

Ref. No. AAVAS/SEC/2025-26/2332

Date: February 05, 2026

To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
Scrip Symbol: AAVAS	Scrip Code: 541988

Dear Sir/Madam,

Sub: Investor Release on the Financial and Operational Performance of the Company for Quarter and Nine Months ended December 31, 2025.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Release on the Financial and Operational performance of the Company for the Quarter and Nine Months ended December 31, 2025.

This Investor Release may also be accessed on the website of the company at <https://www.aavas.in/investor-relations/investor-intimation>.

You are requested to take the same for your record.

Date and time of occurrence of event/information: February 05, 2026 and Board Meeting concluded at 03:48 P.M.

Thanking You,

FOR AAVAS FINANCIERS LIMITED

SAURABH SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS: 60350)

Enclosed: a/a

Aavas Financiers Limited

9MFY26 Results

- **AUM of Rs. 222 bn; Growth of 15% YoY**
- **PAT at Rs. 4.74 bn; Growth of 13% YoY**
- **Spread at 5.34% and NIM at 7.82%**
- **Net Stage 3 at 0.79%; 1+ DPD at 3.80%**
- **Positive ALM & Strong Capital Base**

Investor Release: 05th Feb 2026, Jaipur

Aavas Financiers Limited has declared unaudited Financial Results for the quarter and nine-month ended 31st Dec 2025.

Key Performance Metrics for 9MFY26:

Particulars (Rs. mn)	9MFY26	9MFY25	Y-o-Y
Assets under Management (AuM)	2,22,035	1,92,380	15%
Net Interest Income (Rs.)	9,918	8,525	16%
Net Interest Margin (Rs.)	11,412	9,725	17%
Net Profit (Rs.)	4,739	4,203	13%
Net Worth (Rs.)	48,581	41,969	16%
Spread (%)	5.34%	4.94%	Increased 40 bps
Net Interest Margin (%)	7.82%	7.54%	Improved 28 bps
1+ DPD (Overall)	3.80%	3.85%	Improved 5 bps
Active Loan Accounts (No.)	2,62,443	2,36,726	11%

Performance Highlights:

- **Assets under Management** (AuM) of the company registered a **growth of 15%** to reach **Rs. 222 bn** as on 31-Dec-25.
- During Q3 FY26, we **disbursed loans worth Rs 17.2 bn, registering a 10% sequential growth**, while maintaining our strong focus on quality origination and prudent underwriting.
- Our **Net profit** for Q3 FY26 **grew by 16% YoY to Rs 1.70 bn** led by robust 17% YoY growth in NII on account of healthy improvement in spread.
- Our **spread** continued to expand during the quarter, **up by 40 bps YoY to 5.34%** driven by our **borrowing cost improving by 56 bps YoY to 7.68%**.
- Our NIM in absolute terms increased by 18% YoY in Q3FY26, while NIM as a percentage of total assets during Q3FY26 stood at 8.01% up 27 bps YoY.
- The green shoots of our improved operational efficiency have started to reflect in the cost ratios. Our **Opex-to-Assets ratio declined 7 bps sequentially to 3.44%**. The **Opex to AuM ratio also marked a 9-bps improvement sequentially to 3.1%**, while the **Cost-to-Income ratio declined further 75 bps sequentially to 42.9%**.
- Our **asset quality remains pristine**, with **1+ DPD well below 5%**, improving by **19 bps sequentially to 3.80% as of December 2025**, while **GNPA levels improved by 5 bps sequentially at 1.19%**.
- **Credit costs** remained stable at **16 bps**, driven by lower 1+ DPD flow and stability in Stage 2 and recoveries in Stage 3 buckets. We continue to maintain our guidance of keeping credit costs below 25 bps on a sustainable basis.
- Our **Net Worth** continues to compound steadily, growing at **16% YoY**, with the strength of our capital position driven by consistently compounding internal accruals.
- Our **ROA improved by 6 bps YoY to 3.43%** and **ROE improved by 8 bps YoY to 14.29%**.

Commenting on the performance, Mr. Sachinder Bhinder, Managing Director & Chief Executive Officer, said:

“Dear All,

The Atmanirbhar Union Budget, progress on the India-US trade engagement along with recent macro and policy developments have strengthened the outlook for India, supporting liquidity, conducive interest rates environment, and improving conditions for credit growth. Continued focus on capex, affordable housing, and tier-2 and tier-3 markets further reinforces a positive structural backdrop for housing finance with HFCs and NBFCs at the core.

In Q3 FY26, we accomplished a key milestone in our growth journey with the balance sheet surpassing Rs. 20,000 crores. Further the Company also completed its largest-ever NCD issuance, raising approximately Rs. 975 crore (USD 108 million) from a leading multilateral financial institution at a competitive cost, underscoring strong external confidence in its disciplined, quality-led growth strategy.

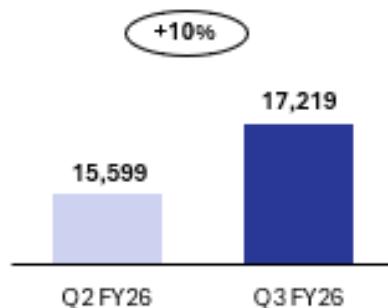
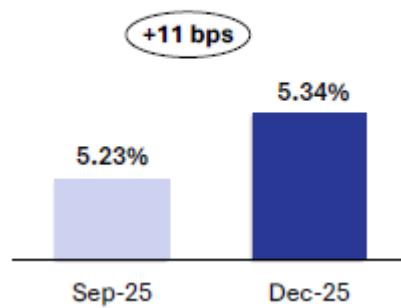
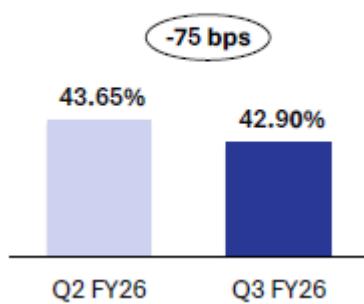
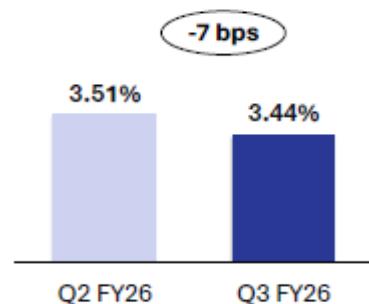
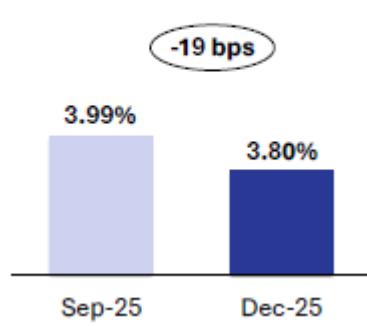
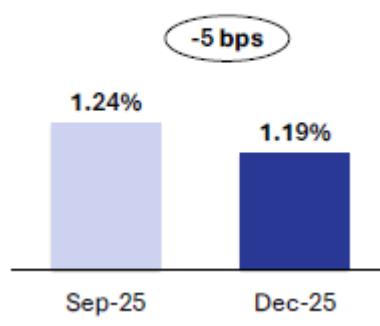
Operationally, performance has normalized post the new disbursement recognition transition, with 10% QoQ growth in disbursements. AUM rose 15% YoY to Rs. 222 bn, supported by firm property prices and a favorable rate backdrop.

Our technological transformation continues to drive meaningful improvements. As of Dec 2025, the turnaround time from login to sanction has been reduced to 6 days, a significant improvement from the earlier peak of 13 days.

Our strong underwriting standards and tech-enabled collection efforts have enabled us to preserve and further the pristine asset quality of the portfolio despite the backdrop of an overall tight macro environment. As of Dec 2025, the 1+ days past due to metric stands at 3.80% down 19 bps QoQ, while Gross Stage 3 at 1.19% improved 5 bps QoQ.

Government initiatives such as the Interest Subsidy Scheme (ISS) under PMAY 2.0, combined with a supportive interest rate environment, continue to bolster homebuyer sentiment and improve affordability. I'm pleased to report that over 2,800 Aavas customers have benefited from these schemes, receiving subsidies totaling more than Rs 90 million.

Our firm commitment to Governance, Asset Quality, Profitability, and Growth remains paramount. By harnessing advanced technology and delivering exceptional customer experiences, we are confident in a bright future. Our strategic initiatives are poised to drive sustainable growth and maximize shareholder value.

Disbursement (₹ mn)

Spread (%)

Cost to Income (%)

Opex Ratio (%)

1+ DPD (%)

GNPA (%)


About Aavas Financiers Limited

Aavas Financiers Limited, incorporated in 2011 in Jaipur is a retail, affordable housing finance company, primarily serving low- and middle-income self-employed customers in semi-urban and rural areas in India. A majority of our customers have limited access to formal banking credit. The Company's product offering consists of home loans for the purchase or construction of residential properties, and for the extension and repair of existing housing units, Loan against property and MSME loans. The Company has in-house execution model leading to superior business outcomes.

Safe Harbor Statement

This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change, These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more Information, please contact:

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