

Ref. No. AAVAS/SEC/2021-22/761

Date: October 28, 2021

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,

Subject: Submission of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021

Pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), this is to inform you that the Board of Directors of the Company ("Board") at its Meeting held today i.e. on Thursday, October 28, 2021 has considered and approved the Unaudited Financial (Standalone and Consolidated) Results of the Company for the quarter and half year ended September 30, 2021 ("Financial Results").

Please find enclosed herewith the following:

1. Limited Review Report submitted by Statutory Auditors of the Company, S.R. Batliboi & Associates LLP, Chartered Accountants;
2. Unaudited Financial (Standalone and Consolidated) Results of the Company for the quarter and half year ended September 30, 2021;

Kindly note that Meeting of the Board commenced at 12:12 P.M. (IST) and Financial Results has been approved by the Board at 12:37 P.M. (IST).

The Meeting of the Board has not been concluded yet therefore the outcome of Meeting of the Board in accordance with the provision of Regulation 30 of SEBI LODR Regulations shall be disclosed to the exchanges as and when Meeting of the Board is concluded.

Kindly take the same on record.

Thanks & Regards,

For Aavas Financiers Limited


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



Enclosed: a/a



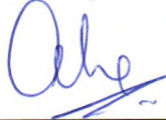
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Aavas Financiers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aavas Financiers Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 6 of the Statement, which describes the continuing impact of the COVID-19 pandemic on the Company's operations and its financial metrics, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Amit Kabra
Partner
Membership No.: 094533

UDIN: 21094533AAAAME8171
Jaipur
October 28, 2021



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of standalone financial results for the quarter and half year ended September 30, 2021

(INR in lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I Revenue from operations						
Interest income	27,871.04	26,303.86	24,302.41	54,174.90	47,167.22	97,639.40
Fees and commission income	1,203.85	740.79	814.12	1,944.64	1,183.96	3,655.37
Gain on derecognition of financial instruments under amortised cost method	3,309.28	-	1,844.14	3,309.28	1,844.14	8,635.53
Net gain on fair value changes	101.96	145.05	76.52	247.01	186.97	387.16
Total revenue from operations	32,486.13	27,189.70	27,037.19	59,675.83	50,382.29	1,10,317.46
II Other Income	60.04	9.33	3.19	69.37	17.52	216.05
III Total income (I+II)	32,546.17	27,199.03	27,040.38	59,745.20	50,399.81	1,10,533.51
IV Expenses						
Finance costs	11,599.14	11,279.37	11,436.49	22,878.51	22,618.56	45,824.27
Fees and commission expense	159.96	197.23	175.08	357.19	298.48	618.46
Impairment on financial instruments	474.66	1,700.62	805.60	2,175.27	1,401.18	3,713.86
Employee benefits expense	5,767.23	4,550.04	4,296.42	10,317.27	7,900.65	17,213.61
Depreciation, amortization and impairment	576.48	500.50	511.63	1,076.98	987.83	2,060.37
Other expenses	2,135.82	1,479.07	1,354.42	3,614.89	2,409.79	5,770.00
Total expenses (IV)	20,713.29	19,706.83	18,579.64	40,420.11	35,616.49	75,200.57
V Profit before tax (III-IV)	11,832.88	7,492.20	8,460.74	19,325.09	14,783.32	35,332.94
VI Tax expense:						
(1) Current tax	2,504.14	2,371.75	1,973.01	4,875.88	3,832.02	6,701.45
(2) Deferred tax expense/(credit)	116.26	(868.83)	(131.03)	(752.57)	(675.19)	(318.03)
Total tax expense (VI)	2,620.40	1,502.92	1,841.98	4,123.31	3,156.83	6,383.42
VII Profit for the period (V-VI)	9,212.48	5,989.28	6,618.76	15,201.78	11,626.49	28,949.52
Other comprehensive income						
a) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability	28.90	-	48.13	28.90	48.13	111.45
Income Tax Effect	(7.27)	-	(12.11)	(7.27)	(12.11)	(28.05)
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
VIII Other comprehensive income , net of income tax	21.63	-	36.02	21.63	36.02	83.40
IX Total comprehensive income for the period (VII+VIII)	9,234.11	5,989.28	6,654.78	15,223.41	11,662.51	29,032.92
X Earnings per equity share (EPS for the quarters/half years are not annualised)						
Basic (Amount in INR)	11.71	7.63	8.45	19.35	14.84	36.94
Diluted (Amount in INR)	11.62	7.56	8.37	19.18	14.71	36.62
Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00	10.00



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of standalone financial results for the quarter and half year ended September 30, 2021

Notes to the financial results :

- 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 from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2021 and subjected to limited review by the statutory auditors of the Company.

Particulars	(INR in Lakh)		
	As at		
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
ASSETS			
Financial assets			
Cash and cash equivalents	5,663.47	2,510.94	2,189.12
Other bank balance	1,16,112.59	1,48,040.44	1,09,907.11
Loans	8,20,749.42	6,68,734.46	7,52,328.63
Investments	450.00	450.00	450.00
Other financial assets	22,971.50	18,029.83	22,604.91
Sub-total - Financial Assets	9,65,946.98	8,37,765.67	8,87,479.77
Non-financial assets			
Current tax assets (net)	-	758.44	90.45
Property, plant and equipment	2,502.81	2,506.88	2,506.66
Capital work-in-progress	-	1.71	-
Intangible assets under development	12.48	51.67	40.54
Other Intangible assets	395.93	388.81	345.56
Right-of-use assets	3,291.62	2,745.75	2,973.70
Other non-financial assets	1,199.17	838.22	728.44
Sub-total - Non-financial Assets	7,402.01	7,291.48	6,685.35
Assets held for sale	1,780.12	1,463.64	1,839.58
Total Assets	9,75,129.11	8,46,520.79	8,96,004.70
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	898.50	1,359.41	284.31
Debt securities	1,44,572.73	1,26,929.18	1,46,466.15
Borrowings (other than Debt Securities)	5,35,999.31	4,65,723.40	4,78,102.49
Subordinated liabilities	9,977.98	9,969.54	9,973.65
Lease liabilities	3,613.08	2,955.99	3,229.82
Other financial liabilities	17,976.27	13,413.46	13,486.63
Sub-total - Financial Liabilities	7,13,037.87	6,20,350.98	6,51,543.05
Non-financial liabilities			
Current tax liabilities (net)	1,293.49	-	-
Provisions	509.13	466.14	372.40
Deferred tax liabilities (net)	2,099.70	2,495.11	2,852.27
Other non-financial liabilities	1,184.59	1,059.16	1,096.50
Sub-total - Non-financial Liabilities	5,086.91	4,020.41	4,321.17
Equity			
Equity share capital	7,891.22	7,838.41	7,850.46
Other equity	2,49,113.11	2,14,310.99	2,32,290.02
Sub-total - Equity	2,57,004.33	2,22,149.40	2,40,140.48
Total Liabilities and Equity	9,75,129.11	8,46,520.79	8,96,004.70



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of standalone financial results for the quarter and half year ended September 30, 2021

4 Standalone Cash flow statement	(INR in Lakh)		
	Period ended		
	30.09.2021	30.09.2020	31.03.2021
Particulars	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities:			
Net profit before tax as per statement of profit and loss	19,325.09	14,783.32	35,332.94
Adjustments for			
Depreciation and amortisation of PPE and right of use assets	1,076.98	987.83	2,060.37
Interest on lease liabilities	142.32	81.58	217.95
Net gain on derecognition on assigned loans	377.48	1,281.63	(2,150.55)
Provision for expected credit loss (ECL)	2,175.27	1,398.02	3,713.86
Provision for employee benefits	152.04	162.33	305.47
Share based payments	664.55	489.00	850.84
Operating profit before working capital changes	23,913.73	19,183.71	40,330.88
Changes in working capital			
Increase in loans	(70,543.58)	(51,953.34)	(1,37,099.87)
Increase in financial and other assets	(1,194.23)	(1,584.78)	(5,550.48)
Increase in financial and other liabilities	5,191.93	856.78	668.65
Total of changes in working capital	(66,545.88)	(52,681.34)	(1,41,981.70)
Direct taxes paid	(3,499.21)	(3,164.55)	(5,419.64)
Net cash flow used in operating activities (A)	(46,131.36)	(36,662.18)	(1,07,070.46)
Cash flow from investing activities:			
Inflow (outflow) on account of :			
Investment in fixed deposits	(6,205.48)	(63,857.30)	(25,723.98)
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(529.78)	(244.39)	(829.17)
Sale of Property, plant and equipment	21.84	0.39	31.33
Net cash flow used in investing activities (B)	(6,713.42)	(64,101.30)	(26,521.82)
Cash flow from financing activities:			
Issue of equity shares (including share premium)	975.90	207.72	466.54
Share / debenture issue expenses	-	(14.34)	(73.47)
Proceeds from borrowings	1,40,814.25	1,08,509.04	2,35,184.87
Repayment of borrowings	(84,806.52)	(39,934.55)	(1,33,688.76)
Repayment of lease liabilities	(664.50)	(515.85)	(1,130.18)
Net Cash flow from financing activities (C)	56,319.13	68,252.02	1,00,759.00
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,474.35	(32,511.46)	(32,833.28)
Cash and cash equivalents as at the beginning of the year	2,189.12	35,022.40	35,022.40
Cash and cash equivalents at the end of the period	5,663.47	2,510.94	2,189.12



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of standalone financial results for the quarter and half year ended September 30, 2021

- 5 The Company has allotted 3,48,101 and 59,529 equity shares to eligible employees under Employee stock Option Plan (ESOP) 2016 at a price of INR 215.25 and INR 328 per equity share at premium of INR 205.25 and INR 318 per equity share respectively.
- 6 The extent to which COVID-19 pandemic will continue to impact the Company's operations and financial metrics will depend on future developments, which are uncertain. The Company has used the principles of prudence to provide for the impact of pandemic on the financial statements specifically while assessing the expected credit loss on financial assets by applying management overlays, which was INR 1,481.70 lakhs as on September 30, 2021, as approved by its Board of Directors. The Company will closely monitor any material changes to future economic conditions and resultant impact, if any on the expected credit loss provision.
- 7 Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below:

SL No.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	2733	157	-
(B)	Number of accounts where resolution plan has been implemented under this window	2201	125	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	13,804.81	607.24	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	1,807.24	62.66	-

- 8 The Company is engaged primarily in the business of housing finance and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- 9 Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.



Place: Jaipur
Date: October 28, 2021

For and on behalf of the Board of Directors
AAVAS FINANCIERS LIMITED



Sushil Kumar Agarwal
(Managing Director and CEO)

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Aavas Financiers Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aavas Financiers Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:
 - i) Aavas Finserv Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 7 of the Statement, which describes the continuing impact of the COVID-19 pandemic on the Group's operations and its financial metrics, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Amit Kabra
Partner
Membership No.: 094533

UDIN: 21094533AAAAMF1235
Jaipur
October 28, 2021



AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)

Statement of consolidated financial results for the quarter and half year ended September 30, 2021

(INR in lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
Interest income	27,869.87	26,307.41	24,307.98	54,177.28	47,178.67	97,657.92
Fees and commission income	1,203.85	740.79	814.12	1,944.64	1,183.96	3,655.37
Gain on derecognition of financial instruments under amortised	3,309.28	-	1,844.14	3,309.28	1,844.14	8,635.53
Net gain on fair value changes	101.96	145.05	76.52	247.01	186.97	387.16
Total revenue from operations	32,484.96	27,193.25	27,042.76	59,678.21	50,393.74	1,10,335.98
II Other Income	60.04	9.33	3.19	69.37	17.52	216.05
III Total income (I+II)	32,545.00	27,202.58	27,045.95	59,747.58	50,411.26	1,10,552.03
IV Expenses						
Finance costs	11,598.18	11,280.33	11,436.49	22,878.50	22,618.56	45,824.27
Fees and commission expense	159.96	197.23	175.08	357.19	298.48	618.46
Impairment on financial instruments	474.66	1,700.62	805.60	2,175.27	1,401.18	3,713.86
Employee benefits expense	5,794.92	4,665.36	4,318.52	10,460.28	7,943.18	17,305.14
Depreciation, amortization and impairment	576.55	500.56	511.81	1,077.11	988.19	2,061.09
Other expenses	2,137.44	1,479.34	1,356.97	3,616.78	2,412.73	5,773.85
Total expenses (IV)	20,741.71	19,823.44	18,604.47	40,565.13	35,662.32	75,296.67
V Profit before tax (III-IV)	11,803.29	7,379.14	8,441.48	19,182.45	14,748.94	35,255.36
VI Tax expense:						
(1) Current tax	2,504.14	2,371.75	1,973.01	4,875.88	3,832.02	6,701.45
(2) Deferred tax expense/(credit)	108.72	(897.38)	(135.99)	(788.66)	(684.06)	(338.01)
Total tax expense (VI)	2,612.86	1,474.37	1,837.02	4,087.22	3,147.96	6,363.44
VII Profit for the period (V-VI)	9,190.43	5,904.77	6,604.46	15,095.23	11,600.98	28,891.92
Other comprehensive income						
a) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability	28.90	-	48.13	28.90	48.13	111.45
Income Tax Effect	(7.27)	-	(12.11)	(7.27)	(12.11)	(28.05)
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
VIII Other comprehensive income , net of income tax	21.63	-	36.02	21.63	36.02	83.40
IX Total comprehensive income for the period (VII+VIII)	9,212.06	5,904.77	6,640.48	15,116.86	11,637.00	28,975.32
X Earnings per equity share (EPS for the quarters/half years are not annualised)						
Basic (Amount in INR)	11.69	7.52	8.43	19.21	14.81	36.86
Diluted (Amount in INR)	11.60	7.46	8.36	19.05	14.68	36.54
Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00	10.00



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AAVAS FINANCIERS LIMITED
(CIN: L65922RJ2011PLC034297)
Statement of consolidated financial results for the quarter and half year ended September 30, 2021

Notes to the financial results :

- The consolidated financial results have been prepared in accordance with Ind AS 110 – Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the “Act”) read with the relevant rules issued thereunder and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2021 and subjected to limited review by the statutory auditors of the Company.

Particulars	(INR in Lakh)		
	As at		
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
ASSETS			
Financial assets			
Cash and cash equivalents	5,709.38	2,956.56	2,209.81
Other bank balance	1,16,612.59	1,48,040.44	1,10,307.11
Loans	8,20,749.42	6,68,734.46	7,52,328.63
Other financial assets	22,726.01	18,030.31	22,607.25
Sub-total - Financial Assets	9,65,797.40	8,37,761.77	8,87,452.80
Non-financial assets			
Current tax assets (net)	2.27	764.51	92.06
Property, plant and equipment	2,503.09	2,507.66	2,507.08
Capital work-in-progress	-	1.71	-
Intangible assets under development	12.48	51.67	40.54
Other Intangible assets	395.93	388.81	345.56
Right-of-use assets	3,291.62	2,745.75	2,973.70
Other non- financial assets	1,130.70	798.80	674.47
Sub-total - Non-financial Assets	7,336.09	7,258.91	6,633.41
Assets held for sale	1,780.12	1,463.64	1,839.58
Total Assets	9,74,913.61	8,46,484.32	8,95,925.79
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	899.04	1,359.95	285.40
Debt securities	1,44,572.73	1,26,929.18	1,46,466.15
Borrowings (other than Debt Securities)	5,35,999.31	4,65,723.40	4,78,102.49
Subordinated liabilities	9,977.98	9,969.54	9,973.65
Lease liabilities	3,613.08	2,955.99	3,229.82
Other financial liabilities	17,982.04	13,413.46	13,486.63
Sub-total - Financial Liabilities	7,13,044.18	6,20,351.52	6,51,544.14
Non-financial liabilities			
Current tax liabilities (net)	1,293.49	-	-
Provisions	509.13	466.14	372.40
Deferred tax liabilities (net)	2,040.53	2,483.13	2,829.19
Other non-financial liabilities	1,187.96	1,061.48	1,099.03
Sub-total - Non-financial Liabilities	5,031.11	4,010.75	4,300.62
Equity			
Equity share capital	7,891.22	7,838.41	7,850.46
Other equity	2,48,947.10	2,14,283.64	2,32,230.57
Sub-total - Equity	2,56,838.32	2,22,122.05	2,40,081.03
Total Liabilities and Equity	9,74,913.61	8,46,484.32	8,95,925.79



AAVAS FINANCIERS LIMITED
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Statement of consolidated financial results for the quarter and half year ended September 30, 2021

4 Consolidated Cash flow statement	(INR in Lakh)		
	Period ended		
	30.09.2021	30.09.2020	31.03.2021
Particulars	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities:			
Net profit before tax as per statement of profit and loss	19,182.45	14,748.94	35,255.36
Adjustments for			
Depreciation and amortisation of PPE and right of use assets	1,077.10	988.19	2,061.09
Interest on lease liabilities	142.32	81.58	217.95
Net gain on derecognition on assigned loans	377.48	1,281.63	(2,150.55)
Provision for expected credit loss (ECL)	2,175.27	1,398.02	3,713.86
Provision for employee benefits	152.04	162.33	305.47
Share based payments	664.55	489.00	850.84
Operating profit before working capital changes	23,771.21	19,149.69	40,254.02
Changes in working capital			
Increase in loans	(70,543.57)	(51,953.34)	(1,37,099.87)
Increase in financial and other assets	(1,196.58)	(1,584.44)	(5,548.43)
Increase in financial and other liabilities	5,212.67	869.95	697.16
Total of changes in working capital	(66,527.48)	(52,667.83)	(1,41,951.14)
Direct taxes paid	(3,499.87)	(3,165.41)	(5,419.64)
Net cash flow used in operating activities (A)	(46,256.14)	(36,683.55)	(1,07,116.76)
Cash flow from investing activities:			
Inflow (outflow) on account of :			
Investment in fixed deposits	(6,305.48)	(63,427.30)	(25,693.98)
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(529.78)	(244.39)	(829.17)
Sale of Property, plant and equipment	21.84	0.39	31.33
Net cash flow used in investing activities (B)	(6,813.42)	(63,671.30)	(26,491.82)
Cash flow from financing activities:			
Issue of equity shares (including share premium)	975.90	207.72	466.54
Share / debenture issue expenses	-	(14.34)	(73.47)
Proceeds from borrowings	1,41,064.25	1,08,509.04	2,35,184.87
Repayment of borrowings	(84,806.52)	(39,934.55)	(1,33,688.76)
Repayment of lease liabilities	(664.50)	(515.85)	(1,130.18)
Net Cash flow from financing activities (C)	56,569.13	68,252.02	1,00,759.00
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,499.57	(32,102.83)	(32,849.58)
Cash and cash equivalents as at the beginning of the year	2,209.81	35,059.39	35,059.39
Cash and cash equivalents at the end of the year	5,709.38	2,956.56	2,209.81

5 The consolidated financial results include result of the following Company:

Name of the Company	% Shareholding and voting power of Aavas Financiers Limited	Consolidated as
Aavas Finserv Limited	100%	Subsidiary



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Statement of consolidated financial results for the quarter and half year ended September 30, 2021

- 6 The Holding Company has allotted 3,48,101 and 59,529 equity shares to eligible employees under Employee stock Option Plan (ESOP) 2016 at a price of INR 215.25 and INR 328 per equity share at premium of INR 205.25 and INR 318 per equity share respectively.
- 7 The extent to which COVID-19 pandemic will continue to impact the Company's operations and financial metrics will depend on future developments, which are uncertain. The Company has used the principles of prudence to provide for the impact of pandemic on the financial statements specifically while assessing the expected credit loss on financial assets by applying management overlays, which was INR 1,481.70 lakhs as on September 30, 2021, as approved by its Board of Directors. The Company will closely monitor any material changes to future economic conditions and resultant impact, if any on the expected credit loss provision.
- 8 Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below:

Sl No.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	2733	157	-
(B)	Number of accounts where resolution plan has been implemented under this window	2201	125	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	13,804.81	607.24	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	1,807.24	62.66	-

- 9 The Holding Company is engaged primarily in the business of housing finance and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- 10 Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.



Place: Jaipur
Date: October 28, 2021

For and on behalf of the Board of Directors
AAVAS FINANCIERS LIMITED

Sushil Kumar Agarwal
Sushil Kumar Agarwal
(Managing Director and CEO)