

Ref. No. AAVAS/SEC/2019-20/44

Date: May 03, 2019



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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Friday, May 03, 2019.

Pursuant to applicable provisions of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("**Listing Regulation**"), this is to inform you that the Board of Directors of the Company at its Meeting held on Friday, May 03, 2019 at Jaipur has inter-alia, considered and approved the following:

1. Audited Financial (Standalone and Consolidated) Results of the Company for the quarter and year ended on March 31, 2019 and took note of the Audit Report thereon, submitted by Statutory Auditors, S.R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants (enclosed);
2. Change in designation of Mr. Sushil Kumar Agarwal (DIN: 03154532) as Managing Director and Chief Executive Officer of the Company ("MD" and "CEO") from Whole Time Director and Chief Executive Officer ("WTD" and "CEO") of the Company with effect from the date of the Board Meeting i.e. May 03, 2019, subject to the approval of the Shareholders in the General Meeting;
3. Alteration in the Articles of Association of the Company in order to facilitate change in designation of Mr. Sushil Kumar Agarwal, as Managing Director and Chief Executive Officer of the Company ("MD" and "CEO") from Whole Time Director and Chief Executive Officer ("WTD" and "CEO"), subject to the approval of the Shareholders in the General Meeting;
4. To offer, issue and allot in one or more tranches, Non-convertible Debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities for an amount not exceeding Rs. 3000 Crore (Rupees Three Thousand Crores only) through private placement, in terms of Section 42 read with Section 71 of the Companies Act read with relevant rules made thereunder and the Listing Regulations, subject to the approval of the Shareholders in the General Meeting;
5. Equity Stock Option Plan for Employees 2019 ("ESOP 2019") of Aavas Financiers Limited, subject to the approval of shareholders as required under SEBI (Share Based Employee Benefits) Regulations, 2014 and Section 62 of the Companies Act, 2013 read with the rules made thereunder.



AAVAS FINANCIERS LIMITED

An ISO 9001:2015 Certified Company

CIN NO.: L65922RJ2011PLC034297

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square,

Mansarovar Industrial Area, Jaipur - 302020 | Tel: +91 141 661 8388

E-Mail: info@aavas.in, Website: www.aavas.in

Further, please also find enclosed herewith the following:

- i. Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Audited Financial (Standalone and Consolidated) Results for the quarter and year ended March 31, 2019.
- ii. Disclosures pursuant to Regulation 52(4) of the Listing Regulations;
- iii. Certificate of the Debenture Trustees pursuant to Regulation 52(5) of the Listing Regulations;
- iv. Statement pursuant to Regulation 52(7) of the Listing Regulations.

Pease note that the said Board Meeting commenced at 12.00 pm. (IST) and concluded at 03:15 pm. (IST).

Kindly acknowledge the receipt of the same and for public dissemination.

Thanks & Regards,

For AAVAS FINANCIERS LIMITED



SHARAD PATHAK
COMPANY SECRETARY AND COMPLIANCE OFFICER
(FCS-9587)

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors,
Aavas Financiers Limited,
201-202, 2nd Floor, Southend Square,
Mansarovar Industrial Area,
Jaipur 302 020

1. We have audited the accompanying statement of Standalone quarterly Ind AS financial results of Aavas Financiers Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these Standalone quarterly Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and Circular.

For S. R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Sarvesh Warty

per Sarvesh Warty

Partner

Membership No.: 121411

Jaipur

May 03, 2019



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of standalone financial results for the year ended March 31, 2019

		Quarter ended			Year ended	
Particulars		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited) (refer note 2)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations					
	Interest income	16,783.57	15,521.91	10,954.95	59,354.82	39,261.15
	Fees and commission income	773.66	825.58	971.27	2,602.73	1,921.58
	Net gain on derecognition of financial instruments under amortised cost category	2,489.81	2,957.77	2,201.30	7,828.01	6,016.73
	Net gain on fair value changes	375.14	167.28	575.65	1,211.42	2,154.45
	Total revenue from operations	20,422.18	19,472.54	14,703.17	70,996.98	49,353.91
II	Other Income	95.13	2.29	68.93	100.27	90.58
III	Total income (I+II)	20,517.31	19,474.83	14,772.10	71,097.25	49,444.49
IV	Expenses					
	Finance costs	7,231.20	6,273.48	5,098.44	25,536.71	19,308.76
	Fees and commission expense	121.06	153.60	(4.66)	492.20	384.94
	Impairment on financial instruments	340.38	210.95	(76.10)	889.77	258.87
	Employee benefits expense	3,338.75	2,950.54	4,927.90	11,723.54	11,154.21
	Depreciation, amortization and impairment	281.91	278.45	211.64	972.34	562.66
	Other expenses	1,525.98	1,469.43	1,631.05	5,713.47	4,344.52
	Total expenses (IV)	12,839.28	11,336.45	11,788.27	45,328.03	36,013.96
V	Profit before tax (III-IV)	7,678.03	8,138.38	2,983.83	25,769.22	13,430.53
VI	Tax expense:					
	(1) Current tax	1,776.74	1,822.16	1,628.74	5,038.29	4,517.89
	(2) Deferred tax expense/(credit)	472.36	688.91	(641.57)	3,139.70	(396.69)
	Total tax expense (VI)	2,249.10	2,511.07	987.17	8,177.99	4,121.20
VII	Profit for the year (V-VI)	5,428.93	5,627.31	1,996.66	17,591.23	9,309.33
	Other comprehensive income					
	a) Items that will not be reclassified to profit or loss					
	Remeasurements of defined benefit liability	10.25	-	5.41	35.07	10.83
	Income Tax Effect	(3.58)	-	(1.87)	(12.25)	(3.75)
VIII	Other comprehensive income, net of income tax	6.67	-	3.54	22.82	7.08
IX	Total comprehensive income for the year (VII+VIII)	5,435.60	5,627.31	2,000.20	17,614.05	9,316.41
X	Earnings per equity share (EPS for the quarters are not annualised)					
	Basic (Amount in Rs.)	6.95	7.22	3.36	23.65	15.90
	Diluted (Amount in Rs.)	6.88	7.15	3.22	23.08	15.24
	Face value per share (Amount in Rs.)	10.00	10.00	10.00	10.00	10.00



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of standalone financial results for the year ended March 31, 2019

Notes to the financial results :

- AAVAS FINANCIERS LIMITED ("the Company") has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile accounting standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by National Housing Bank ("NHB") (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017 and the corresponding figures presented in these results have been restated/reclassified.
- The figures for the last quarter are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures under Previous GAAP and Ind AS is as under:-

Particulars	(Rupees in Lakhs)	
	Quarter ended	Year ended
	31.03.2018	31.03.2018
	(Unaudited)	(Unaudited)
Net profit after tax as per Previous GAAP	2,845.25	9,293.30
Adjustments increasing/(decreasing) net worth as reported under Previous GAAP :		
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(265.37)	(540.30)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(1.80)	(21.99)
Incremental gain from excess interest spread on assignment transactions	1,470.77	3,863.37
Expected Credit Loss (ECL)	(92.86)	(63.98)
Fair valuation of employee stock options	(2,794.68)	(4,205.12)
Other adjustments	52.48	32.02
Deferred tax impact of above Ind As adjustments and reversal of deferred tax liability on special reserve u/s 29C of NHB Act, 1987	782.87	952.03
Net profit after tax under Ind As	1,996.66	9,309.33
Other comprehensive income/loss (net of tax)	3.54	7.08
Total comprehensive income/loss (net of tax)	2,000.20	9,316.41

- Reconciliation of equity attributable to the shareholders of the Company:

Particulars	(Rupees in Lakhs)
	31.03.2018
Total equity reported under Previous GAAP	109,847.15
Adoption of EIR for amortisation of income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(2,047.41)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	508.39
Incremental gain from excess interest spread on assignment transactions	10,398.33
Expected Credit Loss	409.15
Other adjustments	(165.85)
Deferred tax impact of above Ind As adjustments and reversal of deferred tax liability on special reserve u/s 29C of NHB Act, 1987	40.65
Total equity reported under Ind AS	118,990.41



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of standalone financial results for the year ended March 31, 2019

5	Statement of Assets and Liabilities	(Rupees in Lakhs)	
		As at	
		31.03.2019 (Audited)	31.03.2018 (Audited)
Particulars			
ASSETS			
Financial assets			
Cash and cash equivalents		15,966.22	35,848.71
Other bank balance		51,948.61	20,647.40
Derivative financial instruments		87.86	-
Loans		472,449.00	333,341.82
Investments		450.00	450.00
Other financial assets		16,359.12	10,881.66
	Sub-total - Financial Assets	557,260.81	401,169.59
Non-financial assets			
Current tax assets (net)		1,707.41	-
Property, plant and equipment		1,922.97	1,545.44
Intangible assets under development		9.08	3.27
Other intangible assets		359.12	297.08
Other non-financial assets		434.61	385.18
	Sub-total - Non-financial Assets	4,433.19	2,230.97
Assets held for sale			
		988.79	609.75
	Total Assets	562,682.79	404,010.31
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables		949.25	912.91
Debt securities		43,705.08	38,819.83
Borrowings (other than Debt Securities)		311,661.71	224,988.15
Subordinated liabilities		9,958.30	9,948.04
Derivative financial instruments		-	161.74
Other financial liabilities		7,163.18	7,993.67
	Sub-total - Financial Liabilities	373,437.52	282,824.34
Non-financial liabilities			
Current tax liabilities (net)		-	51.65
Provisions		443.05	318.53
Deferred tax liabilities (net)		4,274.93	1,135.24
Other non-financial liabilities		831.36	690.14
	Sub-total - Non-financial Liabilities	5,549.34	2,195.56
Equity			
Equity share capital		7,810.79	6,917.28
Other equity		175,885.14	112,073.13
	Sub-total - Equity	183,695.93	118,990.41
	Total Liabilities and Equity	562,682.79	404,010.31

- 6 The above results for the year ended March 31, 2019 have been audited by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 03, 2019.
- 7 The Company has issued and allotted 43,84,897 equity shares of Rs. 10 each at a premium of Rs. 811 per equity share by way of fresh issue in the Initial Public Offer ("IPO") of the equity shares on October 04, 2018. The proceeds from fresh issue in the IPO has been fully utilised for the purpose mentioned in the Prospectus dated October 01, 2018 registered with Registrar of Companies, Jaipur on October 01, 2018.
- 8 The Company, during the year ended March 31, 2019 has allotted 29,72,113 equity shares of Rs. 10 each, fully paid up on exercise of stock options by eligible employees under various Employees Stock Options Plan(s).
- 9 The Company is engaged primarily in the business of housing finance and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- 10 The financial results have been prepared in accordance with the circular no. LIST/COMP/27/2018-19 and NSE/CML/2018/32 issued by BSE and NSE respectively on November 22, 2018.
- 11 Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Jaipur
Date: May 03, 2019



For and on behalf of the Board of Directors
AAVAS FINANCIERS LIMITED
Sushil Kumar Agarwal
Sushil Kumar Agarwal
(Whole Time Director and CEO)

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**Board of Directors of
Aavas Financiers Limited**

1. We have audited the accompanying statement of consolidated Ind AS financial results of Aavas Financiers Limited ('the Company') and its subsidiary (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these consolidated Ind AS financial results:
 - i. includes the results of the following entities; Aavas Financiers Limited and Aavas Finserv Limited;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the year ended March 31, 2019.

For S. R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

*Sarvesh Warty***per Sarvesh Warty**

Partner

Membership No.: 121411

Jaipur

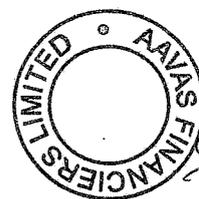
May 03, 2019



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of consolidated financial results for the year ended March 31, 2019

(Rupees in Lakhs)

Particulars	Year ended	
	31.03.2019 (Audited)	31.03.2018 (Audited)
I Revenue from operations		
Interest income	59,374.89	39,263.81
Fees and commission income	2,602.73	1,921.58
Net gain on derecognition of financial instruments under amortised cost category	7,828.01	6,016.73
Net gain on fair value changes	1,211.42	2,154.45
Total revenue from operations	71,017.05	49,356.57
II Other Income	100.27	90.58
III Total income (I+II)	71,117.32	49,447.15
IV Expenses		
Finance costs	25,536.71	19,308.76
Fees and commission expense	492.20	384.94
Impairment on financial instruments	889.77	258.87
Employee benefits expense	11,723.54	11,154.21
Depreciation, amortization and impairment	972.34	562.66
Other expenses	5,717.79	4,352.95
Total expenses (IV)	45,332.35	36,022.39
V Profit before tax (III-IV)	25,784.97	13,424.76
VI Tax expense:		
(1) Current tax	5,042.18	4,517.89
(2) Deferred tax expense/(credit)	3,139.70	(396.69)
Total tax expense (VI)	8,181.88	4,121.20
VII Profit for the year (V-VI)	17,603.09	9,303.56
Other comprehensive income		
a) Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit liability	35.07	10.83
Income Tax Effect	(12.25)	(3.75)
VIII Other comprehensive income, net of income tax	22.82	7.08
IX Total comprehensive income for the year (VII+VIII)	17,625.91	9,310.64
X Earnings per equity share (EPS for the quarters are not annualised)		
Basic (Amount in Rs.)	23.66	15.89
Diluted (Amount in Rs.)	23.10	15.23
Face value per share (Amount in Rs.)	10.00	10.00



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of consolidated financial results for the year ended March 31, 2019

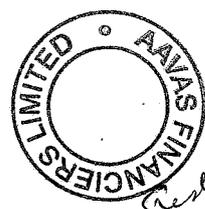
Notes to the financial results :

- 1 The Group has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile accounting standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by National Housing Bank ("NHB") (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017 and the corresponding figures presented in these results have been restated/reclassified.
- 2 The figures for the last quarter are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures under Previous GAAP and Ind AS is as under:-

Particulars	(Rupees in Lakhs)
	Year ended
	31.03.2018 (Unaudited)
Net profit after tax as per Previous GAAP	9,287.53
Adjustments increasing/(decreasing) net worth as reported under Previous GAAP :	
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(540.30)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(21.99)
Incremental gain from excess interest spread on assignment transactions	3,863.37
Expected Credit Loss (ECL)	(63.98)
Fair valuation of employee stock options	(4,205.12)
Other adjustments	32.02
Deferred tax impact of above Ind As adjustments and reversal of deferred tax liability on special reserve u/s 29C of NHB Act, 1987	952.03
Net profit after tax under Ind As	9,303.56
Other comprehensive income/loss (net of tax)	7.08
Total comprehensive income/loss (net of tax)	9,310.64

- 4 Reconciliation of equity attributable to the shareholders of the group:

Particulars	(Rupees in Lakhs)
	31.03.2018
Total equity reported under Previous GAAP	109,841.38
Adoption of EIR for amortisation of income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(2,047.41)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	508.39
Incremental gain from excess interest spread on assignment transactions	10,398.33
Expected Credit Loss	409.15
Other adjustments	(165.85)
Deferred tax impact of above Ind As adjustments and reversal of deferred tax liability on special reserve u/s 29C of NHB Act, 1987	40.65
Total equity reported under Ind AS	118,984.64



(Resd.)

AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of consolidated financial results for the year ended March 31, 2019

Particulars	(Rupees in Lakhs)	
	As at	
	31.03.2019 (Audited)	31.03.2018 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	15,966.22	35,848.71
Other bank balance	52,415.38	21,097.40
Derivative financial instruments	87.86	-
Loans	472,449.00	333,341.81
Other financial assets	16,348.94	10,876.63
Sub-total - Financial Assets	557,267.40	401,164.55
Non-financial assets		
Current tax assets (net)	1,707.73	0.27
Property, plant and equipment	1,922.97	1,545.44
Intangible assets under development	9.08	3.27
Other Intangible assets	359.12	297.08
Other non-financial assets	434.92	385.18
Sub-total - Non-financial Assets	4,433.82	2,231.24
Assets held for sale	988.79	609.75
Total Assets	562,690.01	404,005.54
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables	950.24	913.91
Debt securities	43,705.08	38,819.83
Borrowings (other than Debt Securities)	311,661.72	224,988.15
Subordinated liabilities	9,958.30	9,948.04
Derivative financial instruments	-	161.74
Other financial liabilities	7,163.18	7,993.67
Sub-total - Financial Liabilities	373,438.52	282,825.34
Non-financial liabilities		
Current tax liabilities (net)	-	51.65
Provisions	443.05	318.53
Deferred tax liabilities (net)	4,274.93	1,135.24
Other non-financial liabilities	831.50	690.14
Sub-total - Non-financial Liabilities	5,549.48	2,195.56
Equity		
Equity share capital	7,810.79	6,917.29
Other equity	175,891.22	112,067.35
Sub-total - Equity	183,702.01	118,984.64
Total Liabilities and Equity	562,690.01	404,005.54

- 6 The above results for the year ended March 31, 2019 have been audited by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 03, 2019.
- 7 The group has issued and allotted 43,84,897 equity shares of Rs. 10 each at a premium of Rs. 811 per equity share by way of fresh issue in the Initial Public Offer ("IPO") of the equity shares on October 04, 2018. The proceeds from fresh issue in the IPO has been fully utilised for the purpose mentioned in the Prospectus dated October 01, 2018 registered with Registrar of Companies, Jaipur on October 01, 2018.
- 8 The group, during the year ended March 31, 2019 has allotted 29,72,113 equity shares of Rs. 10 each, fully paid up on exercise of stock options by eligible employees under various Employees Stock Options Plan(s).
- 9 The Company is engaged primarily in the business of housing finance and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- 10 The financial results have been prepared in accordance with the circular no. LIST/COMP/27/2018-19 and NSE/CML/2018/32 issued by BSE and NSE respectively on November 22, 2018.
- 11 Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

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



Sushil Kumar Agarwal
Sushil Kumar Agarwal
(Whole Time Director and CEO)

Place: Jaipur
Date: May 03, 2019

