

Ref. No. AAVAS/SEC/2025-26/2330

Date: February 05, 2026

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Thursday, February 05, 2026.

Pursuant to Regulation 30, 51 and other applicable provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations, 2015**"), this is to inform you that the Board of Directors of the Company at its Meeting held today Thursday, February 05, 2026, has *inter-alia*, considered and approved the following:

1. Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2025 as reviewed and recommended by the Audit Committee and took note of the Limited Review Report submitted by Joint Statutory Auditors of the Company i.e. M/s. M S K A & Associates LLP, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants in terms of Regulation 33 and 52 of SEBI (LODR) Regulations, 2015;
2. Decrease in AFL Prime Lending (PLR) by 15 basis points, with effect from March 01, 2026.

Please find enclosed herewith the following:

1. Limited Review Report submitted by Joint Statutory Auditors of the Company i.e. M/s. M S K A & Associates LLP, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants, along with the Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2025;
2. Disclosure pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015 attached as **Annexure-A**;

3. Declaration pursuant to Regulation 54(2) and (3) of SEBI (LODR) Regulations, 2015 attached as **Annexure-1**;
4. Statement pursuant to Regulation 52(7) and 52 (7A) of SEBI (LODR) Regulations, 2015 attached as **Annexure-2**

Please note that the Board Meeting commenced at 02:59 P.M. and concluded at 03:48 P.M.

The above information is also available on the website of the Company at <https://www.aavas.in/investor-relations/outcome>.

You are requested to take the same on your record.

Thanks & Regards,

FOR AAVAS FINANCIERS LIMITED

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

Enclosed: a/a

M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
602, Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai - 400 063.

Borkar & Muzumdar
Chartered Accountants

21/168 Anand Nagar Om CHS
Anand Nagar Lane, Off Nehru Road,
Vakola, Santacruz (East),
Mumbai - 400 055.

Independent Auditor's Review Report on unaudited financial results of Aavas Financiers Limited for the quarter and nine months ended December 31, 2025 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
Aavas Financiers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Aavas Financiers Limited (hereinafter referred to as 'the Company') for the quarter and nine months ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') and National Housing Bank (the 'NHB') from time to time (the 'RBI/NHB Guidelines') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Tushar Kurani
Tushar Kurani
Partner
Membership Number: 118580
UDIN: 26118580LHRXYJ8193

Jaipur
February 05, 2026



For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration Number: 101569W

Brijmohan Agarwal
Brijmohan Agarwal
Partner
Membership Number: 033254
UDIN: 26033254JQMYXP7117

Jaipur
February 05, 2026



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of financial results for the quarter and nine months ended December 31, 2025

Particulars		Quarter ended			Nine months ended		(INR in lakh) 31.03.2025
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
I Revenue from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Interest income	57,381.73	56,362.44	51,205.52	1,68,638.27	1,48,241.47	2,01,767.67
	Fees and commission income	2,855.17	2,755.75	2,618.23	7,935.63	7,656.03	10,753.74
	Gain on derecognition of financial instruments under amortised cost category	6,694.44	7,011.17	5,319.59	18,454.71	14,227.14	20,743.56
	Net gain on fair value changes	488.18	572.49	530.83	1,848.88	1,704.58	2,185.55
	Total revenue from operations	67,419.52	66,701.85	59,674.17	1,96,877.49	1,71,829.22	2,35,450.52
II Other income		42.10	43.28	117.56	122.76	263.48	390.98
III Total income (I+II)		67,461.62	66,745.13	59,791.73	1,97,000.25	1,72,092.70	2,35,841.50
IV Expenses	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Finance costs	27,448.18	27,554.44	25,870.54	82,137.55	74,273.09	1,00,746.84
	Fees and commission expense	228.59	292.26	253.70	745.77	574.05	832.45
	Impairment on financial instruments	784.97	796.00	607.29	2,706.96	1,948.44	2,712.43
	Employee benefits expense	11,420.36	11,294.72	9,064.47	33,786.32	26,580.56	37,775.73
	Depreciation, amortization and impairment	1,111.24	1,071.27	922.23	3,116.86	2,666.11	3,645.15
Total expenses (IV)		45,529.30	45,622.32	40,952.09	1,36,032.25	1,18,156.17	1,62,582.59
V Profit before tax (III-IV)		21,932.32	21,122.81	18,839.64	60,968.00	53,936.53	73,258.91
VI Tax expense	(1) Current tax	4,205.46	4,057.24	3,618.92	12,167.79	11,014.77	14,315.72
	(2) Deferred tax expense	722.29	672.14	578.43	1,478.86	878.86	1,532.37
Total tax expense (VI)		4,927.75	4,729.38	4,197.35	13,646.65	11,893.63	15,848.09
VII Profit for the period (V-VI)		17,004.57	16,393.43	14,642.29	47,321.35	42,042.90	57,410.82
Other comprehensive income	a) Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability	38.49	56.62	-	95.11	(15.54)	31.62
	Income tax effect	(9.69)	(14.25)	-	(23.94)	3.91	(7.96)
b) Items that will be reclassified to profit or loss		-	-	-	-	-	-
VIII Other comprehensive income, net of income tax		28.80	42.37	-	71.17	(11.63)	23.66
IX Total comprehensive income for the period (VII+VIII)		17,033.37	16,435.80	14,642.29	47,392.52	42,031.27	57,434.48
X Earnings per equity share (EPS for the quarters and nine months are not annualised)	Basic (Amount in INR)	21.48	20.71	18.50	59.78	53.12	72.54
	Diluted (Amount in INR)	21.32	20.55	18.45	59.34	52.96	71.97
	Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00	10.00



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of financial results for the quarter and nine months ended December 31, 2025

Notes to the financial results :

- The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 05, 2026 and subject to limited review by the joint statutory auditors of the Company.
- During the nine months ended December 31, 2025, the Company has allotted 5,879, 4,400 and 1,461 equity shares to eligible employees under Employee stock Option Plan at a price of INR 1,580.20, 328 and 215.25 per equity share at premium of INR 1,570.20, 318 and 205.25 per equity share respectively. The Company has also allotted 14,106 equity shares to eligible employees under Performance stock Option Plan at a price of INR 10.00 per equity share.
- Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies — Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025:

(a) Details of transfer through assignment in respect of loans not in default during the quarter and nine months ended December 31, 2025

Particulars	Quarter ended December 31, 2025	Nine Months ended December 31, 2025
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of loan accounts assigned	4,912 Loans	12,828 Loans
Amount of loan accounts assigned	INR 49,015 Lakh	INR 1,34,235 Lakh
Weighted average maturity	130 months	132 months
Weighted average holding period	9 month	9 month
Retention of beneficial economic interest (MRR)	10%	10%
Tangible security coverage	100%	100%
Rating wise distribution of rated loans	Unrated	Unrated

(b) Details of transfer through Co-lending in respect of loans not in default during the quarter and nine months ended December 31, 2025

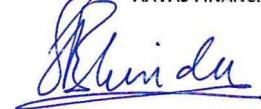
Particulars	Quarter ended December 31, 2025	Nine Months ended December 31, 2025
Entity	-	NBFC (Housing Finance Company)
Count of loan accounts assigned	-	1,463 Loans
Amount of loan accounts assigned	-	INR 24,995 lakh
Weighted average maturity	-	215 months
Weighted average holding period	-	8 month
Retention of beneficial economic interest (MRR)	-	20%
Tangible security coverage	-	100%
Rating wise distribution of rated loans	-	Unrated

(c) The Company has not transferred or acquired, any stressed loans during the quarter and nine months ended December 31, 2025

(d) The Company has not acquired, any loans not in default during the quarter and nine months ended December 31, 2025

- Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended December 31, 2025 is attached as Annexure A.
- The Company has maintained at-least 100% security cover on its secured listed non-convertible debentures (NCDs) as on December 31, 2025 (by creating exclusive charge on hypothecation of specific and identified book debts/receivables). The proceeds of the NCDs, utilised till the end of the reporting period, were used for the objects that were stated in the respective offer documents.
- The Government of India has notified the implementation of four New Labour Codes effective November 21, 2025, namely, the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, (collectively referred to as the 'New Labour Codes'), consolidating 29 existing labour laws. In light of the Ministry of Labour & Employment's draft Central Rules and FAQs published on December 30, 2025, the Company has estimated an incremental impact of INR 250 lakh (net) gratuity liability arising out of the past service cost and change in assumption under 'Employees Benefit Expenses' in the Statement of Profit and Loss Account during the quarter and nine months ended December 31, 2025. This estimate is based on the preliminary assessment of the financial implications of the New Labour Codes.
- The Company is engaged primarily in the business of housing finance within India and there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- The Company does not have any subsidiary/ associate/ joint venture company. Accordingly, consolidation of financial statement is not applicable.
- Figures for the previous year/periods have been regrouped and/or reclassified wherever considered necessary. The impact, if any, are not material to financial results.

For and on behalf of the Board of Directors
AAVAS FINANCIERS LIMITED



Sachinderpalsingh Jitendrasingh Bhinder
(Managing Director & CEO)
DIN-08697657

Place: Jaipur
Date: February 05, 2026



AAVAS FINANCIERS LIMITED

(CIN: L65922RJ2011PLC034297)

Annexure A

Disclosures in compliance with regulation 52(4) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2025

	Particulars	For the quarter ended December 31, 2025	For the nine months ended December 31, 2025
a)	Debt Equity Ratio	3.07	3.07
b)	Outstanding redeemable preference shares (quantity and value)	NA	NA
c)	Capital redemption reserve/Debenture redemption reserve	NA	NA
d)	Net worth (lakh)	4,85,813.55	4,85,813.55
e)	Net profit after tax (lakh)	17,004.57	47,321.35
f)	Earnings per share (INR) (EPS for the quarters and nine months are not annualised)		
	-Basic	21.48	59.78
	-Diluted	21.32	59.34
g)	Total Debts to Total Assets	0.74	0.74
h)	Net Profit Margin(%)	25.21%	24.02%
i)	Sector specific equivalent ratios, as applicable		
i)	Gross Non-Performing Assets (GNPA)	1.19%	1.19%
ii)	Net Non-Performing Assets (NNPA)	0.79%	0.79%
iii)	Provision coverage ratio	61.38%	61.38%
iv)	Capital Risk Adequacy Ratio (CRAR)	46.39%	46.39%
v)	Liquidity Coverage Ratio (Calculated as per RBI guidelines)	151.74%	140.97%

Note: 1. Debt service coverage ratio, Interest service coverage ratio, Current Ratio, Long term debt to working capital, Bad debts to account receivable ratio, Current liability ratio, Debtors Turnover, Inventory Turnover, Operating Margin(%) are not applicable, being a Housing Finance Company (HFC)

Note: 2. Debt Equity Ratio = (Debt securities+Borrowings+Subordinated liabilities+ Interest accrued on total debt)/Networth
 Total Debts to Total Assets= (Debt securities+Borrowings+Subordinated liabilities+ Interest accrued on total debt)/Total assets
 Provision Coverage Ratio (PCR)(%) = Total impairment loss allowance / Gross Stage III Loans.



Annexure-1

Date: February 05, 2026

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

Dear Sir/Madam,

Sub: Disclosure of Security Cover under Regulation 54(2) and (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the captioned regulation, it is hereby confirmed that all the Secured Listed Non-Convertible Debentures issued by the Company are secured by way of exclusive hypothecation of specified receivables of the Company to the extent of at least 100% of outstanding secured Non-Convertible Debentures or higher security cover as per the terms of Offer Document/Placement Memorandum.

Security Cover Certificate as at December 31, 2025 pursuant to SEBI circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117, dated August 13, 2025, as amended from time to time is attached as **Annexure 1(a)**.

You are requested to take the same on your record.

Thanks & Regards,

FOR AAVAS FINANCIERS LIMITED

SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-60350)

AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Annexure 1a

Security Cover Certificate as per Regulation 54 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015 as at December 31, 2025

(Rs. in lakh)

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column H1	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O								
Exclusive Charge		Pari-Passu Charge				Description of asset for which this certificate relate	Assets not offered as Security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative)	Related to only those items covered by this certificate													
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)				Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)									
		Book Value	Book Value	Yes/No	Book Value	Book Value																	
ASSETS																							
Property, Plant and Equipment			590.37				2,867.34			3,457.71													
Capital Work-in-Progress							-			-													
Right of Use Assets							7,909.12			7,909.12													
Goodwill							-			-													
Intangible Assets							4,386.78			4,386.78													
Intangible Assets under Development							912.96			912.96													
Investments							23,344.23			23,344.23													
Loans		1,59,942.99	14,39,799.83				1,30,482.66			17,30,225.48		*1,59,942.99						1,59,942.99					
Inventories										-													
Trade Receivables							982.79			982.79													
Cash and Cash Equivalents							36,221.78			36,221.78													
Bank Balances other than Cash and Cash Equivalents			**2,596.58				1,68,885.56			1,71,482.14													
Others							50,050.83			50,050.83													
Total		1,59,942.99	14,42,986.78	-	-	-	4,26,044.05		-	20,28,973.82		1,59,942.99		-			1,59,942.99						



Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column H1	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)					Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F				
LIABILITIES															
Debt securities to which this certificate pertains		1,44,849.85							1,44,849.85		#1,44,849.85				1,44,849.85
Other debt sharing pari-passu charge with above debt															
Other Debt		27,630.95							27,630.95						
Subordinated debt															
Borrowings		2,78,644.11							2,78,644.11						
Banks		9,72,195.64							9,72,195.64						
Debt Securities		17,411.22						50,990.03	68,401.25						
Others															
Trade payables						605.60			605.60						
Lease Liabilities						8,611.48			8,611.48						
Provisions						1,180.68			1,180.68						
Others						41,040.71			41,040.71						
Total		1,44,849.85	12,95,881.92	-	-	-	51,438.47	50,990.03	-	15,43,160.27	1,44,849.85				1,44,849.85
Cover on Book Value		110.42%													
Cover on Market ValueIX															
	Exclusive Security Cover Ratio	110.42%			Pari-Passu Security Cover Ratio	N/A									

Note:

1. The enclosed figures are based on IND AS Results for the period ended December 2025
2. Loan(Advances) amount disclosed in column C & D as secured represent principal outstanding and includes accrued interest, if any
- * Loan(Advances) by its existing nature is not tradable instrument and hence are valued as per carrying value/book value.
- # Listed NCD's are valued at cost method not at market value, hence are valued as per carrying value/book value.
- **This amount Excludes interest Accrued. It represents deposits under lien towards the first loss guarantee provided by the company under the securitization agreements.



Annexure-2

Date: February 05, 2026

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

Dear Sir/Madam,

Sub: Declaration in respect of Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015 we hereby declare that the proceeds of the issue of Non- Convertible Debentures issued by the Company were used for the purpose stated in the offer document and further there is no material deviation in use of proceeds of issue of such Non-Convertible Debentures from the objects stated in the offer document of the issue during the Quarter and Nine Months ended December 31, 2025.

In this regard, please find enclosed herewith Statement in the prescribed format, indicating no deviation or variation in the use of issue proceeds of Non- Convertible Debentures.

The aforementioned statement has been reviewed and noted by the Audit Committee at its Meeting held on February 05, 2026.

You are requested to take the same on your record.

Thanks & Regards,

FOR AAVAS FINANCIERS LIMITED

SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-60350)

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (INR in crore)	Funds utilized (INR in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
AAVAS FINANCIERS LIMITED	INE216P07241	Private placement	NCDs	October 29, 2024	630.00	308.10	No	NA	NA

B. Statement of Deviation / Variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	Aavas Financiers Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures (NCDs)
Date of raising funds	October 29, 2024
Amount raised	Rs. 630 Crore
Report filed for quarter ended	December 31, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
				NA		

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanks & Regards,

FOR AAVAS FINANCIERS LIMITED

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

AAVAS FINANCIERS LIMITED

CIN NO.: L65922RJ2011PLC034297

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square,
Mansarovar Industrial Area, Jaipur - 302020

Tel: +91 141 661 8888 | E-Mail: info@aavas.in, Website: www.aavas.in