

21-07-2024

**Department of Corporate Services**

BSE Limited  
Phiroze Jeejeeboy Towers  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Sub: Intimation under Regulations 51(2) and 52 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015**

**Outcome of the Board Meeting - Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2024**

With reference to the aforesaid subject, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. on 21<sup>st</sup> July, 2024, has inter-alia considered and approved the Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2024.

Accordingly, we enclose herewith the following:

1. Unaudited financial results of the Company for the quarter ended June 30, 2024 together with Limited Review Report issued by the auditors of the company
2. Statement containing details required under Regulation 52(4). (Line items along with financial results);
3. Disclosure of the extent and nature of security created and maintained for secured non-convertible securities as required under Regulation 54 of the SEBI Listing Regulations is made in the unaudited financial results for the quarter ended 30<sup>th</sup> June, 2024. Further, the security cover certificate is enclosed herewith;
4. Statement indicating the utilisation of the issue proceeds of Non-convertible securities / Statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue.

The meeting commenced at 12.30 P.M. and concluded at 2.30 P.M.

Kindly take the above submission on record.

**Yours truly,  
For Hinduja Housing Finance Limited**

**Srinivas Rangarajan  
Company Secretary  
Encl:- As above**

**Independent Auditor's Limited Review Report on unaudited financial results of Hinduja Housing Finance Limited for the quarter ended 30 June 2024**

**To**  
**The Board of Directors of Hinduja Housing Finance Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Hinduja Housing Finance Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('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 Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time, applicable to the Company ('RBI guidelines') and other accounting principles generally accepted in India and is in compliance with Regulation 52 of the Listing Obligations.
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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Ind AS 34, prescribed under section 133 of the Act, RBI guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **SHARP & TANNAN ASSOCIATES**

Chartered Accountants

Firm's Registration No.: 109983W



**Tirtharaj Khot**  
Partner

Membership No.: (F) 037457

UDIN: 24 03 7457 BK GE HS 2667

Place: Pune

Date: 21 July 2024

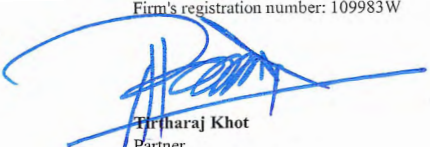


**HINDUJA HOUSING FINANCE**  
Balance sheet as at 30 Jun 2024

Particulars	Note No.	(INR in lakh)	
		As at 30 Jun 2024	As at 31 March 2024
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	5	25,437.91	23,801.13
Bank Balances other than cash and cash equivalents	6	337.76	41.83
Receivables			
- Other Receivables	7	1,465.68	598.00
Loans	8	9,98,790.87	9,22,656.99
Investments	9	7,199.74	7,832.61
Other financial assets	10	28,063.86	25,634.82
		<b>10,61,295.82</b>	<b>9,80,565.38</b>
<b>Non-financial assets</b>			
Current tax assets (net)	11	-	535.71
Property, plant and equipment	12	1,644.64	1,521.58
Other Intangible assets	12A	45.04	50.06
Right to use asset	12B	1,750.91	1,864.60
Other non-financial assets	13	1,119.72	644.38
		<b>4,560.31</b>	<b>4,616.33</b>
<b>TOTAL ASSETS</b>		<b>10,65,856.13</b>	<b>9,85,181.71</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial liabilities</b>			
Payables			
Trade Payables			
(i) total outstanding dues of micro and small enterprises	14	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	14	461.75	307.26
Debt Securities	15	25,739.07	25,172.00
Borrowings other than Debt Securities	16	8,22,493.86	7,53,120.44
Subordinated Liabilities	17	21,592.75	22,024.69
Other financial liabilities	18	9,941.84	11,092.64
		<b>8,80,229.27</b>	<b>8,11,717.03</b>
<b>Non-financial liabilities</b>			
Current tax liabilities (Net)	19	71.57	-
Provisions	20	522.87	452.85
Deferred tax liability (net)	11	15,689.20	14,235.67
Other non-financial liabilities	21	1,244.85	809.68
		<b>17,528.49</b>	<b>15,498.20</b>
<b>EQUITY</b>			
Equity share capital	22	23,867.74	23,867.74
Other equity	23	1,44,230.63	1,34,098.74
		<b>1,68,098.37</b>	<b>1,57,966.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>10,65,856.13</b>	<b>9,85,181.71</b>


The notes referred to above form an integral part of these financial statements.

As per our report of even date  
for **Sharp & Tannan Associates**  
Chartered Accountants  
Firm's registration number: 109983W

  
**Anilharaj Khot**  
Partner  
Membership No: 837457  
Place : Chennai

for and on behalf of the Board of Directors of  
Hinduja Housing Finance Limited  
CIN No. U65922TN2015PLC100093

  
**Sachin Pillai**  
Managing Director  
DIN No. 06400793  
Place : Chennai

  
**Prateek Parekh**  
Chief Financial Officer  
Place : Chennai

Date : July 21, 2024

Date : July 21, 2024

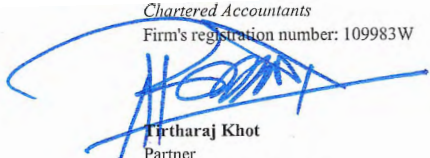


**HINDUJA HOUSING FINANCE**  
Statement of Profit and Loss for the period ended 30 Jun 2024

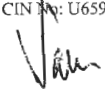
Particulars	Note No.	(INR in lakh)	
		Period ended 30 Jun 2024	Period ended 30 Jun 2023
<b>Revenue from operations</b>			
Interest income	24	29,126.68	19,714.58
Fees and commission income	24	712.03	343.29
Net Gain on Derecognition of Financial Instruments	24	4,907.42	4,809.44
Net Gain on fair value changes		318.63	-
<b>Total Revenue from operations</b>		<b>35,064.76</b>	<b>24,867.31</b>
<b>Other Income</b>	25	<b>2,318.19</b>	<b>395.00</b>
<b>Total Income</b>		<b>37,382.95</b>	<b>25,262.31</b>
<b>Expenses</b>			
Finance costs	26	18,096.40	10,847.75
Impairment on financial assets	27	2,282.63	1,759.98
Employee benefits expenses	28	4,650.56	2,285.83
Depreciation and amortization	29	297.15	92.29
Other expenses	30	3,387.81	1,303.34
<b>Total Expenses</b>		<b>28,714.55</b>	<b>16,289.19</b>
<b>Profit before tax</b>		<b>8,668.40</b>	<b>8,973.12</b>
<b>Tax expense:</b>			
Current tax		1,757.65	1,505.76
Deferred tax		277.01	535.58
		<b>2,034.66</b>	<b>2,041.34</b>
<b>Profit for the year</b>		<b>6,633.74</b>	<b>6,931.78</b>
<b>Other comprehensive income</b>			
(A) (i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans		(7.64)	15.52
(ii) Income tax relating to items that will not be reclassified to profit or loss		1.92	(3.91)
(B) (i) Items that will be reclassified to profit or loss			
(i) Fair value (loss)/gain on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)		4,682.31	-
(ii) Income tax relating to items that will be reclassified to profit or loss		(1,178.44)	-
<b>Total other comprehensive income</b>		<b>3,498.15</b>	<b>11.61</b>
<b>Total comprehensive Income</b>		<b>10,131.89</b>	<b>6,943.39</b>


The notes referred to above form an integral part of these financial statements.

As per our report of even date  
for **Sharp & Tannan Associates**  
Chartered Accountants  
Firm's registration number: 109983W

  
**Artharaj Khot**  
Partner  
Membership No: 037457  
Place : Chennai

for and on behalf of the Board of Directors of  
**Hinduja Housing Finance Limited**  
CIN No: U65922TN2015PLC100093

  
**Sachin Pillai**  
Managing Director  
DIN No. 06400793  
Place : Chennai

  
**Prateek Parekh**  
Chief Financial Officer  
Place : Chennai

Date : July 21, 2024

Date : July 21, 2024

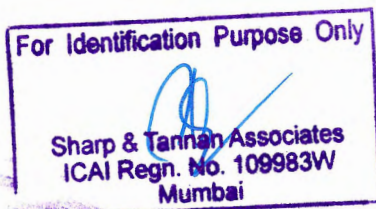


# HINDUJA HOUSING FINANCE

Hinduja Housing Finance Limited  
Corporate Identity Number : U65922TN2015PLC100093  
Regd. Office: No. 27A, Developed Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032  
Corporate office: No. 167-169, 2<sup>nd</sup> Floor, Anna Salai, Saidapet, Chennai, Tamil Nadu -600015  
Website : www.hindujahousingfinance.com Email : compliance@hindujahousingfinance.com  
Statement of Standalone Unaudited financial results for the Quarter ended June 30, 2024

Particulars	Quarter ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	35,064.76	34,734.44	24,867.31	1,13,793.87
2 Other Income	2,318.19	3,400.20	395.00	7,066.39
3 Total Income	37,382.95	38,134.64	25,262.31	1,20,860.26
4 Expenses				
Employee benefits expenses	4,650.56	4,325.83	2,276.53	13,320.97
Finance costs	18,096.40	16,468.92	10,847.75	54,584.43
Depreciation and amortization	297.15	289.02	92.29	765.94
Impairment on financial assets	2,282.63	1,439.24	1,759.98	6,113.77
Net loss on fair value changes	-	66.17	-	66.17
Other expenses	3,387.81	2,273.65	1,312.64	6,918.47
Total Expenses	28,714.55	24,862.83	16,289.19	81,769.75
5 Profit before taxes	8,668.40	13,271.81	8,973.12	39,090.51
6 Tax expense:				
Current tax	1,757.65	2,050.35	1,505.76	6,460.61
Deferred tax	277.01	1,173.51	535.58	2,595.74
	2,034.66	3,223.86	2,041.34	9,056.35
7 Profit for the year	6,633.74	10,047.95	6,931.78	30,034.16
8 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	(7.64)	(78.58)	15.52	(30.58)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.92	19.78	(3.91)	7.70
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(i) Fair value (loss)/gain on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	4,682.31	43,194.99	-	43,194.99
(ii) Income tax relating to items that will be reclassified to profit or loss	(1,178.44)	(10,871.32)	-	(10,871.32)
9 Total other comprehensive income	3,498.15	32,264.87	11.61	32,300.79
10 Total comprehensive Income	10,131.89	42,312.82	6,943.39	62,334.95
Paid up Equity Share Capital	23,867.74	23,867.74	23,610.00	23,867.74
Other Equity	1,44,230.63	1,34,098.74	74,944.14	1,34,098.74
Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS	23,86,77,425	23,86,77,425	23,61,00,000	23,78,46,452
Earnings per equity share <sup>#</sup> (face value Rs.10 each)				
- Basic (in Rs.)	2.78	4.21	2.94	12.63
- Diluted (in Rs.)	2.78	4.21	2.94	12.63

# earnings per share for the interim periods are not annualised



*Handwritten signature*

**HINDUJA HOUSING FINANCE LIMITED**

No.167-169, 2nd floor, Anna Salai, Saidapet, Chennai - 600015. | Ph : 044 - 30081663.

[www.hindujahousingfinance.com](http://www.hindujahousingfinance.com)

Registered Office: No: 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. | Email: compliance@hindujahousingfinance.com | CIN: U65922TN2015PLC100093



# HINDUJA HOUSING FINANCE

**Notes:**

- 1 The above standalone financial results have been reviewed by the Audit Committee at their meeting held on July 18, 2024 and approved by the Board of Directors at their meeting held on July 21, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

The company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024.

- 2 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24 September 2021  
(a) Details of transfer through assignment in respect of loans not in default during the quarter ended June 30 2024.

Particulars	Transferred
Aggregate amount of loans transferred through Direct Assignment (Rs. in Lakhs)	30,029
Sale consideration (Rs. in Lakhs)	30,029
Number of transactions	3
Weighted average remaining maturity in months	148.69
Weighted average holding period after origination in months	13.02
Retention of beneficial interest	10%
Coverage of tangible security coverage	212%
Rating-wise distribution of rated loans	Not Applicable
Number of instances (transactions) where transferred as agreed to replace the transferred loans	Nil
Number of transferred loans replaced	Nil

- (b) Details of loans(not in default) acquired through assignment during the quarter and Year ended June 30, 2024.

Particulars	Acquired
Aggregate amount of loans acquired through Direct Assignment (Rs. in Lakhs)	-
Sale consideration (Rs. in Lakhs)	-
Number of transactions	-
Weighted average remaining maturity in months	-
Weighted average holding period after origination in months	-
Retention of beneficial interest	0%
Coverage of tangible security coverage	0%
Rating-wise distribution of rated loans	Not applicable

- (c) The Company has not transferred or acquired any stressed loans during the quarter ended June 30, 2024.

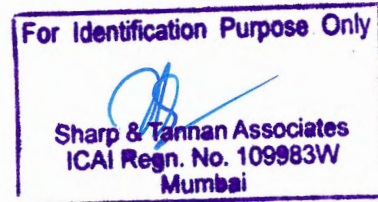
- 3 The Company is primarily engaged into business of providing housing & term loans. The company has its operations within India and all revenues are generated within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on 'Operating Segments.
- 4 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter and year ended 30 June 2024 is attached as Annexure A.
- 5 The figures of the previous periods have been regrouped and/or reclassified to conform to the current period's classification.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review.
- 7 All the secured non-convertible debentures of the company including those issued during the current financial year are fully secured by hypothecation of book debts/loan receivables and other free assets to the extent as stated in the information memorandum. Further, the company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 8 The non-housing loan (excluding NPA and refinance loans) portfolio has been held to collect contractual cashflows and sale; accordingly, it has been classified at fair value through OCI. The fair value of the loan assets as at 30 June 2024 is Rs 2,857.92 Crores, including a gain of Rs 478.77 Crores has been recognised in OCI.

For Hinduja Housing Finance Limited

Place : Chennai  
Date : July 21, 2024



  
Sachin Pillai  
Managing Director



**HINDUJA HOUSING FINANCE LIMITED**

No.167-169, 2nd floor, Anna Salai, Saidapet, Chennai - 600015. | Ph : 044 - 30081663.

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# HINDUJA HOUSING FINANCE

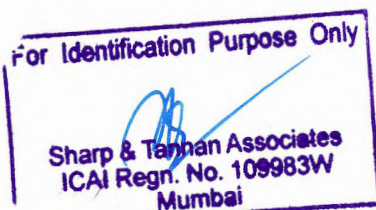
## Annexure A: Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	For Quarter ended June 30, 2024
Debt-equity ratio	5.17
Debt service coverage ratio	Not Applicable
Interest service coverage ratio	Not Applicable
Outstanding redeemable preference shares (quantity)	Nil
Outstanding redeemable preference shares (Rs.in Lakhs)	Nil
Capital redemption reserve (Rs. in Lakhs)	Not Applicable
Net worth (Rs.in Lakhs)	Rs. 1,68,098 lakhs
Net profit after tax (Rs.in Lakhs)	Rs. 6,634 lakhs
Earnings per share	
Basic (in Rs.)	2.78
Diluted (in Rs.)	2.78
Current ratio	Not Applicable
Long term debt to working capital	Not Applicable
Bad debts to account receivable ratio	Not Applicable
Current liability ratio	Not Applicable
Total debts to total assets	0.82
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Operating margin	Not Applicable
Net profit margin	17.75%
Sector specific equivalent ratios include following	
Gross stage III assets (%)	2.76%
Net stage III assets (%)	1.61%
Provision coverage	42.40%
Liquidity coverage ratio (Calculated as per RBI guidelines)	178.80%
Capital risk adequacy ratio (CRAR) %	19.16%

### Notes:

- Debt-equity ratio = (Borrowings + Subordinated liabilities+ Debt Securities) / Total Equity
- Net worth includes equity share capital and other equity (Other equity includes Securities Premium, Statutory Reserve, Retained Earnings (Surplus in Statement of Profit and Loss) and Other Comprehensive Income).
- Net worth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Borrowings + Subordinated liabilities+ Debt Securities) / Total Assets.
- Net profit margin = Net profit after tax / Total Income.
- Capital Risk Adequacy Ratio = (Net Owned Funds + Tier-2 Capital) / Risk weighted assets, calculated as per applicable RBI guidelines.
- Gross Stage III (%) = Gross Stage III Loans EAD / Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance outstanding and interest accrued thereon. Stage-III loans has been determined as per Ind AS 109.
- Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III) / (Gross Total Loans EAD - Impairment loss allowance for Stage III).
- Provision coverage = Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.

Place : Chennai  
Date : July 21, 2024



For Hinduja Housing Finance Limited



Sachin Pillai  
Managing Director

HINDUJA HOUSING FINANCE LIMITED

No.167-169, 2nd floor, Anna Salai, Saidapet, Chennai - 600015. | Ph : 044 - 30081663.

[www.hindujahousingfinance.com](http://www.hindujahousingfinance.com)



21-07-2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalai Street, Fort,  
Mumbai 400 001

Dear Sir(s)

**Sub.: Compliance pursuant to Regulation 54(3) of SEBI Regulations, 2015**

In Pursuant to the Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we request you to note that the disclosure of the extent and nature security created and maintained for non-convertible securities of the Company and the security cover certificate is made in the Financial Results for the Quarter ended June 30, 2024 and enclosed herewith.

We request you to take the same on your records.

Thanking you.

Yours Faithfully,

**For Hinduja Housing Finance Limited**

PRATEEK Digitally signed  
by PRATEEK  
PAREKH  
Date:  
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**Prateek Parekh**

**Chief Financial Officer**

**HINDUJA HOUSING FINANCE LIMITED**

No: 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. | Ph: 044-2242 7545  
Email: [compliance@hindujahousingfinance.com](mailto:compliance@hindujahousingfinance.com) | CIN: U65922TN2015PLC100093

[www.hindujahousingfinance.com](http://www.hindujahousingfinance.com)



**HHFL/2024-25/TAK/012**

To  
Board of Directors,  
Hinduja Housing Finance Limited,

**Independent auditor's report on the Statement of Information required by the Debenture Trustee as at 30 June 2024**

1. This Report is issued as requested by the Management of Hinduja Housing Finance Limited (hereinafter the "Company").
2. We have been requested by the Company to examine the accompanying Statement showing 'Security cover as per the terms of offer document / information memorandum and debenture trust deeds (as mentioned in Annexure I of the accompanying statement) and compliance with financial covenants for listed non-convertible debt securities as at 30 June 2024 (as mentioned in Annexure II of the accompanying statement)' (hereinafter collectively referred to as the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the quarter and three months ended 30 June 2024 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD\_CRADT/ CIR/P/2022/67 dated 19 May 2022. The Statement has been initialled by us for identification purpose only.

This Report is required by the Company for the purpose of submission to Vardhman Trusteeship Private Limited (hereinafter the "Debenture Trustee") to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities having face value of Rupees Four Hundred and Sixty Seven Crores ('Debentures'). The Company has entered into agreements with the Debenture Trustee in respect of such debentures. The amount outstanding as at 30 June 2024 is Rupees Four Hundred and Sixty Seven Crores.

**Management's responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company (the 'Management'), including the creation and maintenance of all accounting and other relevant records and documents supporting its contents, including the appropriateness of the basis for its preparation furnished as notes in the Statement.
4. The Management is also responsible for ensuring, that the Company complies with all the relevant requirements of the SEBI Regulations, for providing all relevant information to the debenture trustee and for complying with all the covenants including financial covenants as prescribed in the Debenture Trust Deeds entered between the Company and the Debenture Trustee ("Trust Deed") with respect to the non-convertible debentures issued by the

Company. The Management is further responsible for the designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

#### **Auditor's responsibility**

5. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether
  - a) the financial information along with notes disclosed in the Statement, in all material respects, have been accurately extracted from the unaudited financial results, books of accounts and other relevant records of the Company for the quarter and three months ended 30 June 2024; and
  - b) the Company is in compliance with the financial covenants in the Trust Deeds as at 30 June 2024, where applicable.
6. We have reviewed the unaudited financial results of the Company for the quarter and three months ended 30 June 2024 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and issued an unmodified opinion vide our limited review report dated 21 July 2024.
7. Our review of the above mentioned unaudited financial results was conducted in accordance with the Standards on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). A review 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 specified under section 143(10) of the Act 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. A review may bring significant matters affecting the unaudited financial results to the Auditor's attention, but it does not provide all the evidence that would be required in an audit.
8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts, or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in the above paragraphs. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Traced and agreed the amount of the listed non-convertible debt securities outstanding as at 30 June 2024 from the Statement to the unaudited financial results and books of account of the Company.
  - b) Traced the value of assets and other liabilities from the Statement to the unaudited financial results and books of account as at 30 June 2024
  - c) With respect to compliance with financial covenants in the Trust Deeds, we have examined the Trust Deeds, books of accounts and other records maintained by the Company for the quarter and three months ended 30 June 2024.
  - d) Performed necessary inquiries with the Management and obtained necessary representations.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements'.

## **Conclusion**

12. Based on the nature and extent of procedures carried out by us as mentioned above, and the information and explanations given to us by the Management, nothing has come to our attention that causes us to believe that:
  - a) the financial information along with notes disclosed in the accompanying Statement, in all material respects, have not been accurately extracted from the unaudited financial results, books of accounts and other relevant records of the Company for the quarter and three months ended 30 June 2024; and

b) the Company is not in compliance with the financial covenants in the Trust Deeds as at 30 June 2024, where applicable.

**Restriction on use and distribution**

13. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 and for submission to Debenture Trustee. Our report should not be used for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

**for SHARP & TANNAN ASSOCIATES**

Chartered Accountants

(Firm's Registration No. 109983W)



**Tirtharaj Khot**

Partner

Membership no. (F) 037457

UDIN: 24037457BKG6HW6928

Place: Pune

Date: 21 July 2024



# HINDUJA HOUSING FINANCE

Annexure I-Security Cover Certificate as per Regulation 54(3) of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations. The Financial information as at June 30, 2024 has been extracted from the unaudited books of accounts and other relevant records

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O		
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+N)	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari-passu charge)	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (vii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)				
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F					
<b>ASSETS</b>																
Property, Plant and Equipment							1,644.64		1,644.64							
Capital Work-in-Progress																
Right of Use Assets							1,750.91		1,750.91							
Goodwill																
Intangible Assets							45.04		45.04							
Intangible Assets under Development																
Investments							7,199.74		7,199.74							
Loans		1,103.12	9,19,730.08				77,957.67		9,98,790.87							
Inventories																
TradeReceivables																
Cash and Cash Equivalents		24,635.95					801.96		25,437.91							
Bank Balances other than Cash and Cash Equivalents							337.76		337.76							
Others							30,649.26		30,649.26							
<b>Total</b>		<b>25,739.07</b>	<b>9,19,730.08</b>				<b>1,20,386.98</b>		<b>10,65,856.13</b>							
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains		25,739.07							25,739.07							
Other debt sharing pari-passu charge with above debt																
Other Debt																
Subordinated debt							21,592.75		21,592.75							
Borrowings			8,22,493.86						8,22,493.86							
Bank																
Debt Securities																
Others																
Trade payables							461.75		461.75							
Lease Liabilities							1,821.05		1,821.05							
Provisions							522.87		522.87							
Others							25,126.41		25,126.41							
<b>Total</b>		<b>25,739.07</b>	<b>8,22,493.86</b>				<b>49,524.83</b>		<b>8,97,757.76</b>							
Cover on Book Value																
Cover on Market Value																
	Exclusive Security Cover Ratio	1.00	1.12			Pari-Passu Security Cover Ratio										

For Hinduja Housing Finance Limited

Sachin Pillai  
Managing Director

Place : Chennai  
Date : July 21, 2024



**HINDUJA HOUSING FINANCE LIMITED**

No.167-169, 2nd floor, Anna Salai, Saidapet, Chennai - 600015. | Ph : 044 - 30081663.

[www.hindujahousingfinance.com](http://www.hindujahousingfinance.com)

Registered Office: No: 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. | Email: compliance@hindujahousingfinance.com | CIN: U65922TN2015PLC100093



# HINDUJA HOUSING FINANCE

Annexure II: Statement of Compliance of Covenants for Non-convertible Debt securities as at June 30, 2024.

## Non Convertible Debentures

SI No	ISIN	Covenants	Management declaration
1	INE401Y08017 INE401Y08025 INE401Y07019 INE401Y07027	1. The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 <sup>1</sup> less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer. 3. Debt to Equity to be less than 7.0x	Complied

Note 1: 'PAR 90' shall mean, on the Issuer's entire assets under management at any point of time, as the case may be, the outstanding principal value of the relevant portfolio of the Issuer that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more.

Place : Chennai  
Date : July 21, 2024



For Hinduja Housing Finance Limited

*Vallu*  
Sachin Pillai  
Managing Director

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*Maekl*

21-07-2024

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeeboy Towers  
1st Floor, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Ref: Pursuant to Regulation 52(7A) of SEBI Listing Obligations and Disclosure Requirements Regulations.**

**Sub: Statement indicating the utilization of issue proceeds of listed non-convertible debt securities for quarter ended June 30, 2024**

With reference to the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated 7<sup>th</sup> September, 2021, in respect of Statement indicating the utilization of issue proceeds of non-convertible debt securities, we confirm that for the quarter ended June 30, 2024 the proceeds of issue of listed convertible debt securities as listed in the annexure have been fully utilised for the purpose for which these proceeds were raised have been achieved.

Pursuant to Regulation 52 (7A) of SEBI LODR Regulations, there is no material deviation in the use of the proceeds of issue of Non-Convertible Securities from the objects for which these proceeds were raised.

The proceeds of the listed non-convertible debt securities have been used for business activities, meet growth requirements and for general corporate purposes of the company.

You are requested to take the above submission on record.

Yours truly,

**For Hinduja Housing Finance Limited**

**PRATEE** Digitally signed  
by PRATEEK  
**K** PAREKH  
Date: 2024.07.21  
**PAREKH** 12:09:51 +05'30'

**Prateek Parekh**

**Chief Financial Officer**

Encl.: As below



# HINDUJA HOUSING FINANCE

## Annexure A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues or Private placement)	Type of instrument	Date of raising funds	Amount Raised (INR in Rs. Crores)	Funds utilized (INR in Rs. Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
HinduJa Housing Finance Limited									Not applicable for Q1' FY:2024-25
HinduJa Housing Finance Limited									
HinduJa Housing Finance Limited									

r HinduJa Housing Finance Limited

Prateek Parekh  
Chief Financial Officer



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# HINDUJA HOUSING FINANCE

B.Statement of deviation/ variation in use of Issue proceeds:	
Particulars	Remarks
Name of listed entity	Hinduja Housing Finance Limited
Mode of fund raising	Nil
Type of instrument	Non-Convertible Securities
Date of raising funds	Not applicable for Q1' FY:2024-25
Amount raised	Not applicable for Q1' FY:2024-25
Report filed for quarter ended	30th June 2024
Is there a deviation/ variation in use of funds raised?	Not applicable for Q1' FY:2024-25
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
Objects for which funds have been raised	
Modified Object, if any	
Original allocation	
Modified allocation, if any	
Funds Utilized	
Amount of deviation/variation for the quarter according to application object(in INR Crore and in %)	
Remarks if any	

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

We request you to take the same on your records.

For Hinduja Housing Finance Limited

Prateek Parekh  
Chief Financial Officer



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