

Ref. No. AAVAS/SEC/2026-27/3379

Date: October 26, 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,

Subject: Investor Release on the Financial and Operational Performance of the Company for the quarter and half year ended September 30, 2026

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 half year ended September 30, 2026.

The above information will also be made available on the website of the Company and can be accessed <https://www.aavas.in/investor-relations/investor-intimation>.

You are requested to take the above on record.

Date and time of occurrence of event/information: October 26, 2026 and Board Meeting concluded at 05:41 P.M (IST).

Thanking You,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA
Digitally signed
by SAURABH
SHARMA
Date: 2026.10.26
18:00:05 +05'30'

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

Enclosed: a/a

Aavas Financiers Limited

H1FY27 Results

- **AUM of Rs. 248 bn; Growth of 16.1% YoY**
- **PAT at Rs. 3.5 bn; Growth of 16.4% YoY**
- **NIM at 7.76% and Cost to Income at 42.9%**
- **Net NPA at 0.70%; 1+ DPD at 3.81%**
- **Positive ALM & Strong Capital Base**

Press Release: 26th Oct 2026, Jaipur

Aavas Financiers Limited has declared unaudited Financial Results for the quarter and half year ending 30th September 2026.

Key Performance Metrics for H1FY27:

Particulars (Rs. mn)	H1FY27	H1FY26	Y-o-Y
Disbursements	35,051	27,053	29.6%
Assets under Management (AuM)	2,48,011	2,13,566	16.1%
Net Interest Income (Rs.)	6,825	5,851	16.7%
Operating Profit (Rs.)	4,819	4,096	17.7%
Net Profit (Rs.)	3,528	3,032	16.4%
Net Worth (Rs.)	53,985	46,799	15.4%
Cost to Income	42.95%	44.90%	Improved by 195 bps
GNPA	1.11%	1.24%	Improved by 13 bps
1+ DPD	3.81%	3.99%	Improved by 18 bps
Active Loan Accounts (No.)	2,82,707	2,55,696	11%

Performance Highlights:

- **Assets under Management (AuM)** of the company registered a **growth of 16.1%** to reach **Rs. 248 bn** as on 30th Sep 26.
- During **H1FY27**, we **disbursed loans worth to Rs. 35.1 bn**, delivering **robust growth of 30% YoY**, while maintaining our strong focus on quality origination and prudent underwriting. In **Q2FY27**, **disbursements grew by 21% YoY at Rs. 18.9 bn**.
- Our **Net profit** for **H1FY27** grew by **16.4% YoY** to **Rs 3.5 bn** led by robust **17% YoY growth in NII** and **18% YoY growth in Operating Profit**.
- During H1FY27, **Net Total Income (NIM)** grew by **14% YoY in absolute terms**. **NIM** as a percentage of average total assets remained broadly stable at 7.76%, moderating marginally by 5 bps YoY. Whereas in **Q2FY27 NIM improved by 11 bps QoQ to 7.81%**.
- Despite the volatile interest rate environment, **borrowing costs remained stable at 7.64% sequentially**. We strengthened and **diversified our funding franchise** with the **addition of two new large relationships**.
- Our **cost-to-income ratio** improved by **195 bps YoY** in **H1FY27** to **42.9%**, driven by better cost efficiency. **As a result, our operating expense-to-assets ratio improved by 18 bps YoY to 3.33%**.
- Our **asset quality** remains pristine, with our **1+ DPD improved by 18 bps YoY to 3.76% in Q2 FY27**, remaining comfortably below 5%. **Gross NPA improved by 13 bps YoY to 1.11%**, while **Net NPA improved by 16 bps YoY to 0.70%**
- Supported by our disciplined underwriting and strong collection framework, **credit costs for Q2 FY27 remained stable at 24 bps**, remaining within our guided range.

- Our **Net Worth** continues to compound steadily, growing at **15.4% YoY**, with the strength of our capital position driven by consistently compounding internal accruals.
- We continued to deliver a steady improvement in profitability during **H1FY27**, with **RoA expanding by 4 bps YoY** and **RoE improving by 5 bps YoY**. The momentum strengthened further in **Q2FY27**, as **RoA improved by 9 bps QoQ to 3.28%**, while **RoE increased by 28 bps QoQ to 13.63%**.

Commenting on the performance, Mr. Manu Singh, Chief Executive Officer, said:

“Dear All,

*It gives me immense pleasure and pride to share that Aavas **will cross Rs. 250 bn in AUM this month**, having **served nearly 4.5 lakh customers**. As we embark on the next phase of our journey, the significant opportunity in affordable housing, the depth of the underserved customer segment and our expanding distribution network gives us strong confidence in the long-term potential of the Aavas franchise and provide a credible path toward our **next milestone of Rs. 500 bn in AUM**. As we pursue this ambition, the **quality of growth will remain as important as its pace**, with **sustainable profitability**, prudent underwriting, **strong governance** and disciplined liability management **at the core** of our strategy. **Technology** will serve as a **critical force multiplier** in this journey, enabling us to **scale with** greater speed, **efficiency** and control, while building a **more productive**, resilient and future-ready Aavas that delivers lasting value to all our stakeholders.*

*During **H1FY27**, we **disbursed Rs. 35.1 bn**, achieving **robust growth of 30% YoY**, primarily driven by higher volumes. The momentum continued in **Q2FY27**, with disbursements close to **Rs. 19 bn**, **growing by 21% YoY**, supported by **improving productivity** and healthy demand across our markets.*

*Our **AUM grew by 16.1% YoY to Rs. 248 bn**, while the **repayment rate normalized** to around 17% and will remain in similar range. These trends reinforce our **confidence in accelerating our growth** trajectory and delivering **more than 20% growth** over the long term.*

*During the quarter, we **expanded our branch network to 443 across 15 states**. We will continue to invest in branch expansion to further strengthen and diversify our presence. In **H1FY27**, we **added 21,500+ new customers** to the Aavas’ franchise.*

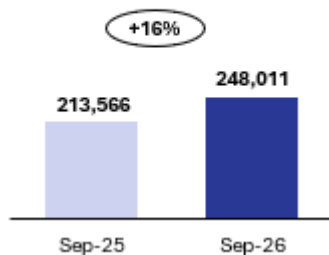
*Our diversified liability franchise enabled us to **maintain the cost of borrowing at 7.64% and spread above 5%**, despite the volatile interest-rate environment. While the recent 25-bps repo-rate increase, we expect appropriate **repricing of incremental lending** should progressively **support disbursement and AUM yields**. During the quarter, **NIM expanded by 11 bps QoQ to 7.81%**, supported by stable borrowing costs and disciplined risk-adjusted pricing, giving us confidence in **sustaining healthy spreads and margins**.*

*We delivered **16.4% YoY growth in Net profit for H1FY27**, driven by a **healthy 17% YoY growth in Net Interest Income and 18% YoY growth in Operating Profit**, supported by robust business growth. In addition, improved operating efficiencies, reflected in a **153-bps QoQ improvement in our cost-to-income ratio**, further strengthened profitability during the quarter.*

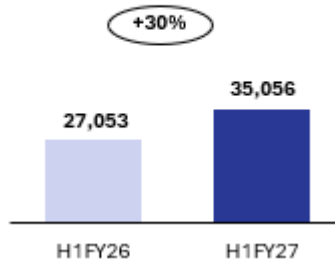
*We continue to deliver **industry-leading asset quality**, with all key indicators trending positively and remaining well within our guided range. Our **1+ DPD improved by 18 bps YoY to 3.81%** in **Q2FY27**, remaining comfortably below 5%. **Gross NPA improved to 1.11%**, while **Net NPA to 0.70%**, underscoring the resilience of our portfolio and the effectiveness of our credit-first approach.*

*We expect the business momentum and strong performance to continue, as we aim to reach 20% AuM growth, while embedding **greater execution discipline and rigor** at every layer of the business, underpinned by a **firm commitment to strong governance**. Our collective ambition is anchored in a simple philosophy: **People. Performance. Perseverance**.*

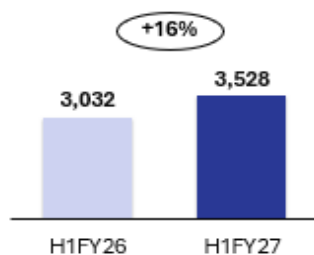
AUM (₹ mn)



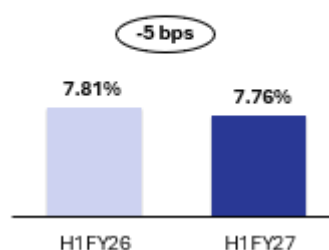
Disbursement (₹ mn)



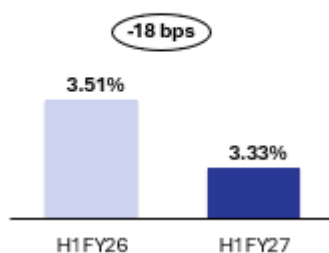
PAT (₹ mn)



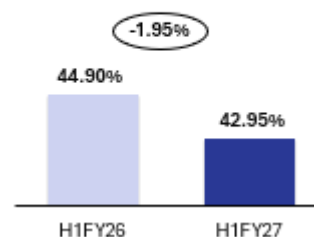
NIM (%)



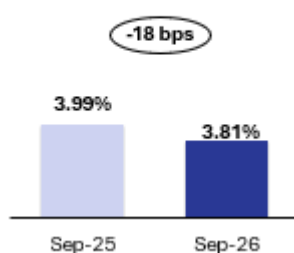
Opex to Assets (%)



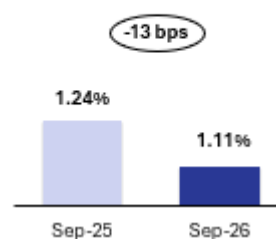
Cost to Income (%)



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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