

Ref. No. AAVAS/SEC/2019-20/225

Date: September 16, 2019

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

Dear Sir/Madam,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Our Letter Ref No: AAVAS/SEC/2019-20/222 dated September 16, 2019**

In reference to the captioned reference informing that the Company has approved the allotment of 345 (Three hundred and forty five) Unlisted, Secured, Rated, Redeemable, Non-Convertible Debentures of face value of Rs. 1,00,00,000/- (Rupees One crore only) each aggregating up to Rs. 345,00,00,000 (Rupees Three hundred and forty five crore only) to International Finance Corporation.

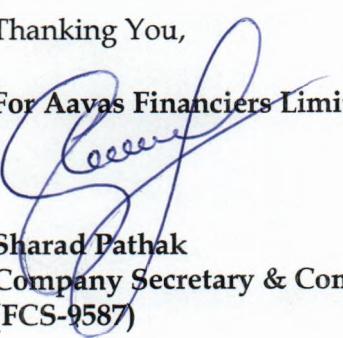
Please find enclosed herewith the press Release issued by the Company in this regard.

The Press Release may also be accessed on the website of the Company at [www.aavas.in](http://www.aavas.in)

You are requested to take the same on your record and kindly bring the same in notice of all concerned.

Thanking You,

For Aavas Financiers Limited

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



*Enclosed: a/a*



## PRESS RELEASE

# Aavas Financiers raises INR 345 crore from IFC through NCDs

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**Jaipur, September 16, 2019:** Aavas Financiers Limited ("Aavas"), one of India's leading affordable housing finance companies, has received an investment of INR 345 crore from IFC, a member of the World Bank Group, through issuance of Non-Convertible Debentures. Aavas will use the proceeds to grow its affordable housing finance program in the rural and semi-urban areas of Rajasthan, a low-income state, and neighboring areas.

Aavas is a retail-focused affordable housing finance company, primarily serving low and middle-income self-employed customers. These customers make up a large proportion of India's population and have limited or no access to formal banking credit due to a lack of credit score or proven credit history.

**Mr. Sushil Kumar Agarwal, Managing Director & Chief Executive Officer, Aavas Financiers**, said: "Amid the ongoing liquidity crisis marring the country's financial sector, it's a great honour that our Company has successfully raised INR 345 crores from IFC through issuance of NCDs. This fund raise is in line with the Company's objective of strengthening our position in the affordable housing segment with sustainable growth. We would like to especially thank IFC for their trust and belief in the Company's robust business model."

Over 275 million people in India – 22 percent of the population – do not have access to adequate housing. This translates into a housing gap of more than 60 million units, to a large extent for low-income households employed in the informal sector. "We have identified Aavas as one of our partners in building market confidence in the affordable housing sector. In alignment with the priorities of the Government of India, we are in this sector as a long-term investor and want to send a positive signal to the market," said **Anup Kumar Agarwal, Senior Investment Officer, IFC**.

To address the need for affordable housing, IFC has identified access to credit as one of its strategic priorities in South Asia and supports property developers to increase affordable housing stock and housing finance companies to increase the availability of finance.

**Mr. Ghanshyam Rawat, Chief Financial Officer, Aavas Financiers**, said: "IFC's investment in Aavas will be utilized for lending to low- and middle-income customers in underserved rural and semi-urban areas of India. This is in line with the government's vision of Housing for All by 2022 which will help us to grow our affordable housing finance loan book. IFC's investment is a much efficient source of borrowings, as it is a longer-tenure fund. IFC has a very long-term view of India and has made investments in the critical economic areas for the Country with a view to spur growth which is inclusive, sustainable and fast. It will further deepen our reach and augment our liquidity position in today's challenging environment".



## PRESS RELEASE

For the Quarter ended June 30, 2019, Aavas' loan book stood at INR 6,362 crore with Gross NPAs at 0.58 percent, capital adequacy ratio of 64.3 percent, and a healthy ROA of 3.2 percent. Aavas has extended more than 95,000 loans to its customers till June 2019 and has 211 branches spread across nine states as of September 30, 2018.

### About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities where they are needed most. In fiscal year 2019, we delivered more than \$19 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org).

### About Aavas

Aavas Financiers Limited (erstwhile Au Housing Finance Limited) was incorporated in February 2011 for providing housing finance in rural and semi-urban areas. Aavas is listed company on the National Stock Exchange of India Limited and BSE Limited. For more information, visit [www.aavas.in](http://www.aavas.in).

Aavas primarily provides affordable home loans to customers in the semi-urban and rural areas, targeting self-employed and salaried customers in the informal segment, who otherwise have limited access to formal lending channels. The company's product offering consists of home loans for purchase or construction or residential properties, and for the extension and repair of existing housing units. The Company has a fully in-house sourcing model leading to superior business outcomes. The company operates in nine states (Rajasthan, Maharashtra, Madhya Pradesh, Gujarat, Chhattisgarh, Haryana, Delhi, Uttarakhand and Uttar Pradesh) and has a long-term credit rating AA-(Stable) by CARE.

*This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.*

### Investor Relations

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