

Ref. No. AAVAS/SEC/2022-23/508

Date: September 07, 2022

To,
IDBI Trusteeship Services Limited
Asian Building, 17, R. Kamani Marg,
Ballard Estate, Mumbai 400 001

Dear Sir /Madam,

Sub: Intimation of Credit Rating Upgradation

Pursuant to Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are glad to inform you that based on rating assessment undertaken by CARE Ratings, the Company's Long term facilities credit rating has been upgraded to CARE AA from CARE AA- while reaffirming the short term facilities rating. Outlook on the long term facilities rating is revised to Stable from Positive.

Please find below the details of the same-

Credit Rating Agency	Instrument	Rating Action	Rating ; Outlook
CARE Ratings	Credit Rating for Rs. 4,512 crore Long Term Bank facilities	Upgraded; Rating upgraded from CARE AA-; Positive to CARE AA; Stable	CARE AA; Stable (Double A; Outlook: Stable)
	Credit Rating for Rs. 1,095 crore Long Term facilities- NCD's including Subordinate Debt	Upgraded; Rating upgraded from CARE AA-; Positive to CARE AA; Stable	CARE AA; Stable (Double A; Outlook: Stable)
	Credit Rating for Rs. 100 crore Short Term Instrument- Commercial Paper Programme	Reaffirmed	CARE A1+ [A one Plus]

Details of Listed Non-Convertible Debentures-

Details of Credit Rating									
Current Rating details									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/Upgrade / Downgrade/ Re-Affirm/Other)	Specify other rating action	Date of Credit rating	Verification Status of Credit Rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1.	*INE216P08017	CARE Ratings	CARE AA; Stable	Stable	Upgrade	-	September 06, 2022	Verified	September 06, 2022
2.	INE216P07225	CARE Ratings	CARE AA; Stable	Stable	Upgrade	-	September 06, 2022	Verified	September 06, 2022
3.	INE216P07217	CARE Ratings	CARE AA; Stable	Stable	Upgrade	-	September 06, 2022	Verified	September 06, 2022

*Subordinate Debt

The rating rationale letter of CARE Ratings is attached herewith.

We request you to take the same on your record.

Thanking You,

For Aavas Financiers Limited-

Sharad Pathak
Company Secretary and Compliance Officer
(FCS-9587)



AAVAS FINANCIERS LIMITED

(Formerly known as "Au HOUSING FINANCE LIMITED")

An ISO 9001: 2015 Certified Company | CIN NO.: L65922RJ2011PLC034297

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