

Ref. No. AAVAS/SEC/2026-27/2469

Date: April 25, 2026

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

Sub: Intimation of Credit Rating.

With reference to the credit rating intimation dated March 21, 2026 and pursuant to Regulation 30(6) and 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you of the final credit rating assigned by ICRA Limited for pass-through certificates (PTCs) issued by Prime Home Loan Trust V [SPV under the MBS transaction originated by Aavas Financiers Limited (AAVAS)] backed by pool of home loan receivables.

Please find below details of the same:

Credit Rating Agency	Trust Name	Instrument	Principal Amount (Rs. in crore)	Rating Action	Rating
ICRA Limited	Prime Home Loan Trust V [SPV under the MBS transaction originated by Aavas Financiers Limited (AAVAS)] backed by pool of home loan receivables	Series A1 PTCs	Rs. 495.61	Final Assigned (provisional rating confirmed as final)	[ICRA]AAA(SO)

The rating letter of ICRA Ratings Limited is attached herewith.

We request you to take the same on your record.

Date and time of occurrence of event/information: **April 25, 2026 and 03:52 P.M.**

The above information will also be made available on the website of the Company and can be accessed at www.aavas.in

You are requested to take the same on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS-60350)

Ref No: ICRA/SF/Aavas Financiers Limited/25042026/1

April 25, 2026

Mr. Ghanshyam Rawat,
President & Chief Financial Officer,
Aavas Financiers Limited,
201-202, Southend Square SP-1, 2nd Floor,
Mansarover Industrial Area,
Jaipur 302020

Dear Sir,

Re: ICRA Final Rating for the Pass-Through Certificates issued by Prime Home Loan Trust V backed by a pool of home loans receivables originated by Aavas Financiers Limited

Please refer to the rating agreement dated March 18, 2026, seeking credit rating for the pass-through certificates (PTCs) under the securitisation programme mentioned herein above and our provisional rating letter Ref No: ICRA/SF/Aavas Financiers Limited/23032026/1.

Since the trustee (IDBI Trusteeship Services Limited) has vide letter dated April 22, 2026, confirmed the compliance of the conditions mentioned in our said provisional rating letter, and the executed transaction documents submitted to us are in line with the rating conditions, we confirm the "[ICRA]AAA(SO)" rating assigned to the Series A1 PTCs **as final**.

The rating shall continue to be subject to adherence to all the conditions mentioned in our said provisional rating communication letter.

In any of your publicity material or other document wherever you are using our above ratings, it should be stated as "**[ICRA]AAA(SO)**" for Series A1 PTCs.

ICRA reserves the right to review and/or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes may have an impact on the rating assigned to you. The rating, however, should not be treated as a recommendation to buy, sell or hold the PTCs.

We thank you for your kind co-operation during the course of the rating exercise. Please feel free to contact the undersigned if you need any further information/clarification

With kind regards,

Yours faithfully,

For **ICRA Limited**

Anil Gupta
Senior Vice President and Co-Group Head

CC: IDBI Trusteeship Services Limited

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RATING**RESEARCH****INFORMATION**