

**Ref. No. AAVAS/SEC/2019-20/412**

**Date: March 30, 2020**

<b>To, The National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Mumbai - 400051</b>	<b>To, BSE Limited Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001</b>
<b>Scrip Symbol: AAVAS</b>	<b>Scrip Code: 541988</b>

Dear Sir/Madam,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Our Letter Ref No: AAVAS/SEC/2019-20/411 dated March 30, 2020**

In reference to the captioned reference informing that the Company has approved the allotment of 4,444 (Four thousand four hundred and forty four) secured, rated, unlisted, redeemable, transferable and interest-bearing, Non-Convertible Debentures of face value of Rs. 10,00,000 (Rupees Ten Lakh only) each aggregating up to Rs. 4,44,40,00,000 (Rupees Four hundred forty four crore forty lakh only) to Asian Development Bank.

Please find enclosed herewith the press Release issued by the Company in this regard.

The Press Release may also be accessed on the website of the Company at [www.aavas.in](http://www.aavas.in)

You are requested to take the same on your record and kindly bring the same in notice of all concerned.

Thanking You,

For Aavas Financiers Limited

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

***Enclosed: a/a***



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## PRESS RELEASE

### **\$60 MILLION ADB LOAN TO AAVAS TO BOOST WOMEN'S ACCESS TO HOUSING IN INDIA**

**NEW DELHI, INDIA (30 March 2020)** — The Asian Development Bank (ADB) has signed an agreement to lend up to \$60 million in Indian rupee equivalent to Aavas Financiers Limited (Aavas), a housing finance company in India, to improve access to housing finance for lower-income borrowers in the country, particularly women.

“It is very difficult for women in India, particularly in low-income groups, to obtain mortgage loans for their housing needs,” said Senior Investment Specialist at ADB’s Private Sector Operations Department Susan Olsen. “This directly contributes to their low social status, vulnerability to poverty, and low bargaining power within households. ADB’s loan to Aavas will enable more property ownership among women and in lagging states across the country.”

Managing Director and CEO of Aavas Sushil Kumar Agarwal said: “Funding from ADB will help us to further deepen our presence in lagging states and fulfill the lifetime dream of lower-income Indian families to own their own house, especially for women. We are glad to be partnering with ADB in our growth journey.”

Co-founder and Chief Financial Officer of Aavas, Ghanshyam Rawat said: “Limited access to long term funding remains a significant hurdle for affordable housing finance. ADB’s long tenure funding in the current market environment will not only help us to cater large underserved affordable housing but also improve investor confidence in the affordable housing finance sector as a whole.”

The loan is disbursed under ADB’s Supporting Access to Housing Finance for Women in Lower-Income Groups and in Lagging States Project. Aavas will use the funds to provide housing finance to women in low-income communities either as primary borrowers or co-borrowers.

India is experiencing a severe housing shortage estimated at 18.7 million units in urban areas and 43.7 million units in rural areas, mostly affecting low-income groups. They face several challenges in obtaining mortgages including a lack of documents to prove their incomes.

Aavas is one of the largest housing finance companies in India’s affordable housing segment. It has more than 70 billion rupees in assets under management and 245 branches across 10 states as on 31<sup>st</sup> December 2019.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

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

#### **Investor Relations**

#### **Aavas Financiers Limited**

Himanshu Agrawal

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