

Ref. No. AAVAS/SEC/2026-27/2929

Date: July 21, 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
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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 June 30, 2026 pursuant to SEBI master 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.

Thanks & Regards,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA
Digitally signed
by SAURABH
SHARMA
Date: 2026.07.21
18:16:48 +05'30'

**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 June 30, 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)	(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			646.29				3,049.20			3,695.49					
Capital Work-in-Progress							-			-					
Right of Use Assets							8,684.68			8,684.68					
Goodwill							-			-					
Intangible Assets							5,352.70			5,352.70					
Intangible Assets under Development							8.54			8.54					
Investments							25,393.21			25,393.21					
Loans		1,54,747.58	15,84,553.88				1,34,091.78			18,73,393.24		*1,54,747.58			1,54,747.58
Inventories										-					
Trade Receivables							1,065.11			1,065.11					
Cash and Cash Equivalents							92,457.52			92,457.52					
Bank Balances other than Cash and Cash Equivalents			**4,286.16				1,09,689.25			1,13,975.41					
Others							54,474.21			54,474.21					
Total		1,54,747.58	15,89,486.33	-	-	-	4,34,266.20		-	21,78,500.11		1,54,747.58		-	1,54,747.58



Handwritten signature/initials.

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		1,39,092.31								1,39,092.31		#1,39,092.31			1,39,092.31
Other debt sharing pari-passu charge with above debt															
Other Debt			70,235.37							70,235.37					
Subordinated debt										-					
Borrowings			2,43,146.58							2,43,146.58					
Banks			11,04,081.18							11,04,081.18					
Debt Securities			13,937.53					27,065.56		41,003.09					
Others										-					
Trade payables							594.51			594.51					
Lease Liabilities							9,487.70			9,487.70					
Provisions							1,572.39			1,572.39					
Others							47,331.23			47,331.23					
Total		1,39,092.31	14,31,400.66	-	-	-	58,985.83	27,065.56	-	16,56,544.36		1,39,092.31			1,39,092.31
Cover on Book Value		111.26%													
Cover on Market ValueIX															
	Exclusive Security Cover Ratio	111.26%			Pari-Passu Security Cover Ratio	N/A									

Note:

1. The enclosed figures are based on IND AS Results for the period ended June 2026

2. 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 gurantee provided by the company under the securitization agreements.

