

14-05-2024

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

Dear Sir/Madam,

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

Outcome of the Board Meeting Audited Financial Results and Statutory Auditors Report for the quarter / year ended March 31, 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 14th May, 2024, has inter-alia considered and approved the Audited financial results for the quarter / year ended 31st March, 2024.

Accordingly, we enclose herewith the following:

1. Audited financial statements of the Company for the Financial year ended March 31, 2024 together with Auditor's Report issued by the statutory auditors of the Company;
2. Statement containing details required under Regulation 52(4). (Line items along with financial results);
3. Statement of assets and liabilities and statement of cash flows as at 31st March, 2024 under Regulation 52(2A) of the Listing Regulations;
4. Declaration by CFO under Regulations 52(3)(a) of the Listing Regulations (Audit reports with unmodified opinion);
5. Disclosure of the extent and nature of security created and maintained for secured nonconvertible securities as required under Regulation 54 of the SEBI Listing Regulations is made in the Audited Financial Results for the year ended March 31, 2024. Further, the security cover certificate is enclosed herewith;
6. 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.
7. Large Corporate Disclosures pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023

The Board has also approved:

- a) Raising of funds by way of Issuance of Non-convertible Debentures for the year FY 2024-25.
- b) Appointment of Mr. Sudip Basu (DIN: 09743986), as an Additional Director (Non-Executive - Non-Independent Director)



The meeting commenced at 6:05 P.M. and concluded at 8.05 P.M.

Kindly take the above submission on record.

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

**Srinivas Rangarajan
Company Secretary and Compliance Officer**

Encl: - As above

Independent Auditor's Report on Audited Standalone Financial Results of Hinduja Housing Finance Limited for the quarter and year ended 31 March 2024, pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Hinduja Housing Finance Limited

Opinion

1. We have audited the accompanying statement of financial results of Hinduja Housing Finance Limited ('the Company') for the quarter and year ended 31 March 2024, attached herewith and the statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the year ended on that date which are included in the accompanying statement of Financial Results for the quarter and year ended 31 March 2024 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - A. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations and;
 - B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024 and also the Statement of Assets and Liabilities as at 31 March 2024 and the Statement of Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SA's or 'Standards') specified under section 143(10) of the Companies Act, 2013 (the 'Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the Audit of the Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Board of Director's responsibilities for the Statement


4. This Statement, which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited financial statements for the year ended 31 March 2024. The Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Act read with relevant rules issued there under, RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to financial statements and the operating effectiveness of such controls;
 - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - D. Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - E. Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation;
 - F. Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the same.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
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Other matters

11. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2023 which were subjected to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

for SHARP & TANNAN ASSOCIATES
Chartered Accountants
Firm's Registration No. 109983W



Tirtharaj Khot
Partner

Place: Chennai
Date: 14 May 2024

Membership No. 037457
UDIN: 24037457BKQEGP4280



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, 2nd Floor, Anna Salai, Saidapet, Chennai, Tamil Nadu -600015
Website : www.hindujahousingfinance.com Email : compliance@hindujahousingfinance.com
Statement of Audited financial results for the Quarter and Period ended March 31, 2024

Rs. In Lakhs

	Particulars	Quarter ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations					
	Interest income	25,886.14	24,248.48	17,692.76	91,971.13	62,088.22
	Fees and commission income	639.87	508.76	281.16	1,937.43	874.89
	Net Gain on Derecognition of Financial Instruments	8,208.43	4,902.48	4,866.97	19,885.31	7,219.68
	Total Revenue from operations	34,734.44	29,659.72	22,840.89	113,793.87	70,182.79
2	Other Income	3,400.20	2,088.00	582.60	7,066.39	4,572.20
3	Total Income	38,134.64	31,747.72	23,423.49	120,860.26	74,754.99
4	Expenses					
	Finance costs	16,468.92	14,557.26	9,622.11	54,584.43	32,187.81
	Net loss on fair value changes	66.17	-	-	66.17	-
	Impairment on financial assets	1,439.24	2,188.04	658.43	6,113.77	4,083.35
	Employee benefits expenses	4,325.83	3,676.57	1,925.25	13,320.97	6,596.29
	Depreciation and amortization	289.02	237.25	70.42	765.94	201.78
	Other expenses	2,273.65	2,049.44	1,076.09	6,918.47	3,219.04
	Total Expenses	24,862.83	22,708.56	13,352.30	81,769.75	46,288.27
5	Profit before taxes	13,271.81	9,039.16	10,071.19	39,090.51	28,466.72
6	Tax expense:					
	Current tax	2,050.35	1,573.51	1,281.36	6,460.61	5,518.19
	Deferred tax	1,173.51	457.43	1,015.57	2,595.74	1,268.22
		3,223.86	2,030.94	2,296.93	9,056.35	6,786.41
7	Profit for the year	10,047.95	7,008.22	7,774.26	30,034.16	21,680.31
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit plans	(78.58)	16.00	35.27	(30.58)	62.09
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.78	(4.03)	(8.88)	7.70	(15.63)
	(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)	43,194.99	-	-	43,194.99	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(10,871.32)	-	-	(10,871.32)	-
9	Total other comprehensive income	32,264.87	11.97	26.39	32,300.79	46.46
10	Total comprehensive Income	42,312.82	7,020.20	7,800.65	62,334.95	21,726.77
	Paid up Equity Share Capital	23,867.74	23,867.74	23,610.00	23,867.74	23,610.00
	Other Equity	134,098.74	91,785.92	68,000.75	134,098.74	68,000.75
	Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS	238,677,425	238,677,425	223,738,889	237,846,452	227,514,520
	Earnings per equity share [#] (face value Rs.10 each)					
	- Basic (in Rs.)	4.21	2.94	3.47	12.63	9.53
	- Diluted (in Rs.)	4.21	2.94	3.47	12.63	9.53

earnings per share for the interim periods are not annualised

For Identification Purpose Only

Sharad Tannan Associates
ICAI Regn. No. 109983W
Mumbai

HINDUJA HOUSING FINANCE LIMITED



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

www.hindujahousingfinance.com



HINDUJA HOUSING FINANCE

Notes:

- 1 The above financial results have been reviewed by the Audit Committee at their meeting held on May 14, 2024 and approved by the Board of Directors at their meeting held on May 14, 2024 and audited by statutory auditors, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The audited 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 and Year ended March 31, 2024.

Particulars	Transferred for the quarter ended Mar'24	Transferred for the year ended Mar'24
Aggregate amount of loans transferred through Direct Assignment (Rs. in Lakhs)	57,001	1,34,890
Sale consideration (Rs. in Lakhs)	57,001	1,34,890
Number of transactions	5	14
Weighted average remaining maturity in months	158.99	134.43
Weighted average holding period after origination in months	13.01	11.71
Retention of beneficial interest	10%	10%
Coverage of tangible security coverage	195%	218%
Rating-wise distribution of rated loans	Not Applicable	Not Applicable
Number of instances (transactions) where transferred as agreed to replace the transferred loans	Nil	Nil
Number of transferred loans replaced	Nil	Nil

(b) Details of loans(not in default) acquired through assignment during the quarter and Year ended March 31, 2024.

Particulars	Acquired Q4'23-24	Acquired for the year ended Mar'24
Aggregate amount of loans acquired through Direct Assignment (Rs. in Lakhs)	-	19,385
Sale consideration (Rs. in Lakhs)	-	19,385
Number of transactions	-	3
Weighted average remaining maturity in months	-	132.44
Weighted average holding period after origination in months	-	33.97
Retention of beneficial interest	0%	4%
Coverage of tangible security coverage	0%	373%
Rating-wise distribution of rated loans	Not applicable	Not applicable

(c) The Company has not transferred or acquired any stressed loans during the quarter and year ended March 31, 2024.

- 4 The company has issued 21,700 unsecured and 25,000 secured non-convertible debentures with face value of Rs 1,00,000/- each during the year ended March 31, 2024.
- 5 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'.
- 6 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter and year ended 31 March 2024 is attached as Annexure A.
- 7 The figures of the previous periods have been regrouped and/or reclassified to conform to the current period's classification.
- 8 The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the respective financial year, which were subjected to limited review.
- 9 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.
- 10 The non-housing loan (excluding NPA and refinance loans) portfolio has been held to collect contractual cash flows and sales; accordingly, it has been classified at fair value through OCI. The fair value of the loan assets as at 31 March 2024 is INR 2,56,918.17 Lakh, including a gain of INR 43,194.99 Lakh has been recognised in OCI.

Place : Chennai
Date : May 14, 2024



For Hinduja Housing Finance Limited

Sachin Pillai
Managing Director



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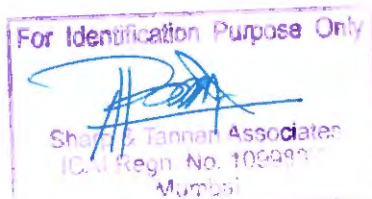


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Statement of Assets and Liabilities as at March 31, 2024

Particulars	Rs. In Lakhs	
	As at 31-Mar-2024 Audited	As at 31-Mar-2023 Audited
ASSETS		
Financial assets		
Cash and cash equivalents	23,801.13	9,034.79
Bank Balances other than cash and cash equivalents	41.83	64.39
Receivables		
- Other Receivables	598.00	188.69
Loans	922,656.99	598,688.84
Investments	7,832.61	1,035.56
Other financial assets	25,634.82	10,729.00
	980,565.38	619,741.27
Non-financial assets		
Current tax assets (net)	535.71	273.24
Property, plant and equipment	1,521.58	620.88
Other Intangible assets	50.06	70.25
Right to use asset	1,864.60	76.76
Other non-financial assets	644.38	356.94
	4,616.33	1,398.07
TOTAL ASSETS	985,181.71	621,139.34
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade Payables		
(i) total outstanding dues of micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	307.26	178.63
Debt Securities	25,172.00	-
Borrowings	753,120.44	523,575.72
Subordinated Liabilities	22,024.69	-
Other financial liabilities	11,092.64	4,299.66
	811,717.03	528,054.01
Non-financial liabilities		
Provisions	452.85	188.82
Deferred tax liabilities (net)	14,235.67	776.31
Other non-financial liabilities	809.68	509.45
	15,498.20	1,474.58
EQUITY		
Equity share capital	23,867.74	23,610.00
Other equity	134,098.74	68,000.75
	157,966.48	91,610.75
TOTAL LIABILITIES AND EQUITY	985,181.71	621,139.34

Place : Chennai
Date : May 14, 2024



For Hinduja Housing Finance Limited


Sachin Pillai
Managing Director



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Statement of Cash Flow for the Year ended March 31, 2024

Particulars	Year ended	Year ended
	31-Mar-2024	31-Mar-2023
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	39,090.51	28,466.72
Adjustments:		
Depreciation and amortization	765.94	201.78
Impairment on financial assets	6,113.77	4,083.35
Interest income on loans to customers	(91,410.81)	(61,848.50)
Net Gain on Derecognition of Financial Instruments	(19,885.31)	(7,219.68)
Net loss on fair value changes	66.17	-
Income from interest Income Tax refund	-	(17.20)
Finance costs	54,584.43	32,187.81
Interest on security deposit	(10.49)	(14.69)
Interest on Alternative Investment Funds	(58.67)	(215.15)
Interest on Treasury Bills	(112.50)	-
Rent expense	11.16	10.38
Gratuity and Compensated Absences	249.53	130.98
CSR Expenditure	333.45	170.70
Operating cash flow before working capital changes	(10,260.82)	(4,063.50)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Other bank balances	22.56	0.76
Loans	(278,254.41)	(226,935.15)
Other financial assets	4,580.62	1,489.34
Other non-financial assets	(314.68)	(62.96)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	128.63	136.92
Other financial liabilities	4,860.44	2,610.16
Provisions	-	(9.25)
Other non-financial liabilities	(33.22)	(52.35)
Net cash (used in) operations	(279,270.87)	(226,886.03)
Finance costs paid	(54,645.84)	(32,540.17)
Interest income received	82,778.29	56,449.44
Taxes paid (net)	(6,723.08)	(5,530.11)
Net cash (used in) operating activities (A)	(257,861.50)	(208,506.85)
B. Cash flow from investing activities		
Investment in securities (net)	1,092.94	1,798.59
Proceeds from Disposal of Investment	(7,786.98)	-
Purchase of property, plant and equipment and intangible assets	(1,312.99)	(622.56)
Net cash generated (used in) investing activities (B)	(8,007.04)	1,176.03
C. Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium (net)	4,020.78	16,107.00
Proceeds from borrowings	366,500.00	260,666.65
Proceeds from Subordinated Liabilities	21,764.39	-
Proceeds from Debt Securities	25,000.00	-
Repayment of borrowings	(136,356.59)	(61,625.03)
Payment of lease liabilities	(293.71)	(51.21)
Net cash generated (used in) financing activities (C)	280,634.87	215,097.41
Net increase in cash and cash equivalents (A+B+C)	14,766.33	7,766.59
Cash and cash equivalents at the beginning of the year	9,034.79	1,268.21
Cash and cash equivalents at the end of the year	23,801.13	9,034.79
Components of cash and cash equivalents		
	Year ended	Year ended
	31 March 2024	31 March 2023
Cash and cheques on hand	894.04	228.15
Balances with banks		
- In current / cash credit accounts	1,860.18	2,305.35
- In deposit accounts - Original maturity less than 3 months	21,046.91	6,501.29
	23,801.13	9,034.79

Place : Chennai
Date : May 14, 2024



For Hinduja Housing Finance Limited

Sajin Pillai
Managing Director



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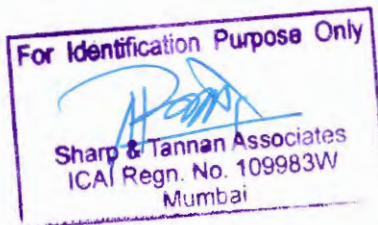
Annexure A: Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	For Quarter ended March 31, 2024	For Year ended March 31, 2024
Debt-equity ratio	5.07	5.07
Debt service coverage ratio	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity)	Nil	Nil
Outstanding redeemable preference shares (Rs.in Lakhs)	Nil	Nil
Capital redemption reserve (Rs. in Lakhs)	Not Applicable	Not Applicable
Net worth (Rs.in Lakhs)	Rs. 1,57,966 lakhs	Rs. 1,57,966 lakhs
Net profit after tax (Rs.in Lakhs)	Rs. 10,048 lakhs	Rs. 30,034 lakhs
Earnings per share		
Basic (in Rs.)	4.21	12.63
Diluted (in Rs.)	4.21	12.63
Current ratio	Not Applicable	Not Applicable
Long term debt to working capital	Not Applicable	Not Applicable
Bad debts to account receivable ratio	Not Applicable	Not Applicable
Current liability ratio	Not Applicable	Not Applicable
Total debts to total assets		0.81
Debtors turnover	Not Applicable	Not Applicable
Inventory turnover	Not Applicable	Not Applicable
Operating margin	Not Applicable	Not Applicable
Net profit margin	26.35%	24.85%
Sector specific equivalent ratios include following		
Gross stage III assets (%)		2.77%
Net stage III assets (%)		1.58%
Provision coverage		43.76%
Liquidity coverage ratio (Calculated as per RBI guidelines)		357.79%
Capital risk adequacy ratio (CRAR) %		20.11%

Notes:

1. Debt-equity ratio = (Borrowings + Subordinated liabilities) / Total Equity
2. 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).
3. Net worth is calculated as defined in section 2(57) of Companies Act 2013.
4. Total debts to total assets = (Borrowings + Subordinated liabilities) / Total Assets
5. Net profit margin = Net profit after tax / Total Income.
6. Capital Risk Adequacy Ratio = (Net Owned Funds + Tier-2 Capital) / Risk weighted assets, calculated as per applicable RBI guidelines.
7. 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.
8. Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III) / (Gross Total Loans EAD - Impairment loss allowance for Stage III).
9. Provision coverage = Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.

Place : Chennai
Date : May 14, 2024



For Hinduja Housing Finance Limited

Sachin Pillai
Managing Director



HINDUJA HOUSING FINANCE LIMITED

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www.hindujahousingfinance.com

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



**HINDUJA
HOUSING FINANCE**

14-05-2024

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

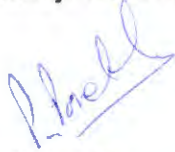
Dear Sir/Madam,

Sub: Declaration for Audit Reports with unmodified opinions

In terms of the Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditors have expressed an unmodified Opinion(s) on the Audited Financial Results of the Company for the year ended 31st March 2024.

Kindly take the above submission on record.

Yours truly,
For Hinduja Housing Finance Limited



Prateek Parekh
Chief Financial Officer



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**HINDUJA
HOUSING FINANCE**

14-05-2024

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 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 and Year ended March 31, 2024 and enclosed herewith.

We request you to take the same on your records.

Thanking you.

Yours Faithfully,

For Hinduja Housing Finance Limited



Prateek Parekh

Chief Financial Officer



HHFL/2024-25/TAK/002

To
Board of Directors,
Hinduja Housing Finance Limited

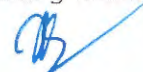
Independent auditor's report on the Statement of Information required by the Debenture Trustee as at 31 March 2024

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 31 March 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 financial statements and other relevant records and documents maintained by the Company as at and for the year ended 31 March 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 31 March 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 into 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 audited financial statements, books of accounts and other relevant records of the Company for the year ended 31 March 2024
 - b. the Company is in compliance with the financial covenants in the Trust Deeds as at 31 March 2024, where applicable.
6. We have audited the financial statements of the Company for the year ended 31 March 2024 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, 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 audit report dated 14 May 2024.

Our audit of the above mentioned financial statements was conducted in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act 2013, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

7. 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.
8. 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.

9. 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. 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 31 March 2024 from the Statement to the audited financial statements and books of account of the Company.
 - b) Traced the value of assets and other liabilities from the Statement to the audited financial statements and books of account as at 31 March 2024.
 - c) With respect to compliance with financial covenants in the Trust Deed, we have examined the Trust Deed, books of accounts and other records maintained by the Company for the year ended 31 March 2024.
 - d) Performed necessary inquiries with the Management and obtained necessary representations.

10. 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

11. 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 audited financial statements, books of accounts and other relevant records of the Company for the year ended 31 March 2024; and
 - b) the Company is not in compliance with the financial covenants in the Trust Deeds as at 31 March 2024, where applicable.



Restriction on use and distribution

12. 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: 24037457BKGEGT9974

Place: Chennai

Date: 14 May 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 March 31, 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)	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)	Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							1,521.58		1,521.56						
Capital Work-in- Progress															
Right of Use Assets							1,864.60		1,864.60						
Goodwill															
Intangible Assets							50.06		50.06						
Intangible Assets under Development															
Investments							7,832.61		7,832.61						
Loans		2,264.91	8,56,447.69				63,944.39		9,22,656.99						
Inventories															
Trade Receivables															
Cash and Cash Equivalents		22,907.09					894.04		23,801.13						
Bank Balances other than Cash and Cash Equivalents							41.83		41.83						
Others							27,412.91		27,412.91						
Total		25,172.00	8,56,447.69				1,03,562.02		9,85,181.71						
LIABILITIES															
Debt securities to which this certificate pertains		25,172.00							25,172.00						
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt							22,024.69		22,024.69						
Borrowings			7,53,120.44						7,53,120.44						
Bank															
Debt Securities															
Others															
Trade payables							307.26		307.26						
Lease Liabilities							1,909.52		1,909.52						
Provisions							452.85		452.85						
Others							24,228.47		24,228.47						
Total		25,172.00	7,53,120.44				48,922.79		8,27,215.23						
Cover on Book Value															
Cover on Market Value															
	Exclusive Security Cover Ratio	1.00	1.14		Pari-Passu Security Cover Ratio										

For Hinduja Housing Finance Limited

Sachin Pillai
Sachin Pillai
Managing Director

Place : Chennai
Date : May 14, 2024



HINDUJA HOUSING FINANCE LIMITED

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HINDUJA HOUSING FINANCE

Annexure II: Statement of Compliance of Covenants for Non-convertible Debt securities as at March 31, 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 ¹ 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 : May 14, 2024



For Hinduja Housing Finance Limited

Sachin Pillai
Managing Director



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HINDUJA HOUSING FINANCE

14-05-2024

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 and year ended March 31, 2024

With reference to the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated 07th September, 2021, in respect of Statement indicating the utilization of issue proceeds of non-convertible debt securities, we confirm that for the quarter and year ended March 31, 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 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

Prateek Parekh

Chief Financial Officer

Encl.: As below



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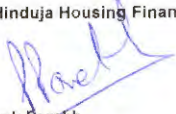


HINDUJA HOUSING FINANCE

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	INE401Y08025	Private placement	Unsecured Non-Convertible Debentures	04.03.2024	37	37	No	NA	NA
Hinduja Housing Finance Limited	INE401Y07019	Private placement	Secured Non Convertible Debentures	01.02.2024	125	125	No	NA	NA
Hinduja Housing Finance Limited	INE401Y07027	Private placement	Secured Non Convertible Debentures	01.02.2024	125	125	No	NA	NA

For 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	Private placement
Type of instrument	Non- Convertible Debentures
Date of raising funds	01.02.2024 & 04.03.2024
Amount raised	Rs. 287 Crores
Report filed for quarter ended	31st March 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	N/A
Date of approval	N/A
Explanation for the deviation/ variation	N/A
Comments of the audit committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	N/A
Objects for which funds have been raised	The proceeds of the issue will be used for onward lending in the regular course of business and other general corporate purpose.
Modified Object, if any	Nil
Original allocation	Funds have been allocated as per the objects stated above in compliance with applicable laws.
Modified allocation, if any	N/A
Funds Utilized	Funds have been allocated as per the objects stated above in compliance with applicable laws.
Amount of deviation/variation for the quarter according to application object(in INR Crore and in %)	N/A
Remarks if any	N/A

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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HINDUJA HOUSING FINANCE

14-05-2024

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Dear Sir / Madam,

Subject: Large Corporate Disclosures pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, on 'revision in the framework for fund raising by issuance of debt securities by large Corporates, please take note of below mentioned details:

Sr. No.	Particulars	Amount (Rs. In Crores)
1.	Outstanding Qualified Borrowings at the start of the financial year	4849.61
2.	Outstanding Qualified Borrowings at the end of the financial year	7870.39
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support-built in.	CARE AA/ CRISILAA
4.	Incremental borrowing done during the year (qualified borrowing)	4132
5.	Borrowings by way of issuance of debt securities during the year	467

We request you to take the above on record.

For Hinduja Housing Finance Limited

Prateek Parekh
Chief Financial Officer



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