

**Ref No: AAVAS/SEC/2023-24/680**

**Date: October 26, 2023**

**To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001**

**Scrip Code: 541988**

Dear Sir/Madam,

**Sub: 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 September 30, 2023 pursuant to SEBI circular SEBI/HO/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 is attached herewith.

You are requested to take the same on your record.

Thanks & Regards,

**For Aavas Financiers Limited**

**SHARAD PATHAK  
COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER  
(FCS-9587)**

## AAVAS FINANCIERS LIMITED

(CIN: L65922RJ2011PLC034297)

Security Cover Certificate as per Regulation 54 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at September 30, 2023.

													(Rs. in lakh)	
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Elimination (amount in negative)	(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)		debt amount considered more than once (due to exclusive plus pari-passu charge)		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)
												Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment				No		4.95	3,113.86		3,118.81				4.95	4.95
Capital Work-in-Progress							-		-					
Right of Use Assets							4,943.72		4,943.72					
Goodwill							-		-					
Intangible Assets							2,262.42		2,262.42					
Intangible Assets under Development							1,088.35		1,088.35					
Investments							15,271.04		15,271.04					
Loans		40,664.83	11,10,696.47				88,900.37		12,40,261.67		*40,664.83			40,664.83
Inventories									-					
Trade Receivables									-					
Cash and Cash Equivalents							5,272.68		5,272.68					
Bank Balances other than Cash and Cash Equivalents			2,596.58				1,92,295.65		1,94,892.23					
Others							36,649.74		36,649.74					
Total		40,664.83	11,13,293.05	-	-	4.95	3,49,797.84	-	15,03,760.67		40,664.83			40,664.83

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Elimination (amount in negative)	(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)		debt amount considered more than once (due to exclusive plus pari-passu charge)		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)
												Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		37,178.12							37,178.12		#37178.12			37,178.12
Other debt sharing pari-passu charge with above debt						-		-	-					
Other Debt			42,787.88						42,787.88					
Subordinated debt							10,713.96		10,713.96					
Borrowings			2,62,176.48						2,62,176.48					
Banks			6,50,245.24						6,50,245.24					
Debt Securities			65,129.92				48,453.75		1,13,583.66					
Others									-					
Trade payables							1,966.88		1,966.88					
Lease Liabilities							5,515.62		5,515.62					
Provisions							717.50		717.50					
Others							27,518.94		27,518.94					
<b>Total</b>		<b>37,178.12</b>	<b>10,20,339.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,886.66</b>	<b>-</b>	<b>11,52,404.30</b>		<b>37,178.12</b>			<b>37,178.12</b>
<b>Cover on Book Value</b>														
<b>Cover on Market ValueIX</b>														
		Exclusive Security Cover Ratio	109.12%		Pari-Passu Security Cover Ratio	0.01%								

Note:

1. The enclosed figures are based on IND AS Results for the period ended September 2023
  2. Loan(Advances) amount disclosed in column C & D as secured represent principal outstanding only and exclude 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 carring value/book value.