

Ref. No. AAVAS/SEC/2018-19/326

Date: March 01, 2019

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

Sub: Intimation of Revision in Credit Rating of Aavas Financiers Limited ("the Company") by CARE Ratings Limited.

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform you that based on rating assessment undertaken by CARE Ratings Limited, the credit rating of the Company has been revised.

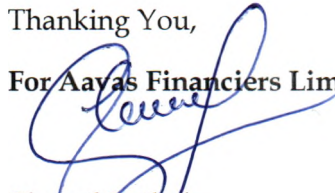
Please find below the details of the revision in ratings of the Company.

Name of the Company	Credit Rating Agency	Instrument	Existing Rating	Revised Rating	Rating Action
Aavas Financiers Limited	CARE Ratings Limited	Long Term Bank Facilities	CARE A+; Positive [Single A plus; Outlook: Positive]	CARE AA- ; Stable [Double A Minus; Outlook: Stable]	Upgraded
		Long Term Instruments-Subordinated Debt	CARE A+; Positive [Single A plus; Outlook: Positive]	CARE AA- ; Stable [Double A Minus; Outlook: Stable]	Upgraded
		Commercial Paper (CP) Issue	CARE A1+ [A One Plus]	CARE A1+ [A One Plus]	Reaffirmed

We request you to take the same on your record.

Thanking You,

For Aavas Financiers Limited




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