

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400001

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

Date: October 28, 2021

The National Stock Exchange of India Limited **BSE Limited** The Listing Department **Dept of Corporate Services**

Exchange Plaza,

Bandra Kurla Complex,

Mumbai - 400051

Scrip Symbol: AAVAS Scrip Code: 541988

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 \(\frac{2\cdot 12 \cdot P \cdot M}{2\cdot 12 \cdot P \cdot M} \) (IST) and Financial Results has been approved by the Board at 12:37 fm (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

Company Secretary & Compliance Officer

(FCS-9587)

Enclosed: a/a



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 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

- 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

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

(INR in lakh)

						(INR in lakh)		
	Particulars		Quarter ended		Half yea		Year ended	
	1 41 41 41 41 41 41 41 41 41 41 41 41 41	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
ı	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 co	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	
Ш	Total income (I+II)	32,546.17	27,199.03	27,040.38	59,745.20	50,399.81	1,10,533.51	
	Formania							
IV	Expenses	11,599.14	11,279.37	11,436.49	22,878.51	22,618.56	45,824.27	
	Finance costs				357.19	298.48	618.46	
	Fees and commission expense	159.96 474.66	197.23 1,700.62	175.08 805.60	2,175.27	1,401.18	3,713.86	
	Impairment on financial instruments							
	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	
٧	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:	222.31					6 704 45	
	(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	20.00		40.43	20.00	40.12	111 45	
	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	
IV	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	
111	Total comprehensive meanic for the period (************************************	5,2522	5,555.20	5,55 6	,	,		
	Earnings per equity share (EPS for the quarters/half years are not							
X	annualised)							
X	annualised)	11 71	7.63	8 45	19 35	14.84	36.94	
X	annualised) Basic (Amount in INR) Diluted (Amount in INR)	11.71 11.62	7.63 7.56	8.45 8.37	19.35 19.18	14.84 14.71	36.94 36.62	





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

Notes to the financial results :

- 1 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")
- 2 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.

		(INR in Lakh)	
Particulars	30.09.2021	As at 30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
ASSETS	(Ollauditeu)	(Onauditeu)	(Auditeu)
Financial assets			
Cash and cash equivalents	5,663.47	2,510.94	2,189
Other bank balance	1,16,112.59	1,48,040.44	1,09,907
Loans	8,20,749.42	6,68,734.46	7,52,328
Investments	450.00	450.00	450
Other financial assets	22,971.50	18,029.83	22,604
Sub-total - Financial Assets	9,65,946.98	8,37,765.67	8,87,479
Non-financial assets			
Current tax assets (net)	-	758.44	90
Property, plant and equipment	2,502.81	2,506.88	2,506
Capital work-in-progress	-	1.71	
intangible assets under development	12.48	51.67	40
Other Intangible assets	395.93	388.81	34!
Right-of-use assets	3,291.62	2,745.75	2,97
Other non- financial assets	1,199.17	838.22	728
Sub-total - Non-financial Assets	7,402.01	7,291.48	6,68
Assets held for sale	1,780.12	1,463.64	1,839
Total Assets	9,75,129.11	8,46,520.79	8,96,004
LIABILITIES AND EQUITY LIABILITIES Financial liabilities			
LIABILITIES Financial liabilities			
LIABILITIES Financial liabilities Payables Trade payables			
LIABILITIES Financial liabilities Payables Trade payables (i) total outstanding dues of micro enterprises and small enterprises		-	
LIABILITIES Financial liabilities 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	28
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 Debt securities	1,44,572.73	- 1,359.41 1,26,929.18	28. 1,46,46
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 Debt securities Borrowings (other than Debt Securities)	1,44,572.73 5,35,999.31	1,359.41 1,26,929.18 4,65,723.40	28- 1,46,46(4,78,10)
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities	1,44,572.73 5,35,999.31 9,977.98	1,359.41 1,26,929.18 4,65,723.40 9,969.54	28- 1,46,46 4,78,10: 9,97:
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities	1,44,572.73 5,35,999.31 9,977.98 3,613.08	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99	28 1,46,46 4,78,10 9,97 3,22
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities	1,44,572.73 5,35,999.31 9,977.98	1,359.41 1,26,929.18 4,65,723.40 9,969.54	28- 1,46,46 4,78,10 9,97 3,22: 13,48
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities Other financial liabilities Sub-total - Financial Liabilities	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46	28- 1,46,46 4,78,10 9,97 3,22: 13,48
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities Other financial liabilities Sub-total - Financial Liabilities	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46	28- 1,46,46 4,78,10 9,97 3,22: 13,48
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LIABILITIES Financial liabilities Payables	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46 6,20,350.98	28. 1,46,46, 4,78,10: 9,97: 3,22: 13,48: 6,51,54 :
LIABILITIES Financial liabilities Payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities Other financial liabilities Sub-total - Financial Liabilities Current tax liabilities (net) Provisions Deferred tax liabilities (net)	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87 1,293.49 509.13 2,099.70	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46 6,20,350.98	28- 1,46,46 4,78,10 9,97 3,22: 13,48 6,51,54 :
LIABILITIES Financial liabilities Payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities Other financial liabilities Sub-total - Financial Liabilities Current tax liabilities (net) Provisions Deferred tax liabilities (net)	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46 6,20,350.98	284 1,46,46 4,78,10; 9,97; 3,22; 13,48 6,51,54 ; 37; 2,85; 1,09
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LIABILITIES Financial liabilities Payables	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87 1,293.49 509.13 2,099.70 1,184.59 5,086.91	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46 6,20,350.98 466.14 2,495.11 1,059.16 4,020.41	284 1,46,466 4,78,10; 9,97; 3,22; 13,486 6,51,54 ; 37; 2,85; 1,09; 4,32 ;
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 Debt securities Borrowings (other than Debt Securities) Subordinated liabilities Lease liabilities Other financial liabilities Sub-total - Financial Liabilities Current tax liabilities (net) Provisions Deferred tax liabilities (net) Other non-financial liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities	1,44,572.73 5,35,999.31 9,977.98 3,613.08 17,976.27 7,13,037.87 1,293.49 509.13 2,099.70 1,184.59 5,086.91	1,359.41 1,26,929.18 4,65,723.40 9,969.54 2,955.99 13,413.46 6,20,350.98 466.14 2,495.11 1,059.16 4,020.41	284 1,46,466 4,78,10: 9,97: 3,22: 13,486 6,51,54: 37: 2,85: 1,090 4,32 :







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

Standalone Cash flow statement		(INR in Lakh)	
	Period ende		
Particulars	30.09.2021	30.09.2020	31.03.2021
	(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)	(73.4
Proceeds from borrowings	1,40,814.25	1,08,509.04	2,35,184.8
Repayment of borrowings	(84,806.52)	(39,934.55)	(1,33,688.7)
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)	(32,833.2
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







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

- 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			Individual Borrowers	
No.	Description	Personal Loans	Business Loans	Businesses
(A)	Number of requests received for invoking resolution process under Part A	2733	157	83 -
(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.

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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

BEGOVER OF THE BOY OF

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

			Quarter ended		Half year ended		Year ended
Part	ticulars	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 Rev	renue from operations	(Ondudited)	(Olladaltea)	(Gildudited)	(onauanou)	(Gildulited)	(Fidulesa)
	nterest income	27,869.87	26,307.41	24,307.98	54,177.28	47,178.67	97,657.92
	ees and commission income	1,203.85	740.79	814.12	1,944.64	1,183.96	3,655.37
		3,309.28	740.73	1,844.14	3,309.28	1,844.14	8,635.53
	Gain on derecognition of financial instruments under amortised	101.96	145.05	76.52	247.01	186.97	387.16
	Net gain on fair value changes						
"	otal revenue from operations	32,484.96	27,193.25	27,042.76	59,678.21	50,393.74	1,10,335.98
II C	Other Income	60.04	9.33	3.19	69.37	17.52	216.0
III Tota	al income (I+II)	32,545.00	27,202.58	27,045.95	59,747.58	50,411.26	1,10,552.03
IV Exp	enses						
1	inance costs	11,598.18	11,280.33	11,436.49	22,878.50	22,618.56	45,824.27
	ees and commission expense	159.96	197.23	175.08	357.19	298.48	618.4
	mpairment on financial instruments	474.66	1,700.62	805.60	2,175.27	1,401.18	3,713.8
	imployee benefits expense	5,794.92	4,665.36	4,318.52	10,460.28	7,943.18	17,305.1
	Depreciation, amortization and impairment	576.55	500.56	511.81	1,077.11	988.19	2,061.0
	Other expenses	2,137.44	1,479.34	1,356.97	3,616.78	2,412.73	5,773.8
	other expenses	2,137.44	1,479.34	1,330.97	3,010.78	2,412.73	3,773.6
Tota	al expenses (IV)	20,741.71	19,823.44	18,604.47	40,565.13	35,662.32	75,296.6
V Prof	fit before tax (III-IV)	11,803.29	7,379.14	8,441.48	19,182.45	14,748.94	35,255.3
VI Tax	expense:	4					
(1	1) Current tax	2,504.14	2,371.75	1,973.01	4,875.88	3,832.02	6,701.4
(2	2) Deferred tax expense/(credit)	108.72	(897.38)	(135.99)	(788.66)	(684.06)	(338.0
Tota	al tax expense (VI)	2,612.86	1,474.37	1,837.02	4,087.22	3,147.96	6,363.4
VII Droi	fit for the period (V-VI)	9,190.43	5,904.77	6,604.46	15,095.23	11,600.98	28,891.9
VII F101	int for the period (V-VI)	3,130.43	3,304.77	0,004.40	13,033.23	11,000.58	20,051.5
Oth	ner comprehensive income						
а) Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability	28.90	-	48.13	28.90	48.13	111.4
	ncome Tax Effect	(7.27)	-	(12.11)	(7.27)	(12.11)	(28.0
b	o) Items that will be reclassified to profit or loss		-	-	-	-	-
/III Oth	ner comprehensive income , net of income tax	21.63		36.02	21.63	36.02	83.4
IX Tota	al comprehensive income for the period (VII+VIII)	9,212.06	5,904.77	6,640.48	15,116.86	11,637.00	28,975.3
X Earn	nings per equity share (EPS for the quarters/half years are						
1	annualised)						
	Basic (Amount in INR)	11.69	7.52	8.43	19.21	14.81	36.8
	Diluted (Amount in INR)	11.60	7.46	8.36	19.05	14.68	36.5
	Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00	10.0







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

Notes to the financial results :

- 1 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")
- 2 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 1,009,2021 3,009,2020 3,103,2020 3,1	Statement of Assets and Liabilities		(INR in Lakh)	
ASSETS Clinaudited Clinaud	Particulars	20.00.2024	As at	24 02 2024
ASSETS Financial asets Cath and cash equivalents Other bank balance Loans Other financial assets Cath and cash equivalents Other financial assets Other financial assets Other financial assets Other financial assets Sub-total - Financial Assets Other financial assets Other financial assets Sub-total - Financial Assets Other financial assets Current tax assets (net) Various (1) plant and equipment Other financial assets Current tax assets (net) Various (1) plant and equipment Other financial assets Current tax assets (net) Various (1) plant and equipment Other financial assets Other financial dublitities Other financial dublities Other financial dub	raticulars			
Cash and cash equivalents 5,709,38 2,956,56 2,209. Chem E ank balance 1,166125 2,48,040,44 1,036112 2,2607. Coher E ank balance 8,20,749,42 6,68,734,46 7,52,328. 22,726.01 16,030.31 2,2567.72 8,37,758,177 8,37,582,177	ASSETS	(Unaudited)	(Unaudited)	(Audited)
Cash and cash equivalents 5,709,38 2,956,56 2,209. Chem E ank balance 1,166125 2,48,040,44 1,036112 2,2607. Coher E ank balance 8,20,749,42 6,68,734,46 7,52,328. 22,726.01 16,030.31 2,2567.72 8,37,758,177 8,37,582,177				
Other bank balance 1,16,612.59 1,48,040,44 1,10,307. Loans 8,207,494 6,687,344 7,52,328. Other financial assets 2,272.601 18,030.31 22,657. Non-financial assets 2,272.601 18,030.31 22,657. Current tax assets (net) 2,27 764.51 92. Property, plant and equipment 2,503.09 2,507.66 2,507. Logalital work-in-progres - 1,71 - Intangible assets under development 12,48 51.67 40. Other Intangible assets under development 3,391.62 2,745.75 2,973. Other non-financial assets 3,391.62 2,745.75 2,973. Other non-financial assets 3,391.62 2,745.75 2,973. Sub-total - Non-financial Assets 7,336.09 7,258.91 6,633. Assets held for sale 1,780.12 1,463.64 1,839. LIABILITIES And Equity 1 1,46,752.73 1,66,929.18 1,64,666. Sub-total - Financial liabilities 1,44,752.73 1,				
Loans				2,209.8
Non-financial assets				1,10,307.1
Sub-total - Financial Assets Sub-total - Financial Iabilities Sub-total - Fin		8,20,749.42	6,68,734.46	7,52,328.6
Non-financial assets Current tax assets (net) 2.27 764.51 92.18				22,607.2
Current txa sasets (net) 2.27 76.451 9.22 9.00	Sub-total - Financial Assets	9,65,797.40	8,37,761.77	8,87,452.8
Property, plant and equipment	Non-financial assets			
Property, plant and equipment	Current tax assets (net)	2.27	764.51	92.0
1.74 1.75	Property, plant and equipment	2,503.09		
Intangible assets under development 1.2.48 51.67 40.0 4	Capital work-in-progress	_		-
Other intangible assets 395.93 388.81 345.75 Right-of-use assets 3,291.62 2,745.75 2,973. Other non-financial assets Sub-total - Non-financial Assets 7,336.09 7,258.91 6,633. Assets held for sale Total Assets 9,74,913.61 8,46,484.32 8,95,925. LIABILITIES Total Assets 9,74,913.61 8,46,484.32 8,95,925. LIABILITIES Trade payables Trade payables 9,74,913.61 1,399.95 285. Trade payables (1) total outstanding dues of micro enterprises and small enterprises 89.04 1,399.95 285. Enancial liabilities 1,44,572.73 1,26,929.18 1,46,466. 4,78,102. Borrowings (other than Debt Securities) 5,35,999.31 4,65,723.40 4,78,102. Lease liabilities 9,977.98 9,967.94 3,957.99 3,229.4 Other financial liabilities Sub-total - Financial Liabilities 7,1,904.18 6,20,351.52 6,51,544.1 Non-financial liabilities (net) 1,293.49 - - - <td< td=""><td>Intangible assets under development</td><td>12.48</td><td></td><td>40.5</td></td<>	Intangible assets under development	12.48		40.5
Assets				
1,130.70 798.80 674.40		7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		
Sub-total - Non-financial Assets 7,336.09 7,258.31 6,633.1 Assets held for sale 1,780.12 1,463.64 1,839.1 Total Assets 9,74,913.61 8,46,484.32 8,95,925.1 LIABILITIES AND EQUITY LIABILITIES Financial liabilities Payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than micro enterprises (iii) total outstanding dues of creditors other than dues of creditors other than dues of creditors other than dues of cr	Other non- financial assets			
Assets held for sale 1,780.12 1,463.64 1,839.1 Total Assets 9,74,913.61 8,46,484.32 8,95,925.1 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 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (iii) total outst				
Total Assets 9,74,913.61 8,46,484.32 8,95,925.51			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
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 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than defended and space of the post of th	Assets held for sale	1,780.12	1,463.64	1,839.5
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 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than defended and space of the post of th	Total Assets	9 74 913 61	8 46 484 33	9 05 025 7
LIABILITIES Financial liabilities Payables Payables Trade payables Trade payables (i) total outstanding dues of micro enterprises and small enterprises 899.04 1,359.95 285.00 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,466.19 1,44,572.73 1,26,929.18 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 4,78,102.49 1,46,572.34 1,46,572.44 1,46,572.34 1	Total Assets	3,74,313.01	0,40,404.32	6,33,323.7
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 Borrowings (other than Debt Securities) Borrowings (other than Debt Securities) Subordinated liabilities Cutre financial liabilities Sub-total - Financial Liabilities Cutrent tax liabilities (net) Cutrent tax liabilities (net) Cheer dax liabilities (net) Cheer dax liabilities (net) Cheer day liabilities (net) Cheer day liabilities (net) Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Cutrent tax liabilities (net) Cheer day liabilities (net) Cheer day liabilities (net) Cheer day liabilities (net) Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total -	Financial liabilities			
(i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (1,46,752.73 1,26,999.18 1,46,466.58 (5,55,999.31 4,65,723.40 4,78,102.68 (5,997.98 3,229.89 (7,198.04 13,413.46 13,418.68 (7,13,044.18 6,20,351.52 6,51,544.18 (7,13,044.18 6,20,351.52	Payables			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises Debt securities Debt securities Debt securities Subrowings (other than Debt Securities) Subordinated liabilities Debt securities Sub-total - Financial Liabilities Current tax liabilities (net) Debt securities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Current tax liabilities (net) Debt securities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Current tax liabilities (net) Debt securities Sub-total - Non-financial Liabilities Sub-total - Equity Sub-total - Equity Sub-total - Equity Sub-total - Equity	Trade payables			
Debt securities	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
Borrowings (other than Debt Securities) Subordinated liabilities Sub-total - Financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Provisions Deferred tax liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Current tax liabilities (net) Sub-total - Non-financial Liabilities Sub-total - Equity	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	899.04	1,359.95	285.4
Subordinated liabilities 9,977.98 9,969.54 9,973.6 Lease liabilities 3,613.08 2,955.99 3,229.8 Other financial liabilities 17,982.04 13,413.46 13,486.6 Sub-total - Financial Liabilities 7,13,044.18 6,20,351.52 6,51,544.3 Non-financial liabilities Current tax liabilities (net) 1,293.49	Debt securities	1,44,572.73	1,26,929.18	1,46,466.1
Lease liabilities 3,613.08 2,955.99 3,229.8 Other financial liabilities 17,982.04 13,413.46 13,486.6 Sub-total - Financial Liabilities 7,13,044.18 6,20,351.52 6,51,544.3 Non-financial liabilities Current tax liabilities 7,13,044.18 6,20,351.52 6,51,544.3 Non-financial liabilities Current tax liabilities (net) 1,293.49	Borrowings (other than Debt Securities)	5,35,999.31	4,65,723.40	4,78,102.4
17,982.04 13,413.46 13,486.06 13,4	Subordinated liabilities	9,977.98	9,969.54	9,973.6
Sub-total - Financial Liabilities Non-financial liabilities Current tax liabilities (net) Provisions Deferred tax liabilities (net) Other non-financial liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Sub-total - Non-financial Liabilities Fequity Equity share capital Other equity Sub-total - Equity	Lease liabilties	3,613.08	2,955.99	3,229.8
Sub-total - Financial Liabilities 7,13,044.18 6,20,351.52 6,51,544.35 Non-financial liabilities 1,293.49 - - - Provisions 509.13 466.14 372.4 Deferred tax liabilities (net) 2,040.53 2,483.13 2,829.35 Deferred tax liabilities (net) 2,040.53 2,483.13 2,829.35 Deferred tax liabilities 1,187.96 1,061.48 1,099.6 Equity 5,031.11 4,010.75 4,300.6 Equity 5,031.11 7,891.22 7,838.41 7,850.4 Deferred tax liabilities 7,891.22 7,838.41 7,850.4 Deferred tax liabilities (net) 7,891.22 7,838.41 7,85	Other financial liabilities	17,982.04	13,413.46	13,486.6
Current tax liabilities (net) Provisions Deferred tax liabilities (net) Other non-financial liabilities Sub-total - Non-financial Liabilities Equity Equity share capital Other equity Sub-total - Equity	Sub-total - Financial Liabilities	7,13,044.18		6,51,544.1
Current tax liabilities (net) Provisions Deferred tax liabilities (net) Other non-financial liabilities Sub-total - Non-financial Liabilities Equity Equity share capital Other equity Sub-total - Equity	Non-financial liabilities			
Provisions 509.13 466.14 372.4 Deferred tax liabilities (net) 2,040.53 2,483.13 2,829.3 Deter non-financial liabilities 500 1,187.96 1,061.48 1,099.0 Equity 500 1,099.0		1 293 40		
Deferred tax liabilities (net) Other non-financial liabilities Sub-total - Non-financial Liabilities Sub-tot				272 /
Other non-financial liabilities Sub-total - Non-financial Liabilities 1,187.96 1,061.48 1,099.0 Equity 5,031.11 4,010.75 4,300.6 Equity share capital 7,891.22 7,838.41 7,850.4 Other equity 2,48,947.10 2,14,283.64 2,32,230.5 Sub-total - Equity 2,56,838.32 2,22,122.05 2,40,081.0				
Sub-total - Non-financial Liabilities 5,031.11 4,010.75 4,300.6 Equity Equity share capital 7,891.22 7,838.41 7,850.4 Other equity Sub-total - Equity 2,48,947.10 2,14,283.64 2,32,230.5 Sub-total - Equity 2,56,838.32 2,22,122.05 2,40,081.6				
Equity Equity share capital Other equity Sub-total - Equity 2,7,838.41 2,7,838.41 2,7,830.4 2,14,283.64 2,32,230.5 2,40,081.6				
Equity share capital 7,891.22 7,838.41 7,850.4 2,14,283.64 2,32,230.5 2,14,283.64 2,32,23,230.5 2,14,283.64 2,32,2		_,	.,	1,50010
Other equity 2,48,947.10 2,14,283.64 2,32,230.5 Sub-total - Equity 2,56,838.32 2,22,122.05 2,40,081.0	Equity			
Other equity 2,48,947.10 2,14,283.64 2,32,230.5 Sub-total - Equity 2,56,838.32 2,22,122.05 2,40,081.0	Equity share capital	7,891.22	7,838.41	7,850.4
Sub-total - Equity 2,56,838.32 2,22,122.05 2,40,081.0				
Total Liabilities and Equity 0.74.013.51 0.45.404.33 0.05.035				2,40,081.0
	Tabel Habiliates and Facilia.	0.74.012.54	0.45.404.33	0.05.025.7





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

Consolidated Cash flow statement		(INR in Lakh)		
		Period ended		
Particulars	30.09.2021	30.09.2020	31.03.2021	
	(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)	(5,548.4	
Increase in financial and other liabilities	5,212.67	869.95	697.10	
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)	(25,693.9)	
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(529.78)	(244.39)	(829.1	
Sale of Property, plant and equipment	21.84	0.39	31.3	
Net cash flow used in investing activities (B)	(6,813.42)	(63,671.30)	(26,491.8	
Cash flow from financing activities:				
Issue of equity shares (including share premium)	975.90	207.72	466.5	
Share / debenture issue expenses	_	(14.34)	(73.4	
Proceeds from borrowings	1,41,064.25	1,08,509.04	2,35,184.8	
Repayment of borrowings	(84,806.52)	(39,934.55)	(1,33,688.7)	
Repayment of lease liabilities	(664.50)	(515.85)	(1,130.1	
Net Cash flow from financing activities (C)	56,569.13	68,252.02	1,00,759.0	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,499.57	(32,102.83)	(32,849.5	
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	2,209.8	

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





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	Description	Individual	Borrowers	Small Businesses
No.	D. P. C.	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.

BA 1

Place: Jaipur

Date: October 28, 2021

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

Sushil Kumar Agarwal