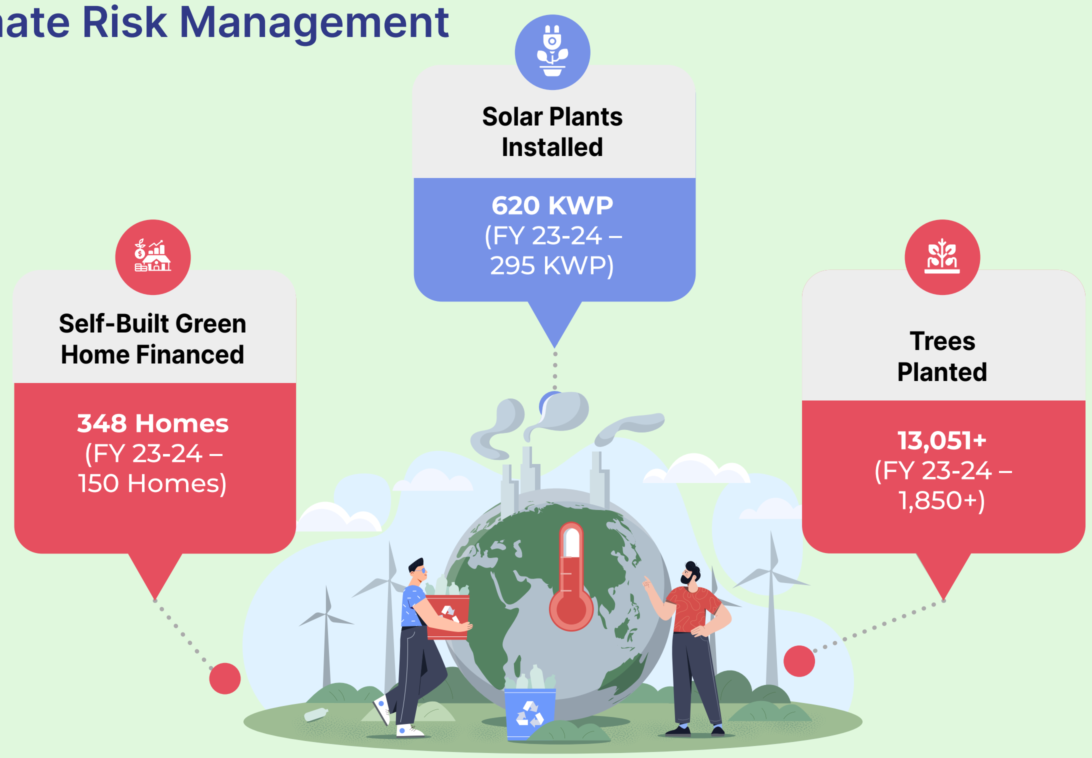
8.3 Climate Risk Management



Aavas recognizes climate risk as a critical area of focus within its ESG framework and as a material risk factor that might impact its portfolio over the medium to long term. Various scientific reports imply that the frequency and intensity of physical climate events are likely to rise due to climate change and rising GHG emissions.

The Company is aware that as a lender to MFI and small MSME category borrowers, its exposure towards physical climate risk may be considerably high. In response of new regulatory expectations, Aavas is actively monitoring the Reserve Bank of India's Draft Disclosure Framework on Climate-related Financial Risks, 2024, which will take effect from the Financial Year 2025-26. Although, the framework requires all Scheduled Commercial Banks and Top & Upper Layer NBFCs to adhere to the guidelines set forth by the Task Force on Climate-related Financial Disclosures (TCFD) but the Company is preparing to adapt the same.

Understanding that climate risks are likely to gradually but considerably affect its credit exposure, Aavas is taking proactive steps by implementing initiatives and targets such as:

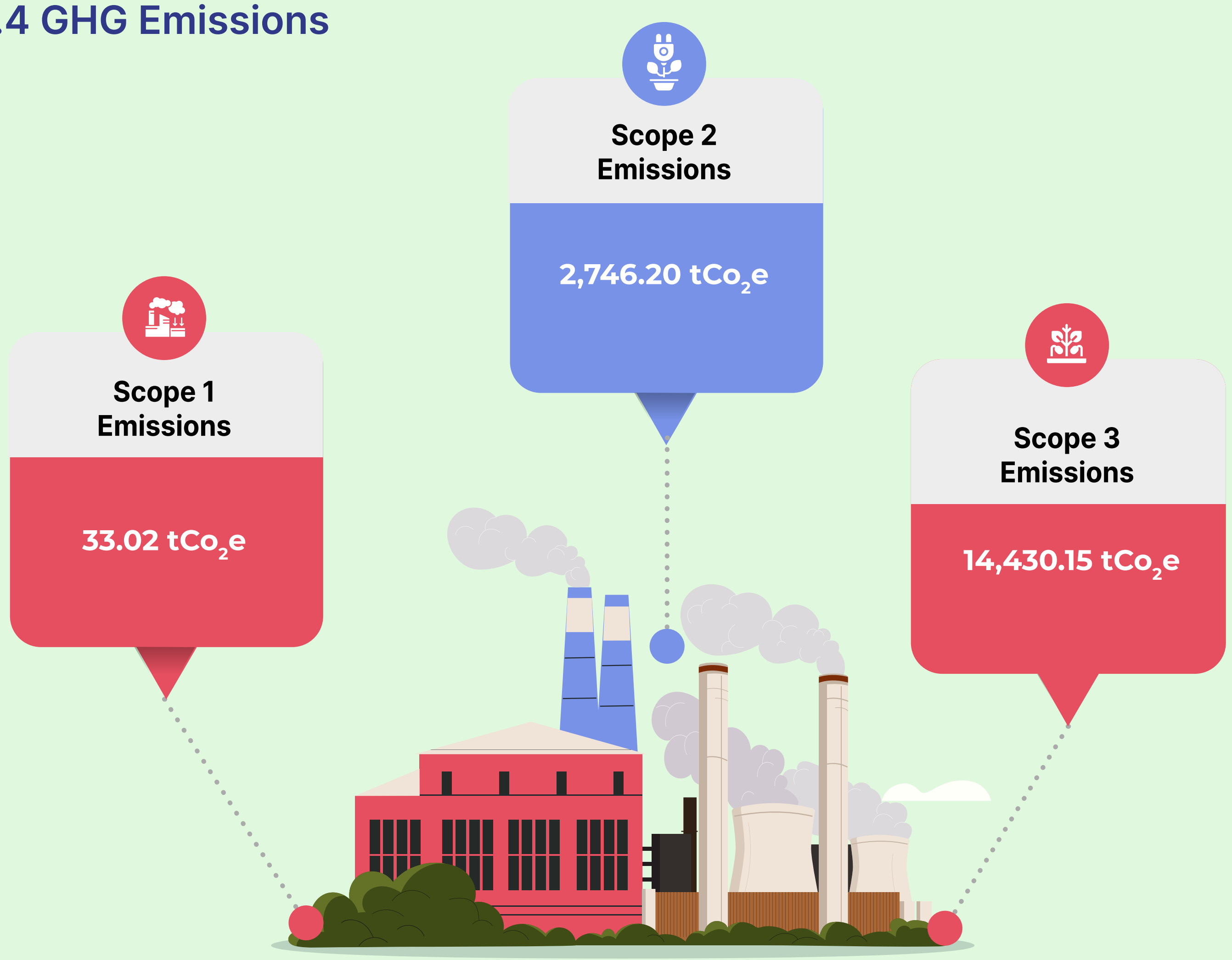
- Development of Carbon Neutrality target (Refer section 7)
- Development of Carbon offset targets (Refer section 7)
- Green Housing Initiative (Refer section 8.1)

Given that climate risk is still an evolving area.The most effective approaches for evaluating its long-term financial effects and reducing its impact are still being formulated.

Installation of Climate Clock at Central Support Office

The Climate Clock serves as a striking visual representation of the urgency of climate action. It counts down the remaining time to limit global warming to 1.5°C, based on current emissions trends, while also tracking key solution pathways. Acting as a constant reminder, the clock emphasizes the need for immediate and decisive action to prevent irreversible climate consequences. To foster awareness and education, the Company has installed the Climate Clock at its Central Support Office (CSO) ensuring that both its employees and the general public engage with this critical message.

8.4 GHG Emissions



Aavas is dedicated to addressing climate change and minimizing its environmental footprint through technical and managerial solutions to reduce GHG emissions. As part of its broader sustainability strategy, climate considerations are integrated into all operations, focusing on carbon reduction, energy efficiency, and environmental stewardship. To ensure long-term sustainability, Aavas has developed a strategic roadmap for systematic and measurable emission reductions. Aavas demonstrates its commitment to climate change mitigation through initiatives such as energy efficient lighting, solar installations, and voluntary plantations.

Aavas prioritizes robust GHG emissions management, ensuring transparency and accountability in its sustainability efforts. The Company meticulously tracks & reports emissions across Scope 1, Scope 2, and Scope 3 categories, adhering to global standards such as the GHG Protocol. This structured approach enables effective measurement, mitigation, and long-term climate resilience.

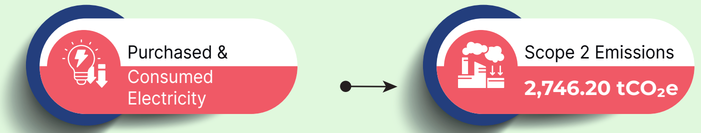
Scope 1 Emissions

Scope 1 emission of Aavas encompass GHG emissions resulting from:

- Stationary Combustion: Includes emissions from the use of diesel in on-site diesel generator (DG) sets.
- Fugitive Emissions: Leakage of refrigerant gases from air-conditioning and refrigeration systems.

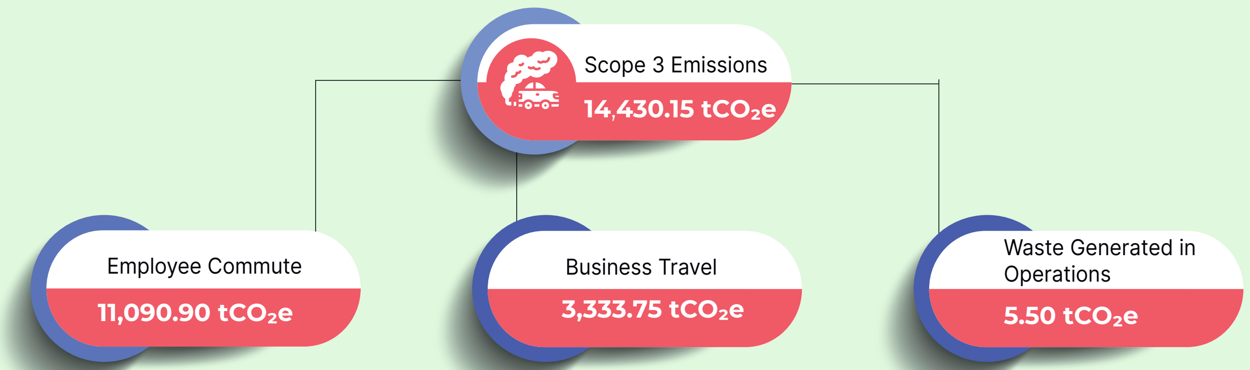
Scope 2 Emissions

Scope 2 emission of Aavas represent the GHG emissions associated with the consumption of purchased electricity across Aavas branches and office network.

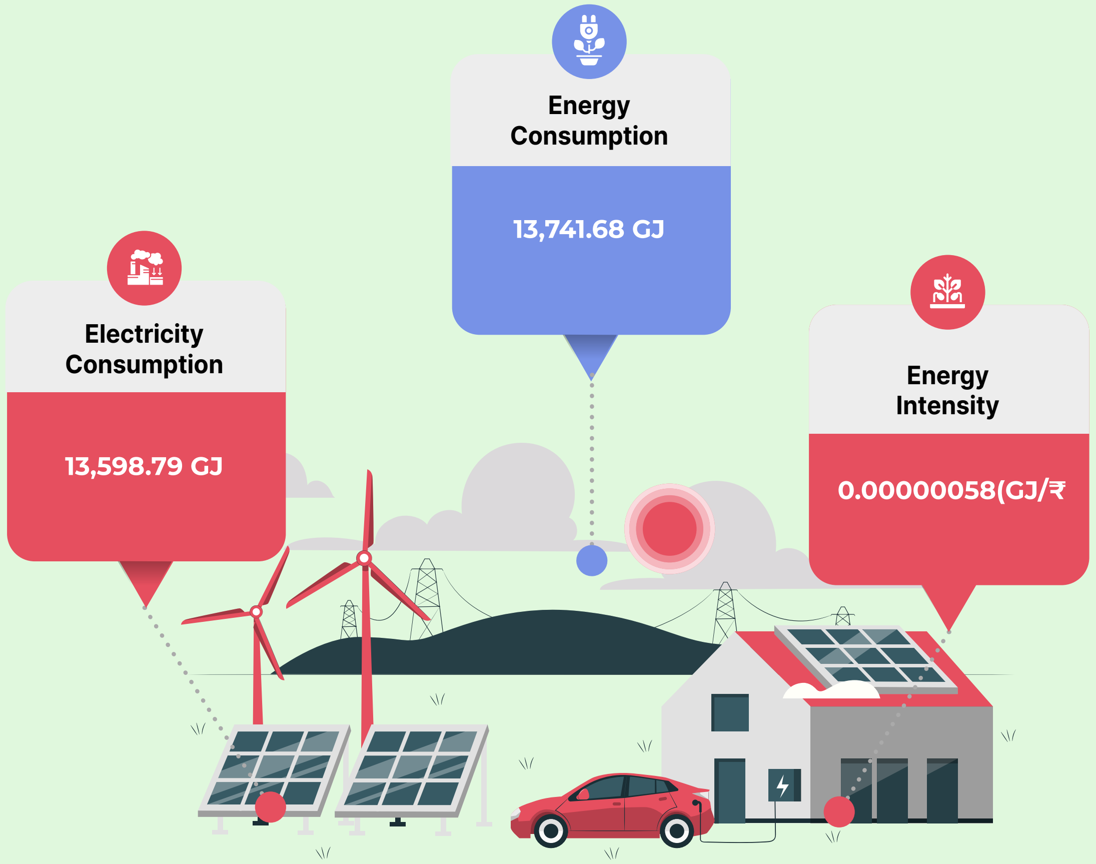


Scope 3 Emissions

Aavas systematically evaluates Scope 3 emissions (indirect GHG emissions) in alignment with the GHG Protocol. Encompasses emissions associated with employee commuting, business travel, and waste generated in operations. The inclusion of waste reflects a broader effort to account for indirect emissions arising from operational material use and disposal practices such as procurement and disposal of paper and plastic. These indirect sources are included to capture a more comprehensive view of Aavas's carbon footprint.



8.5 Energy Management



Aavas places energy management at the core of its sustainability and operational strategy. By enhancing energy efficiency and leveraging advanced technologies, the Company not only minimizes costs but also drives long-term environmental, financial, and operational benefits. Its commitment to sustainable practices cultivates a culture of environmental responsibility while supporting financial growth, positioning Aavas as a leader in building a more sustainable and efficient future for all the stakeholders.

Energy Management			
Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Total Electricity Consumption (GJ)	13,598.79	11,874.65	12,338.86
Total Fuel Consumption (GJ)	142.89	74.37	43.59
Total energy consumed from non-renewable sources (GJ)	**13,741.68**	**11,949.02**	**12,382.45**
(Total energy consumed/ Revenue from Operations)	0.00000058	0.00000059	0.00000076

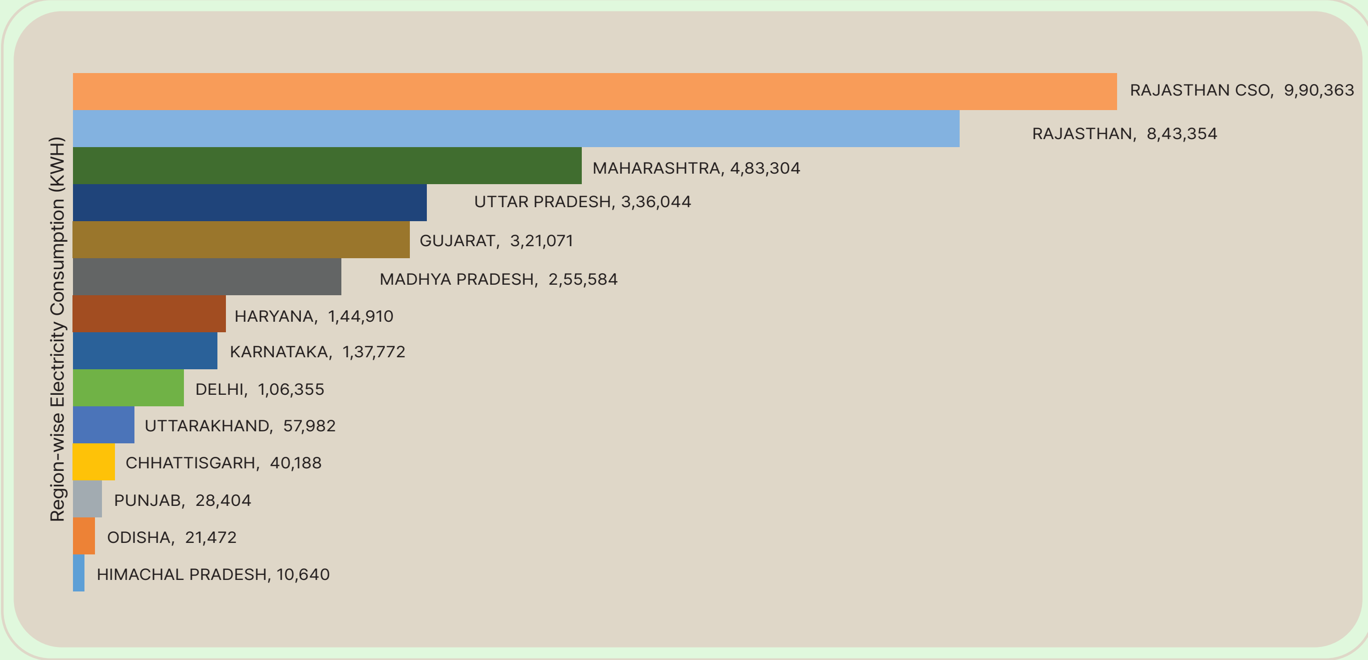


Figure 5 Region-wise Electricity Consumption

During the Financial Year 2024-25, Aavas consumed approximately 13,598.79 GJ of electricity, with energy intensity recorded at 5.8 GJ per crore of revenue from operations. Energy consumption was highest in the Rajasthan, attributed to the larger (27.45%) branch network, followed by the Maharashtra (12.84%).

Energy Efficiency Initiatives

To advance its commitment to sustainability, Aavas has implemented various initiatives across various locations to enhance energy efficiency and minimize environmental impact. These initiatives include:

Installation of Solar Panels

Aavas demonstrates its commitment to sustainability by integrating solar panels at various locations. Aavas through its CSR arm Aavas Foundation installed 620 KWP of On-grid solar system at below government hospitals during the Financial Year 2024-25:

- SMS Hospital, Jaipur, Rajasthan
- Cancer Hospital, Indore, Madhya Pradesh
- Government Dental College and Hospital, Jamnagar, Gujarat
- Sasson General Hospital, Pune, Maharashtra
- Taluka General Hospital, Gokak, Karnataka
- Civil Hospital, Ahmedabad, Gujarat

The installed solar system will not only promote green energy and combat climate change but will also reduce the cost of electricity in government hospitals.

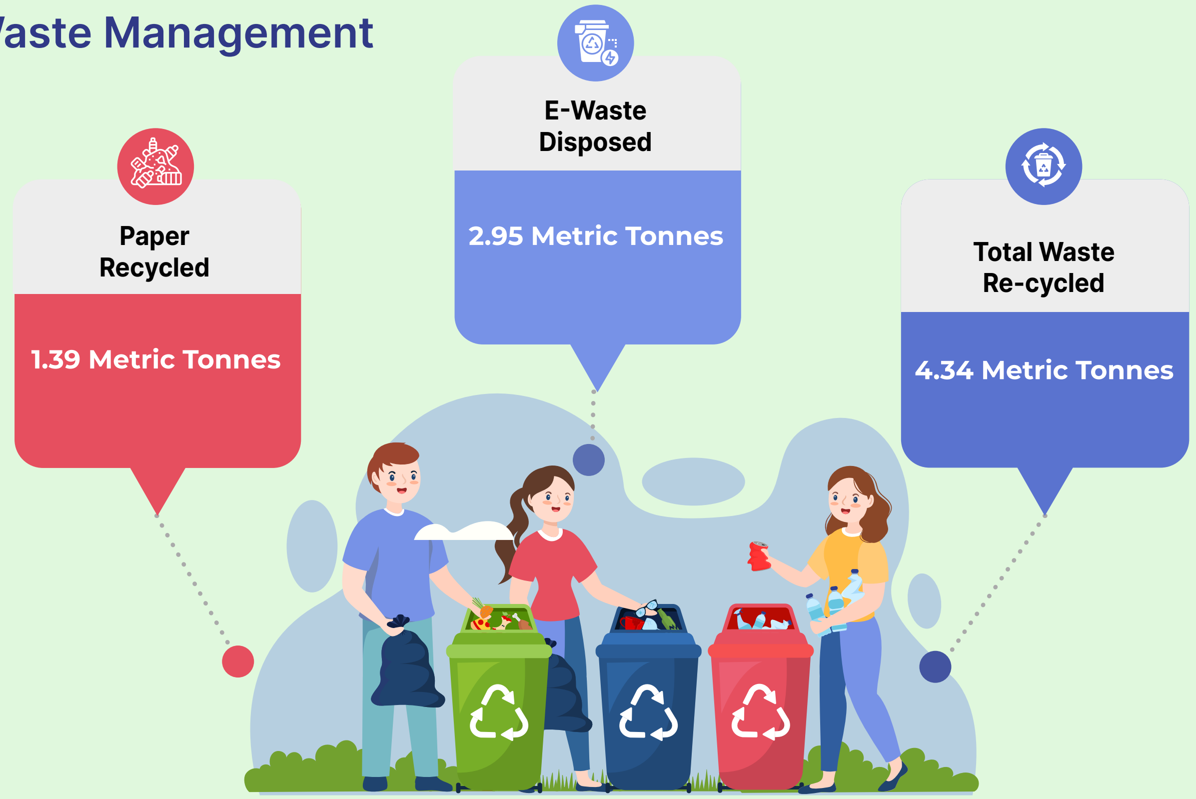
Replacement of conventional bulbs with LED Bulbs

The Company places a strong emphasis on the judicious use of electricity and other office resources. All of the branches utilizes locally sourced energy-efficient IT equipment, power-saving lamps and high-end copier machines. Aavas has initiated the replacement of traditional HPSV (High Pressure Sodium Vapour) bulbs with energy-efficient LED lighting across all the assets.

8.6 Water Consumption

Aavas being a Housing Finance Company (HFC) operating in the service sector, primarily uses water solely for human consumption purposes. The Company is not directly involved in any manufacturing activity, so the scope of water stress and management is very low. There is a conscious effort to ensure responsible water usage within the Company. At the Central Support Office, water-saving measures include the implementation of sensor taps in restrooms to economize the water consumption.

8.7 Waste Management



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Aavas has adopted a structured and responsible approach to managing various types of waste generated through its operations. The Company remains fully aligned with both local and national waste disposal regulations and is committed to minimizing its environmental footprint through sustainable practices. Below are some of the key initiatives Aavas has implemented:

Organic and Wet Waste Composting

At its Central Support Office, Aavas composts organic and wet waste, effectively reducing landfill contributions and supporting the principles of a circular economy. This eco-friendly method plays a vital role in mitigating the environmental impact of biodegradable waste.

Eco-Friendly Disposal of Electronic Waste

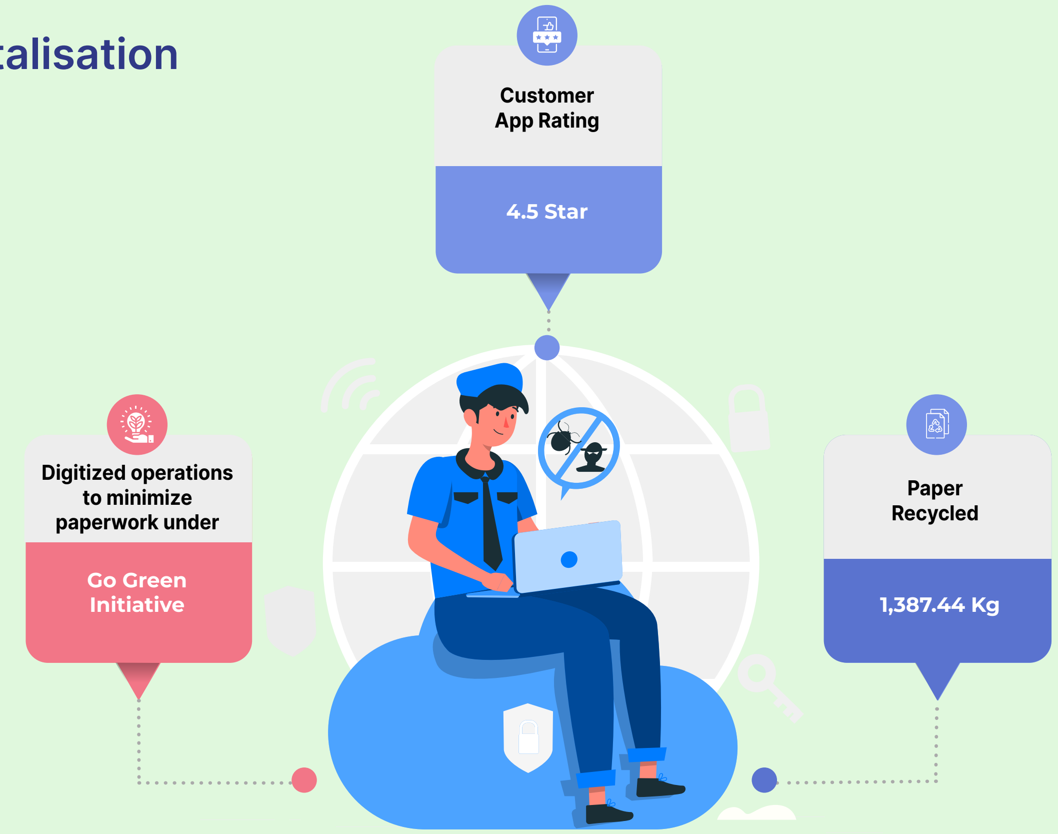
Aavas follows strict protocols for the safe and responsible handling of electronic waste. All e-waste is either recycled or transferred to authorized recycling agencies, in accordance with guidelines from the respective State Pollution Control Boards. This ensures hazardous materials are not improperly discarded, protecting both the environment and public health.

Go Green Initiative

Under its Go Green Initiative, Aavas has embraced digital transformation to reduce reliance on plastic and paper. By encouraging the use of electronic documents and reducing physical paperwork, the Company significantly lowers its carbon footprint and advances its sustainability goals.

These initiatives reflect Aavas long-term commitment to environmentally sound waste management and regulatory compliance. By adopting digital alternatives and reducing paper-based processes across customer interactions and internal operations, Aavas continues to take meaningful steps toward sustainability and responsible resource use. The Company remains dedicated to expanding these efforts through ongoing innovation and digital adoption.

8.8 Digitalisation



Fourth industrial revolution known as the Digital Revolution is a key megatrend dominating the India and redefining business models. Digitalisation is key driver in the growth of Micro, Small, and Medium Enterprises (MSMEs) in India, leveraging the robust foundation of the India Stack and the JAM Trinity - Jan Dhan, Aadhar, and Mobile + Internet connectivity. The advent of transformative initiatives like the creation of the Aadhaar, Pradhan Mantri Jan Dhan Yojana (PMJDY), Unified Payments Interface (UPI), Open Credit Enablement Network and Open Network for Digital Commerce marks a pivotal moment in Company's journey in realizing modern economy's three core tenets: identification, financial inclusion, and ubiquitous mobile and internet connectivity.

At Aavas, technology is at the core of every business process and customer journey. During the Financial Year 2022-23, Aavas launched a digital-first initiative called Project 'Gati' to streamline the loan process, improve resource efficiency, and reduce its reliance on paper. During the Financial Year 2023-24, the Company introduced the "Go Green Initiative," which represents a significant step forward in leveraging cutting-edge technology to minimize paper usage during the loan processing workflow.

This technology-first positioning represents the Company's brand equity, service standards, talent capital, and market relevance. The Company's commitment has been drawn from a rich technology pedigree. The bottom line is that technology has deepened the Company's first-mover advantage, competitiveness, and business growth. The Company designed a transformation roadmap journey aligned with the Company's long-term business plan. This roadmap facilitated the implementation of digital initiatives spanning onboarding, underwriting, disbursals, collections, and loan services.

Aavas's Technology Architecture

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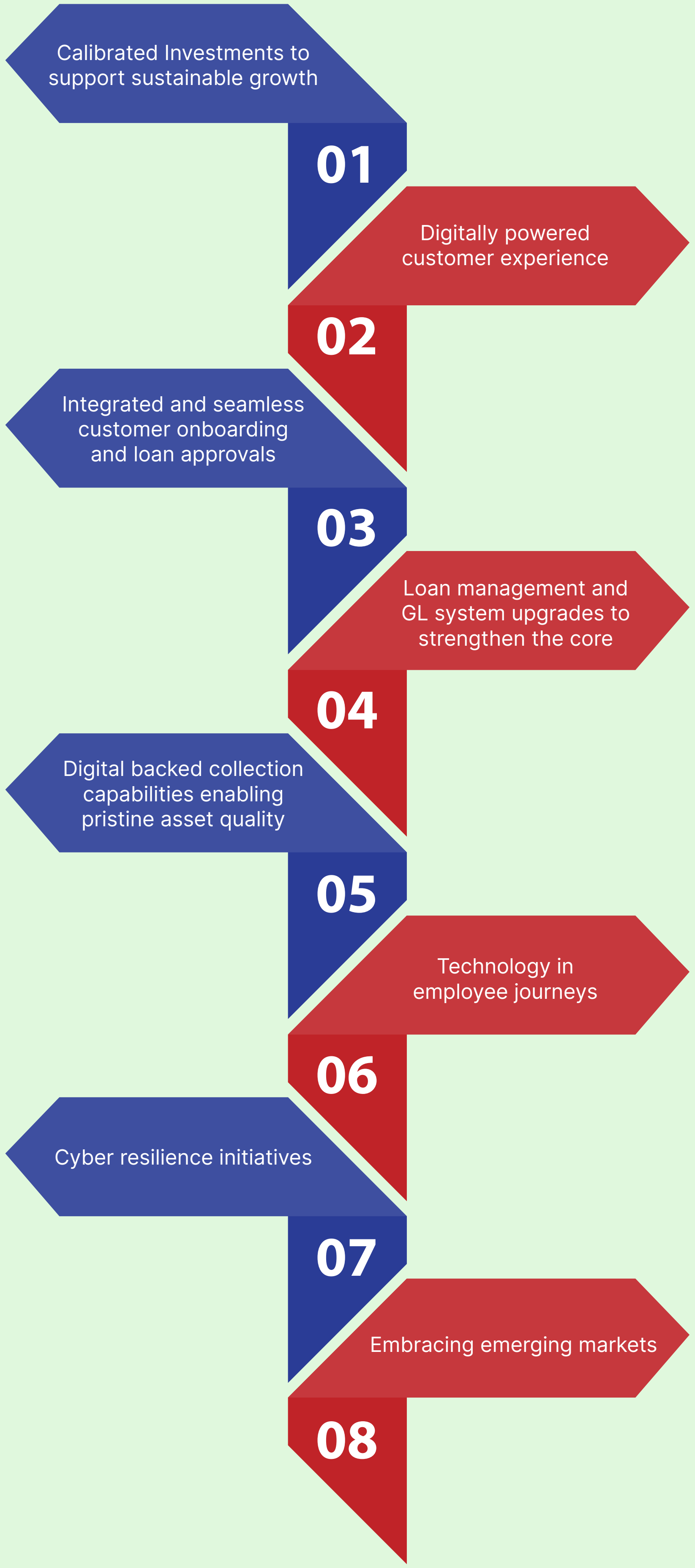
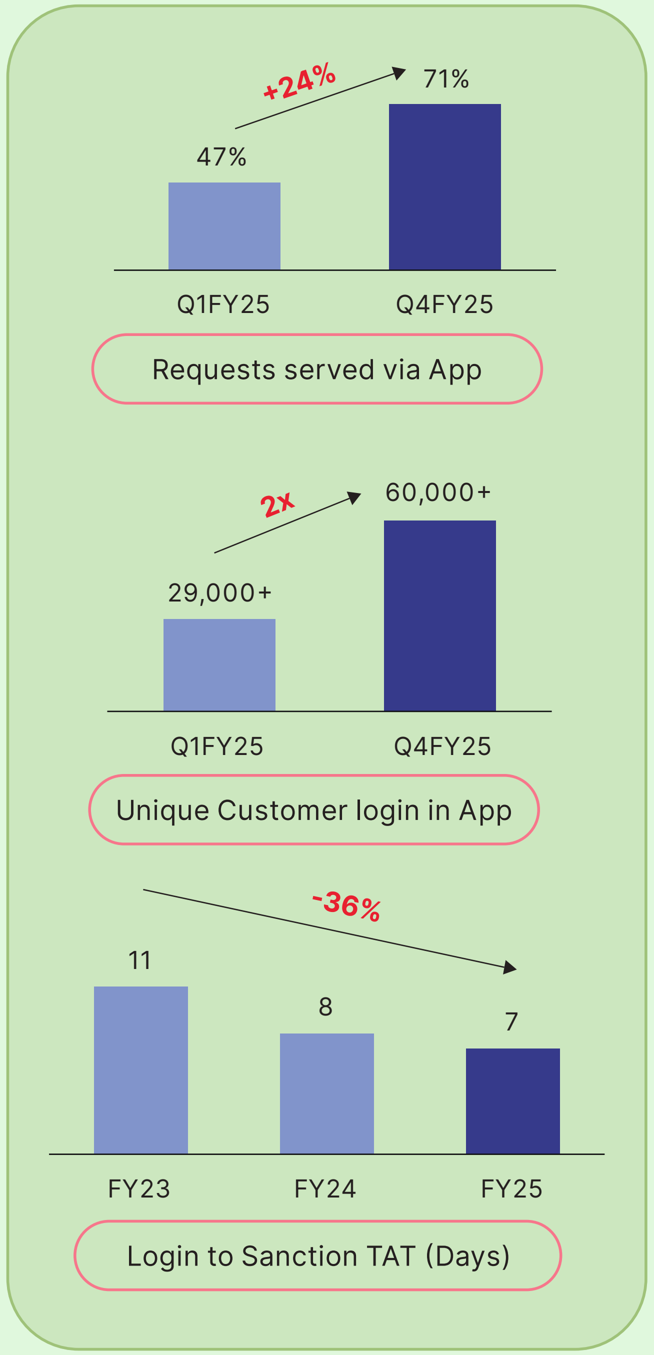
Competitive Strengths of Aavas



Key outcomes of Technology Transformation

- Scalable enterprise architecture to support 10X+ scale with >99% business uptime.
- Bank level systems with robust regulatory compliances.
- Automations and integrations in banking transaction authorizations leading to reduction in financial risks.
- Continuing the digital capability scale up, the collections made through the customer app has doubled in Financial Year 2024-25.
- Fully integrated systems leading to better visibility, inter team collaborations and seamless customer service.
- This also facilitated Aavas to become eco-friendly and cut the paper usage by 53% to 49 papers /file, post technology upgrade and we are in advanced stage of transitioning to near paperless processes.
- 21,000+ GenAI Bot Conversations which enabled swift customer service.
- 75% of Active Loans represented in Customer App Logins.



9 Social

At Aavas, our operations reflect a deep commitment to people: its customers, employees and communities. The Company fosters a workplace culture rooted in wellness, inclusion and growth, while also driving change at the grassroots level through impactful CSR initiatives. From employee development to women empowerment, Aavas strives to uplift lives and build long-term social value. These efforts reflect a strong belief in shared success.

Consumer Satisfaction

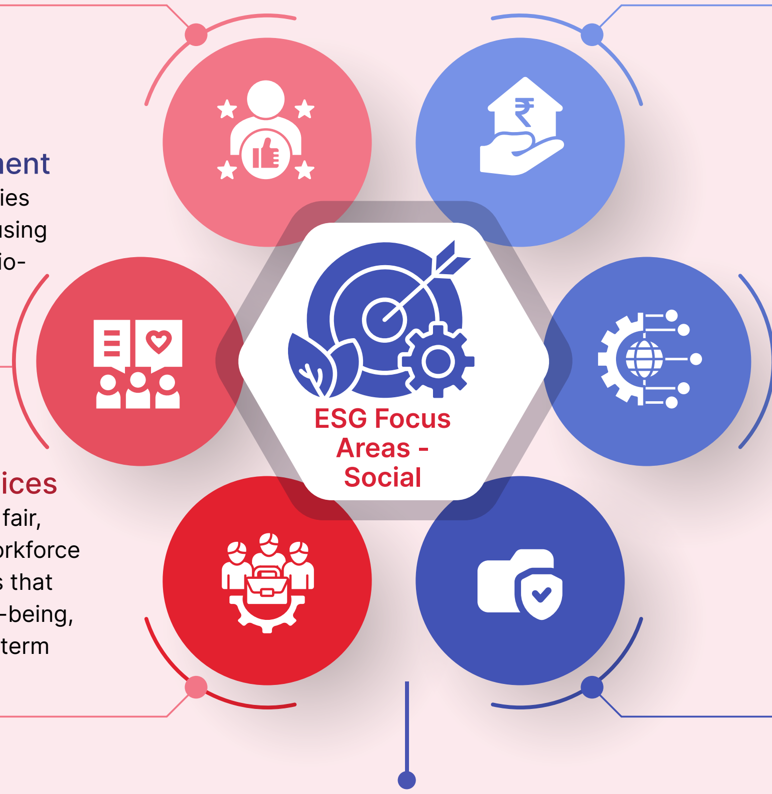
Aavas is dedicated to delivering a seamless and positive customer experience by actively enhancing service quality, and building lasting relationships based on trust and transparency.

Affordable Housing

Aavas promotes financial inclusion by offering affordable housing finance solutions tailored to the needs of underserved and low-income segments, enabling families to achieve their dream of homeownership.

Community Engagement

Aavas empowers communities by providing accessible housing finance and supporting socio-economic development in rural and semi-urban areas.



Digitalisation

Aavas leverages digital innovation to streamline operations, improve service delivery & enhance customer convenience, driving efficiency and accessibility across all touchpoints.

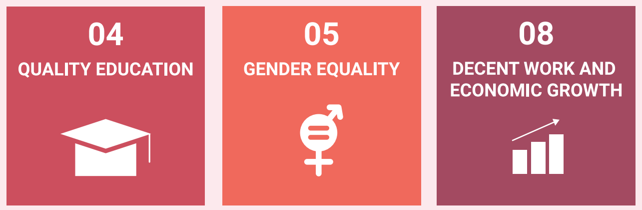
Workforce and Employment practices

Aavas fosters inclusive, fair, and growth-oriented workforce & employment practices that prioritize employee well-being, development, and long-term engagement.

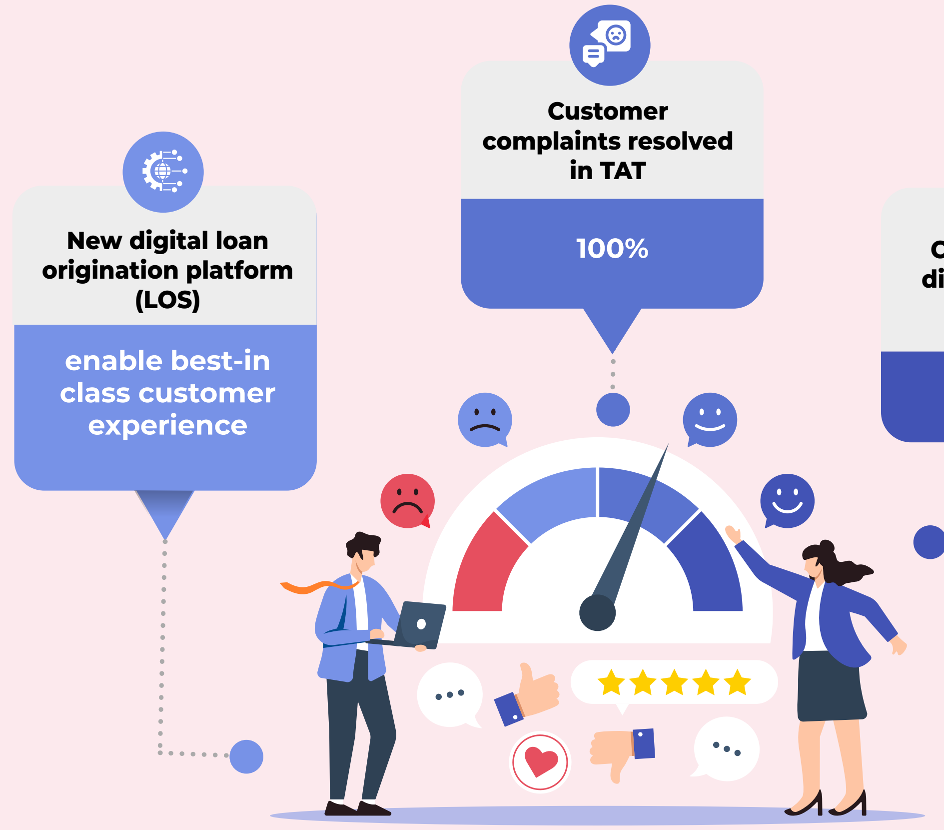
Data Protection & Privacy

Aavas upholds the highest standards of data security by implementing robust systems and practices to safeguard customer information, ensuring privacy, compliance, and trust in every digital interaction.

Alignment with UN SDGs



9.1 Customer Satisfaction & Grievance Handling



Aavas is deeply committed to enhancing customer experience, recognizing its significance in a competitive business landscape. To ensure seamless service delivery and strengthen customer relationships, Aavas follows a structured three-step approach: 'Define, Measure, and Improve'. By leveraging customer feedback and benchmarking against industry best practices, the Company implements strategies that drive satisfaction and long-term engagement.

Key Customer Engagement Initiatives

Technological Upgradation

- To minimize customer wait times and enhance operational efficiency, Aavas has integrated industry-leading digital platforms such as Salesforce-CRM systems, Dual language chatbots, Aavas App, IVR, and user friendly online portals for seamless and convinient customer interactions.
- A 24/7 IVR functionality was introduced to cater to various customer requests, including document retrieval and query resolution. This innovation ensures faster response times and improved customer satisfaction.

Personalized and Automated Communication

- Aavas enhances engagement through automated welcome emails, vernacular onboarding messages, birthday greetings, and loan approval updates to provide a personalized touch.
- The Company proactively interacts with customers to better understand their needs and ensures they are well-informed about self-service options.

Comprehensive Employee Training

- Workshops on Great Customer Service were conducted for the Central Support Office based customer service team, including branch heads, state heads, and frontline employees.
- Training sessions focused on the effective use of digital tools such as welcome letters, insurance policies, loan summaries, EMI payments, FAQs, and customer assistance channels to enhance service delivery and ensure a consistent, high-quality customer experience.

Addressing Geographical and Digital Barriers

- Many underserved and unbanked individuals face challenges due to limited transportation networks and low digital literacy. Aavas mitigates this challenge by offering services in vernacular languages to ensure clear and accessible communication.
- With a strong presence in rural and semi-urban areas, Aavas leverages both physical branches and digital solutions to expand financial inclusion.

Community Engagement Initiative – SEVA Utsav

- Aavas organizes SEVA Utsav every month at its service branches to strengthen connections with customers.
- As part of the initiative, the Company distributes plants to customers at its Central Support Office, Service Lounge, reinforcing its commitment to social responsibility and environmental sustainability.

Through these customer-centric strategies, Aavas continuously adapts to evolving expectations, fostering trust and loyalty while maintaining its competitive edge in the financial sector.

Enhanced Vernacular communication

- The Company has enhanced accessibility and transparency by providing key loan documents including the application form, sanction letter, Key Fact Statement (KFS) in Hindi and English.
- Fair Practice Code, Schedule of Charges and other Most Important Terms & Conditions (MITC), along with website disclosures in various vernacular languages such as English, Hindi, Marathi, Gujarati, Oriya, Kannada, Punjabi, and Tamil.
- Essential communications such as SMS and email alerts related to loan updates, EMI reminders and grievance redressal are delivered in eight vernacular languages to ensure better understanding, engagement and a more inclusive customer experience.

Customer Testimony

For years, my family and I lived in a small rented house, facing constant challenges that came with not having a place to truly call our own. Owning a home had always been a dream, but we didn't know where to begin.

It was during this time a close friend told me about Aavas Financiers Limited and their Green Housing Program. The words sparked hope, and as I learned more, I realized that this wasn't just about building a house - it was about creating a sustainable future for our family.

With Aavas by our side, we embraced eco-friendly choices, selecting energy-efficient materials and implementing water and energy-saving solutions. Their guidance made the process seamless, and their 0.5% interest rate benefit for EDGE-certified Green Homes encouraged me to take the sustainable path without stretching our budget.

Now, as we settle into our eco-friendly home, the difference is life-changing. Finally, since I have the green home of my own, I feel incredibly happy. It not only lightens my financial burden, but also provides the peace and comfort that was missing in my previous home. My neighbour and guests always praise my house when they visit, admiring the thoughtful, sustainable choices we made.

We have our own space - one that is not only ours but also a reflection of our commitment to a better tomorrow. I am deeply grateful to Aavas for turning our dream into reality and to my friend who pointed us in the right direction. Every home can make a difference, and ours certainly has.

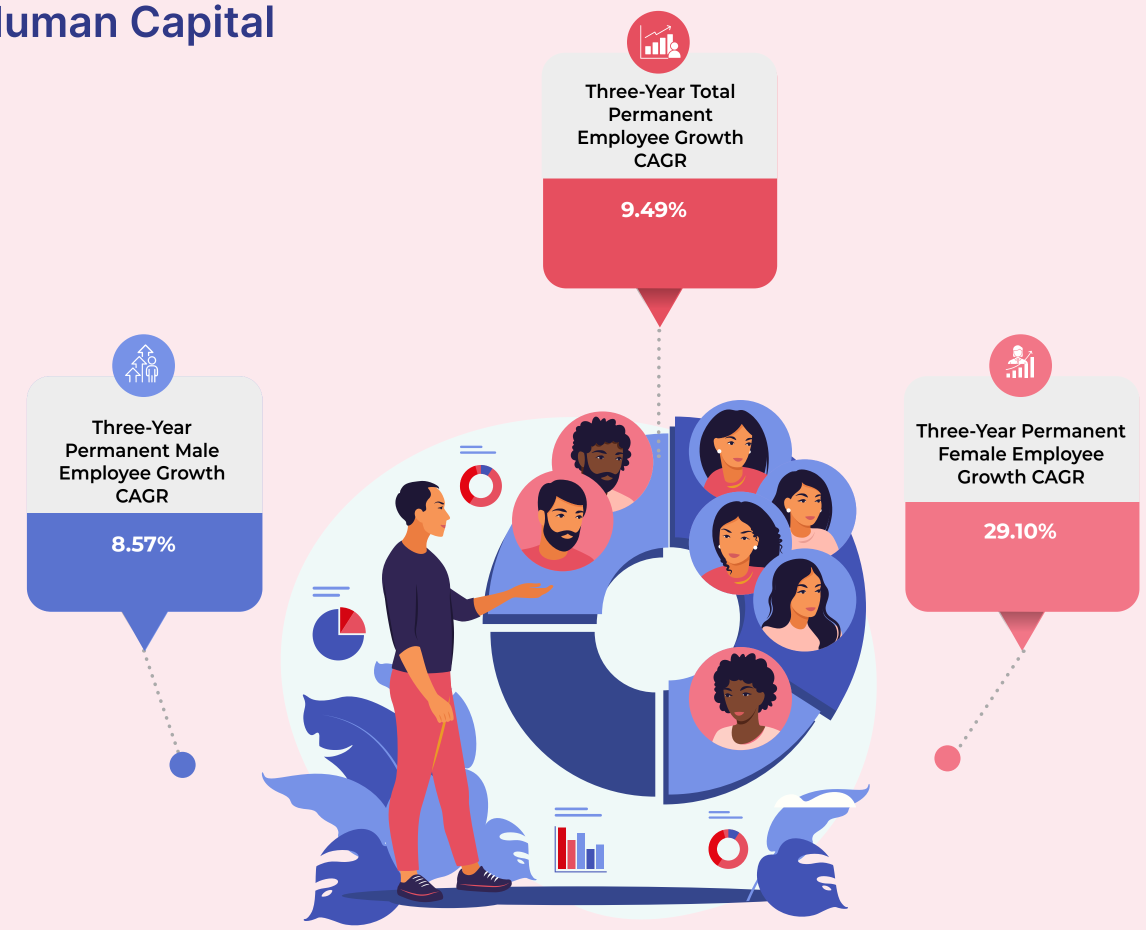
-**Vijay K.R.**
Bengaluru, Karnataka

9.2 Data Protection & Privacy

Aavas is committed to ensuring the protection of personal data, privacy and security in accordance with the Digital Personal Data Protection Act, 2023, as well as other applicable privacy regulations. The Company gathers personal details, which include identification and financial information to deliver and improve its services. To safeguard this information, Aavas employs rigorous security protocols and upholds comprehensive policies concerning cybersecurity and data privacy. The IT Strategy Committee, headed by an Independent Director, supervises these frameworks, guaranteeing that regular audits of information security are conducted and the Audit Committee reviews the findings.

Aavas provides guidance to its customers on how to recognize and prevent cyber fraud, advising them to handle sensitive information cautiously and to utilize official platforms such as website, mobile applications, and customer support line. In accordance with its Human Rights Policy, Aavas protects the privacy of its employees and vendors, ensuring that confidential information is not disclosed without consent unless mandated by law. These initiatives demonstrate the Company's firm dedication to data protection and privacy.

9.3 Human Capital



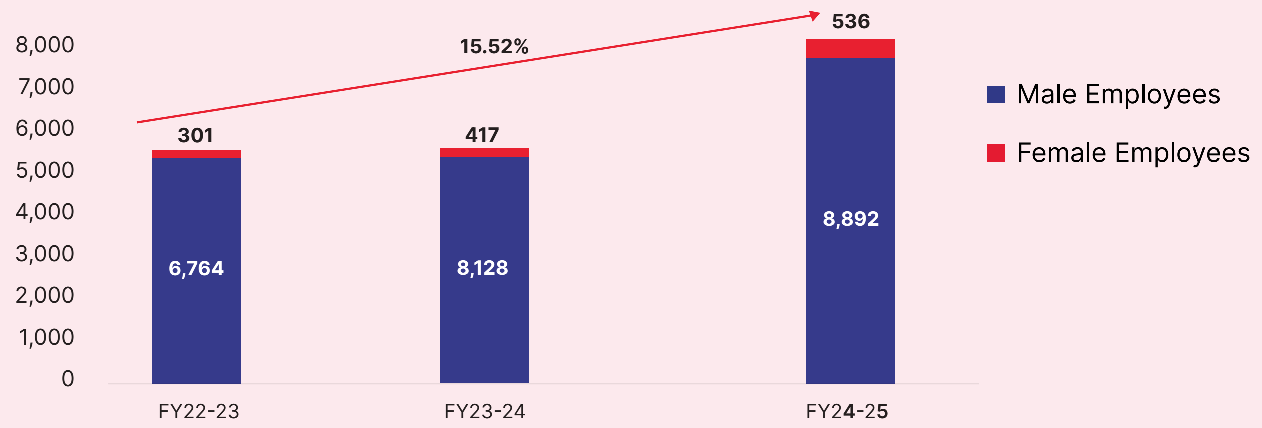
Human Resource Policy

Human Resource Policy of Aavas is designed to promote a positive and supportive work environment that fosters employee growth and well-being. Here are some key aspects of the policy:

- Clear communication and transparent procedures to ensure employees understand their expectations and responsibilities.
- Fair treatment and consistent application of policies to promote fairness.
- Opportunities for training and development, as well as career advancement opportunities to support employee growth and development.
- Competitive compensation and benefits, recognition and rewards, and a positive work environment to promote employee satisfaction and retention.

Total Employees

(including Permanent and Other than Permanent Employees)



Employee Recruitment Strategy

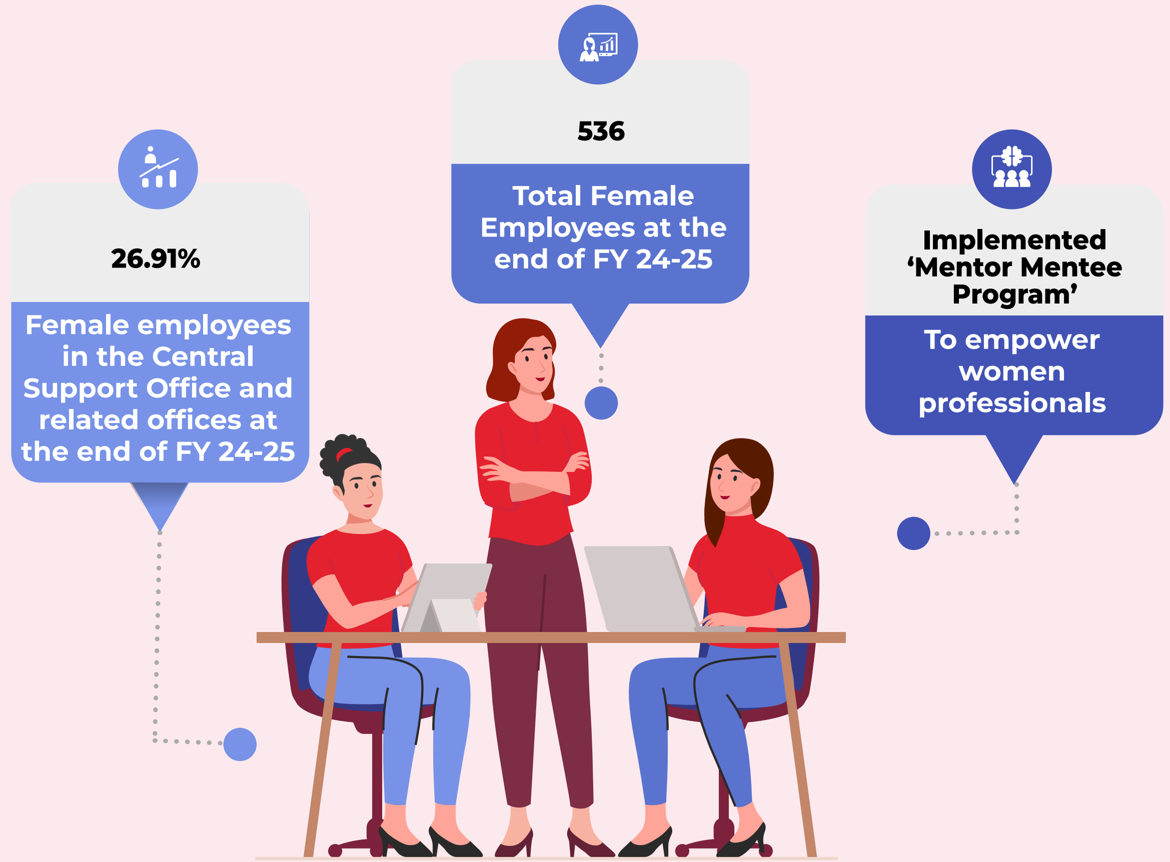
At Aavas, the recruitment strategy involves looking for passionate individuals who resonate with the Company's purpose of "Sapne Aapke, Saath Hamaara" and are motivated to make a significant impact in unserved and underserved markets.

The hiring process prioritizes fairness, inclusiveness, and merit-based principles, inviting talent from a wide range of backgrounds to join the Company. The Company seeks professionals who not only possess strong technical skills but also align with the value of the Company.

Rewards & Recognition Initiatives

To recognize & reward employees who demonstrate exceptional performance, dedication & commitment to Aavas mission & values. The Company has recently initiated monthly gift vouchers for exceptional sales performance who has achieved their target more than 100%. The top performers receive monthly gift vouchers basis their exceptional performance. It boosts the morale and motivates performance, and provide a flexible, convenient reward option that employees can use for a wide variety of purchases.

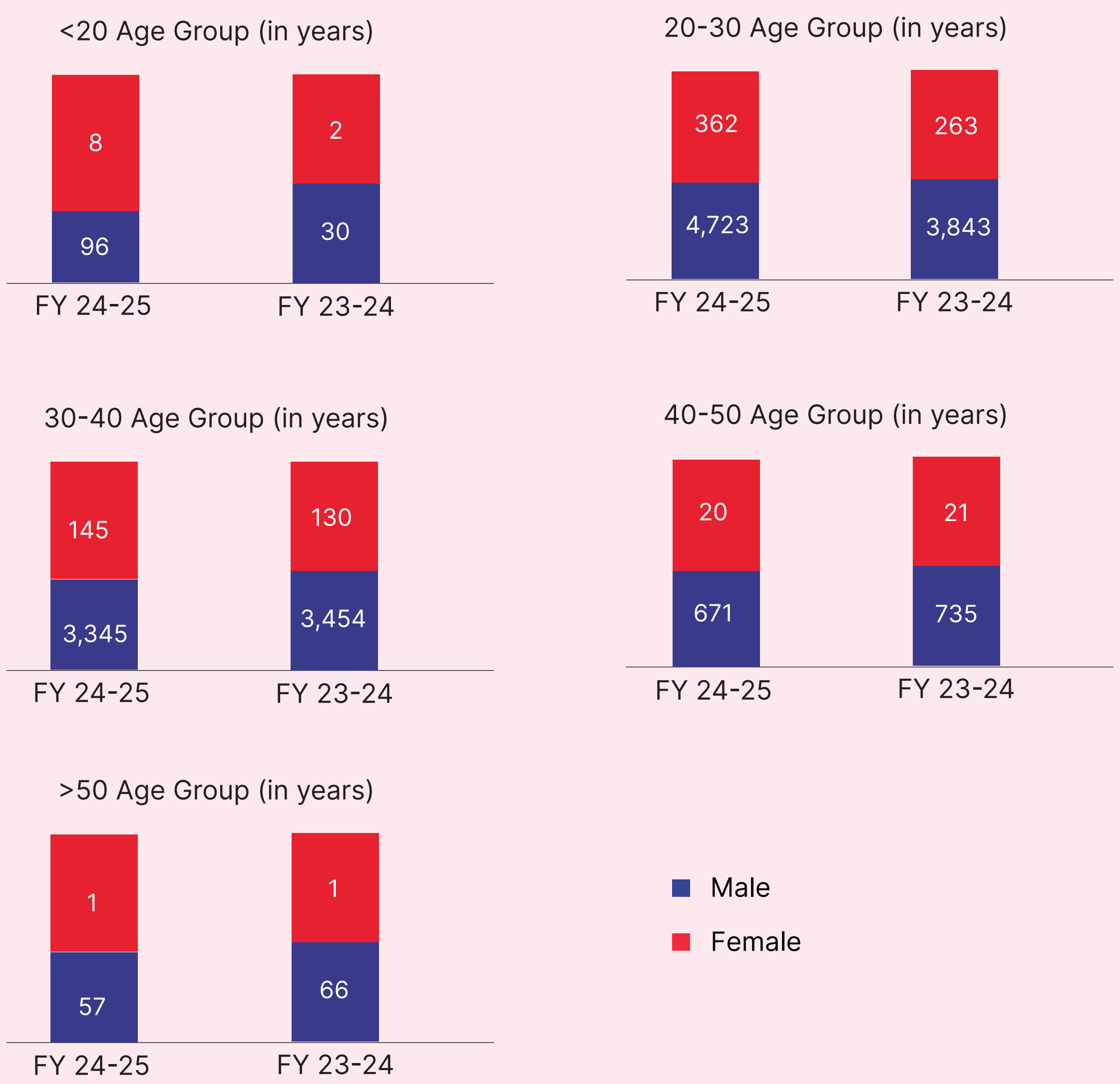
9.4 Diversity, Equity & Inclusion (DEI)



Aavas promotes a diverse and inclusive work environment by implementing initiatives such as the Mentor-Mentee Program, Prerna webinars, wellness sessions, women wellness leave, workplace hygiene measures, and the Women Excellence Award. By integrating Diversity, Equity & Inclusion (DEI) principles into the culture, the Company strengthen collaboration, enhance employee engagement, and build a workforce that reflects the communities it serves. Aavas provided training and mentorship to skilled women employees through the 'Prerna Rise' program. As part of the Wellness Leave policy, the Company offers a monthly menstrual leave that includes 12 paid leaves per financial year and has installed biodegradable dispensing machines for sanitary napkins in the Central Support Office to support the health of women employees. The Company also offers financial well-being workshops for its female employees.

Management Level Wise - Gender Diversity			
Category	2024-25		
	Male	Female	Total
KMP's & SMP's	10	1	11
Emerging Leader	6	0	6
Senior Management	208	18	226
Middle Management	1,182	53	1,235
Junior Management	1,077	83	1,160
Frontline Staff	6,409	381	6,790
Total	**8,892**	**536**	**9,428**

Age-Wise Diversity



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Prerna Rise Program

Prerna, a female oriented initiative aimed at empowering and supporting the personal and professional growth of its female employees. Prerna provides a platform for women to connect, share experiences, and learn from each other, fostering a sense of community and camaraderie. Through workshops, training sessions, and mentorship programs, Prerna equips women with the skills, confidence, and resources needed to excel in their careers and overcome challenges. By promoting gender equality, diversity, and inclusion, Prerna reinforces Company's commitment to creating a supportive and inclusive work environment.

Prerna has unveiled a comprehensive plan to empower women, promoting gender equality and inclusivity in the workplace. The initiative includes a mentor-mentee program, where experienced leaders will guide and support aspiring women professionals. To commemorate Women's Day, the Company organized a grand celebration, acknowledging and honouring women leaders who have made significant contributions to the Company. The event featured inspiring stories, awards, and recognition, culminating in a grand celebration that promotes women's empowerment and inclusivity. Through these initiatives, the Company reaffirms its commitment to creating a workplace where women can thrive, grow, and succeed.

Gender Diversity Webinar

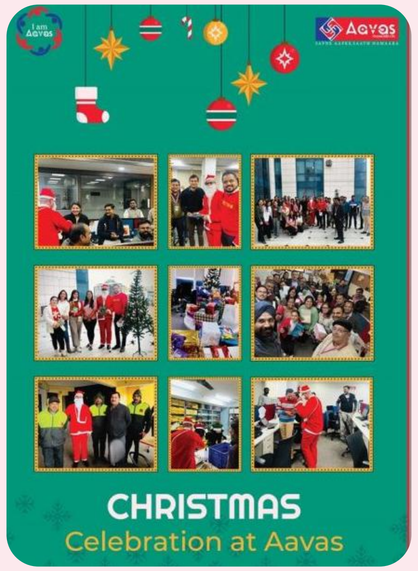
The webinar named as 'Break the Bias, Build the future' where the Company hosted a nationwide webinar on gender fostering, bringing together thought leaders and experts from across India. The esteemed panelists, Jijy Oommen, Chief Technology Officer (CTO) and Kalpana Jain from Deloitte Group, shared their valuable insights and experiences on promoting gender equality and diversity in the workplace. The webinar provided a platform for attendees to engage in meaningful discussions, questions, and gain a deeper understanding of the importance of fostering a truly inclusive culture. By emphasizing diversity, equity, and inclusion, Aavas reinforced its dedication to fostering a work environment where every individual is appreciated, treated with dignity, and given the opportunity to thrive.

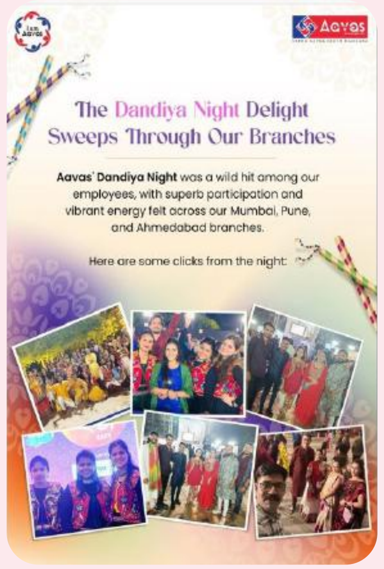
9.5 Employee Engagement

Aavas prioritizes employee engagement, recognizing its significance in driving business success. The Company fosters a culture of trust, inclusivity, and open communication, encouraging employees to share their thoughts and ideas. The Company also celebrates various festivals and events, promoting team bonding and camaraderie.

Aavas sets the testament to its commitment by creating a positive and engaging work environment. By prioritizing employee engagement, Aavas aims to drive success by creating a happy and productive workforce. The Company's employee engagement initiatives are designed to enhance job satisfaction, strengthen retention, and contribute to overall organizational success.

Aavas fostered an inclusive and vibrant workplace culture throughout the year by celebrating various cultural and festive events that strengthened employee engagement and camaraderie. Festivities brought traditional decorations, music, dance, and delicious treats, allowing employees to connect with their cultural roots while embracing workplace diversity.





The Company celebrates various festivals of diverse culture such as Ganesh Chaturthi Puja, Navratri, Christmas and New Year etc. Christmas brought warmth and joy with Secret Santa exchanges, while Makar Sankranti saw kite-flying, sweets and bonfires.

9.6 Employee Well-Being & Benefits

Aavas prioritises the employees well-being through initiatives that foster a healthy life balance. The Company aim to create a positive & productive work environment that benefits everyone.

Check-Ups

Aavas from time to time offers free in-house health check-ups for employees and their family members, encouraging them to prioritize their physical and mental well-being. Additionally, the Company has partnered with various hospitals to provide employees with health benefits at concessional rates.

Basic Life Support Training

Aavas has initiated a Basic Life Support (BLS) training program, offering significant benefits such as the ability to save lives through skills like CPR and airway management, enhancing confidence during emergencies, and promoting effective teamwork. The Company aims to focus on branches with the highest capacity to maximize awareness and emphasize the importance of BLS knowledge.

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Blood Donation Camp

Aavas organized a blood donation camp at the Central Support Office, fostering awareness and community spirit among employees. With strong participation, the initiative contributed to the local blood supply while promoting philanthropy. Donors were honored with certificates reinforcing their vital contribution.

Cancer Awareness Session – World Cancer Day

Aavas organized a Cancer Awareness Session at the Central Support Office, exclusively for employees. The session was conducted by medical expert with the objective of educating employees about cancer highlighting prevention, early detection, and available treatment options, while also addressing stigma and reducing fear associated with the disease.

Free Medical Screening

A free medical screening camp was organized at the Central Support Office exclusively for employees. This initiative aimed to enhance employee health by providing access to quality healthcare, particularly benefiting disadvantaged groups, while also reducing the burden of disease and associated financial strain. The screening services included various diagnose test.

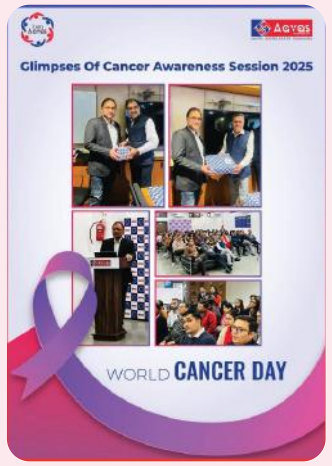
Well-being Sessions

Aavas organized impactful sessions to enhance workplace well-being and safety. The 'Finding Happiness at Work' session encouraged employees to cultivate gratitude and positivity for a more fulfilling work experience. 'Posture Perfect' provided strategies to prevent back and neck pain, promoting better posture and physical health. Additionally, 427 POSH training, conducted by the Vishakha Team, raised awareness on preventing sexual harassment, ensuring a safe and respectful work environment. These initiatives reinforced Aavas's commitment to employee wellness and workplace inclusivity.

Swachhta Hi Sewa

An initiative titled "Swachhta Hi Sewa" was launched on the occasion of Mahatma Gandhi's 145th birthday, aimed at inspiring and motivating the Aavas family to embrace cleanliness as an integral part of daily life. This special day commemorates the revered leader's unwavering commitment to hygiene and his vision of a cleaner India.

To honor this legacy, distinguished executives from Aavas senior management participated in the initiative, marking their presence in a collective effort to clean a stretch exceeding one kilometer. This act symbolizes the Company's dedication to Gandhiji's principles of sanitation and hygiene. The initiative reinforces the belief that even small efforts, when united, can lead to a meaningful impact in creating a cleaner and healthier environment just as envisioned by Mahatma Gandhi.



Plantation Drive

Aavas celebrates the World Nature Conservation Day. The Company hosted a 'Tree Plantation Drive' at its office premises to show commitment towards nurturing nature and promoting environment sustainability. The Company took a step forward and distributed 1,000 plants to employees in Central Support Office. There were various categories of plant, some of which had medicinal properties, flowers and other spiritual plants were distributed. One plant was distributed to each employee for growing & nurturing.

Fitfest Challenge

Aavas Fitfest was launched to promote employee wellness and foster team building through a series of fitness-related events and activities. The fest was conducted with high levels of enthusiasm and participation. The initiative aimed to encourage employees to take part in various Fitfest events, thereby fostering a culture of physical activity and healthy living. By promoting camaraderie and teamwork, Fitfest sought to enhance employee morale and engagement, creating an inclusive environment that celebrates individual achievements and overall well-being.

Aavas prioritized employee wellness through engaging fitness initiatives that fostered motivation, teamwork, and healthy habits which includes tie-up with a Professional Badminton Academy. The Weekly Steps Challenge encouraged daily physical activity with a 10,000-step target, leaderboards, and prizes, while the Weight Loss Challenge provided guidance and support for sustainable weight management. The Push-Up Challenge promoted strength and endurance through goal-oriented competition, and the Best Fitness Video initiative shared accessible exercise routines to inspire wellness. A high-energy Zumba Session further uplifted employee morale, blending music and dance for a fun and interactive workout. These efforts reinforced Aavas's commitment to a culture of health and engagement.

Jaipur Marathon 2024-25

The Jaipur Marathon 2024-25, powered by Aavas, was organized in February 2025 as a flagship event uniting running enthusiasts, fitness advocates, and Aavas employees. This event featured various distance categories and was designed to promote a culture of wellness, community engagement, and healthy living. The marathon encouraged individuals to challenge themselves, push their limits, and embrace an active lifestyle. With a focus on teamwork, camaraderie, and social responsibility, the Jaipur Marathon proved to be a resounding success strengthening the Company's commitment to employee well-being and community development.

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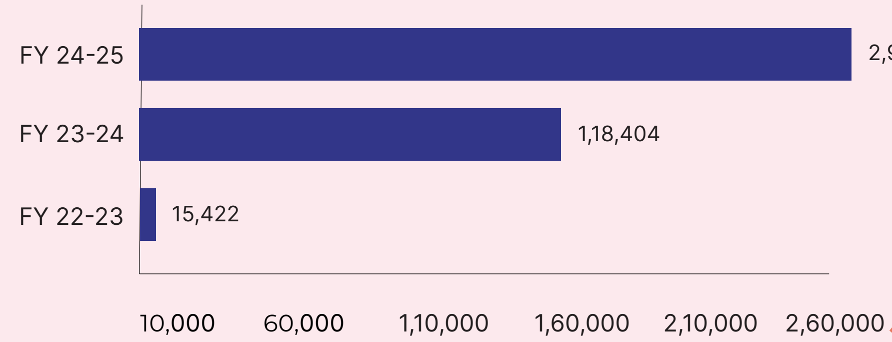
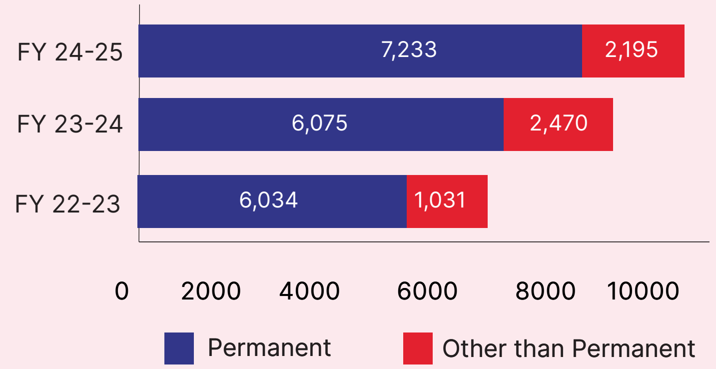
9.7 Learning & Development

Total Training Hours



Human Rights Training



New Employee Orientation

The Company believes that a well-structured orientation program is crucial for the success of its new employees. The New Employee Orientation Program is carefully curated to meet the specific requirements of different job roles, ensuring that each new joiner receives the necessary training and information they need to excel.

The focus of this orientation program is not just to provide an overview of the Company, but also to train employees on Key Performance Indicators (KPIs) and essential functional capabilities. For frontline staff, the orientation is conducted at regional training centers by the Company's dedicated Regional Learning & Development Managers. For other profiles, such as Branch Heads, Credit Managers, and other senior roles, the orientation is organized at the Central Support Office of the Company.

To maintain the highest standards of quality, functional training is delivered by subject matter experts. It is ensured that the leaders connect with new joiners, motivating them and helping them align with the Company's mission, vision, and core values.

This comprehensive approach ensures that all new employees are well-prepared to contribute effectively to the growth and success of Aavas.

Leadership Trainings

Aavas organizes comprehensive leadership trainings to address the emerging needs of managers at various levels, from first-time managers to vertical heads. The focus is on developing a strong identity and mindset, and equipping leaders with best practices in planning, conducting meetings, giving feedback, handling performance issues, and navigating difficult conversations.

The Company's training programs aim to create a culture of coaching, improve stakeholder management, and foster a supportive and productive work environment. Additionally, Aavas has leveraged psychometric assessments to provide tailored training for vertical heads, ensuring they are well-prepared to lead their teams effectively.

Through these initiatives, the Company is committed to nurturing capable and confident leaders who can drive the Company towards achieving its mission and vision.

Special Initiatives

Aavas is committed to supporting its functions through targeted training interventions based on training needs identification. Some of the key initiatives include:

1. **Certificate Programme on Housing Finance organized by National Housing Bank:** The Company employees participated in the certified program and delivered session under same.
2. **Performance Improvement Plans (PIP):** Focused on uplifting the performance of Relationship Officers (ROs) in low performance bucket.
3. **New System Launches:** Training on the Lead Management System in SFDC and the Loan Management System Flexcube.
4. **Customer Service Excellence:** Training the Customer Service team on delivering great customer service.
5. **Sales Managers Mindset:** Special training for Tele Sales teams to develop a winning mindset.
6. **Attrition Control:** Special interventions for Branch Heads (BHs) with high branch attrition rates.
7. **Win-Win Negotiation Skills:** Training for the retention team to enhance their negotiation skills.
8. **ESG and Green Home Training:** Integrated ESG and Green Home trainings into the induction as well as physical training program.

These initiatives are designed to address specific functional needs and drive overall organizational growth and success.

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Parental Leave

Particulars	No. of employees	Amount (₹)
Salary Paid during Maternity Leave	14	28,96,171
Salary Paid during Paternity Leave	156	14,86,324

From the Company's perspective, offering maternity and paternity leave is not just about compliance with legal requirements—it's also an investment in employee well-being and retention. The Company provides maternity leave as per regulatory requirements and paternity leave of seven days.

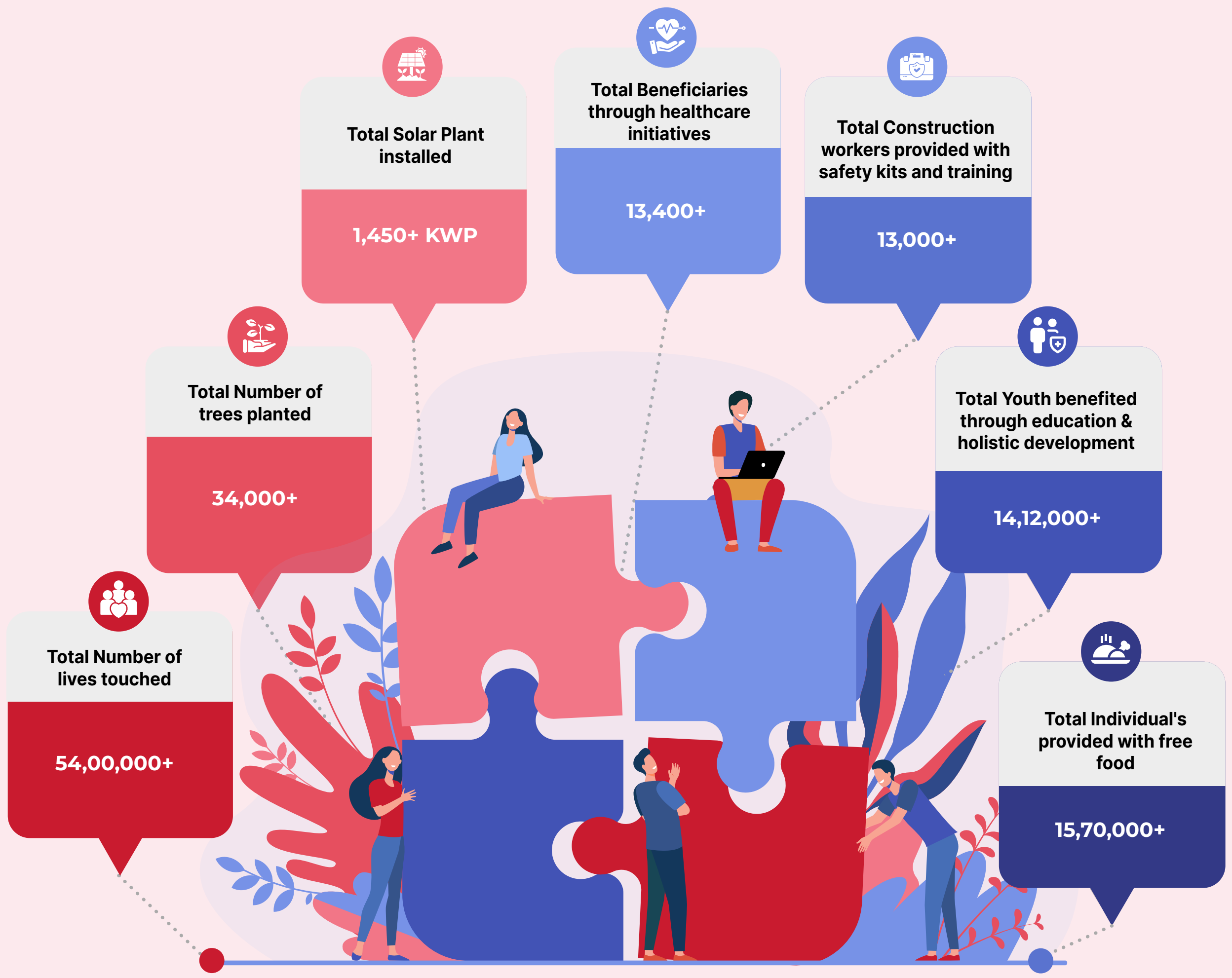
A dedicated Creche facility has been established at the Central Support Office offering a safe, nurturing, and engaging environment for employees' children. The creche facility was officially launched on International Women's Day, as part of the Company's commitment to inclusive employee welfare. It aimed to:

- To support working parents, in balancing professional and personal responsibilities.
- To promote a gender-inclusive workplace by reducing career breaks due to parenting needs.
- To enhance employee satisfaction, reduce stress, and increase productivity.

Key Considerations for Companies

1. **Legal Compliance :** The Company has ensured that its leave policies are compliant with applicable labor laws and regulations.Employee Satisfaction & Retention Supportive leave policies help attract and retain top talent by fostering a family-friendly work environment.
2. **Business Continuity :** The Company need to plan for workforce gaps by implementing temporary coverage strategies, such as hiring contract employees or redistributing workloads.
3. **Equity & Inclusion :** Providing fair maternity and paternity leave contributes to workplace equality, supporting both parents in their caregiving roles.
4. **Financial Impact :** Investing in paid leave not only supports employee well-being but also fosters greater morale, engagement, and sustained productivity over time.

9.8 Community Engagement



Corporate Social Responsibility ("CSR") has been an intrinsic part of Aavas's philosophy. Being a socially responsible business Company, we continue to push the bar higher through CSR activities.

The Company believe that it is its moral responsibility to give back to the community, which in so many ways has contributed to the Company success and helped to grow its business.

CSR Policy

The CSR policy of the Company relates to the activities to be undertaken by the Company, which is in accordance with the provisions of CSR under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013.

The Corporate Social Responsibility Policy ("Policy") encompasses the philosophy of the Company for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare and sustainable development of the community at large. The CSR Policy of the Company is available on the website of the Company and can be accessed at: CSR Policy

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CSR Focus

The Company is committed towards making a positive impact in sectors such as Rural & Community Development, Promoting Education, Healthcare, Eradicating hunger etc. Efforts and initiatives have been taken related to conservation, protection and amelioration of environment from over exploitation of resources.

Aavas demonstrates a strong commitment to community welfare by initiating and supporting diverse CSR programs including education, healthcare, sanitation, and women empowerment. The Company strives to enhance the quality of life in various communities, particularly among marginalized and underprivileged groups.

The Company's success over the years has been driven by the commitment of its dynamic team, the support of Non-Governmental Organization (NGO) partners, collaboration with government departments, and active community participation. With a strong presence across various states such as Delhi, Gujarat, Karnataka, Maharashtra, Madhya Pradesh, Rajasthan, Uttar Pradesh, and Uttarakhand, positively impacted the lives of over 54 lakh people across India.

Aavas Foundation

Aavas Foundation is a non-profit organisation founded in 2019 and dedicated to fulfilment of CSR commitments of Aavas. The Company has established Aavas Foundation to take forward the Company's CSR Vision and implement social programmes in a far more collaborative and participative way.

All CSR interventions are conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. The CSR initiatives of the Company are carried out either in partnership with credible implementing agencies or directly by project management teams or through its foundation.

With 'Engage, Enable, Enrich' as motto, Aavas Foundation aims to reach out to marginalised communities through its initiatives that focus on employability and entrepreneurship, education & holistic development, welfare of construction workers, and sustainable environment.

Visit Aavas Foundation: https://aavasfoundation.in

1. Aavas Gurukul

Creating employment opportunities for underprivileged youths

As part of its flagship program "Aavas Udaan" , Aavas partnered with the Ambuja Foundation and Team Lease Foundation to implement Banking Correspondence Banking Facilitators (BCBF) and Banking, Financial Services and Insurance (BFSI) skilling programs for 380 underprivileged youths through nine centers in Ajmer, Udaipur, Jaipur, Morbi, Surat, Indore, Delhi, Lucknow, and Dehradun. The program's objectives are to close the skills gap, equip young people from underprivileged backgrounds with modern skills, and assist them in finding employment. Over 70% of the candidates were placed after completing the training successfully.

Traffic and Road Safety Awareness

For the past three years, Aavas has been actively promoting road safety through its CSR initiative, in collaboration with the Rajasthan Sadak Suraksha Society, government departments, and local communities. During the Financial Year 2024-25, Aavas organized 18 workshops, distributed 8,000 helmets and installed 39 Traffic Police Assistance Booths across Rajasthan, Gujarat, Madhya Pradesh, Maharashtra, and Uttar Pradesh.

School Revamp Program

Government schools infrastructure renovation was done at Mahatma Gandhi Government School-Manpura Machedi and Adarsh Vidya Mandir- Sanganer, Jaipur. The renovation work includes construction of new building, restoration of old school buildings and toilets, paint and beautification, Building as Learning Aid (BaLA) paintings, providing school desks and so on. More than 650 students every year will benefit from the program getting quality education.

Mini-Science Centre at Govt. Schools

Promotion of STEM Learning with establishment of five Mini-Science Centers at government senior secondary schools in Jaipur (Bichun, Harsuliya, Sanganer, Sodala) and Bhilwara (Gulabpura). The intervention inculcated basic concepts of Science, Technology, Engineering and Mathematics at government schools, thereby encouraging inclination of students towards science and technology. The intervention benefited more than 2,500 students studying in these schools.

2. Aavas Aarogya

Prevention of blindness and cataract surgery

Aavas collaborated with Blind Peoples Association India and organized 25 preventive eye checkup camps at 25 villages of Daskroi and Bareja blocks of Ahmedabad. During the camp, patients were screened with minor eye elements and cataract. 6,094 patients with minor eye elements were provided minor treatment and 2,504 patients with spectacles. 200 identified patients with cataract restored their vision with free cataract surgeries.

Distribution of artificial limbs

Aavas collaborated with Blind Peoples Association India to provide 200 Person with Disabilities (PWDs) with artificial limbs helping them reclaim their mobility and lead a more self-reliant life. The initiative has touched lives across Gujarat (Ahmedabad, Surat, Rajkot, Bhuj, Morbi, Surendranagar), Maharashtra (Nashik) and Madhya Pradesh (Ujjain). Through Aavas Saksham, we strive to bridge gaps in acce ssibility & inclusion, ensuring that those in need receive the right support to lead independent lives.

Childcare Centres in Urban Slums

Aavas through its CSR initiative, collaborated with Mobile Creches For Working Mother's Children NGO to establish three childcare centers in the urban slums of Kalkaji (Delhi) and Vatva (Ahmedabad). These centers catering 150+ underprivileged children between the ages of 6 months to 6 years providing them early education, nutrition, immunization and access to mainstream education.

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Free food distribution

Hundreds of destitute patients and their caretakers spend days and nights on the streets outside various government hospitals in Indian cities. These migrants seek treatments at government hospitals, which is not an easy task. Some of them are patients waiting for appointments, some have surgery dates and cannot afford to go home and return, and some have follow-up checkups the following day. Caregivers' continuous struggle makes them weak, vulnerable, and helpless. Most of them are struggling financially, making it difficult to afford one-time meal. Aavas Aahar Program a CSR initiative of Aavas Financiers Ltd. was started with an objective to serve free cooked meal daily to 1,000+ patients and caregivers outside Sawai Man Singh Hospital and Jaipuria Government Hospitals in Jaipur Rajasthan.

Providing Ambulances to Government Hospitals

Aavas through its CSR, handed over three Eeco Ambulances to government hospitals with the goal of improving infrastructure, accessibility, and providing emergency assistance to patients in need. Two ambulance were provided to Sawai Man Singh Hospital, Jaipur and one ambulance provided to District hospital, Ujjain.

3. Aavas Ajivika

Gram Siddhi - Women led village development

Gram Siddhi is a flagship CSR program of Aavas for providing skill-based training and employment opportunities to rural women. This initiative launched to broaden the horizons of women employability and entrepreneurship development endeavours.

During the Financial Year 2024-25, Aavas collaborated with Praveen Lata Sansthan Foundation to train 25 women on Beauty and Wellness and support them to establish beauty parlours at Sanwer and Depalpur in Indore which allowed them to earn average ₹ 6,000 per month.

Project Vishwakarma

The initiative focused on enhancing safety and social well-being among construction workers. During the Financial Year 2024-25, 188 workplace safety awareness sessions conducted and distributed 2,000 safety kits. These events facilitated immediate connections with government schemes, banks, and other financial service providers, ensuring on-the spot support for worker needs. The project has covered more than 13,000+ construction workers since inception.

4. Aavas Green

Dense Plantation using Miyawaki Concept

Aavas as a responsible corporate citizen, is committed to environmental sustainability and ecological restoration. Aavas through its CSR initiative has collaborated with Catch Foundation and government agencies to develop dense forests using the Miyawaki method, which transforms underutilized urban spaces into dense native forests resulting in carbon sequestration, and encourage biodiversity. During the Financial Year 2024-25 13,051+ sapligs were planted at the CRPF campus, Lucknow and BSF campus, Indore with the active participation of CRPF and BSF officials, as well as Aavas local branch teams, who all pledged to plant one tree each year to combat climate change, improve the environment, and protect Mother Earth.

On-grid solar installation at Govt. Hospitals

Aavas as a responsible corporate citizen, is committed to environmental sustainability and ecological restoration. Aavas through its CSR arm Aavas Foundation installed 620 KWP of On-grid solar system at Government hospitals in Rajasthan, Madhya Pradesh, Gujarat, Maharashtra and Karnataka. The installed solar system will not only promote green energy and combat climate change but will also reduce the cost of electricity in government hospitals.

Restoration of RICCO Public Park

To restore green space in the industrial zone and for public use, refurbishment done at RIICO public park at Southend Square in Mansarovar, Jaipur, Rajasthan. The work includes building new toilets, repairing, painting, installing gates and fencing, installing solar lights, plantation, installing a drip irrigation system, and beautification.

5. Aavas Engage

Employee Volunteering

Employee Engagement in CSR has always remained at the core values of Aavas. The Company believes that employee volunteering opportunities in CSR assist employees views that their employer is positively contributing to society, which develops a sense of pride and strengthens their relationship to the workplace. During the Financial Year 2024-25, employees across states volunteered in initiatives such as cleanliness drives, plantation drives, food distribution, road safety awareness, and other CSR projects.

10 Governance

With a transparent and accountable leadership structure, the Company ensures ethical conduct, regulatory compliance, and robust risk management. ESG oversight at the board level reinforces Aavas commitment to integrity and long-term stakeholder trust. The approach is proactive, principle driven and aligned with global best practices.

A robust governance structure is available for the Company, with an active board-level CSR & ESG Committee ESG policy framework, and adherence to SEBI disclosure norms. With a diverse board, strong risk management practices, and real time ESG monitoring aligned with global standards, the Company emphasizes ethical business conduct, and transparency.

ESG Focus Areas Governance

Corporate Governance

Aavas upholds strong governance practices through transparent leadership, regulatory compliance, and a robust risk management framework.

Code of Conduct & Business Ethics

Aavas is committed to ethical business practices by fostering integrity, accountability, and fairness across all its operational and stakeholder interactions.

Financial Resource & Performance

Aavas maintains financial strength through prudent resource management, strategic planning, and consistent performance, ensuring long-term value creation for stakeholders.

Responsible Lending

Aavas practices responsible lending by assessing borrower affordability, promoting financial literacy, and extending credit in a transparent and ethical manner to support long-term financial well-being.

Sustainable Finance

Aavas promotes long-term economic and social value by financing projects that support inclusive growth, environmental responsibility, and financial resilience.

Regulatory Compliance

Aavas ensures full adherence to applicable laws and regulations by embedding compliance into its operations, reinforcing trust and accountability across all levels of the Company.

Alignment with UN SDGs

08 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

10.1 Corporate Governance & Business Ethics

The composition of the Board aligns with the stipulations set forth in the Companies Act, 2013, and the SEBI Regulations, 2015, adhering to the highest standards of Corporate Governance. The Company's Board features an optimal blend of Independent and Non-Independent Directors, including Executive and Non- Executive Directors, along with Women Independent Directors. As of March 31, 2025, the Board consists of nine Directors, encompassing of three Independent Directors (which includes the Chairperson and two Women Independent Directors), five Non-Executive Nominee Directors and one Executive Director, namely the Managing Director and Chief Executive Officer.

All of the Company's Independent Directors have their names listed in the databank for Independent Directors managed by the Indian Institute of Corporate Affairs (IICA). At Aavas, we have established a robust governance framework founded on the principles of transparency, fairness, effectiveness, and efficiency. This durable structure has not only enabled us to flourish in adverse situations. The Company is committed to the belief that accountable governance is essential for generating sustainable value for all stakeholders.

10.2 Board Composition & Expertise

Board Members

Mr. Sandeep Tandon
Chairperson &
Independent Director

Mrs.Kalpana Kaushik Mazumdar
Independent Director

Mrs.Soumya Rajan
Independent Director

Mr. Sachinder Bhinder
Managing Director &
Chief Executive Officer

Mr. Siddharth Tapaswin Patel
Additional Non-Executive
Nominee Director*

Mr. Elcid Vergara
Additional Non-Executive
Nominee Director*

Mr. Nikhil Omprakash Gahrotra
Additional Non-Executive
Nominee Director*

Mrs. Neha Surekha
Additional Non-Executive
Nominee Director*

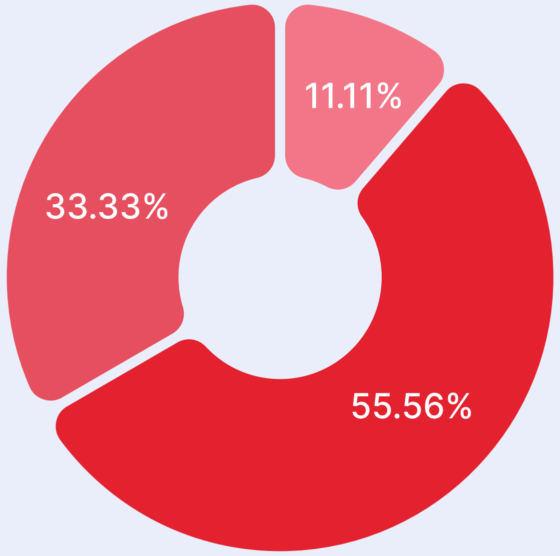
Mr. Anant Jain
Additional Non-Executive
Nominee Director*

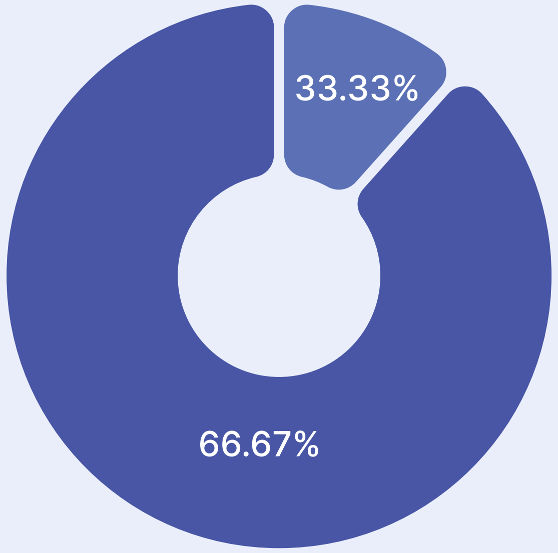
Note: * On June 30, 2025, a transition in the Board of Directors took place through which Mr. Ramchandra Kasargod Kamath, Mr. Vivek Vig, Mr. Nishant Sharma, Mr. Manas Tandon, and Mr. Rahul Mehta stepped down from their roles. In their place, Mr. Elcid Vergara, Mr. Anant Jain, Mrs. Neha Surekha, Mr. Nikhil Omprakash Gahrotra, and Mr. Siddharth Tapaswin Patel were appointed as Additional Non-Executive Directors.

IT & Digital | Product & Sales Mgmt | Strategic Development & Execution | Accounting and Finance | ALM & Risk Management | Legal & Compliance

The Company has a diverse and well-rounded Board of Directors comprising of nine members. This structured composition ensures efficient governance and strategic guidance for the Company. The presence of such an accomplished and committed board underscores Aavas dedication in maintaining the highest standards of corporate governance. Their expertise and insights are instrumental in steering the Company towards sustainable growth.

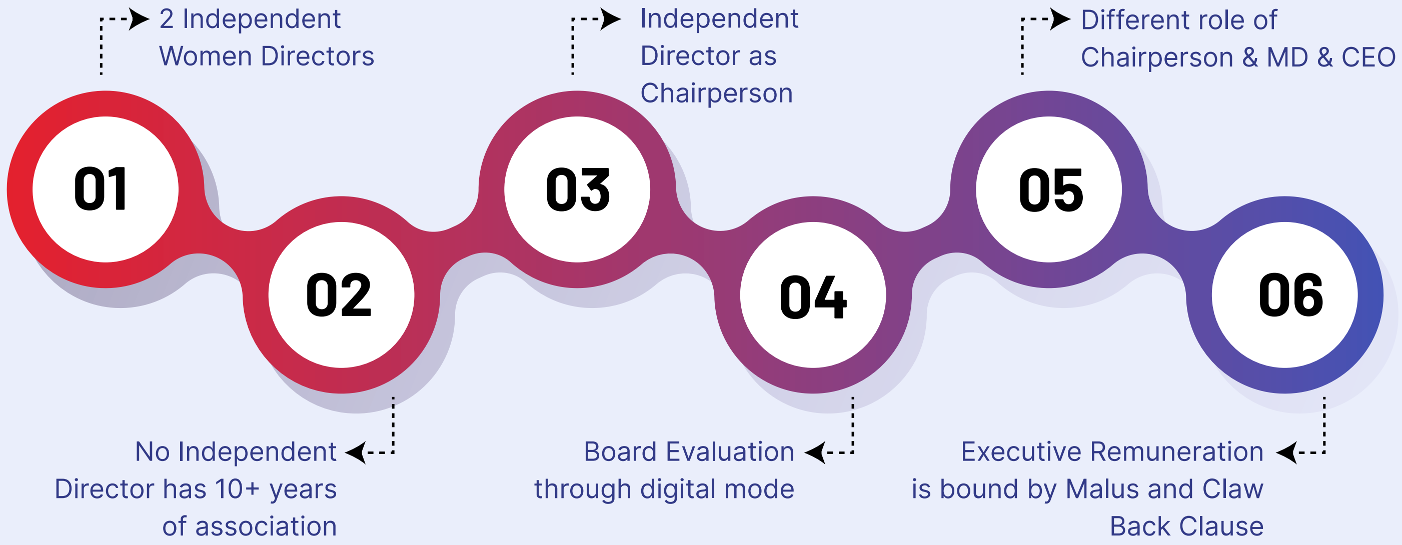
Board Composition





Note: Board Composition as on June 30, 2025

Extra Mile of Governance



10.3 ESG-based Policies

Aavas has established a comprehensive framework of policies to ensure ethical conduct, regulatory compliance, and responsible governance across all levels of the Company. These include anti-corruption measures, codes of conduct for leadership, and guidelines promoting corporate governance, social responsibility, human rights, environmental sustainability, and equal opportunity. The Company also emphasizes stakeholder protection through grievance redressal mechanisms and a robust whistleblower policy, reinforcing its commitment to transparency, accountability, and inclusive growth.

Anti-Bribery Corruption Policy
Outlines measures to prevent bribery and corruption, ensuring all business dealings are conducted with integrity and in compliance with legal and ethical standards.

Corporate Social Responsibility Policy
Describes the Company's commitment to social development through initiatives in education, healthcare, environment, and community welfare, aligning with legal CSR obligations.

Environmental Social and Governance Policy (ESG Policy)
Outlines principles for integrating ESG factors into business strategy to enhance long-term value creation & responsible corporate citizenship.

Human Rights Policy
Affirms the Company's respect for international human rights standards and pledges to uphold the dignity, freedom, and rights of all stakeholders.

Grievance Redressal Mechanism
Establishes a structured system for employees and customers to report concerns or complaints and ensures timely resolution through a fair process.

Vishakha Policy
Aavas is committed to maintaining a workplace free from sexual harassment. The Vishakha Policy provides a comprehensive framework for addressing instances of sexual harassment in the workplace.

Code of Conduct for the BoD & the Senior Management Personnel
Defines ethical standards and professional behavior expected from directors and senior management to promote accountability, transparency, and responsible leadership.

Environmental and Social Policy
Minimises the impact on the environment and promotes social well-being in all corporate activities and decision-making as part of its commitment to sustainable development.

Equal Opportunity Policy
Ensures a workplace free from discrimination, offering fair employment practices regardless of gender, caste, religion, or disability.

Internal Guidelines on Corporate Governance
Provides a framework for effective governance practices, including transparency, accountability, and compliance with laws and ethical standards.

Vigil Mechanism / Whistle Blower Policy
Encourages employees and stake holders to report unethical behavior or violations confidentially, ensuring protection against retaliation.

KYC and Anti-Money Laundering
The Company's KYC & AML policy, per RBI and PMLA 2002, ensures identity verification, enhanced checks for high-risk clients, senior accountability, audits, and Board over sight, while prohibiting anonymous or sanctioned-linked accounts.

10.4 ESG Governance & Board Oversight

ESG Structure

The ESG Governance Structure of Aavas exhibits a clear chain of responsibility and oversight for effective ESG management:

CSR & ESG Committee

Name of the Members	Category	Designation
Mr. Nikhil Omprakash Gahrotra*	Non-Executive Non-Independent Director	Chairperson
Mrs. Kalpana Kaushik Mazumdar	Non-Executive Independent Director	Member
Mrs. Neha Surekha*	Non-Executive Non-Independent Director	Member
Mr. Sachinder Bhinder	MD & CEO	Member

Note: *Mr. Nikhil Omprakash Gahrotra has been appointed as Chairperson in place of Mr. Rahul Mehta and Mrs. Neha Surekha has been appointed as Member in place of Mr. Vivek Vig, who stepped down from his positions on June 30, 2025.

The Company's Board of Directors has established Board Committees which are accountable for and have hold over Key Sustainability & ESG related policies of the Company, as mentioned below:

1. **Board of Directors:** The Board of Directors as well as the senior management of the Company oversee the performance of the Company with respect to ESG. The Board of Directors on a quarterly basis reviews the Company's sustainability performance.
2. **CSR and ESG Committee:** Considering global trends and the growing significance of ESG elements, the Company's CSR & ESG Committee supervises the ESG initiatives, These efforts reinforce the Company's commitment to responsible business practices, ethical leadership, and long-term value creation.
3. **Management Level ESG Steering Committee:** The Company also has a management-level ESG Steering Committee which provides regular oversight and guidance to the three ESG Working group and ESG team.
4. **Working Groups:** Three ESG Working Groups includes:
   - **Environmental Working Group:** CS, CCO, CSR Head, Admin Head and ESG Team
   - **Social & Governance Working Group:** CPO, CS, CCO, CSR Head and ESG Team
   - **Risk & Product Responsibility Working Group:** CRO, CBO, CTO, Treasury Head and ESG Team

Independent Assessment

The ESG profile of the Company showcase unwavering commitment to sustainable business practices, ethical governance, and social responsibility. Through proactive initiatives in environmental sustainability, workforce diversity, and transparent corporate policies, the Company continue to embed ESG principles into its core operations. This profile highlights key achievements in areas such as carbon neutrality, responsible lending, and stakeholder engagement, reinforcing our dedication to creating long-term value while driving positive change. The Company remain focused on integrating ESG best practices to strengthen resilience, enhance stakeholder trust, and contribute meaningfully to a sustainable future. The Company assiduously incorporates national and global ESG best practices across its operations. Aavas collaborated with Churchgate Partners in performing real-time mapping and independent evaluations of its ESG efforts, ensuring they align with international benchmarks such as CDP, EU Taxonomy, GRI, IFRS, SASB, TCFD, UNGC, UN SDG, and WEF, among others. Aavas showcased its dedication to transparency and compliance by offering detailed ESG disclosures on its website: https://www.aavas.in/esg-reporting

10.5 Risk Management Framework

The Company is deeply committed to maintaining the highest levels of ethical, moral, and legal integrity in all aspects of its business activities. This dedication is fundamental to the Company's approach to corporate governance and risk management. In alignment with Schedule II of SEBI (LODR) regulations, RBI Master Directions, and other relevant regulatory guidelines, the Company has established a detailed and structured Risk Management Framework aimed at fostering transparency, accountability, and long-term sustainability. This framework also embodies the Company's commitment to integrity and effective corporate governance, ensuring the existence of strong internal control systems throughout its operations.

Central to this framework is the Risk Management Committee, which is essential for overseeing and strategically managing risks. The committee meets every quarter or more often if deemed necessary by the Board or its Chairperson to assess the changing risk environment, identifying new threats, and evaluating the effectiveness of risk management strategies. The Committee guarantees that robust methodologies, flexible systems and standardized procedures are integrated into the Company to proactively identify, evaluate, track, and manage risk. The Company's risk management policies comprise a Board approved risk management policy, an IT Risk Management Policy, and the Internal Capital Adequacy Assessment

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Process (ICAAP) policy, all of which comply with regulatory requirements and industry best practices.

Aavas has developed a comprehensive Business Continuity Management Policy (BCMP) framework to ensure resilience during disruptions. The framework focuses on risk management, resource allocation, and timely recovery of critical processes. It outlines protocols for various emergencies, including fire incidents, natural disasters, medical emergencies, cyber threats, and power outages. Additionally, the plan ensures data recovery with well-defined Recovery Point Objective (RPO) and Recovery Time Objective (RTO) metrics. Redundancies and fallback options are integrated into technological infrastructure to maintain uninterrupted operations. Through regular assessments and strategic planning, Aavas aims to safeguard business continuity, employee welfare, and customer confidence.

Risk Management Committee

Name of the Members	Category	Designation
Mr. Nikhil Omprakash Gahrotra*	Non-Executive Non-Independent Director	Chairperson
Mrs. Neha Surekha^	Non-Executive Non-Independent Director	Member
Mrs. Soumya Rajan	Non-Executive Independent Director	Member

Note: *Mr. Nikhil Omprakash Gahrotra has been appointed as Chairperson in place of Mr. Manas Tandon and Mrs. Neha Surekha has been appointed as Member in place of Mr. Ramachandra Kasargod Kamath, who have stepped down from his positions effective from June 30, 2025.

Strengths of Aavas's Risk Management Discipline

01 Systemic responsiveness in real time

02 Complete compliance with all regulatory requirements

03 Manipulation-proof; Single-Entry approach

04 Technical valuers are civil engineering graduates with 5 year of experience

05 Respect-enhancing validation of our governance

06 Exhaustive site visits by underwriters, supported by in-house field RCU team for micro-level data access

07 Robust cyber security; role-based access to information

08 In-house legal team provide strategic advancement

09 Validated control mechanism and underwriting discipline

10 Strong documentation of financing informal cases - a knowledge repository

11 ESG Disclosure

11.1 GRI Content Index

GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 2: General Disclosures 2021	2-1 Organizational details	SR FY 2024-25> About the Company	3
	2-2 Entities included in the organization's sustainability reporting	SR FY 2024-25> About the Report	1
	2-3 Reporting period, frequency and contact point		
	2-4 Restatements of information	SR FY 2024-25> About the Report	1.3
	2-5 External assurance	SR FY 2024-25> About the Report	1.4
	2-6 Activities, value chain and other business relationships	SR FY 2024-25> Stakeholder Engagement	6.3
	2-7 Employees	SR FY 2024-25> Human Capital, DEI	9.3 and 9.4
	2-8 Workers who are not employees	(Aavas has no workers)	-
	2-9 Governance structure and composition	SR FY 2024-25> Board Composition & Expertise	10.2
	2-10 Nomination and selection of the highest governance body	Nomination & Remuneration Policy	Website>Codes & Policies
	2-11 Chair of the highest governance body	SR FY 2024-25> Board Composition & Expertise	10.2
	2-12 Role of the highest governance body in overseeing the management of impacts	SR FY 2024-25> ESG Governance & Board Oversight	10.4
	2-13 Delegation of responsibility for managing impacts	SR FY 2024-25> ESG Governance & Board Oversight	10.4
	2-14 Role of the highest governance body in sustainability reporting	SR FY 2024-25> ESG Governance & Board Oversight	10.4
	2-15 Conflicts of interest	SR FY 2024-25> Code of Conduct	10.3
	2-16 Communication of critical concerns	SR FY 2024-25> Customer Satisfaction & Grievance Handling	9.1
	2-17 Collective knowledge of the highest governance body	SR FY 2024-25> Corporate Governance> Expertise of Board	10.2
	2-18 Evaluation of the performance of the highest governance body	Annual Report 24-25	Corporate Governance Report
	2-19 Remuneration policies	Policy on Nomination & Remuneration Policy	Website>Codes & Policies

GRI Standard Disclosure	Description	Section	Linkage to Section No.
	2-20 Process to determine remuneration	Policy on Nomination & Remuneration Policy	Website>Codes & Policies
	2-21 Annual total compensation ratio	Annual Report 24-25	Disclosure requirements for Remuneration
	2-22 Statement on sustainable development strategy	SR FY 24-25> Leadership Reflections	2
	2-23 Policy commitments	SR FY 24-25> ESG-based Policies	10.3
	2-24 Embedding policy commitments	SR FY 24-25> ESG Governance & Board Oversight> Policies	10.3
	2-25 Processes to remediate negative impacts	Annual Report 24-25	BRSR FY 24-25 Section A – Q26
	2-26 Mechanisms for seeking advice and raising concerns	SR FY 24-25> Customer Satisfaction & Grievance Handling	9.1
	2-27 Compliance with laws and regulations	SR FY 24-25> Corporate Governance & Business Ethics> Compliance	10.1
	2-28 Membership associations	Annual Report 24-25> BRSR	BRSR FY 24-25 Principle 7 – Essential Indicator - Q1
	2-29 Approach to stakeholder engagement	SR FY 24-25> Materiality Assessment> Stakeholder Engagement	6.3
	2-30 Collective bargaining agreements	Not Applicable	Not Applicable as workers association is not present.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR FY 24-25> Materiality Assessment> Process of Materiality Assessment	6
	3-2 List of material topics	SR FY 24-25> Materiality Assessment> Material Topics Identified	
	3-3 Management of material topics	SR FY 24-25> Materiality Assessment	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report 24-25	Financial Statements
	201-2 Financial implications and other risks and opportunities due to climate change	SR FY 24-25> Climate Risk Management	8.3
	201-3 Defined benefit plan obligations & other retirement plans	Annual Report 24-25	Employee Benefits
	201-4 Financial assistance received from government	(Aavas has not received any financial assistance from Government.)	-

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GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Principle 5 – Essential Indicator – Q2
	202-2 Proportion of senior management hired from the local community	SR FY 24-25> DEI	9.4
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	SR FY 24-25> Community Engagement	9.8
	203-2 Significant indirect economic impacts	SR FY 24-25> Community Engagement	9.8
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Principle 8 – Essential Indicator – Q4
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Section A – Q26
	205-2 Communication and training about anti-corruption policies and procedures		
	205-3 Confirmed incidents of corruption and actions taken		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Principle 1 – Essential Indicator – Q5 & Q7
GRI 207: Tax 2019	207-1 Approach to tax	Annual Report 24-25	Tax Governance
	207-2 Tax governance, control, and risk management		
	207-3 Stakeholder engagement and management of concerns related to tax		
	207-4 Country-by-country reporting	Not Applicable	Not Applicable as operations are only restricted to India.
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Annual Report 24-25> BRSR	BRSR Principle 2 – Leadership Indicator – Q3
	301-2 Recycled input materials used		
	301-3 Reclaimed products and their packaging materials		

GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR FY 24-25> Energy Management	8.5
	302-2 Energy consumption outside of the organization	(This is outside the boundary & scope of the reporting)	-
	302-3 Energy intensity	SR FY 24-25> Sustainable Resource Consumption	8.5
	302-4 Reduction of energy consumption	SR FY 24-25> Energy Management	8.5
	302-5 Reductions in energy requirements of products and services	(No mapping is available given the nature of Company's business activities, as the products and services are inherently intangible.)	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	(Water consumption is limited to drinking and sanitation purpose only.)	8.5
	303-2 Management of water discharge-related impacts		
	303-3 Water withdrawal	Annual Report 24-25> BRSR	BRSR FY24-25 Principle 6 – Leadership Indicator – Q1
	303-4 Water discharge		
	303-5 Water consumption		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR FY 24-25> GHG Emissions	8.4
	305-2 Energy indirect (Scope 2) GHG emissions	SR FY 24-25> GHG Emissions	
	305-3 Other indirect (Scope 3) GHG emissions	SR FY 24-25> GHG Emissions	
	305-4 GHG emissions intensity	SR FY 24-25> GHG Emissions	
	305-5 Reduction of GHG emissions	BRSR FY 24-25 Principle 6 – Essential Indicator - Q7	
	305-6 Emissions of ozone-depleting substances (ODS)	BRSR FY 24-25 Principle 6 – Essential Indicator - Q7	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	BRSR Principle 6 – Essential Indicator - Q7	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SR FY 24-25> Waste Management	8.7
	306-2 Management of significant waste-related impacts	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Principle 6 – Essential Indicator – Q9
	306-3 Waste generated	Annual Report 24-25> BRSR FY 24-25	
	306-4 Waste diverted from disposal	Annual Report 24-25> BRSR FY 24-25	
	306-5 Waste directed to disposal	Annual Report 24-25> BRSR FY 24-25	

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GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Avaas's ESG Policy.	-
	308-2 Negative environmental impacts in the supply chain and actions taken		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR FY 24-25> Human Capital	9.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR FY 24-25> Employee Benefits & Well-being	9.6
	401-3 Parental leave	SR FY 24-25> Parental Leave	9.7
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	(In the event of operational changes such as relocation, closure, or opening of new branches, the affected/concerned stakeholders are notified well in advance to allow them to adapt to these operational changes.)	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Annual Report 24-25> BRSR FY 24-25	BRSR FY 24-25 Principle 3 – Essential Indicator – Q10 & Q11
	403-2 Hazard identification, risk assessment, and incident investigation		
	403-3 Occupational health services		
	403-4 Worker participation, consultation, and communication on occupational health and safety		
	403-5 Worker training on occupational health and safety		
	403-6 Promotion of worker health		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
	403-8 Workers covered by an occupational health and safety management system		
	403-9 Work-related injuries		
	403-10 Work-related ill health		

GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR FY 24-25> Learning & Development	9.7
	404-2 Programs for upgrading employee skills and transition assistance programs	SR FY 24-25> Learning & Development	9.7
	404-3 Percentage of employees receiving regular performance and career development reviews	Annual Report 24-25> BRSR	BRSR FY 24-25 Principle 3 – Essential Indicator – Q9
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SR FY 24-25> DEI	9.4
	405-2 Ratio of basic salary and remuneration of women to men	Annual Report 24-25	Disclosure on Remuneration
GRI 406: Non-discrim-ination 2016	406-1 Incidents of discrimination and corrective actions taken	SR FY 24-25> DEI	9.4
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	(Not Applicable as Company's suppliers generally constitute of large IT companies and stationary suppliers. Hence risk of denial of freedom of association is limited. Further Company has legally mandated all its suppliers to comply with legal mandates.)	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	(Company is dedicated to maintaining moral labor standards and strictly forbids any form of child labor. Results of assessment carried out in FY25 can be reviewed in BRSR, which is a part of annual report 24-25.)	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	SR FY 24-25> Learning & Development	9.7
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not Applicable as Company is present in urban, semi-urban region.	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	SR FY 24-25> Community Engagement	9.8
	413-2 Operations with significant actual and potential negative impacts on local communities	(No such negative impacts.)	-

GRI Standard Disclosure	Description	Section	Linkage to Section No.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Annual Report 24-25> BRSR	BRSR FY 24-25 Principle 8 – Essential Indicator – Q4
	414-2 Negative social impacts in the supply chain and actions taken		
GRI 415: Public Policy 2016	415-1 Political contributions	(Company avoids making any political donations or contributions to any candidates or parties.)	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	(Given the nature of Company's business activities, the products and services are intangible in nature. Company adheres to all the regulatory standards.)	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	(No such incidents.)	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	(Labelling of products offered by the Company is included as part of the terms and conditions outlined for each product.)	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	(No such incidents.)	-
	417-3 Incidents of non-compliance concerning marketing communications	(No such incidents.)	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR FY 24-25> Data Protection & Privacy	9.2

AAVAS FINANCIERS LIMITED
CIN No: L65922RJ2011PLC034297

Registered & Corporate Office:
201-202, 2nd Floor, Southend Square,
Mansarovar Industrial Area, Jaipur-302020

Phone: +91 141 6618888
Email: info@aavas.in | Website: www.aavas.in