

Ref. No. AAVAS/SEC/2026-27/2549

Date: May 05, 2026

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Tuesday, May 05, 2026.

Pursuant to Regulation 30, 51 and other applicable provisions of the SEBI (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 on Tuesday, May 05, 2026 has inter-alia, considered and approved the following:

1. Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026, as reviewed and recommended by the Audit Committee and took note of the Auditor’s Report thereon, submitted by Joint Statutory Auditors of the Company, 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. Overall limit of Rs. 9,000 crore and authorized Executive Committee of the Board of Directors of Company to offer, issue and allot in one or more tranches/issuance/series, Non-convertible Debentures (NCDs) including but not limited to subordinate debentures, bonds, and/or other debt securities through private placement, subject to the approval of the Shareholders;
3. Re-appointment of Mr. Sandeep Tandon-Independent Director of the Company as Chairperson of the Board of Directors with effect from the conclusion of 16th Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company or until otherwise decided by the Board;
4. Decrease in AFL Prime Lending Rate (PLR) by 10 basis points, with effect from June 05, 2026

Please find enclosed herewith the following:

- i. Audited Financial Results of the Company for the Quarter and Financial year ended March 31, 2026 and along with Auditor’s Report thereon, submitted by Joint Statutory Auditors i.e., M/s. M S K A & Associates LLP, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants;

- ii. Disclosure pursuant to Regulation 52(4) of SEBI LODR Regulations, 2015; **(Annexure-A);**
- iii. Declaration pursuant to Regulation 54(2) and (3) of SEBI LODR Regulations, 2015 attached as **Annexure-1;**
- iv. Declaration on Unmodified Opinion on Auditors' Report under Regulation 33(3)(d) and 52(3)(a) of SEBI LODR Regulations, 2015 attached as **Annexure-2;**
- v. Statement pursuant to Regulation 52(7) and 52(7A) of SEBI LODR Regulations, 2015 attached as **Annexure-3;**

Please note that the Board Meeting commenced at 02:58 P.M. and concluded at 04:24 P.M.

The above information will also be made available on the website of the Company and can be accessed at <https://www.aavas.in/investor-relations/outcome>.

You are requested to take the same on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

**SAURABH SHARMA
COMPANY SECRETARY & 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 Auditors' Report for the year ended audited financial results of Aavas Financiers Limited pursuant to 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.

To
The Board of Directors of Aavas Financiers Limited
Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Aavas Financiers Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015 ('the rules'), as amended, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and National Housing Bank ('NHB') from time to time ('NHB Guidelines') and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Financial Results

This Statement has been compiled from the audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with the Rules, RBI Guidelines, NHB Guidelines and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Borkar & Muzumdar
Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter


The Statement includes the results for the quarter ended March 31 in respective financial year is the balancing figure between the audited figures in respect of the full financial year and the published reviewed year to date figures up to the third quarter of the respective financial year.

Our opinion is not modified in respect of the above matter.

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

For Borkar & Muzumdar
Chartered Accountants

ICAI Firm Registration Number: 101569W


Tushar Kurani
Partner
Membership Number: 118580
UDIN: 26118580UHLOZW7002





Brijmohan Agarwal
Partner
Membership Number: 033254
UDIN: 26033254VLEWTC4635



Mumbai
May 05, 2026

Mumbai
May 05, 2026

AAVAS FINANCIERS LIMITED

(CIN: L65922RJ2011PLC034297)

Statement of financial results for the quarter and year ended March 31, 2026

(INR in lakh)

Particulars	Quarter ended			Year ended	
	31.03.2026 (Audited) Refer Note 5	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer Note 5	31.03.2026 (Audited)	31.03.2025 (Audited)
I Revenue from operations					
Interest income	59,339.86	57,381.73	53,526.20	2,27,978.13	2,01,767.67
Fees and commission income	3,361.16	2,855.17	3,097.71	11,296.79	10,753.74
Gain on derecognition of financial instruments under amortised cost category	8,276.68	6,694.44	6,516.42	26,731.38	20,743.56
Net gain on fair value changes	490.46	488.18	480.97	2,339.34	2,185.55
Total revenue from operations	71,468.16	67,419.52	63,621.30	2,68,345.64	2,35,450.52
II Other income	15.08	42.10	127.50	137.84	390.98
III Total income (I+II)	71,483.24	67,461.62	63,748.80	2,68,483.48	2,35,841.50
IV Expenses					
Finance costs	27,346.27	27,448.18	26,473.75	1,09,483.82	1,00,746.84
Fees and commission expense	283.45	228.59	258.40	1,029.23	832.45
Impairment on financial instruments	665.48	784.97	763.99	3,372.44	2,712.43
Employee benefits expense	13,250.15	11,420.36	11,195.17	47,036.48	37,775.73
Depreciation, amortization and impairment	1,194.52	1,111.24	979.04	4,311.38	3,645.15
Other expenses	5,667.26	4,535.96	4,756.07	19,206.04	16,869.99
Total expenses (IV)	48,407.13	45,529.30	44,426.42	1,84,439.39	1,62,582.59
V Profit before tax (III-IV)	23,076.11	21,932.32	19,322.38	84,044.09	73,258.91
VI Tax expense					
(1) Current tax	3,906.81	4,205.46	3,300.95	16,074.59	14,315.72
(2) Deferred tax expense	1,002.50	722.29	653.51	2,481.37	1,532.37
Total tax expense (VI)	4,909.31	4,927.75	3,954.46	18,555.96	15,848.09
VII Profit for the period (V-VI)	18,166.80	17,004.57	15,367.92	65,488.13	57,410.82
Other comprehensive income					
a) Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit liability	(0.56)	38.49	47.16	94.55	31.62
Income tax effect	0.14	(9.69)	(11.87)	(23.80)	(7.96)
b) Items that will be reclassified to profit or loss	-	-	-	-	-
VIII Other comprehensive income/loss, net of income tax	(0.42)	28.80	35.29	70.75	23.66
IX Total comprehensive income for the period (VII+VIII)	18,166.38	17,033.37	15,403.21	65,558.88	57,434.48
X Earnings per equity share (EPS for the quarters are not annualised)					
Basic (Amount in INR)	22.94	21.48	19.42	82.72	72.54
Diluted (Amount in INR)	22.78	21.32	19.26	82.14	71.97
Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of financial results for the quarter and year ended March 31, 2026

Notes to the financial results :

1 Statement of Assets and Liabilities	(INR in Lakh)	
	As at	
	31.03.2026 (Audited)	31.03.2025 (Audited)
Particulars		
ASSETS		
Financial assets		
Cash and cash equivalents	22,856.74	1,131.30
Bank balances other than cash and cash equivalents	1,61,473.20	1,54,831.88
Derivative financial instruments	-	104.87
Receivables	1,489.15	1,136.54
Loans	18,37,269.47	16,22,970.93
Investments	27,081.18	23,001.84
Other financial assets	51,073.80	41,998.85
Sub-total - Financial Assets	21,01,243.54	18,45,176.21
Non-financial assets		
Current tax assets (net)	-	73.25
Property, plant and equipment	3,785.07	3,039.88
Capital work-in-progress	-	-
Intangible assets under development	926.33	1,040.09
Other intangible assets	4,503.31	4,161.37
Right-of-use assets	8,585.82	6,169.93
Other non-financial assets	2,206.02	2,186.67
Sub-total - Non-financial Assets	20,006.55	16,671.19
Total Assets	21,21,250.09	18,61,847.40
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	218.02	97.48
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	841.42	391.01
Debt securities	2,03,406.76	1,72,747.49
Borrowings (other than debt securities)	13,55,814.14	12,12,238.95
Lease liabilities	9,336.18	6,861.13
Other financial liabilities	29,594.14	20,487.86
Sub-total - Financial Liabilities	15,99,210.66	14,12,823.92
Non-financial liabilities		
Current tax liabilities (net)	201.87	-
Provisions	976.72	913.56
Deferred tax liabilities (net)	10,038.51	7,557.15
Other non-financial liabilities	5,737.78	4,469.54
Sub-total - Non-financial Liabilities	16,954.88	12,940.25
Equity		
Equity share capital	7,928.27	7,915.37
Other equity	4,97,156.28	4,28,167.86
Sub-total - Equity	5,05,084.55	4,36,083.23
Total Liabilities and Equity	21,21,250.09	18,61,847.40



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of financial results for the quarter and year ended March 31, 2026

2 Statement of Cash Flows	(INR in Lakh)	
	Year ended	
	31.03.2026 (Audited)	31.03.2025 (Audited)
Particulars		
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	84,044.09	73,258.91
Adjustments for		
Depreciation and amortisation of property, plant and equipment and right of use assets	4,311.38	3,645.15
Interest on lease liabilities	531.27	503.64
Net gain on derecognition on assigned loans	(9,582.75)	(5,851.95)
Loss/(Gain) on voluntary liquidation of Investment in erstwhile Subsidiary company	-	(5.18)
Loss/(Gain) on sale of Property, plant and equipment	(40.67)	(47.71)
Provision for expected credit loss (ECL)	3,372.44	2,717.61
Provision for employee benefits	95.54	145.79
Net gain on fair value changes	(2,209.85)	(2,315.04)
Derivative mark to market gain	(129.49)	129.49
Share based payments	3,372.75	1,274.96
Operating profit before working capital changes	83,764.71	73,455.67
Changes in working capital		
(Increase) in loans	(2,17,776.46)	(2,25,280.01)
(Increase) / Decrease in financial and other assets	303.51	131.59
Increase/(Decrease) in financial and other liabilities	10,945.47	(1,110.95)
Total of changes in working capital	(2,06,527.48)	(2,26,259.37)
Direct taxes paid	(15,878.85)	(13,208.92)
Net cash flow used in operating activities (A)	(1,38,641.62)	(1,66,012.62)
Cash flow from investing activities:		
Inflow/(outflow) on account of :		
Proceeds from voluntary liquidation of Investment in erstwhile Subsidiary company	-	5.18
Net gain on purchase/sale of Mutual Fund	2,209.85	2,315.04
Purchase of government securities	(6,560.13)	(2,305.42)
(Investment)/Proceeds of Treasury Bills	2,480.79	(2,480.79)
(Investment)/ Redemption of fixed deposits	(6,641.32)	22,894.48
Purchase of property, plant and equipment (including capital work-in-progress)/ intangible	(3,280.30)	(3,007.06)
Proceeds from sale of property, plant and equipment	137.18	201.11
Net cash flow from/(used) in investing activities (B)	(11,653.93)	17,622.54
Cash flow from financing activities:		
Issue of equity shares (including share premium)	125.26	30.57
Share / debenture issue expenses	39.82	(684.99)
Proceeds from borrowings	5,24,851.58	4,57,778.28
Repayment of borrowings	(3,50,422.59)	(3,07,351.99)
Repayment of lease liabilities (Including Interest)	(2,573.08)	(2,306.29)
Net cash flow from financing activities (C)	1,72,020.99	1,47,465.58
Net increase/(decrease) in cash and cash equivalents (A+B+C)	21,725.44	(924.50)
Cash and cash equivalents as at the beginning of the year	1,131.30	2,055.80
Cash and cash equivalents at the end of the period	22,856.74	1,131.30
Components of cash and cash equivalents		
Cash on hand	281.07	296.44
Balance in franking machine	-	0.95
Balance with banks	154.34	2.44
In current accounts	11,921.33	831.47
In cash credit	10,500.00	-
In deposit account		
Total cash and cash equivalents	22,856.74	1,131.30
Operational cash flow from Interest		
Interest Received	2,29,264.51	1,98,692.33
Interest Paid	(1,05,921.33)	(95,029.81)



AAVAS FINANCIERS LIMITED

(CIN: L65922RJ2011PLC034297)

Statement of financial results for the quarter and year ended March 31, 2026

- 3 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").
- 4 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 May 05, 2026 and subject to audit by the joint statutory auditors of the Company who have expressed an unqualified opinion.
- 5 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.
- 6 During the year ended March 31, 2026, the Company has allotted 5,879 & 5,330 and 1,461 equity shares to eligible employees under Employee stock Option Plan at a price of INR 1,580.20, INR 328.00, and INR 215.25 per equity share at premium of INR 1570.20, INR 318.00, and INR 205.25 per equity share, respectively. The Company has also allotted 1,16,408 equity shares to eligible employees under Performance stock Option Plan at a price of INR 10.00 per equity share.
- 7 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 year ended March 31, 2026

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of loan accounts assigned	5,754 Loans	18,582 Loans
Amount of loan accounts assigned	INR 52,115 Lakh	INR 1,86,350 Lakh
Weighted average maturity	125 months	130 months
Weighted average holding period	8 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 year ended March 31, 2026

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
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 year ended March 31, 2026

(d) The Company has not acquired, any loans not in default during the quarter and year ended March 31, 2026

- 8 Disclosure pertaining to Resolution Framework for COVID-19 related stress and resolution framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses to read with Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions dated 28 November 2025

(INR in lakh)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year*	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loan	5,347.22	77.13	12.82	266.13	4,991.14
Corporate Loan	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	5,347.22	77.13	12.82	266.13	4,991.14

* Amount paid by the borrower during the half year is net of additions.



AAVAS FINANCIERS LIMITED

(CIN: L65922RJ2011PLC034297)

Statement of financial results for the quarter and year ended March 31, 2026

- 9 Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended March 31, 2026 is attached as Annexure A.
- 10 The Company has maintained at-least 100% security cover on its secured listed non-convertible debentures (NCDs) as on March 31, 2026 (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.
- 11 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 292 lakh (net) gratuity liability arising out of the past service cost under 'Employees Benefit Expenses' in the Statement of Profit and Loss Account during the quarter and year ended March 31, 2026. This estimate is based on the preliminary assessment of the financial implications of the New Labour Codes. There is an additional past service cost of INR 42 lakh on gratuity liability as per further assessment of new labour code.
- 12 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.
- 13 The Company does not have any subsidiary/ associate/ joint venture company. Accordingly, consolidation of financial statement is not applicable.
- 14 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



Sandeep Tandon
(Chairperson and Independent Director)
DIN-00054553

Place: Mumbai
Date: May 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 year ended March 31, 2026

	Particulars	For the quarter ended March 31, 2026	For the Year ended March 31, 2026
a)	Debt Equity Ratio	3.09	3.09
b)	Outstanding redeemable preference shares (quantity and value)	NA	NA
c)	Capital redemption reserve/Debenture redemption reserve	NA	NA
d)	Net worth (lakh)	5,05,084.55	5,05,084.55
e)	Net profit after tax (lakh)	18,166.80	65,488.13
f)	Earnings per share (INR) (EPS for the quarters are not annualised)		
	-Basic	22.94	82.72
	-Diluted	22.78	82.14
g)	Total Debts to Total Assets	0.74	0.74
h)	Net Profit Margin(%)	25.41%	24.39%
i)	Sector specific equivalent ratios, as applicable		
i)	Gross Non-Performing Assets (GNPA)	1.05%	1.05%
ii)	Net Non-Performing Assets (NNPA)	0.68%	0.68%
iii)	Provision coverage ratio	66.91%	66.91%
iv)	Capital Risk Adequacy Ratio (CRAR)	44.56%	44.56%
v)	Liquidity Coverage Ratio (Calculated as per RBI guidelines)	167.90%	147.71%

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.



Date: May 05, 2026

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

Dear Sir/Madam,

Subject: 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 declared 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 March 31, 2026 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 record.

Thanking You,

For AAVAS FINANCIERS LIMITED

**SAURABH SHARMA
COMPANY SECRETARY & 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 March 31, 2026

(INR 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
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) debt amount considered more than once (due to exclusive plus pari-passu charge)	(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+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment			666.87				3,118.20			3,785.07					
Capital Work-in-Progress							-			-					
Right of Use Assets							8,585.82			8,585.82					
Goodwill							-			-					
Intangible Assets							4,503.31			4,503.31					
Intangible Assets under Development							926.33			926.33					
Investments							27,081.18			27,081.18					
Loans		1,58,641.29	15,47,315.17				1,31,313.01			18,37,269.47		*1,58,641.29			1,58,641.29
Inventories										-					
Trade Receivables							1,489.15			1,489.15					
Cash and Cash Equivalents							22,856.74			22,856.74					
Bank Balances other than Cash and Cash Equivalents			**4,286.16				1,57,187.04			1,61,473.20					
Others							53,279.82			53,279.82					
Total		1,58,641.29	15,52,268.20	-	-	-	4,10,340.60		-	21,21,250.09		1,58,641.29		-	1,58,641.29



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) debt amount considered more than once (due to exclusive plus pari-passu charge)	(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+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
LIABILITIES															
Debt securities to which this certificate pertains		1,42,993.15								1,42,993.15		#1,42,993.15			1,42,993.15
Other debt sharing pari-passu charge with above debt										-					
Other Debt			74,774.48							74,774.48					
Subordinated debt										-					
Borrowings			2,41,845.91							2,41,845.91					
Banks			10,39,193.75							10,39,193.75					
Debt Securities			13,633.82					46,779.79		60,413.61					
Others										-					
Trade payables							1,059.44			1,059.44					
Lease Liabilities							9,336.18			9,336.18					
Provisions							976.72			976.72					
Others							45,572.30			45,572.30					
Total		1,42,993.15	13,69,447.96	-	-	-	56,944.64	46,779.79	-	16,16,165.54		1,42,993.15			1,42,993.15
Cover on Book Value		110.94%													
Cover on Market Value ^X															
	Exclusive Security Cover Ratio	110.94%				Pari-Passu Security Cover Ratio	N/A								

Note:

- The enclosed figures are based on IND AS Results for the period ended March 2026
 - 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: May 05, 2026

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

Subject: Declaration Pursuant to Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to requirement of Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. M S K A & Associates LLP, Chartered Accountants and M/s. Borkar & Muzumdar, Chartered Accountants, Joint Statutory Auditors of the Company has issued the Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the Financial Year ended March 31, 2026.

You are requested to take the same on record.

Thanking You,

For AAVAS FINANCIERS LIMITED



GHANSHYAM RAWAT
PRESIDENT & CHIEF FINANCIAL OFFICER

Date: May 05, 2026

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

Dear Sir/Madam,

Subject: 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 during the quarter ended March 31, 2026 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 ended March 31, 2026.

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 May 05, 2026.

You are requested to take the same on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

**SAURABH SHARMA
COMPANY SECRETARY & 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	321.95	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	March 31, 2026					
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.						

Thanking You,

For AAVAS FINANCIERS LIMITED

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