

**Ref. No. AAVAS/SEC/2020-21/502**

**Date: December 01, 2020**

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

**Sub: Intimation of withdrawal of Credit Rating of Aavas Financiers Limited ("the Company") by CRISIL Limited.**

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we wish to inform you that CRISIL Limited has withdrawn its rating on the long-term bank facilities of the Company on account of the facilities being fully paid off and on receipt of no-dues certificate from the banker.

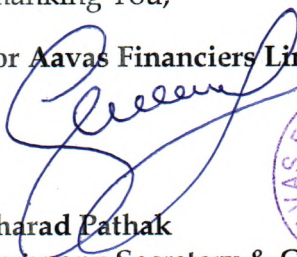

Please find below the details of the withdrawn of credit rating of the Company.

Name of the Company	Credit Rating Agency	Instrument	Existing Rating	Rating Action
Aavas Financiers Limited	CRISIL Limited	Bank Loan Facilities of Rs.60.54 crore	CRISIL A+/Stable	Withdrawn

We request you to take the same on your record.

Thanking You,

For Aavas Financiers Limited

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

*Enclosed: Letter of withdrawal from CRISIL Limited*

# Ratings

**CONFIDENTIAL**

AUHFPL/258956/BLR/112002318  
November 30, 2020

**Mr. Sushil Agarwal**  
Managing Director & CEO  
**AAVAS Financiers Limited**  
201-202, 2nd Floor, Southend Square,  
Mansarovar Industrial Area,  
Jaipur - 302020

Dear Mr. Sushil Agarwal,

**Re: Withdrawal of CRISIL Ratings on the bank facilities of AAVAS Financiers Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

This is in relation to your communication dated November 18, 2020 requesting CRISIL to withdraw the outstanding rating on the captioned Bank Loan facilities.

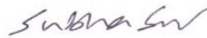
CRISIL has, after due consideration, withdrawn the ratings assigned to the captioned Bank Loan facility. The details of these facilities are given below.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.60.54 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL A+/Stable (Withdrawn)</b>

*(Bank-wise details as per Annexure 1)*

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,  
Yours sincerely,



Subhasri Narayanan  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

**CRISIL Limited**  
Corporate Identity Number: L67120MH1987PLC042363

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Term Loan	IndusInd Bank Limited	3.75	Withdrawn (Previous Rating - CRISIL A+/Stable)
2	Term Loan	UCO Bank	9.96	Withdrawn (Previous Rating - CRISIL A+/Stable)
3	Term Loan	ICICI Bank Limited	7.45	Withdrawn (Previous Rating - CRISIL A+/Stable)
4	Term Loan	Bank of India	10.57	Withdrawn (Previous Rating - CRISIL A+/Stable)
5	Term Loan	Bank of Baroda	4.17	Withdrawn (Previous Rating - CRISIL A+/Stable)
6	Term Loan	Oriental Bank of Commerce	6.86	Withdrawn (Previous Rating - CRISIL A+/Stable)
7	Term Loan	State Bank of India	4.88	Withdrawn (Previous Rating - CRISIL A+/Stable)
8	Term Loan	IDBI Bank Limited	5.45	Withdrawn (Previous Rating - CRISIL A+/Stable)
9	Term Loan	Andhra Bank	5.78	Withdrawn (Previous Rating - CRISIL A+/Stable)
10	Term Loan	DCB Bank Limited	1.67	Withdrawn (Previous Rating - CRISIL A+/Stable)
	<b>Total</b>		<b>60.54</b>	

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