

AAVAS FINANCIERS LTD

Corporate Presentation – FY25

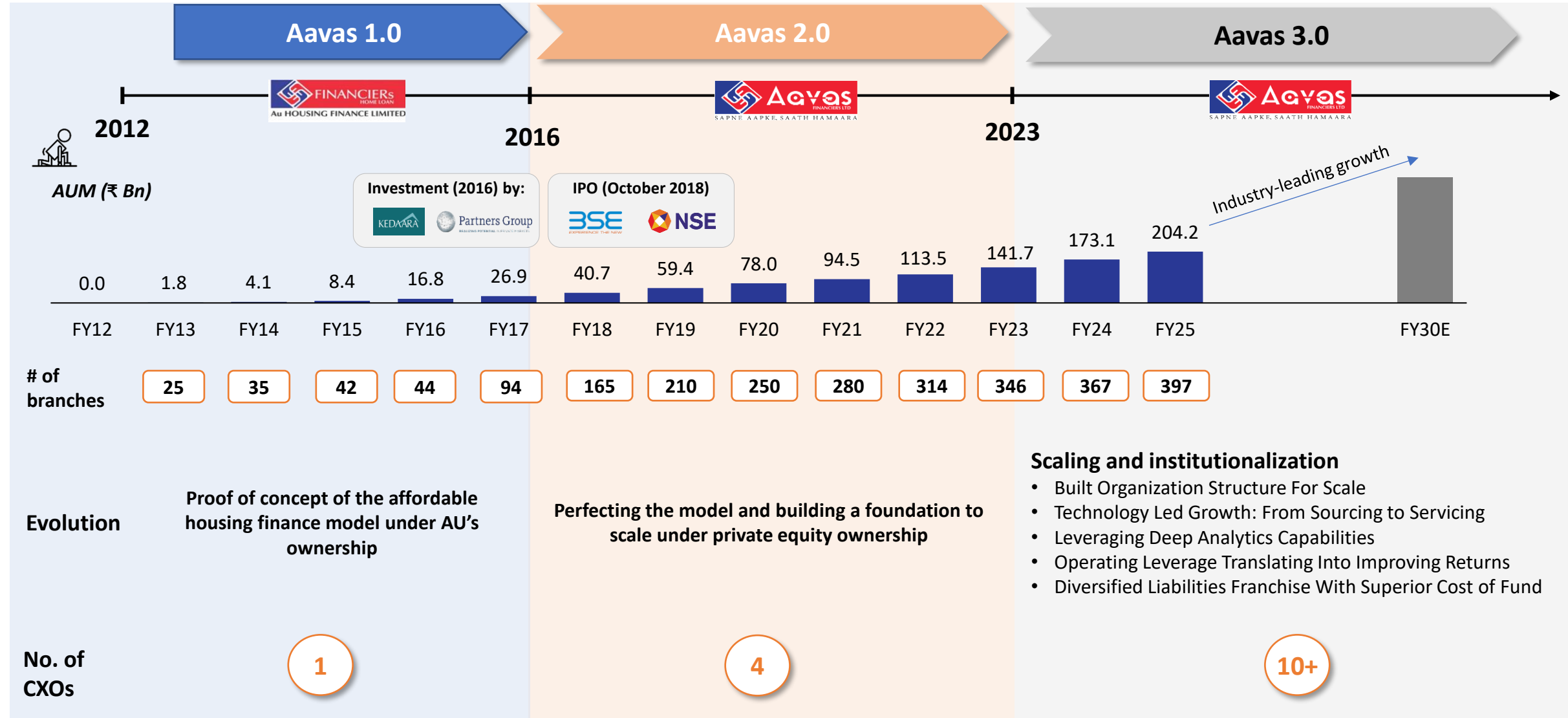


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Aavas 3.0: Building a lasting institution







Note: FY30E bar is only for illustrative purposes

Scaled & Resilient Organization Built On Strong Pillars



Executive Summary – FY25

 Assets	 Customers	 Financial Performance	 Distribution	Capital Structure
<p>₹ 204.2 bn AUM</p> <p>₹ 61.2 bn Disbursement</p> <p>246,895 Active Loan Counts</p> <p>55.37% Average LTV</p> <p>₹ 0.97 mn ATS on AUM</p>	<p>99.5% Retail Loans</p> <p>68% 32% HL NHL</p> <p>40% 60% Salaried Self Employed</p> <p>17.3% 35.5% EWS LIG</p> <p>14% New To Credit (as % of FY25 disbursals)</p>	<p>₹ 5,743 mn PAT</p> <p>3.27% 14.12% ROA ROE</p> <p>1.08% 0.73% GNPA NNPA</p> <p>13.13% 8.24% Yields CoB</p> <p>7.64% 4.89% NIM Spread</p>	<p>397 Branches</p> <p>14 States/UTs</p> <p>7,233 Employees</p> <p>5500+ Total Connectors</p> <p>350+ Total Channel Partner</p>	<p>₹ 43.61 bn Net Worth</p> <p>45.38% 44.50% Tier1 CRAR</p> <p>₹ 61.98 bn 115 Months 8.42% Incr. Yearly Borrowings (Amt. Tenure Rate)</p> <p>34 # Lenders</p> <p>AA/ Stable Long term Ratings</p>



Healthy Business Growth



Business & Portfolio Mix



Diverse Geographical Distribution



Diverse Customer Mix



Lead Generation



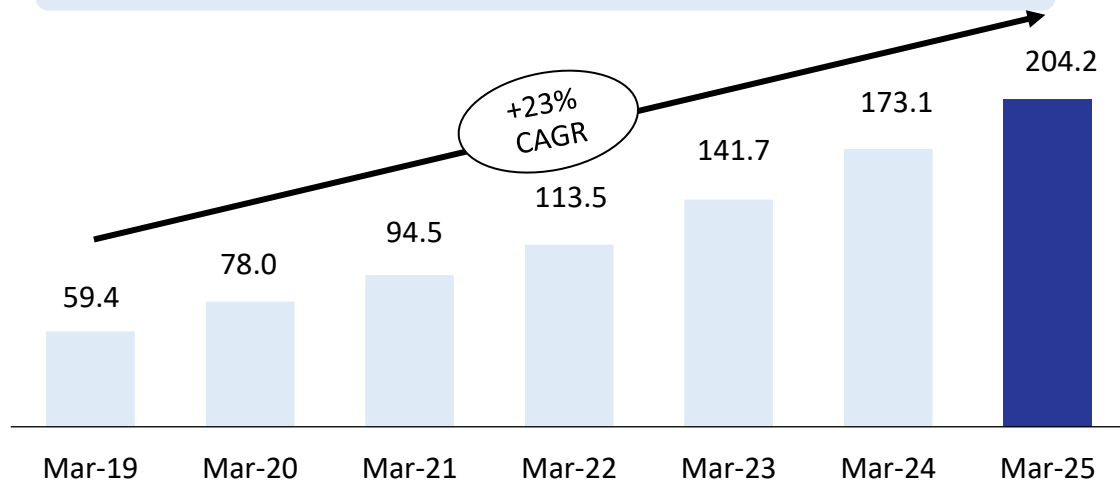
In- House Execution Model



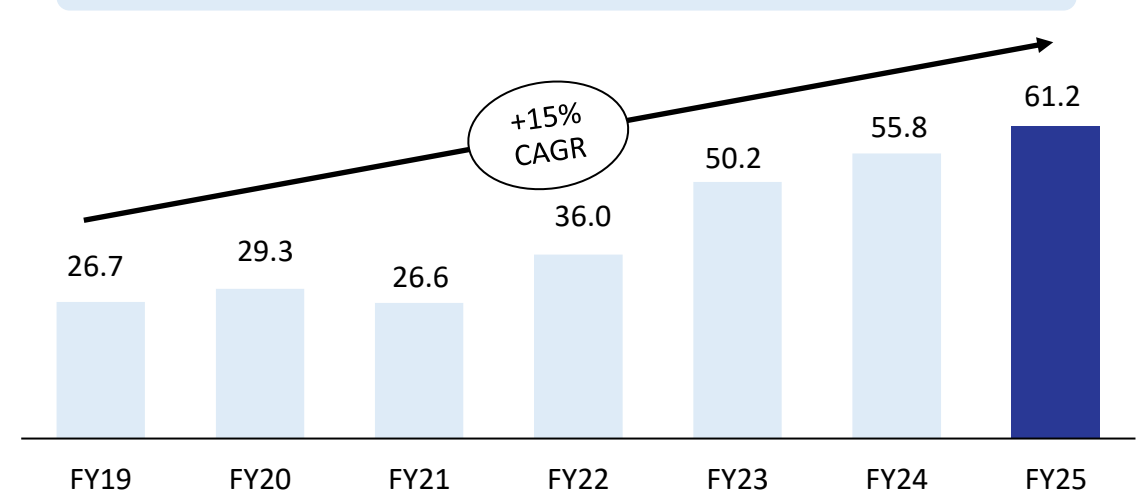
IT Transformation

Healthy Business Growth

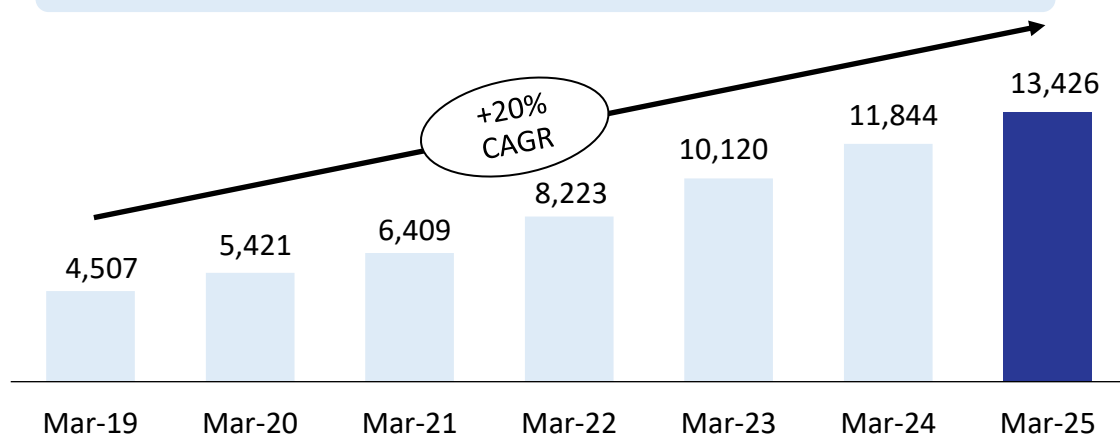
AUM (₹ Bn)



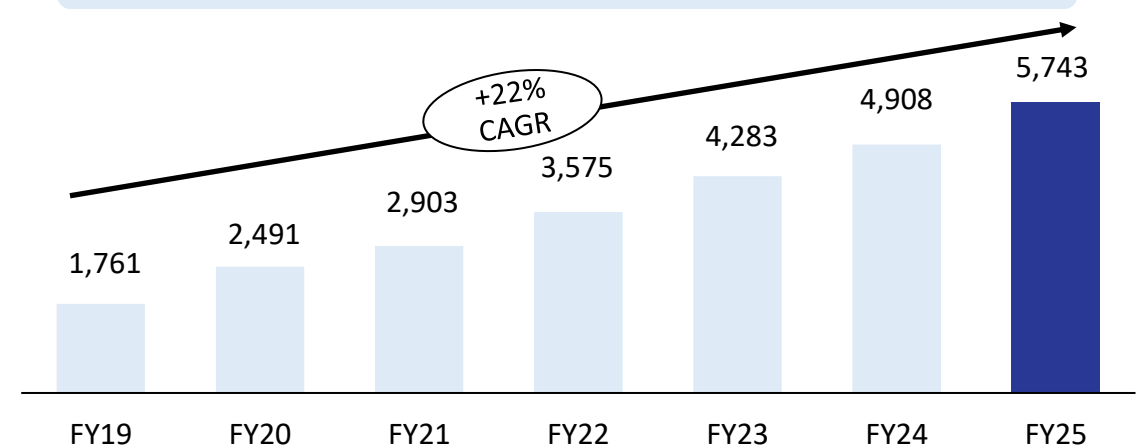
Disbursements (₹ Bn)



NIM (₹ Mn)



PAT* (₹ Mn)



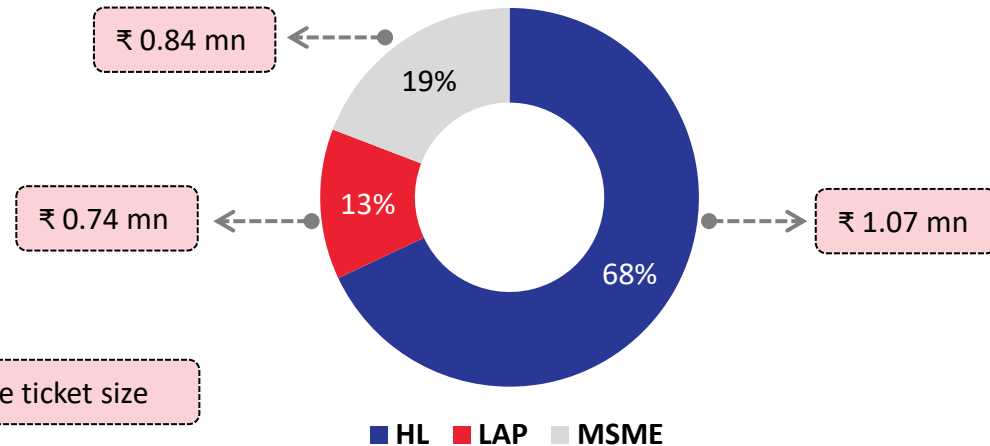
Data as per Ind-AS

* PAT includes Other Comprehensive Income

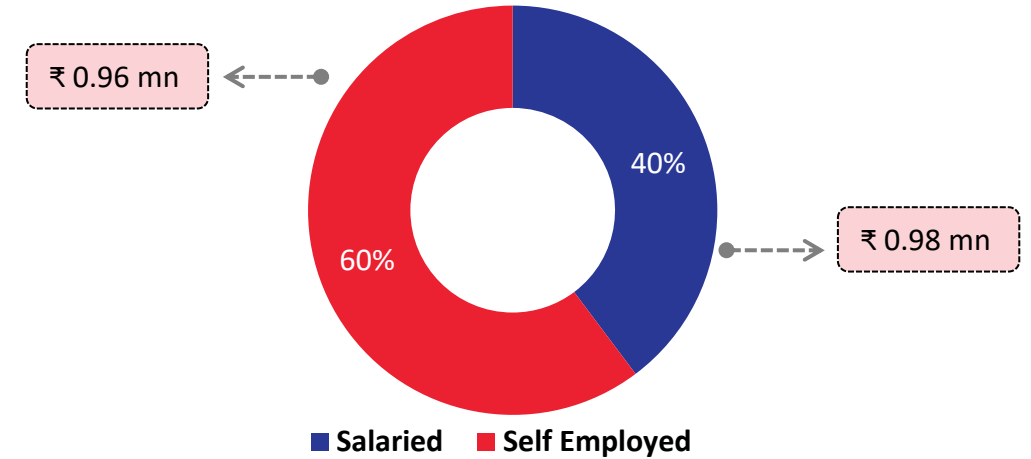
INTERNAL

Diversified Portfolio Mix (FY25)

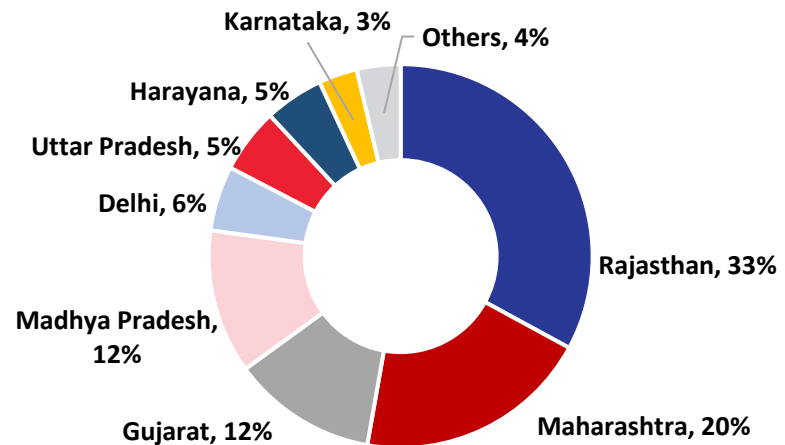
AuM by Product



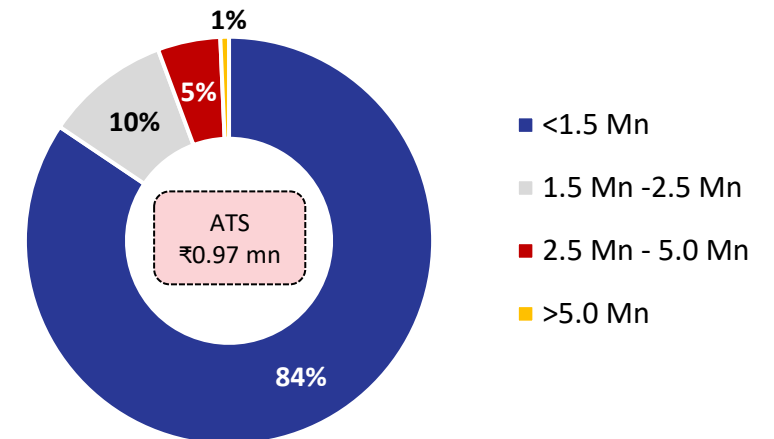
AuM by Occupation











AuM by State



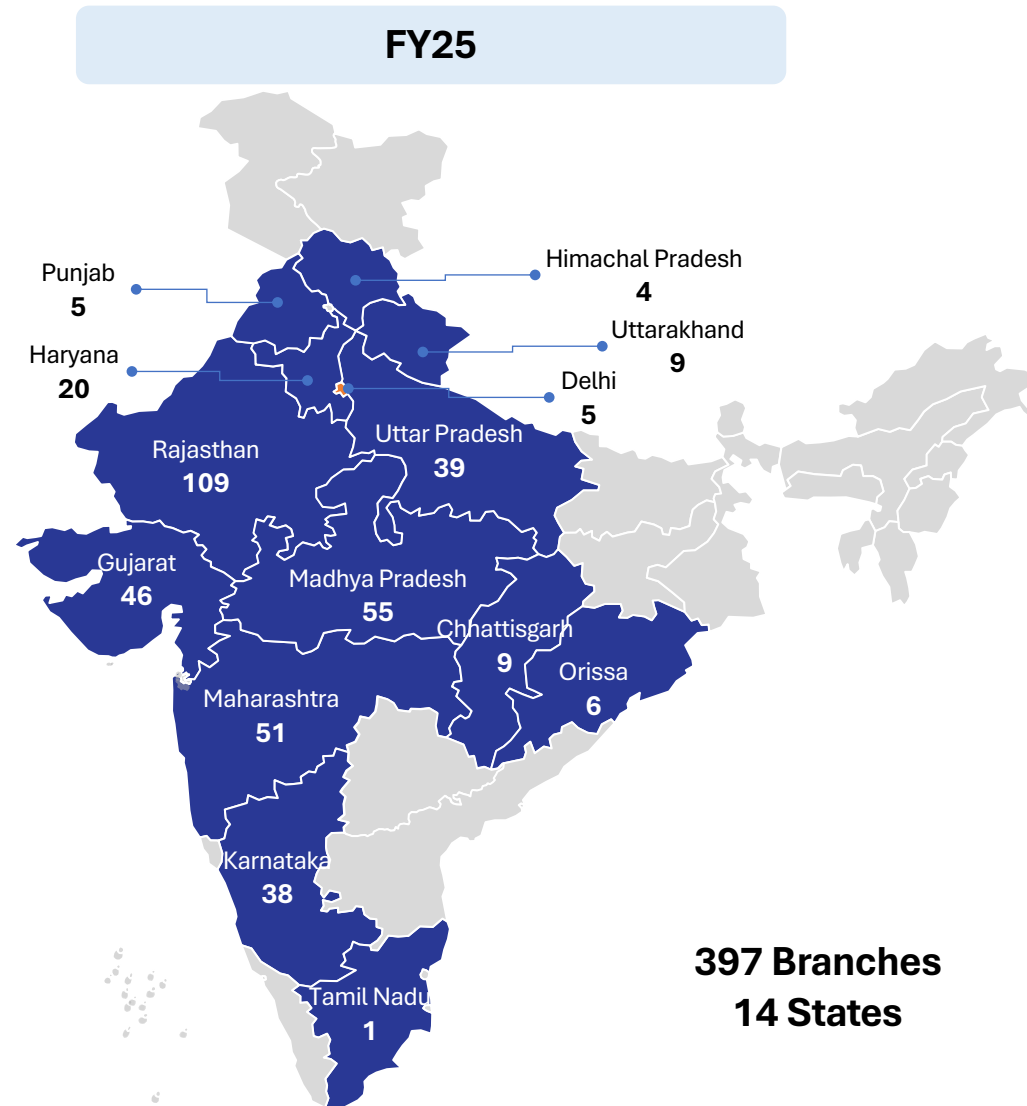
AuM by Ticket-size (No of Active Loans)



Product Portfolio

Segments	Products	Share in AuM	Average Ticket Size (Rs. In Mn)	Product Yield Range	Average LTV
Housing	 Home Loan	68%	₹ 1.07 mn	11%-15%	59%
	 Self construction				
	 Home Improvement				
	 Plot + Construction				
	 Home Loan Balance Transfer				
	 Cash Salaried Plus				
MSME	 Business Loan	19%	₹ 0.84 mn	13%-16%	48%
Other Mortgage Loans	 Loan Against Property	13%	₹ 0.74 mn	13%-17%	48%
	Small Ticket Size Loans				

Well diversified geographical distribution



State	Operations Commenced in	Branches added in FY25
Rajasthan	2012	1
Maharashtra	2012	2
Gujarat	2012	1
Madhya Pradesh	2013	4
Delhi	2013	-
Haryana & Punjab	2017	2
Chhattisgarh	2017	-
Uttar Pradesh	2018	7
Uttarakhand	2018	-
Himachal Pradesh	2020	-
Orissa	2021	-
Karnataka	2021	12
Tamil Nadu	2024	1
Total		30

Data as on 31st March 2025

Our Customers

Self Employed

Home Loan



MSME



LAP



Home Loan



Customer -1:

Age- 42 | Town: Kotputli
(Rajasthan)

- Applicant runs an 8 room Guest House and hotel in Kotputli with 2 staff members for nearly 2 yrs.
- The co-applicant run a small stable selling milk and earning ~ ₹15,000 p.m.
- The total family income is ~Rs.65,000 p.m.

LTV – 53%

Sanction Value – ₹ 11,00,000

RoI – 13.25%

Tenure – 122 months

Customer -2

Age-35 | Town:Nagpur
(Maharashtra)

- Applicant has been operating a Furniture Contracting business for the last 5 years. The Applicant charges a 30% margin on Total Cost to customers.
- He employes 2 staff members who are paid ₹. 1,200 p.m. in total
- Applicant earn ~ ₹ 47,000 p.m.

LTV – 51%

Sanction Value – ₹ 15,00,000

RoI – 14.00%

Tenure – 120 months

Customer -3

Age-34 | Town: Bagewadi
(Karnataka)

- Applicant works an individual accountant for small businesses near-by, earning ~ ₹ 26,000 p.m.
- The Co-applicant is a pensioner aged 50.
- Total income of the applicant and Co-applicant combined is ~ ₹ 40,000 p.m.

LTV – 54%

Sanction Value – ₹ 9,00,000

RoI – 16.00%

Tenure – 120 months

Customer -4:

Age – 32 | Town: Barwani
(MP)

- Applicant is employed as a Manager in a Pvt. Ltd. company since 2021. Applicant has good savings habit and does regular investment.
- Applicant receives a monthly Take Home Salary of ₹ 35,000 p.m.

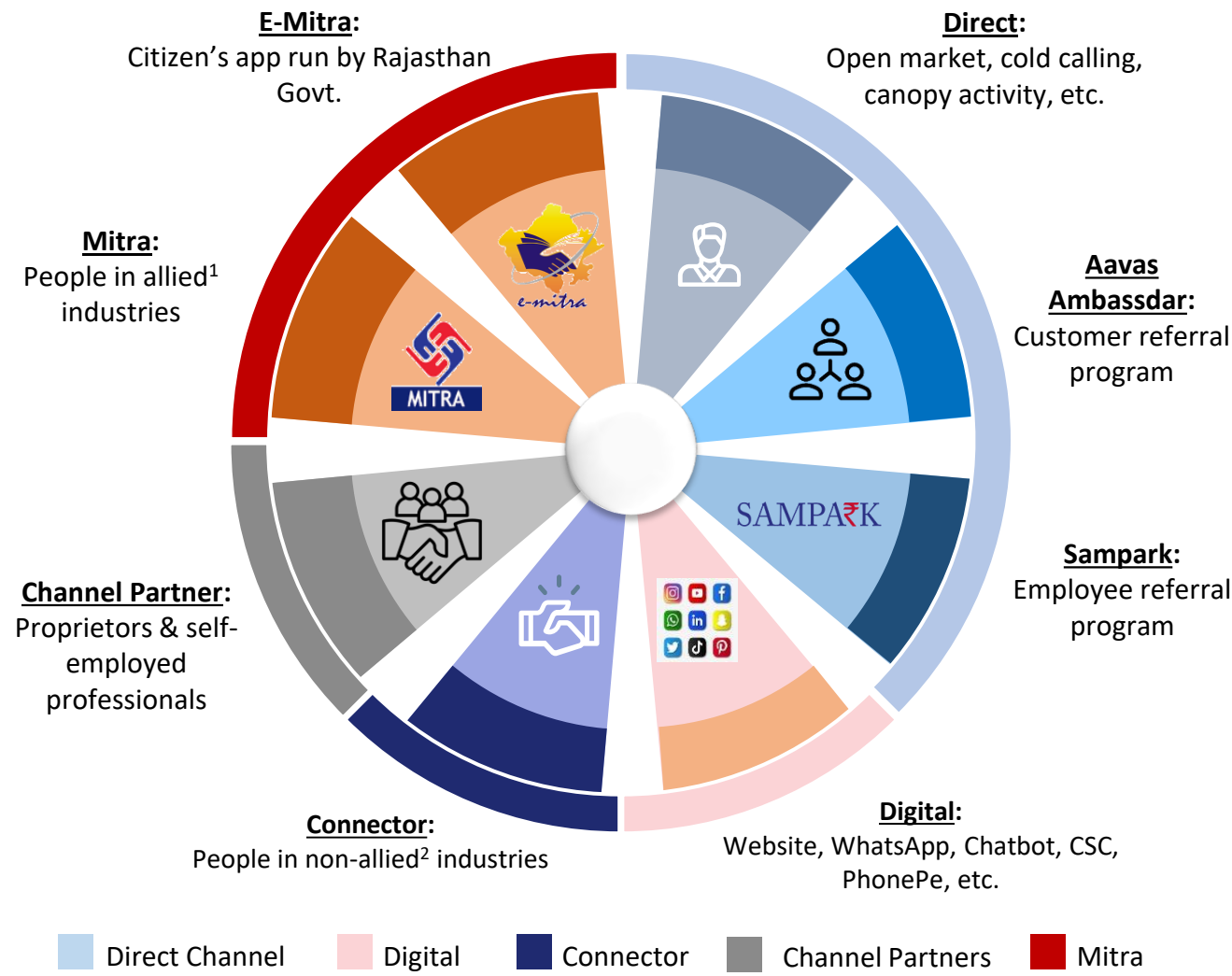
LTV – 55%

Sanction Value – ₹ 15,00,000

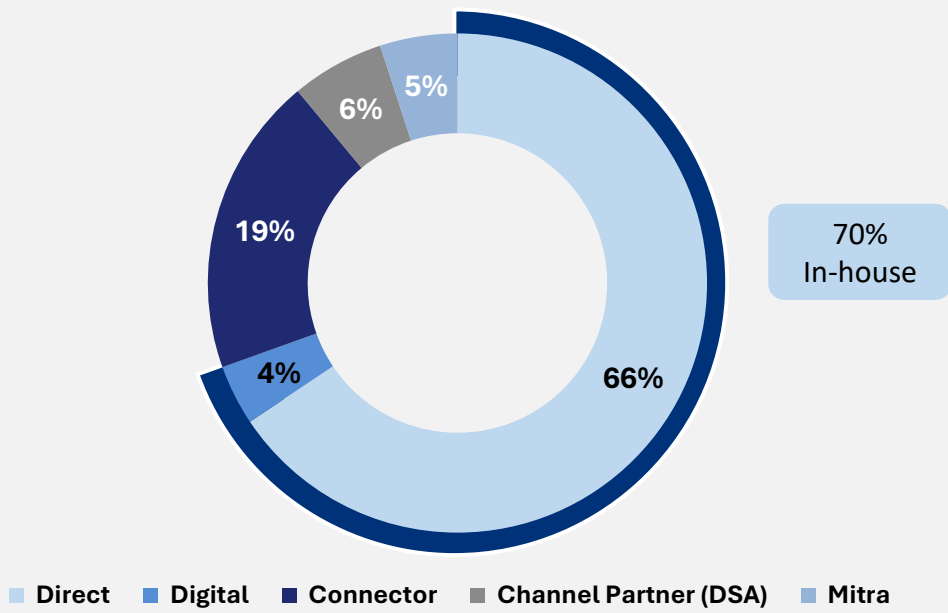
RoI – 13.25%



Tenure – 260 months

Ecosystem of Sourcing channel



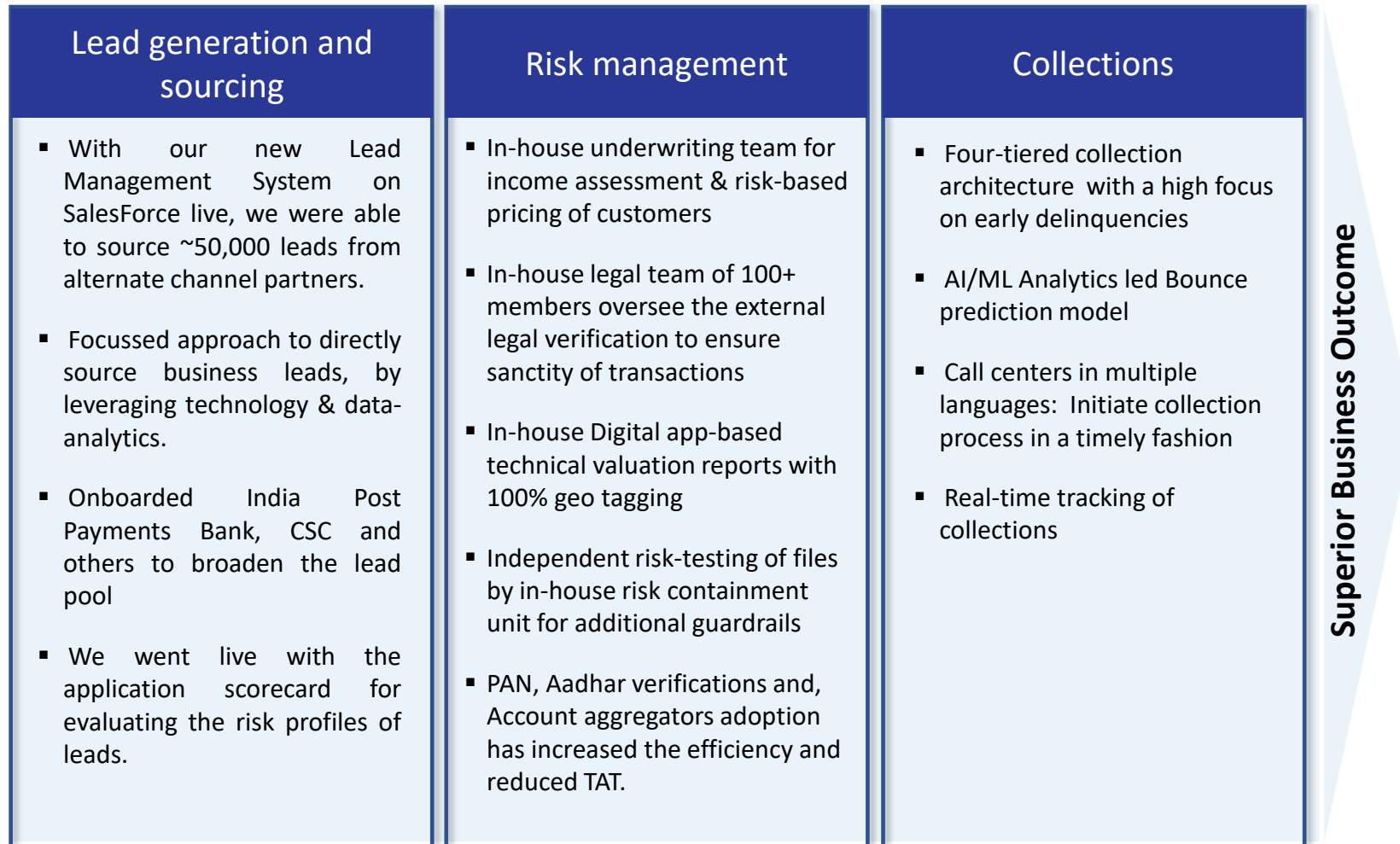
Omnichannel Sourcing Strategy: FY25



-  Increase alternate channel penetration through higher new empanelment & better engagement with existing relationship
-  Use Technology Stack (Lead Management System) as an enabler for seamless integration

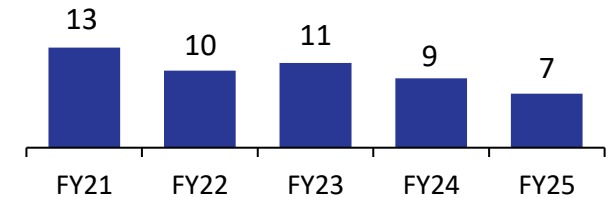
• 1) Allied industries such as Cement vendor, Notary, Lawyer, Stamp vendor Property Broker, Sanitary vendor, Paint shop; 2) Non-allied industries such as CA/CS/Tax Consultant, LIC Agent, Retired Banker, Building Contractor

In-house execution model – Replicated across the states



1. Reduction in average login to sanction TAT (days)

Turn around time is a key metric for customer centricity



2. Better ability to price risk effectively resulting in yields of ~13%

3. High collection efficiency and low GNPA

State-of-the art technology implementation enabling digital & analytical capabilities

gati

unnati



3 Guiding principles:



Linear Growth with
Non-Linear Inputs

Be a “Bank” by
Technology Capability

Create Remarkable
Customer Experience

Building a modern, innovative, and future-ready digital ecosystem to provide a 360-degree view from transaction origination to reporting

Future Ready

Customer Experience

Scalable systems

Speed and Efficiency

Integrated Ecosystem

Improved Controls

Driving digital and analytical capabilities across the loan life cycle and operations

Sales & Marketing



Comprehensive
sales dashboard



Analytics aided
channel optimization

Optimized, analytics-based lead generation & analysis

Portfolio Monitoring



Payment &
settlement analytics



Cash flow
forecasting

Digitized supervision & analysis of loan life cycle operations

Credit & Risk



Risk-based,
analytical pricing



360° customer
view

Data driven risk assessment, pricing and mitigation

Major Technology Transformation Completed



ORACLE
FLEXCUBE

ORACLE
ERP CLOUD



Origination and CRM

Loan Management System ERP / GL System

ERP / GL System

CRM

- ✓ Reimagined customer journeys
- ✓ Consolidation of processes into a single platform
- ✓ Multiple Fintech integrations for data enrichment and verifications
- ✓ Analytics & BRE integrations for decisioning

- ✓ Migrated to core banking based LMS platform
- ✓ Seamless integrations across loan journey
- ✓ Connected multiple banks for smooth disbursal payments
- ✓ Extensive automations and controls

- ✓ Adopted worldclass Enterprise GL Application
- ✓ Enabled fully automated workflows across all processes with extensive financial controls
- ✓ Implemented Oracle Enterprise Performance Management for planning, P&L, reporting and account reconciliations
- ✓ Integrated with entire application ecosystem

- ✓ Omni-channel customer service enabled
- ✓ Extensive automations in customer service with 120+ workflows implemented
- ✓ Internal/external Lead sources connected in real time with CRM
- ✓ Seamless digital integrations enabled through web, social, customer app, referral apps, chatbots, etc.

Key Transformation Partners:

Deloitte.



ORACLE
ERP CLOUD

ORACLE
FLEXCUBE



sas



Perfios
REALTIME ANALYTICS & DECISIONING SOLUTION

karza
TECHNOLOGIES





Yields, Margins and Spreads



Cost Efficiency and Return Ratios



Asset Quality



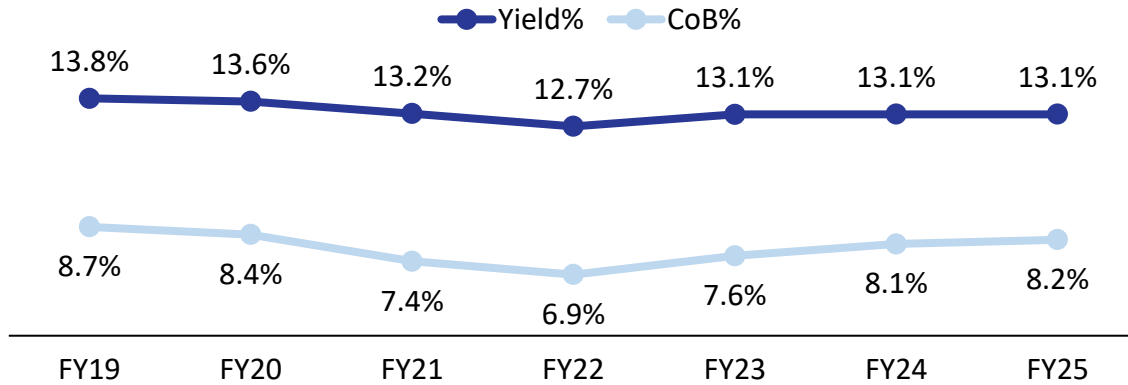
Liability Franchise



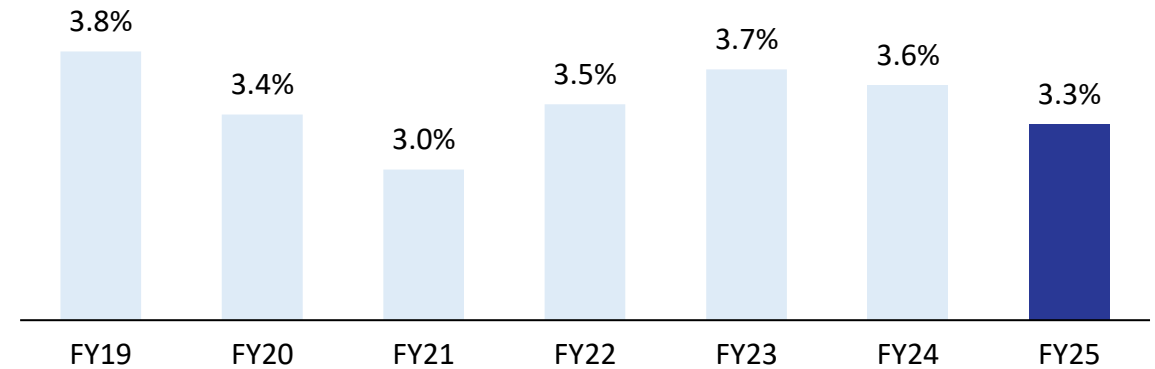
Key Ratios

Yield, Spread, Margin and Cost Efficiency

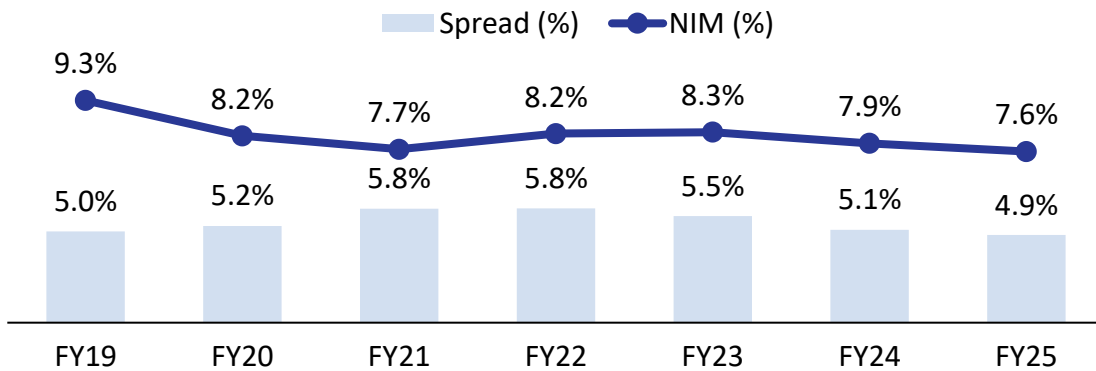
Yield and Cost of Borrowings (%)



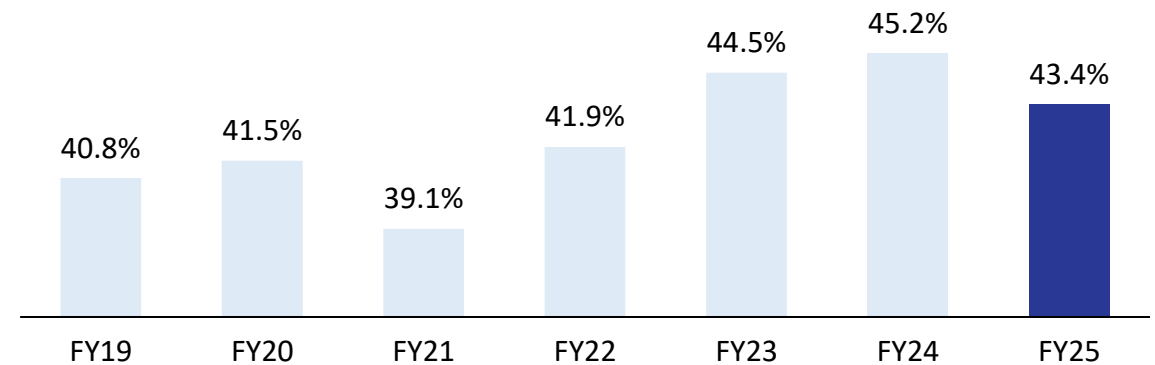
OPEX to Total Assets (%)



Spreads & Margins (%)

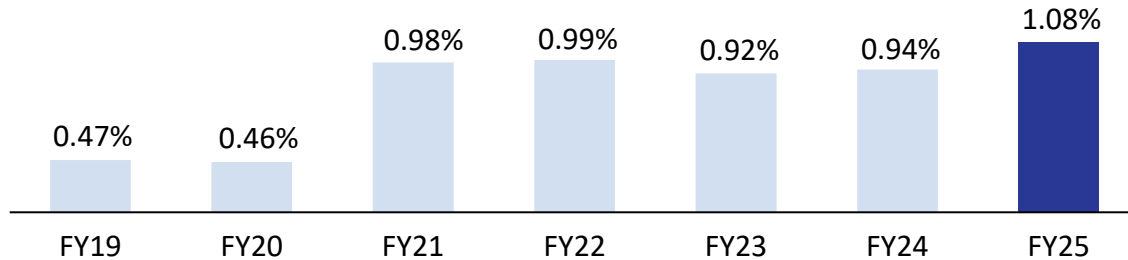


Cost to Income (%)

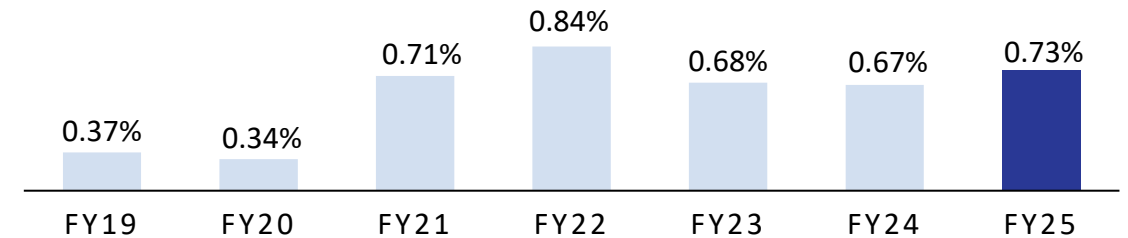


Pristine Asset Quality

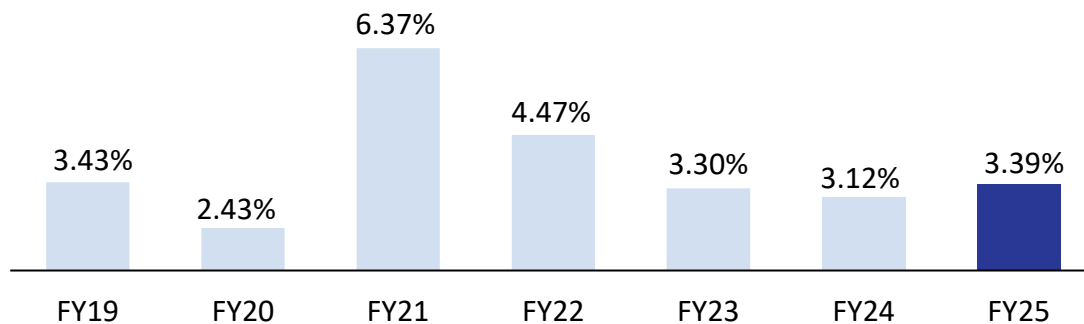
Gross NPA / Stage 3 (%)



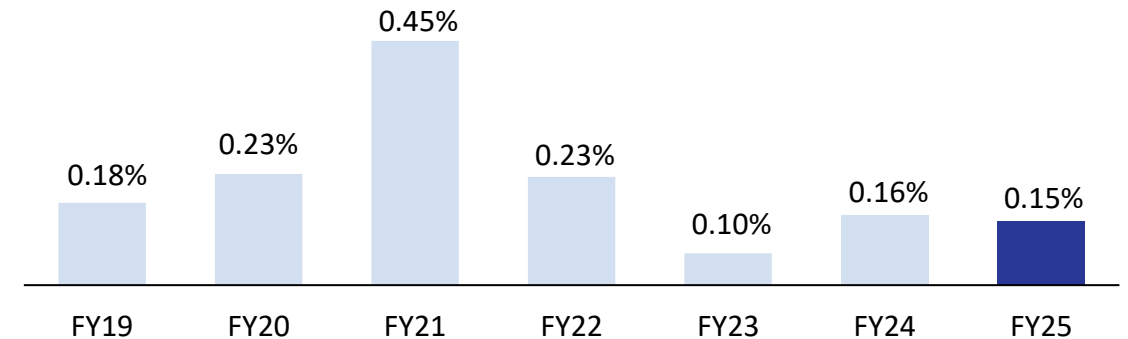
Net NPA / Stage 3 (%)



1+DPD (%)



Credit Cost (%)

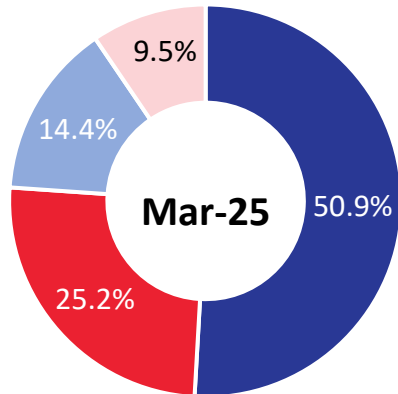


Lifetime write-off of ~INR 350 mn against lifetime disbursement of ~INR 371 bn

Strong Liability Base

Diversified Funding Mix

Diversified Mix:
34 Lenders
No exposure to
Commercial
Papers



- Terms Loans
- Assignment & Co-lending
- NHB Refinancing
- NCDs

Particulars	Period	Up to FY16	Up to FY25	Difference
Total Share Capital (₹ Mn)	Cumulative	151	1,444	1,293
Retained Earnings and Profit (₹ Mn)	Cumulative	52	2,917	2,865
AUM (₹ Bn)	As of	1.7	204.2	202.5
Liabilities (₹ Bn)	As of	1.5	139.2	137.7

Internal accruals and liabilities sourced through strong relationships with lenders have adequately funded growth

List of Lenders*

Public Sector Banks



Private Sector Banks



NHB, Multi – Lateral, Mutual Funds & Insurance



* List of lenders are indicative not exhaustive

Steady Credit Ratings Upgrades over the Years

CARE

Mar-25 AA / Stable

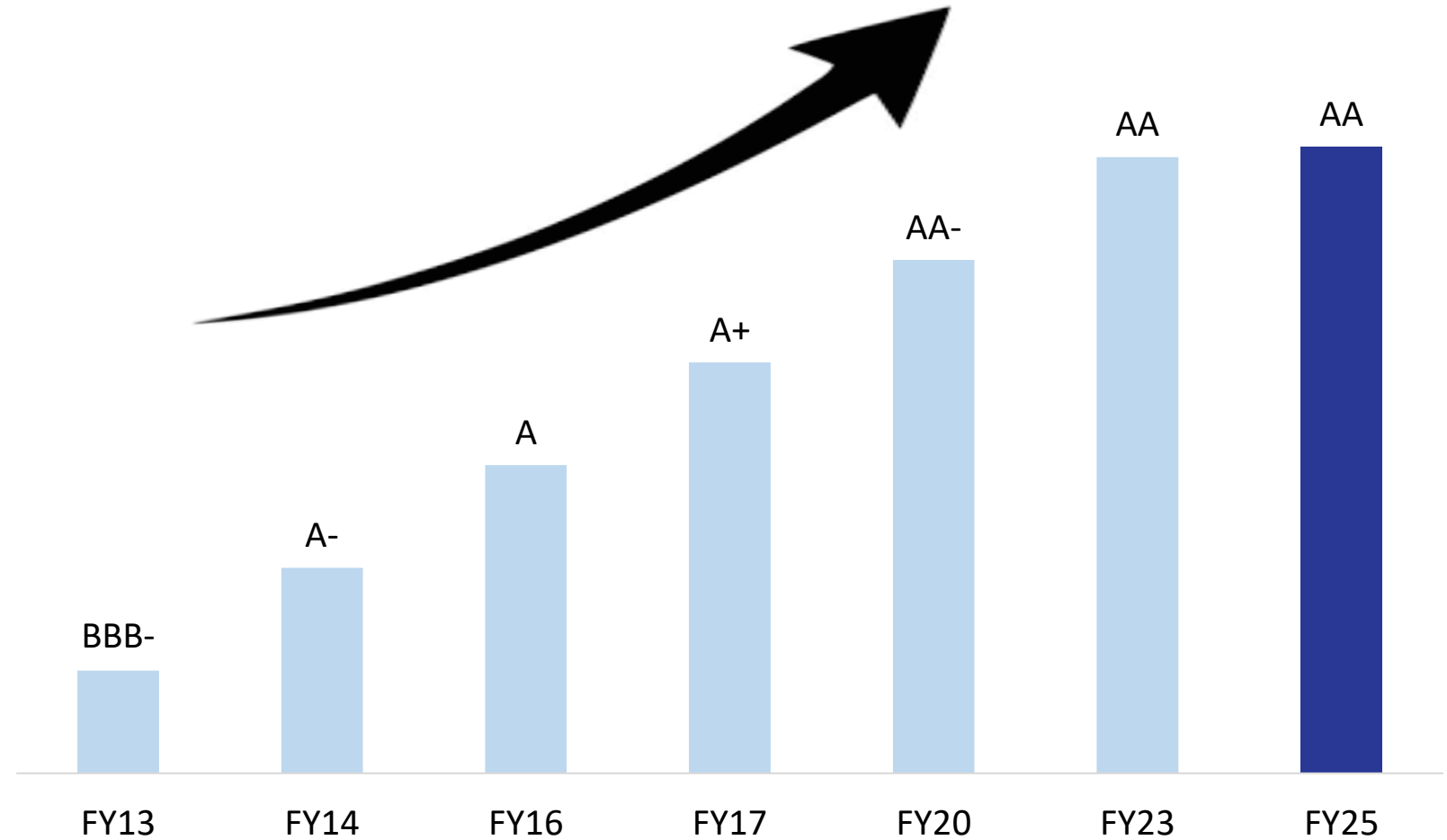
Mar-17 A+ /Stable

ICRA

Mar-25 AA / Stable

Mar-16 A / Stable

Short-term A1+ rating
reaffirmed by ICRA, CARE,
& India Ratings

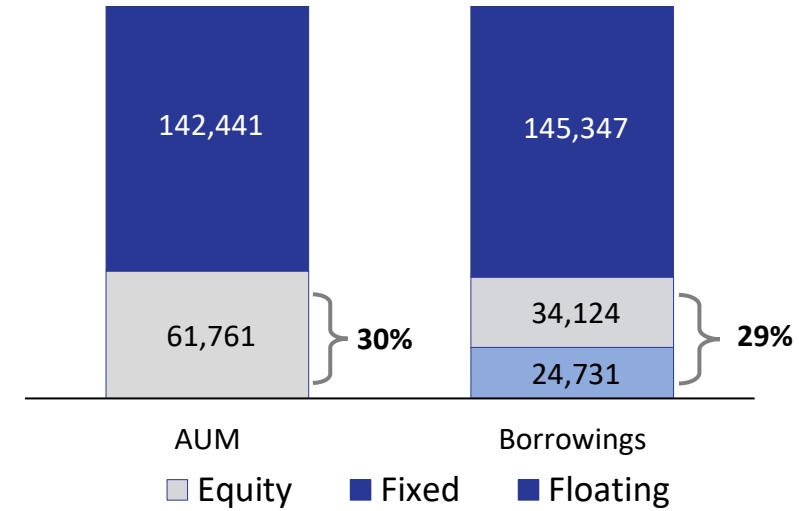
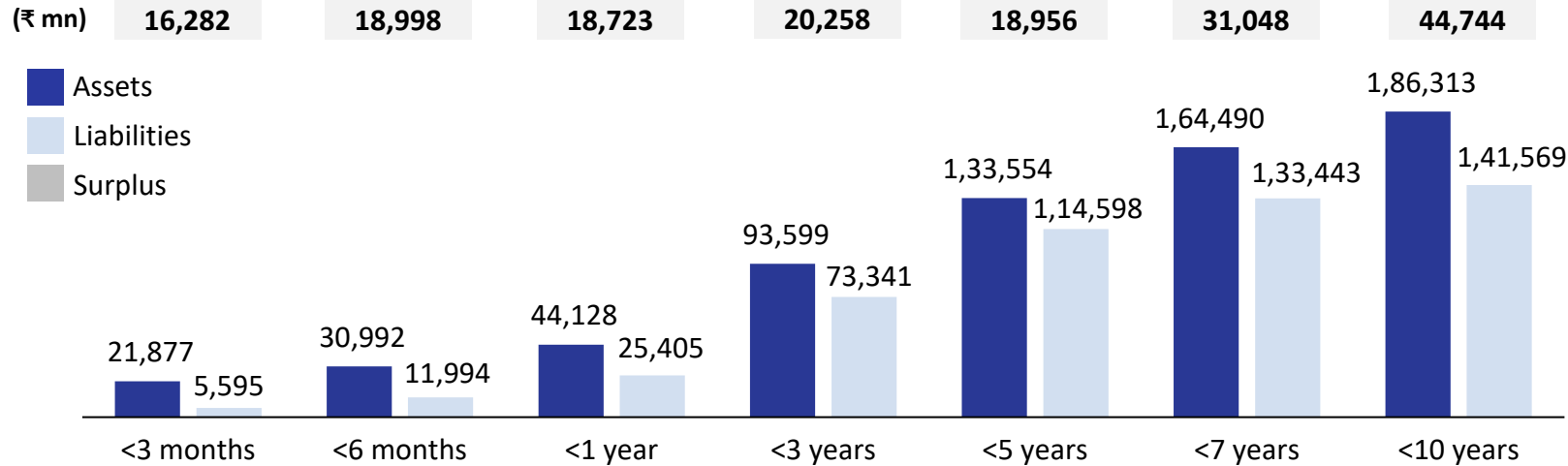


Positive ALM across Buckets

ALM position

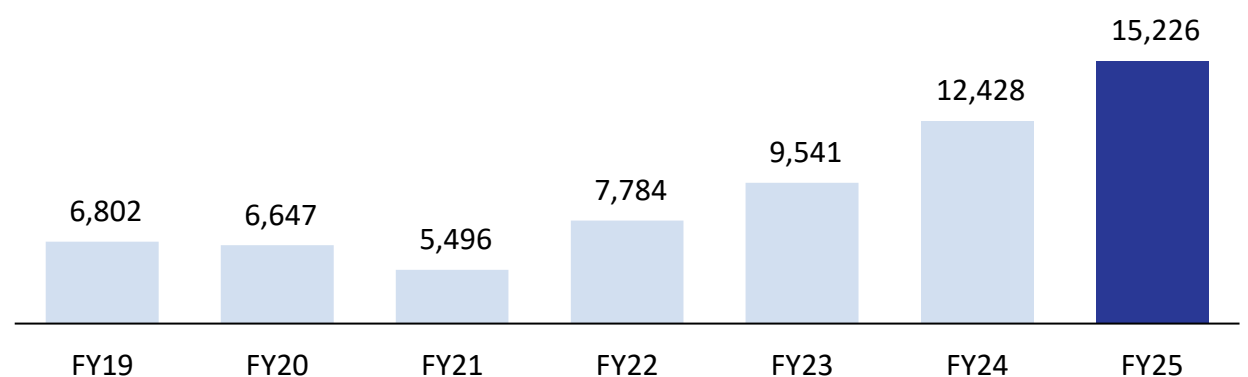
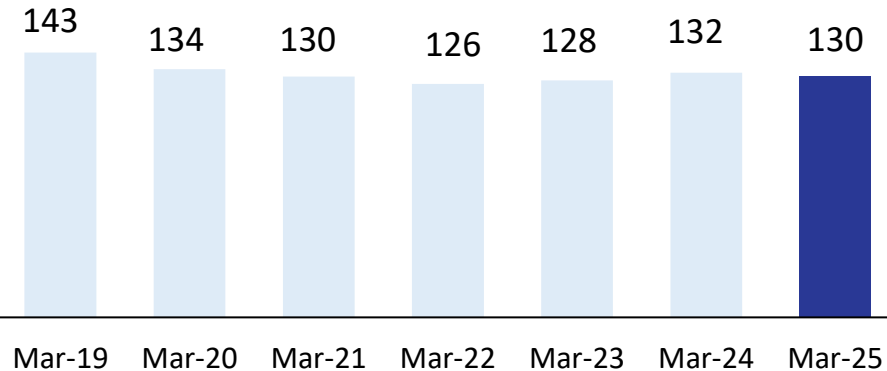
Surplus Management As on Mar - 25

AUM & Borrowings (₹ Mn) (As on Mar-25)



Average tenor of outstanding borrowing (months)

Securitization Volume



* Data as per Ind-AS

Comfortable Liquidity Position

Particulars (₹ Mn)	As on Mar-25
Cash & Cash Equivalents	15,320
Un-availed CC Limits	1,200
Documented & Un-availed Sanctions from NHB	-
Documented & Un-availed Sanctions from other Banks	13,470
Total Liquidity Position	29,990

High-Quality Liquidity of ₹ 16,520 Mn

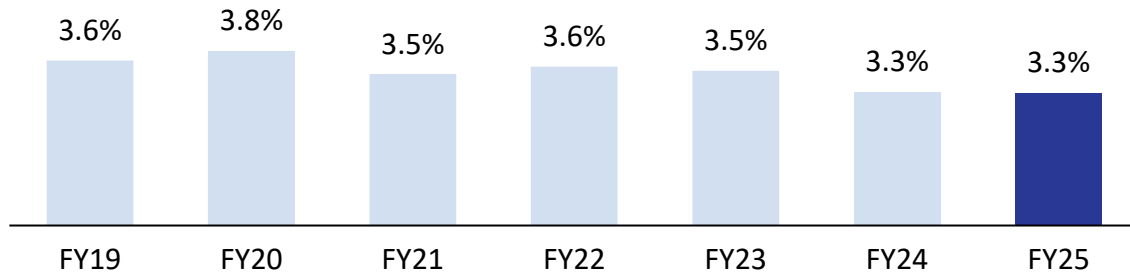
Particulars (₹ Mn)	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Opening Liquidity	29,990	28,169	30,024	31,405
Add: Principal Collections & Surplus from Operations	4,270	8,040	7,520	8,129
Less: Debt Repayments	6,091	6,185	6,139	6,085
Closing Liquidity	28,169	30,024	31,405	33,449

→ **₹ 33,449 Mn of Surplus Funds* available for business**

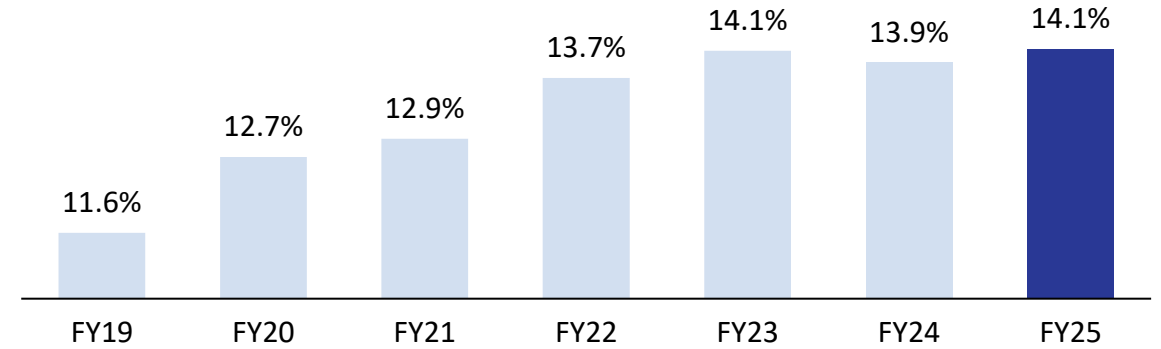
NCD Investor	Exposure (₹ Mn)	Payment Schedule (₹ Mn)				
	As on 31-Mar-25	FY26	FY27	FY28	FY29	FY30
Mutual Fund	2,990	-	990	-	-	2,000
Banks	1,600	650	500	300	150	-
BII (erstwhile CDC)	4,100	1,400	900	900	900	-
IFC	6,300	-	-	-	-	6,300
ADB	2,051	684	684	684	-	-
Total (Mn)	17,041	2,734	3,074	1,884	1,050	8,300

Key Financial Ratios

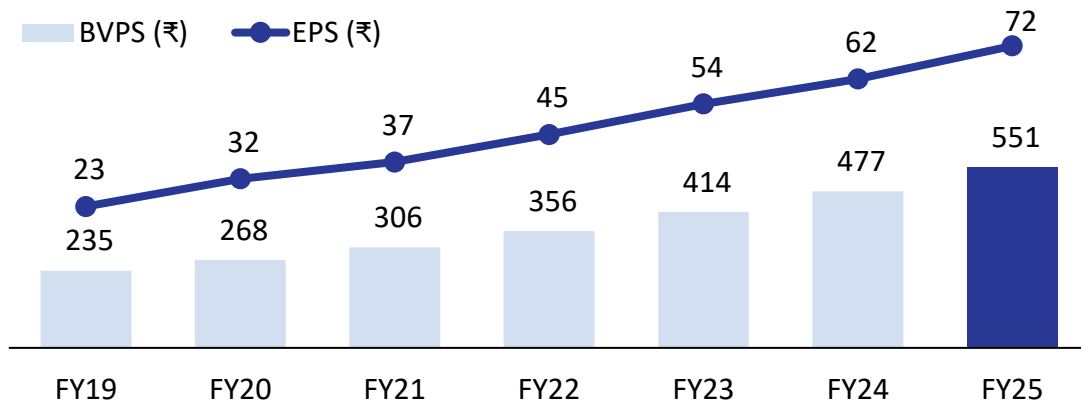
Return on Assets – ROA (%)



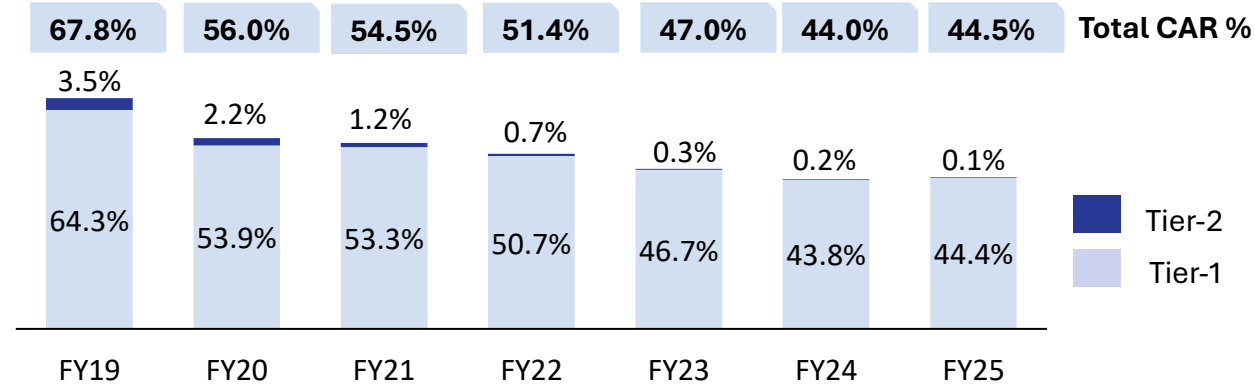
Return on Equity – ROE (%)



BVPS & EPS Trend



Capital Adequacy Ratio





Financial Snapshot



RoA Tree



Balance Sheet



PAT Reconciliation



Net worth Reconciliation



ECL Provisioning

Financial Snapshot

Particulars (₹ Bn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25	CAGR (6Y)
AUM	59.4	78.0	94.5	113.5	141.7	173.1	204.2	23%
Disbursement	26.7	29.3	26.6	36.0	50.2	55.8	61.2	15%
Total Assets	56.3	76.6	89.6	110.2	134.1	165.2	186.2	22%
Borrowings	36.5	53.5	63.5	79.7	98.4	123.4	139.2	25%
Net Worth	18.4	21.0	24.0	28.1	32.7	37.7	43.6	15%
No of Branches (#)	210	250	280	314	346	367	397	10%

Particulars (₹ Mn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25	CAGR (6Y)
Interest income	5,936	7,864	10,440	12,091	14,992	18,715	21,787	24%
Less: Interest Expense (incl. Finance Charges)	(2,603)	(3,610)	(4,644)	(4,832)	(5,982)	(8,359)	(10,158)	25%
Net Interest Income (NII)	3,333	4,255	5,796	7,259	9,010	10,357	11,629	23%
Add: Fees and Other income	391	401	426	528	701	1,061	1,333	
Add: Net Gain on de-recognition of assets	783	766	187	437	408	427	464	
Net Total Income (NIM)	4,507	5,421	6,409	8,223	10,120	11,844	13,426	20%
Less :Operating Expenses	(1,841)	(2,247)	(2,504)	(3,449)	(4,506)	(5,355)	(5,829)	21%
Pre-provision operating profit (PPOP)	2,666	3,174	3,905	4,775	5,614	6,489	7,597	19%
Less: Credit Costs	(89)	(153)	(371)	(226)	(124)	(245)	(271)	20%
Profit Before Tax	2,577	3,020	3,533	4,549	5,490	6,244	7,326	19%
Less: Provision for Taxation	(818)	(529)	(638)	(981)	(1,189)	(1,338)	(1,585)	12%
Profit After Tax	1,759	2,491	2,895	3,568	4,301	4,907	5,741	22%

ROA Tree

Particulars	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Interest income	13.1%	12.8%	12.6%	12.1%	12.3%	12.5%	12.4%
Less: Interest Expense (incl. Finance Charges)	(5.4%)	(5.4%)	(5.6%)	(4.8%)	(4.9%)	(5.6%)	(5.8%)
Net Interest Income (NII)	7.7%	7.4%	7.0%	7.3%	7.4%	6.9%	6.6%
Add: Fees and Other income	0.8%	0.6%	0.5%	0.5%	0.6%	0.7%	0.7%
Add: Gain on de-recognition of assets	1.6%	1.2%	0.2%	0.4%	0.3%	0.3%	0.3%
Net Total Income (NIM)	10.1%	9.2%	7.7%	8.2%	8.3%	7.9%	7.6%
Less :Operating Expenses	(3.8%)	(3.4%)	(3.0%)	(3.5%)	(3.7%)	(3.6%)	(3.3%)
Pre-provision operating profit (PPOP)	6.3%	5.8%	4.7%	4.8%	4.6%	4.3%	4.3%
Less: Credit Costs	(0.2%)	(0.2%)	(0.4%)	(0.2%)	(0.1%)	(0.2%)	(0.2%)
Profit Before Tax	5.3%	4.5%	4.3%	4.6%	4.5%	4.2%	4.2%
Less: Provision for Taxation	(1.7%)	(0.8%)	(0.8%)	(1.0%)	(1.0%)	(0.9%)	(0.9%)
Profit After Tax	3.6%	3.8%	3.5%	3.6%	3.5%	3.3%	3.3%

Calculations are based on Avg. Total Asset

Balance Sheet

Particulars (₹ in mn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Sources of Funds							
Share Capital	781	783	785	789	791	791	792
Reserves & Surplus	17,589	20,196	23,229	27,297	31,906	36,942	42,817
Borrowings	36,533	53,520	63,454	79,725	98,407	1,23,365	1,39,185
Deferred Tax Liability (Net)	427	317	285	354	502	602	756
Other liabilities & provisions	939	1,754	1,847	2,039	2,500	3,494	2,636
Total Liabilities	56,268	76,570	89,600	1,10,204	1,34,105	1,65,195	1,86,185
Application of Funds							
Loan Assets	47,245	61,808	75,233	90,534	1,14,763	1,40,044	1,62,297
Investments	45	45	45	675	1,231	1,822	2,300
Fixed Assets	229	319	289	327	561	715	824
Liquid Assets	6,791	11,921	11,210	15,302	13,816	17,978	15,596
Other Assets	1,958	2,478	2,824	3,365	3,734	4,636	5,167
Total Assets	56,268	76,570	89,600	1,10,204	1,34,105	1,65,195	1,86,185

PAT Reconciliation

Particulars (₹ Mn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Net Profit as per IGAAP	1,473.1	2,297.4	3,077.8	3,282.3	3,793.1	4,435.1	5,291.0
<u>Add / (Less) : Adjustments as per IndAS on account of:</u>							
Adoption of effective interest rate (EIR) for amortisation of Income and expenses - financial assets at amortised cost / net interest on credit impaired loans	5.7	(30.3)	(179.5)	(1.3)	192.2	24.1	(36.9)
Fair valuation of employee stock options (ESOP)	(68.6)	(64.7)	(85.1)	(178.5)	(164.2)	(86.0)	(127.5)
Adoption of effective interest rate (EIR) for amortisation of expenses - financial liabilities at amortised cost	(7.4)	3.7	(7.4)	(18.5)	(30.2)	(20.7)	(16.3)
Net gain from excess interest spread on assignment transactions	406.8	187.7	187.5	437.1	408.3	426.6	463.9
Expected Credit Loss (ECL) provision	1.2	(59.0)	(64.4)	(13.4)	5.6	2.7	18.5
Other Adjustments	(15.2)	(0.6)	(24.7)	(30.2)	32.6	(16.0)	(28.6)
Deferred Tax impact on above adjustments and reversal of DTL on special reserve and other tax impact	(36.5)	157.0	(9.3)	90.4	63.4	141.1	176.9
Net Profit Before Other Comprehensive Income as per IndAS	1,759.1	2,491.2	2,895.0	3,568.0	4,300.7	4,906.9	5,741.1
Other Comprehensive Income after Tax	2.3	(0.5)	8.3	7.1	(17.9)	1.5	2.4
Total Comprehensive Income as per IndAS	1,761.4	2,490.7	2,903.3	3,575.1	4,282.8	4,908.5	5,743.4

Net Worth Reconciliation

Particulars (₹ Mn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Net Worth as per previous GAAP	17,086.4	19,370.5	22,470.8	26,133.3	30,177.4	34,650.84	39,927.10
Adjustments increasing/(decreasing) net worth as reported under previous GAAP:							
Adoption of EIR for amortisation of Income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(199.0)	(229.4)	(408.8)	(410.1)	(217.9)	(193.8)	(230.7)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	55.4	126.8	124.8	126.2	96.0	75.7	110.7
Net gain from excess interest spread on assignment transactions	1,446.6	1,634.3	1,821.8	2,258.9	2,667.2	3,093.7	3,557.6
Expected Credit Loss (ECL)	42.1	(8.6)	(57.1)	(70.5)	(65.0)	(62.2)	(43.7)
Other Adjustments	(29.5)	(38.9)	(46.5)	(150.9)	(224.0)	(235.1)	(293.6)
Deferred Tax impact on above adjustments and reversal of DTL on special reserve and other tax impact	(32.4)	124.6	109.1	199.5	262.9	404.1	581.0
Net Worth as per Ind AS	18,369.6	20,979.3	24,014.0	28,086.4	32,696.6	37,733.2	43,608.3

ECL Provisions

Particulars (₹ Mn)	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Gross Stage 3 GNPA	223	284	739	904	1,067	1,319	1,763
% portfolio in Stage 3 (GNPA%)	0.47%	0.46%	0.98%	0.99%	0.92%	0.94%	1.08%
ECL Provision Stage 3	49	74	201	208	287	380	572
Net Stage 3	174	210	538	695	780	939	1,191
Provision Coverage Ratio (PCR) – Stage 3	21.81%	26.02%	27.25%	23.06%	26.91%	28.81%	32.43%
Gross Stage 2	*	651	2,209	2,703	2,094	2,066	2,408
% portfolio in Stage 2	*	1.05%	2.92%	2.96%	1.81%	1.47%	1.47%
ECL Provision Stage 2	*	8	85	218	169	152	267
Net Stage 2	*	643	2,125	2,485	1,924	1,913	2,141
Provision Coverage Ratio (PCR) – Stage 2		1.19%	3.83%	8.07%	8.09%	7.38%	11.11%
Gross Stage 1	47,150	61,084	72,780	87,571	1,12,318	1,37,507	1,59,199
% portfolio in Stage 1	99.53%	98.49%	96.11%	96.04%	97.26%	97.60%	97.45%
ECL Provision Stage 1	79	129	210	217	260	316	234
Net Stage 1	47,071	60,955	72,570	87,354	1,12,059	1,37,192	1,58,965
Provision Coverage Ratio (PCR) – Stage 1	0.17%	0.21%	0.29%	0.25%	0.23%	0.23%	0.15%
Gross Stage 1, 2 & 3	47,373	62,019	75,729	91,177	1,15,479	1,40,892	1,63,370
ECL Provision Stage 1, 2 & 3	128	211	496	643	716	848	1,073
Total ECL Provision %	0.27%	0.34%	0.65%	0.71%	0.62%	0.60%	0.66%

Data as per Ind-AS

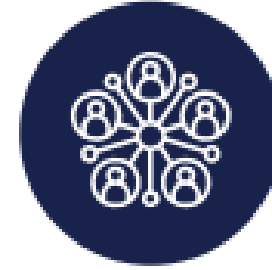
*Gross Stage 1&2 is clubbed for FY19



Experienced Board of Directors



Professional Management Team



Diversified Shareholding Base



ESG



Industry

Experienced Board has guided Aavas's journey since inception



Sandeep Tandon

Chairperson of Board, Independent Director & Chairperson of Stakeholders Relationship Committee

25+ years of experience

Qualifications: Bachelor's in Electrical Engineering from University of Southern California

Prior Engagements: Tandon Advance Device, Accelyst Solutions



Soumya Rajan

Independent Director & Chairperson of Nomination & Remuneration Committee

25+ years of experience

Qualifications: Bachelor's in Mathematics & Economics from St. Stephens College, Master's in Mathematics from Oxford University

Prior Engagements: Waterfield Advisors, Standard Chartered Bank, ANZ Grindlays Bank



Kalpana Kaushik Mazumdar
Independent Director & Chairperson of Audit Committee

30+ years of experience

Qualifications: Chartered Accountant

Prior Engagements: Citibank N.A., IncValue Advisors



Sachinder Bhinder
Managing Director & CEO

27+ years of experience

Qualifications: Bachelor's degree in Engineering from Gujarat University, MBA from Nirma University

Prior Engagements: Kotak Mahindra Bank, HDFC Ltd, ICICI Lombard, Standard Chartered



K. R. Kamath

Non-executive Nominee Director

35+ years of experience

Qualifications: Bachelor's degree in commerce from University of Mysore, Certified Associate of the Indian Institute of Bankers

Prior Engagements: Corporation Bank, Punjab National Bank, Allahabad Bank, Bank of India



Vivek Vig

Non-executive Nominee Director

30+ years of experience

Qualifications: PG Diploma in management from IIM Bangalore

Prior Engagements: Destimoney Enterprises, Centurion Bank of Punjab, PNB Housing Finance, Citibank N.A., India.



Manas Tandon

Promoter Nominee Director & Chairperson of Risk Management Committee

20+ years of experience

Qualifications: Bachelor's degree in technology (Electrical Engineering) from IIT Kanpur, MBA from Wharton School, University of Pennsylvania

Prior Engagements: Matrix India Asset Advisors, TPG Capital India, Cisco



Nishant Sharma

Promoter Nominee Director

20+ years of experience

Qualifications: Master of Technology in Bio-Chemical Engineering and Bio -Technology from IIT Delhi, MBA from Harvard University

Prior Engagements: General Atlantic, McKinsey & Company, Bill & Melinda Gates Foundation



Rahul Mehta

Promoter Nominee Director & Chairperson of CSR and ESG Committee

10+ years of Investment banking & private Equity experience

Qualifications: Chartered Accountant

Prior Engagements: Rothschild & Co. , HDFC Bank, E&Y

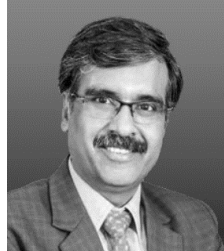
Strong Management depth continues to drive Aavas's Outperformance



Sachinder Bhinder

Managing Director & CEO

- 27+ years of experience
- Prior associated with Kotak Mahindra Bank (EVP and Business Head of Home Finance), HDFC Ltd., ICICI Lombard, Standard Chartered



Ghanshyam Rawat

President & Chief Financial Officer

- 30+ years of experience in financial services
- Prior associated with Accenture, First Blue Home Finance, Deutsche Postbank, Indo Rama Synthetics



Ashutosh Atre

President & Chief Risk Officer

- 30+ years of experience in credit management
- Prior associated with Equitas, ICICI Bank, Cholamandalam



Selvin Uthaman

Chief Business Officer

- 22+ years of experience Affordable Home Loans, SME Loans, Retail Ops, Business Development
- Prior associated with Axis Bank, IIFL, Kotak Mahindra Bank, Dewan Housing



Ripudaman Bandral

Chief Credit Officer

- Prior associated with Indiabulls, ICICI Bank, HDFC Ltd
- Experience in financial services & allied sectors



Surendra Sihag

Chief Collection Officer

- Prior associated with Bajaj Finance, Cholamandalam
- Experience in financial services & allied sectors



Anshul Bhargava

Chief People Officer

- Prior associated with Power System Operation Corporation Limited, PNB Housing Finance Ltd. and Indian Army



Jijy Oommen

Chief Technology Officer

- Prior associated with Kinara Capital, Wonderla Holidays, Manappuram Finance, Bajaj Capital



Rajaram

Balasubramaniam

Chief Strategy Officer & Head of Analytics

- Prior associated with Citibank, Standard Chartered Bank



Ramachandran Venkatesh

Head of Internal Audit

- Prior associated with Standard Chartered Bank, American Express, HDFC Bank, Fullerton India, and Aditya Birla Finance Ltd.



Sharad Pathak

Chief Compliance Officer

- Associated with Aavas Financiers since May 2012



Saurabh Sharma

Company Secretary & Compliance Officer

- Prior associated with H.G. Infra Engineering Ltd.
- Associated with Aavas Financiers since Sep 2021

Strong middle layer across core business functions

Business Origination

 **104**

8 *National* **24** *Zonal* **72** *Regional*

37% employees with 3+ years with Aavas

Credit & Risk

 **85**

5 *National* **32** *Zonal* **48** *Regional*

76% employees with 3+ years with Aavas

Collections

 **24**

6 *National* **13** *Zonal* **5** *Regional*

100% employees with 3+ years with Aavas

Chartered Accountants

 **161**

Engineers

 **336**

LLBs

 **137**

MBA's

 **629**

Strong middle
layer
management

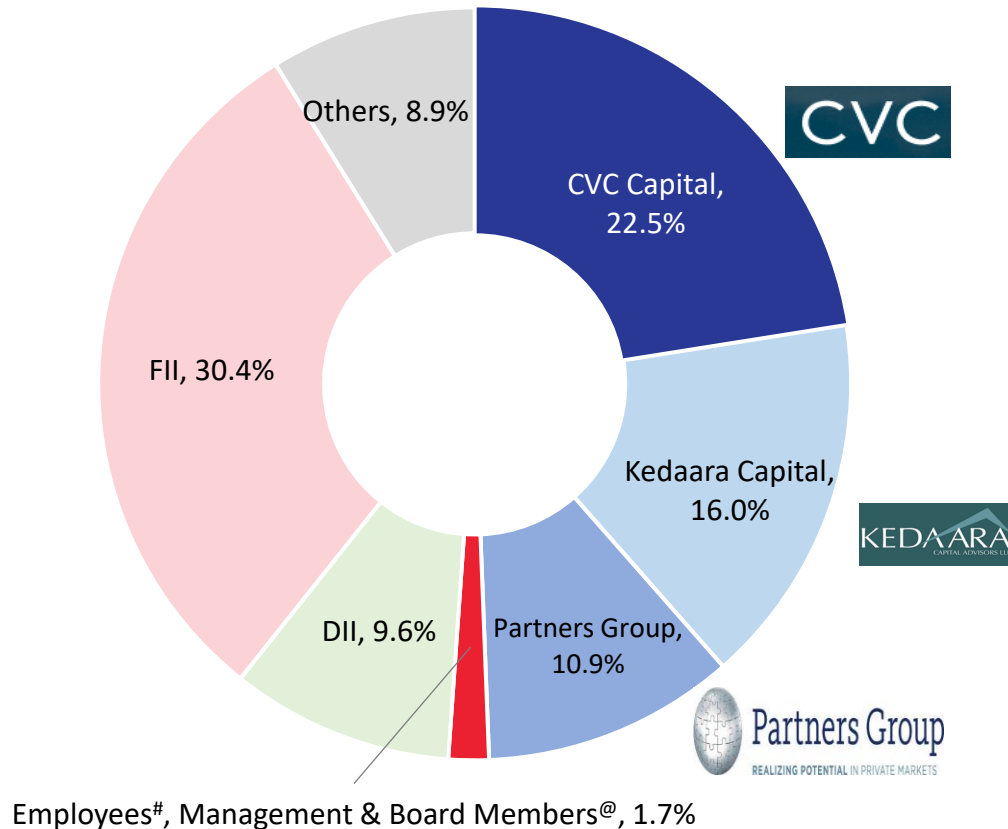
Strong
professional
bandwidth

Track record of retaining key middle layer employees across all the major business functions

Successfully displayed mobility of key employees for incubating new geographies while maintaining core-Aavas principles

Diversified Shareholding base

Shareholding Pattern as on
31st Mar 2025



DII includes Mutual Funds, Insurance Companies, Financial Institutions & Alternate Investment Funds (Category III)

Top Institutional Shareholders as on 31st Mar 2025

Investor Details	% Holding
CVC Capital [#]	22.50
Kedaara Capital [^]	16.02
Partners Group [^]	10.87
Stewart Investors [^]	6.38
UTI Asset Management ^{^*}	3.27
Nippon Asset Management ^{^*}	3.19
Wasatch [^]	3.17
Blackrock Asset Management ^{*^}	2.99
IIFL Asset Management ^{^*}	2.68
Capital Group [^]	2.48
Vanguard Index Funds [^]	2.38
GPF Global [^]	2.17
BoFA Securities (Ishana Capital) [^]	1.82
ADIA [^]	1.40
JP Morgan [^]	1.09
Axis Max Life	1.07

[^] holding through various schemes/funds

^{*} includes Mutual Funds & Offshore Funds

Pillars for Sustainable Future

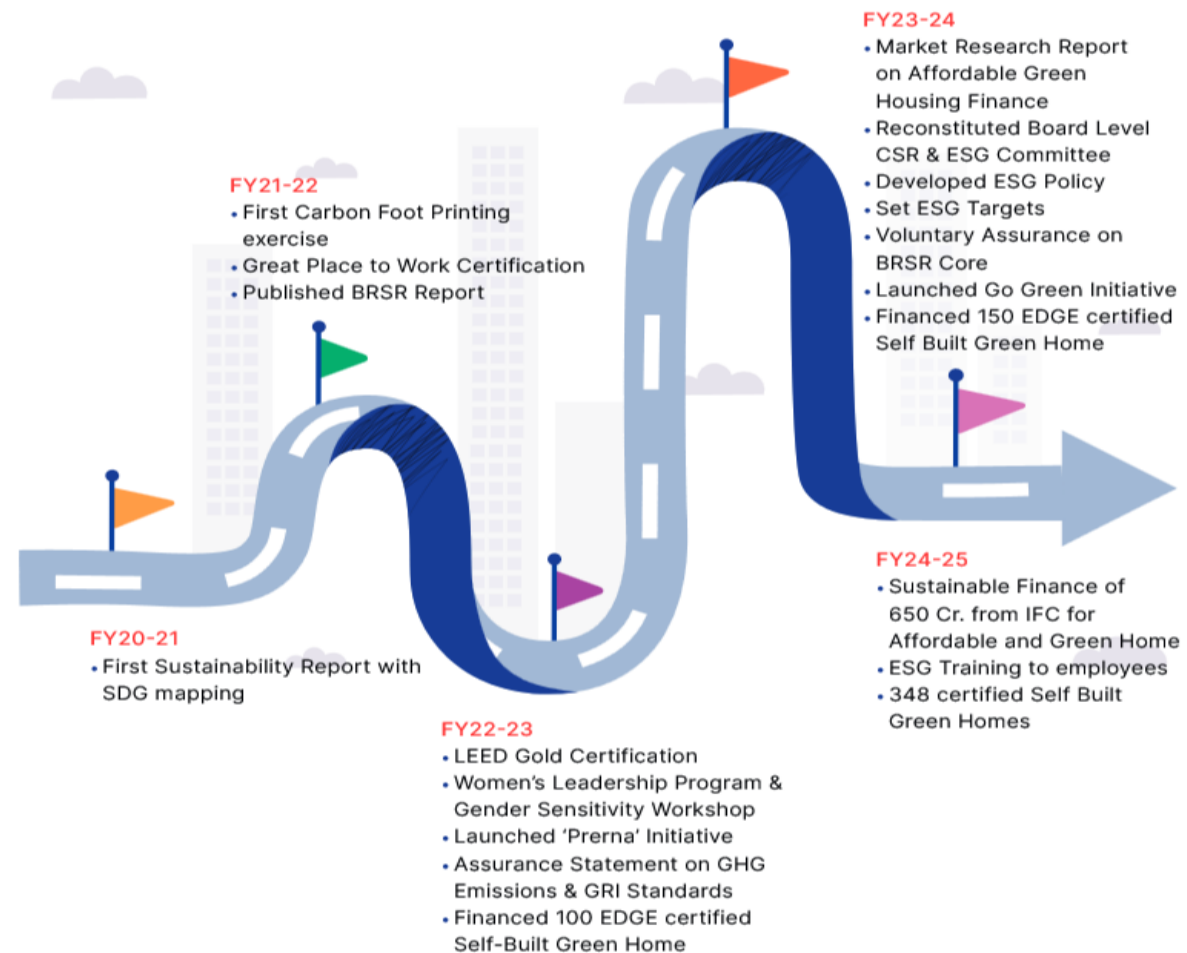


Ratings

Rating Agencies	Rating- Mar'25
CRISIL	63 – Strong
ESG RISK ASSESSMENT	70.62 – Strong
MORNINGSTAR* (Sustainalytics)	23.94 – Medium Risk

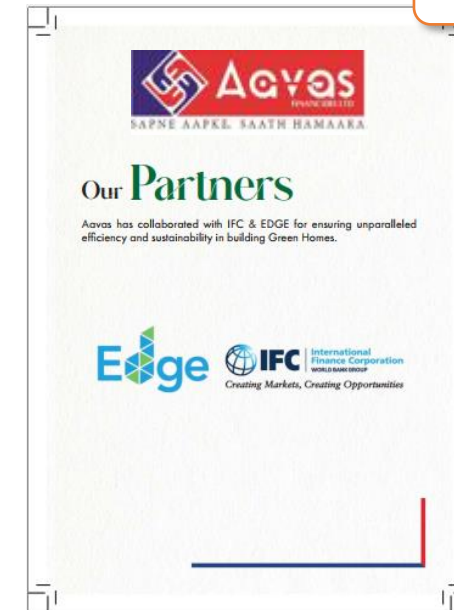
*Note: A lower ESG risk rating indicates better performance.

ESG Journey



Pioneer in Self-Built Green Housing

- In 2021, IFC conducted a survey of 500 Aavas homes to understand the willingness and perceptions towards green homes, leading to affordable green home financing solutions – designed and implemented by Aavas.
- **Aavas has successfully raised Non-Convertible Debentures (NCD) worth ₹630 crore** from the International Finance Corporation (IFC), with a significant commitment to sustainability. An impressive 55% of these funds are earmarked for initiatives focused on green home projects.
- **350 EDGE Certified Green Homes.**
- **Aavas offers 0.5% benefit** in the ROI for certified Green Homes to encourage more and more customers to adopt green homes.
- Market Research Report launched on Affordable Green Housing Finance by IFC and Aavas.



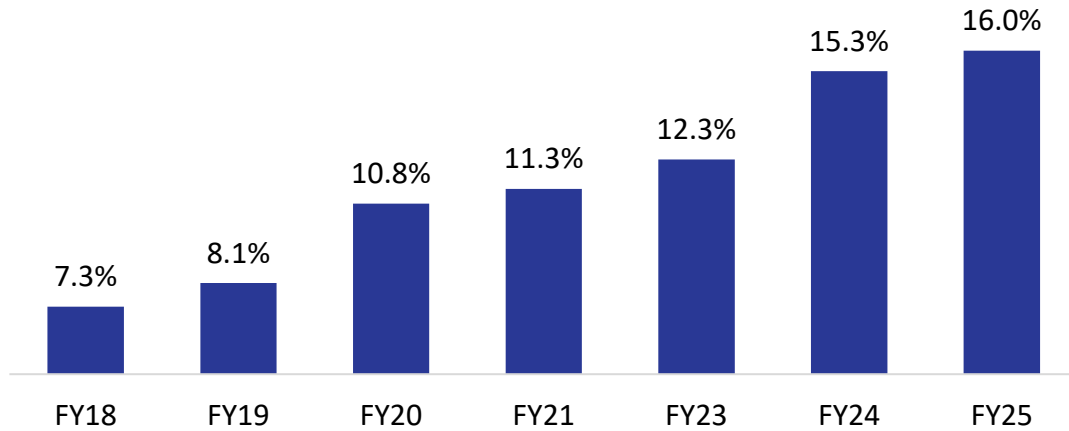
Market Research Report on
Business Case for Affordable
Green Housing Finance
in India

Market Research Report – IFC and Aavas

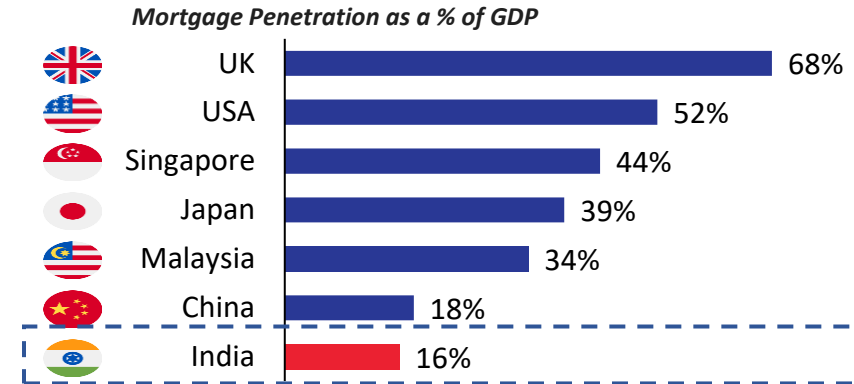
Affordable Housing is a Secular Growth Story Backed by Long Term Structural Tailwinds

Backed by Long-term structural tailwinds

Trend in Mortgage to GDP in India

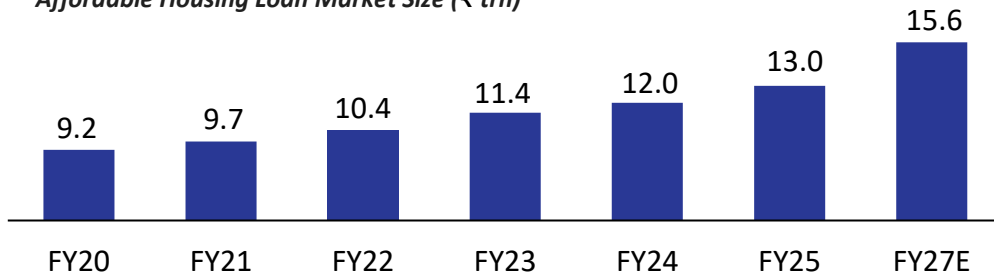


Large headroom - one of the lowest mortgage penetrations globally...



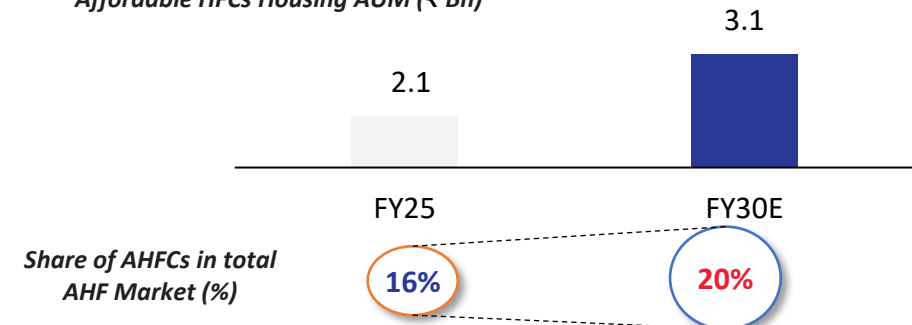
The Affordable Housing Loan segment has a large headroom to grow

Affordable Housing Loan Market Size (₹ trn)



Affordable HFCs expected to gain market share

Affordable HFCs Housing AUM (₹ Bn)



Contact Us

For further information, please contact :



Aavas Financiers Limited

CIN: L65922RJ2011PLC034297 (www.aavas.in)

Mr. Rakesh Shinde, Head of Investor Relations

✉ Rakesh.shinde@aavas.in

Investor Relations – Aavas Financiers

✉ investorrelations@aavas.in



Thank You !