



**GHAR BANEGA, TOH DESH BANEGA.**

Corporate Office: 8th Floor, Unit No. 802,  
Natraj by Rustomjee, Junction of Western Express  
Highway and M. V. Road Mumbai MH 400069 IN  
Tel: 022 - 4168 9900 / 6121 3400

Date: February 6, 2025

To, <b>BSE Limited</b> Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b>Security Code: 544176</b> <b>Security ID : AADHARHFC</b>	To, <b>National Stock Exchange of India Limited</b> Listing Dept., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Symbol: AADHARHFC</b>
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**Sub.: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015- Outcome of Board Meeting.**

Dear Sir/ Madam,

As per Regulation 30, 33, Regulation 51 (2) read with schedule III, Regulation 52, Regulation 54, Regulation 63 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Board of Directors at its Meeting held on February 6, 2025, has inter alia considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for quarter and nine months ended December 31, 2024;
2. Revalidation of the limit of Rs. 2000 crores for issuance of Non-convertible Debentures (NCD) on private placement basis in various series/ tranches under the existing General Information Memorandum.
3. Revalidation of Borrowing powers/limits of the Company including issuance of Debentures and approval to create charge by way of mortgage and/or Hypothecation on various assets of the Company;
4. Grant of 1,00,000 Employees Stock Options under the existing Aadhar Housing Finance Limited – Employee Stock Option Plan 2020 as per details given in Annexure I.

Accordingly, please find enclosed herein:

- The Unaudited Financial Results for the quarter ended December 31, 2024, along with the Limited Review Report submitted by Joint Statutory Auditors of the Company;



**Aadhar Housing Finance Ltd.**

CIN: L66010KA1990PLC011409

**Regd. Office:** 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,  
S.R. Nagar, Bengaluru – 560 027, Karnataka.

Toll Free No: 1800 3004 2020 [www.aadharhousing.com](http://www.aadharhousing.com)  
customercare@aadharhousing.com



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- Press release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2024;
- Key performance Indicators (KPIs) in accordance with Paragraph (9)(K)(3)(i) under Part A, Schedule VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).
- Disclosure of Statement indicating utilisation of issue proceeds as per Regulation 52(7) and Statement indicating deviation/ variation in the use of proceeds of issue of listed equity shares and listed Non-convertible Securities as per Regulation 32 and 52(7A) respectively of the SEBI LODR Regulations;
- Security cover disclosure as per Regulation 54 (3) of the SEBI LODR Regulations;

The Board Meeting today commenced at 03:10 p.m. and consideration of financial results for the quarter ended 31<sup>st</sup> December, 2024 was approved at 05:00 p.m.

The above information will also be made available on the website of the Company and can be accessed at <https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/financial-results>

Kindly take the same in your record.

Thanking you.

**For Aadhar Housing Finance Limited**



**Harshada Pathak**  
**Company Secretary and Compliance Officer**

Encl.: As above

CC:- Debenture Trustees-

1. Catalyst Trusteeship Limited
2. Beacon Trusteeship Limited

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**S. R. Batliboi & Associates LLP**  
Chartered Accountants  
12th Floor, The Ruby  
29, Senapati Bapat Marg  
Dadar (West), Mumbai – 400 028

**Kirtane & Pandit LLP**  
Chartered Accountants  
601, 6<sup>th</sup> Floor, Earth Vintage  
Senapati Bapat Marg, Dadar West  
Mumbai – 400 028

**Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Aadhar Housing Finance Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Aadhar Housing Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aadhar Housing Finance Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
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 of interim financial information 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 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. 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 the aforesaid Ind AS 34 specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative standalone financial results and other financial information of the Company for corresponding quarter and period ended December 31, 2023 and for the year ended March 31, 2024, included in these standalone financial results, were reviewed/ audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandiook & Co LLP, who expressed an unmodified conclusion/ unmodified opinion on those financial results/ information on February 08, 2024 and May 29, 2024 respectively.

**For S. R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No:101049W/E300004



**per Amit Lahoti**  
Partner  
Membership No.: 132990



UDIN: 25132990BMORTA2183

Mumbai  
February 06, 2025

**For Kirtane & Pandit LLP**  
Chartered Accountants  
ICAI Firm Registration No: 105215W/W100057



**Sandeep D. Welling**  
Partner  
Membership No.: 044576



UDIN: 25044576BMKQWJ1050

Mumbai  
February 06, 2025

**AADHAR HOUSING FINANCE LIMITED**

Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, S.R Nagar, Bengaluru - 560 027, Karnataka.

CIN: L66010KA1990PLC011409 | Email: complianceofficer@aadharhousing.com | Contact No.: 1800 3004 2020 | Website: www.aadharhousing.com

Statement of standalone financial results for the quarter and nine months ended December 31, 2024

(Rs in lakhs)

Particulars	For the quarter ended December 31, 2024	For the quarter ended September 30, 2024	For the quarter ended December 31, 2023	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	For the year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
<b>Revenue from operations</b>						
a) Interest income	71,391	67,256	57,926	2,02,087	1,67,332	2,26,933
b) Fees and commission income	2,361	3,000	3,627	7,855	7,857	11,116
c) Net gain on fair value changes	403	560	654	1,514	1,479	2,214
d) Net gain on derecognition of financial instruments under amortised cost category	4,355	4,266	3,647	11,814	8,387	12,090
<b>Total revenue from operations</b>	<b>78,510</b>	<b>75,082</b>	<b>65,854</b>	<b>2,23,270</b>	<b>1,85,055</b>	<b>2,52,353</b>
Other income	1	1	2	4	4	6
<b>Total income</b>	<b>78,511</b>	<b>75,083</b>	<b>65,856</b>	<b>2,23,274</b>	<b>1,85,059</b>	<b>2,52,359</b>
<b>2 Expenses</b>						
Finance costs	29,687	28,518	25,084	85,906	72,481	98,669
Impairment on financial instruments	1,868	1,332	1,207	5,068	4,537	4,123
Employee benefits expense	10,259	10,084	8,755	29,807	24,827	34,567
Depreciation and amortisation	648	620	545	1,879	1,522	2,098
Other expenses	5,290	5,277	4,222	14,881	11,613	16,979
<b>Total expenses</b>	<b>47,752</b>	<b>45,831</b>	<b>39,813</b>	<b>1,37,541</b>	<b>1,14,980</b>	<b>1,56,436</b>
<b>3 Profit before tax (1-2)</b>	<b>30,759</b>	<b>29,252</b>	<b>26,043</b>	<b>85,733</b>	<b>70,079</b>	<b>95,923</b>
<b>4 Tax expense</b>						
Current tax	6,963	6,699	5,822	19,404	15,711	21,798
Deferred tax	(127)	(203)	(123)	(358)	(332)	(726)
	<b>6,836</b>	<b>6,496</b>	<b>5,699</b>	<b>19,046</b>	<b>15,379</b>	<b>21,072</b>
<b>5 Profit after tax (3-4)</b>	<b>23,923</b>	<b>22,756</b>	<b>20,344</b>	<b>66,687</b>	<b>54,700</b>	<b>74,851</b>
<b>6 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	-	-	33	-	(29)	(13)
ii Income tax relating to items that will not be reclassified to profit or loss	-	-	(9)	-	7	3
<b>Total other comprehensive income (i + ii)</b>	<b>-</b>	<b>-</b>	<b>24</b>	<b>-</b>	<b>(22)</b>	<b>(10)</b>
<b>7 Total comprehensive income</b>	<b>23,923</b>	<b>22,756</b>	<b>20,368</b>	<b>66,687</b>	<b>54,678</b>	<b>74,841</b>
<b>8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share )</b>	<b>43,068</b>	<b>42,984</b>	<b>39,476</b>	<b>43,068</b>	<b>39,476</b>	<b>39,476</b>
<b>9 Earnings per equity share</b>						
Basic earning per share (Rs.) *	5.56	5.31	5.15	15.75	13.86	18.96
Diluted earning per share (Rs.) *	5.42	5.16	4.99	15.29	13.43	18.32

\*(EPS is not annualized for the quarter ended December 31, 2024, September 30, 2024 and December 31, 2023 and nine months ended December 31, 2024 and December 31, 2023)



**Notes:**

1. The above standalone financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. The above standalone financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2025. The standalone financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the Joint Statutory Auditors of the Company.

3. The Company has made an Initial Public Offer (IPO) for 9,52,55,598 equity shares aggregating to Rs 300,000 Lakh of which 6,34,92,063 equity share aggregating to 2,00,000 Lakh were offered by selling shareholder and 3,17,63,535 equity shares aggregating to Rs 100,000 Lakh at the face value of Rs 10 each at a premium of Rs 305 per equity share (excluding discount of Rs 23 per share on employee reservation portion of 2,39,726 equity shares) by way of fresh issue of the equity shares on May 13, 2024. The Company's equity share got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 15, 2024.

The Company has received an amount of Rs 100,000 Lakh as proceeds from fresh issue of equity shares . The utilisation of gross IPO proceeds is summarised below :-

(Rs in lakhs)				
S.No.	Objects of the Issue as per Prospectus	Amount to be utilised as per Prospectus	Amount utilised upto December 31, 2024	Total Amount Unutilised as on December 31, 2024
1	To meet the future capital requirements towards onward lending	75,000	75,000	-
2	General corporate purpose	20,233	20,233	-
3	Issue related expenses	4,767	3,177	1,590
<b>Total</b>		<b>1,00,000</b>	<b>98,410</b>	<b>1,590</b>

4. During the quarter ended December 31, 2024, the Company has allotted 8,35,007 equity shares of Rs 10 each pursuant to the exercise of employee stock options plan.

5. The Company operates only in one Operating Segment i.e. Housing Finance business - Financial Services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 "Operating Segments".

6. Disclosures in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for the quarter and nine months ended December 31, 2024

**Ratios and Information**

(Rs in lakhs)		
Particulars	As at and for the quarter ended December 31, 2024	As at and for the nine months ended December 31, 2024
a. Debt Equity Ratio [(Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities + Accrued Interest - Cash and Cash equivalents - liquid investment in mutual funds) / Shareholder Funds]	2.25	2.25
b. Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
c. Capital Redemption Reserve/ Debenture Redemption Reserve	16,910	16,910
d. Net Worth	6,11,029	6,11,029
e. Net profit after tax	23,923	66,687
f. EPS		
- Basic (Rs.)	5.56	15.75
- Diluted (Rs.)	5.42	15.29
g. Total Debts to Total Assets (%)	69.81%	69.81%
h. Net profit Margin (%) (Net profit after tax / Total Income)	30.47%	29.87%
i. Sector specific equivalent ratios, as applicable		
- GNPA (%) [Stage 3 gross loans / Total gross loans]	1.42%	1.42%
- NNPA (%) [(Stage 3 gross loans - Impairment allowance on Stage 3) / (Total gross loans - Impairment allowance on Stage 3)]	0.92%	0.92%
- Provision Coverage Ratio (%) [Impairment allowance on Stage 3 / Stage 3 gross loans]	35.55%	35.55%
- Capital Adequacy Ratio (CRAR) (%)	46.06%	46.06%
- Liquidity Coverage Ratio (LCR) (%) (average of last 90 days)	317.62%	317.62%
j. Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil	Nil
k. Asset Cover Ratio against secured debt securities (No. of Times)	1.10	1.10
Following ratios are not applicable to housing finance company :-		
- Debt service coverage ratio		
- Interest service coverage ratio		
- Current Ratio		
- Long term debt to Working capital		
- Bad debts to Account Receivable Ratio		
- Current Liability Ratio		
- Debtors Turnover		
- Inventory Turnover		
- Operating Margin		



7. Disclosures pursuant to RBI Notification-RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.

a.) Details of transfer through assignment in respect of loans not in default during the nine months ended December 31, 2024

Particulars	For the nine months ended December 31, 2024
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	12,211
Amount of Loan Accounts Assigned (Rs in lakhs)	1,12,463
Weighted average maturity (in Months)	178
Weighted average holding period (in Months)	16
Retention of beneficial economic interest (MRR)	10%
Coverage of tangible security	100%

b.) The Company has not transferred or acquired, any stressed / default loans during the nine months ended December 31, 2024.

c.) Details of transfer through Co-lending in respect of loans not in default during the nine months ended December 31, 2024

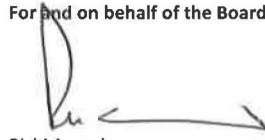
Particulars	For the nine months ended December 31, 2024
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	824
Amount of Loan Accounts Assigned (Rs in lakhs)	9,324
Weighted average maturity (in Months)	217
Weighted average holding period (in Months)	4
Retention of beneficial economic interest (MRR)	20%
Coverage of tangible security	100%

8. The Secured Non-Convertible Debentures of the Company as at December 31, 2024 are secured by way of pari passu first charge by way of (present & future) hypothecation on all the standard book debts / outstanding moneys / receivables except for those book debts and receivables charged / to be charged in favour of National Housing Bank for refinance availed / to be availed from them, and current assets & investments except for those current asset & Investments eligible for high quality liquid assets (HQLA). Further, the Company has provided Security on specific immovable property on certain series of NCDs private placement (excluding IPO Series). The Company has maintained adequate asset cover as per the term sheet for the NCD Series issued and listed with BSE.

9. Figures for the corresponding quarter and period ended December 31, 2023 and for the year ended March 31, 2024, included in these standalone financial results, were reviewed/ audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandiook & Co LLP.

10. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and nine months ended December 31, 2024. The impact, if any, are not material to the financial results.

For and on behalf of the Board of Directors of Aadhar Housing Finance Limited



Rishi Anand  
Managing Director & CEO  
DIN 02303503

Place: Mumbai

Date: February 06, 2025



**S. R. Batliboi & Associates LLP**  
Chartered Accountants  
12th Floor, The Ruby  
29, Senapati Bapat Marg  
Dadar (West), Mumbai – 400 028

**Kirtane & Pandit LLP**  
Chartered Accountants  
601, 6<sup>th</sup> Floor, Earth Vintage  
Senapati Bapat Marg, Dadar West  
Mumbai – 400 028

**Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Aadhar Housing Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Aadhar Housing Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aadhar Housing Finance Limited (the "Holding Company") and Aadhar Sales and Services Private Limited ("the subsidiary") (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
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 of interim financial information 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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiary Aadhar Sales and Services Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing





Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results reflect total revenues of Rs.1,310 lakhs and Rs.4,411 lakhs, total net profit after tax of Rs.11 lakhs and Rs.12 lakhs and total comprehensive income of Rs.11 lakhs and Rs.12 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report on financial results of the subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of the matters stated in para 6 above is not modified with respect to our reliance on the work done and the report of the other auditor.

7. The comparative consolidated financial results and other financial information of the Group for the for the year ended March 31, 2024, included in these consolidated financial results, were audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandiook & Co LLP, who expressed an unmodified opinion on that financial results/ information on May 29, 2024 respectively. The consolidated financial information of the Group for the corresponding quarter and nine months ended December 31, 2023 have been presented solely based on the information compiled by the management and have been approved by the Board of Directors.

**For S. R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No:101049W/E300004


  
**per Amit Lahoti**  
Partner  
Membership No.: 132990



UDIN: 25132990BMORTB6036

Mumbai  
February 06, 2025

**For Kirtane & Pandit LLP**  
Chartered Accountants  
ICAI Firm Registration No: 105215W/W100057

  
**Sandeep D. Welling**  
Partner  
Membership No.: 044576



UDIN: 25044576BMKQWL8245

Mumbai  
February 06, 2025

**AADHAR HOUSING FINANCE LIMITED**

Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, S.R Nagar, Bengaluru - 560 027, Karnataka.

CIN: L66010KA1990PLC011409 | Email: complianceofficer@aadharhousing.com | Contact No.: 1800 3004 2020 | Website: www.aadharhousing.com

Statement of consolidated financial results for the quarter and nine months ended December 31, 2024

(Rs in lakhs)

Particulars	For the quarter ended December 31, 2024	For the quarter ended September 30, 2024	For the quarter ended December 31, 2023	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	For the year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
<b>Revenue from operations</b>						
a) Interest income	71,391	67,256	57,926	2,02,087	1,67,332	2,26,933
b) Fees and commission income	3,606	4,339	5,070	12,068	12,290	17,421
c) Net gain on fair value changes	409	566	662	1,533	1,493	2,237
d) Net gain on derecognition of financial instruments under amortised cost category	4,355	4,266	3,647	11,814	8,387	12,090
<b>Total revenue from operations</b>	<b>79,761</b>	<b>76,427</b>	<b>67,305</b>	<b>2,27,502</b>	<b>1,89,502</b>	<b>2,58,681</b>
Other income	3	1	3	5	15	17
<b>Total income</b>	<b>79,764</b>	<b>76,428</b>	<b>67,308</b>	<b>2,27,507</b>	<b>1,89,517</b>	<b>2,58,698</b>
<b>2 Expenses</b>						
Finance costs	29,687	28,518	25,084	85,906	72,481	98,669
Impairment on financial instruments	1,868	1,332	1,207	5,068	4,537	4,123
Employee benefits expense	11,494	11,422	10,173	33,980	29,002	40,348
Depreciation and amortisation	648	620	545	1,879	1,522	2,098
Other expenses	5,299	5,293	4,243	14,939	11,877	17,501
<b>Total expenses</b>	<b>48,996</b>	<b>47,185</b>	<b>41,252</b>	<b>1,41,772</b>	<b>1,19,419</b>	<b>1,62,739</b>
<b>3 Profit before tax (1-2)</b>	<b>30,768</b>	<b>29,243</b>	<b>26,056</b>	<b>85,735</b>	<b>70,098</b>	<b>95,959</b>
<b>4 Tax expense</b>						
Current tax	6,966	6,701	5,757	19,410	15,662	21,751
Deferred tax	(132)	(209)	(128)	(374)	(352)	(756)
	<b>6,834</b>	<b>6,492</b>	<b>5,629</b>	<b>19,036</b>	<b>15,310</b>	<b>20,995</b>
<b>5 Profit after tax (3-4)</b>	<b>23,934</b>	<b>22,751</b>	<b>20,427</b>	<b>66,699</b>	<b>54,788</b>	<b>74,964</b>
<b>6 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	-	-	67	-	35	56
ii Income tax relating to items that will not be reclassified to profit or loss	-	-	(17)	-	(9)	(14)
<b>Total other comprehensive income (i + ii)</b>	<b>-</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>26</b>	<b>42</b>
<b>7 Total comprehensive income</b>	<b>23,934</b>	<b>22,751</b>	<b>20,477</b>	<b>66,699</b>	<b>54,814</b>	<b>75,006</b>
<b>8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share )</b>	<b>43,068</b>	<b>42,984</b>	<b>39,476</b>	<b>43,068</b>	<b>39,476</b>	<b>39,476</b>
<b>9 Earnings per equity share</b>						
Basic earning per share (Rs.) *	5.56	5.31	5.17	15.75	13.88	18.99
Diluted earning per share (Rs.) *	5.42	5.16	5.01	15.29	13.45	18.35

\*(EPS is not annualized for the quarter ended December 31, 2024, September 30, 2024 and December 31, 2023 and nine months ended December 31, 2024 and December 31, 2023)



**Notes:**  
1. The above consolidated financial results of Aadhar Housing Finance Limited ("the Parent Company") and its subsidiaries (collectively referred to as "the Group") have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. The above consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2025. The financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the Joint Statutory Auditors of the Company.

3. The Parent Company has made an Initial Public Offer (IPO) for 9,52,55,598 equity shares aggregating to Rs 300,000 Lakh of which 6,34,92,063 equity share aggregating to 2,00,000 Lakh were offered by selling shareholder and 3,17,63,535 equity shares aggregating to Rs 100,000 Lakh at the face value of Rs 10 each at a premium of Rs 305 per equity share (excluding discount of Rs 23 per share on employee reservation portion of 2,39,726 equity shares) by way of fresh issue of the equity shares on May 13, 2024. The Parent Company's equity shares got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 15, 2024.

The Parent Company has received an amount of Rs 100,000 Lakh as proceeds from fresh issue of equity shares . The utilisation of gross IPO proceeds is summarised below :-  
(Rs in lakhs)

S.No.	Objects of the Issue as per Prospectus	Amount to be utilised as per Prospectus	Amount utilised upto December 31, 2024	Total Amount Unutilised as on December 31, 2024
1	To meet the future capital requirements towards onward lending	75,000	75,000	-
2	General corporate purpose	20,233	20,233	-
3	Issue related expenses	4,767	3,177	1,590
<b>Total</b>		<b>1,00,000</b>	<b>98,410</b>	<b>1,590</b>

4. During the quarter ended December 31, 2024, the Parent Company has allotted 8,35,007 equity shares of Rs 10 each pursuant to the exercise of employee stock options plan.

5. The Group operates only in one Operating Segment i.e. Housing Finance business - Financial Services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 "Operating Segments".

6. Disclosures pursuant to RBI Notification-RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.

a.) Details of transfer through assignment in respect of loans not in default during the nine months ended December 31, 2024

Particulars	For the nine months ended December 31, 2024
<b>Entity</b>	<b>NBFC (Housing Finance Company)</b>
Count of Loan Accounts Assigned	12,211
Amount of Loan Accounts Assigned (Rs in lakhs)	1,12,463
Weighted average maturity (in Months)	178
Weighted average holding period (in Months)	16
Retention of beneficial economic interest (MRR)	10%
Coverage of tangible security	100%

b.) The Parent Company has not transferred or acquired, any stressed / default loans during the nine months ended December 31, 2024.

c.) Details of transfer through Co-lending in respect of loans not in default during the nine months ended December 31, 2024

Particulars	For the nine months ended December 31, 2024
<b>Entity</b>	<b>NBFC (Housing Finance Company)</b>
Count of Loan Accounts Assigned	824
Amount of Loan Accounts Assigned (Rs in lakhs)	9,324
Weighted average maturity (in Months)	217
Weighted average holding period (in Months)	4
Retention of beneficial economic interest (MRR)	20%
Coverage of tangible security	100%

7. Key standalone financial information of the Parent Company:

S. No.	Particulars	For the quarter ended December 31, 2024	For the quarter ended September 30, 2024	For the quarter ended December 31, 2023	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	For the year ended March 31, 2024
1	Total Revenue from Operations	78,510	75,082	65,854	2,23,270	1,85,055	2,52,353
2	Profit before tax	30,759	29,252	26,043	85,733	70,079	95,923
3	Profit after tax	23,923	22,756	20,344	66,687	54,700	74,851

8. The Secured Non-Convertible Debentures of the Parent Company as at December 31, 2024 are secured by way of pari passu first charge by way of (present & future) hypothecation on all the standard book debts / outstanding moneys / receivables except for those book debts and receivables charged / to be charged in favour of National Housing Bank for refinance availed / to be availed from them, and current assets & investments except for those current asset & Investments eligible for high quality liquid assets (HQLA). Further, the Parent Company has provided Security on specific immovable property on certain series of NCDs private placement (excluding IPO Series). The Parent Company has maintained adequate asset cover as per the term sheet for the NCD Series issued and listed with BSE.

8. Figures for the year ended March 31, 2024 included in these consolidated financial results were audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandiook & Co LLP.

9. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and nine months ended December 31, 2024. The impact, if any, are not material to the financial results.

For and on behalf of the Board of Directors of Aadhar Housing Finance Limited

Rishi Anand  
Managing Director & CEO  
DIN 02303503

Place: Mumbai  
Date: February 06, 2025





## "Aadhar Housing Finance exhibits strong growth momentum in Q3 FY25, reports Robust AUM growth of 21% YoY"

### Q3 & 9M FY25 Financial Results

**Mumbai, February 6th, 2025:** Aadhar Housing Finance Ltd announced its unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2024.

#### Key Performance Highlights:


Particulars (Rs. Cr)	9M FY25	9M FY24	YoY	Q3 FY25	Q3 FY24	YoY
Assets Under Management (AUM)	23,976	19,865	21%	23,976	19,865	21%
Disbursements	5,626	4,904	15%	2,094	1,741	20%
Profit after tax (PAT)	667	548	22%	239	204	17%
Net Worth	6,114	4,249	44%	6,114	4,249	44%
ROA (%)	4.3%	4.2%		4.4%	4.6%	
ROE (%) *	16.8%	18.3%		15.8%	19.7%	
GNPA on AUM (%)	1.36%	1.40%		1.36%	1.40%	

\*Note:- (After IPO primary portion of Rs. 1000 Cr (Gross))

#### PERFORMANCE HIGHLIGHTS – Q3 & 9M FY25

- **Assets under management (AUM)** grew by 21% to Rs. 23,976 crore as of 31<sup>st</sup> December 2024 from Rs. 19,865 crore as of 31<sup>st</sup> December 2023
- Total number of loan accounts as of 31<sup>st</sup> December 2024 reached 2,86,000+
- Profit after tax (PAT) increased by 22% in 9M FY25 to Rs. 667 crore from Rs. 548 crore in 9M FY24
- Net worth stood at Rs. 6,114 Crore as of 30<sup>th</sup> December 2024 inclusive of IPO proceeds from primary infusion Rs. 1,000 Crore (Gross)
- Return on assets (ROA) for 9M FY25 stood at 4.3%, as against 4.2% for 9M FY24
- Return on equity (ROE) for 9M FY25 stood at 16.8% (see note above), as against 18.3% for 9M FY24
- Gross NPA as of 31<sup>st</sup> December 2024 stood at 1.36%, as against 1.40% as on 31<sup>st</sup> December 2023 - Improved by 4 Bps





**Commenting on the Q3 & 9M FY25 performance, Mr. Rishi Anand, MD & CEO of Aadhar Housing Finance Ltd** said:

“We have successfully concluded the first nine months of FY25 with a strong growth momentum. There has been consistent growth in our AUM, and we have reached an AUM level of Rs. 23,976 Cr as at the end of Q3 FY25 which is a 21% YoY growth in AUM. Disbursements have remained strong with a growth of 20% (Q3 FY25 Vs Q3 FY24). PAT for 9 months ended 31 st December 2024 stood at Rs. 667 Cr, a growth of 22% on a YoY basis.

Government support remains a key growth driver, further strengthened by urbanization and rising demand. The recent budget announcements on income tax exemptions are set to boost the purchasing power of lower and middle-income groups, driving increased demand for housing loans. Budget allocations under PMAY will further enhance affordability initiatives, benefiting AHFCs that primarily serve low- and middle-income borrowers.

This quarter we have added 12 new branches, taking the total number of branches in the current financial year to 34. This takes our total branches to 557 covering 21 states and 545 districts, enabling us to serve 286K+ live accounts across the country. Geographical expansion has always been our core focus area and we continue to strengthen our market presence through our “deeper impact” strategy. Additionally, we continue to leverage advanced data-driven insights, thereby strengthening our risk assessment, optimized resource allocation, and enhanced portfolio management.

We are confident in our efforts and the exciting opportunities ahead, as we continue our commitment to serving the underserved communities”.

**About:**

Aadhar Housing Finance Ltd. (Aadhar), established in 2010, is one of India's leading low-income housing finance companies dedicated on providing affordable housing solutions to EWS (Economically Weaker Section) & LIG (Low Income Group) particularly in semi-urban and rural areas across India. With an average loan size of Rs. 10 lakhs, Aadhar operates with 557 branches, across 21 states and union territories. It offers an array of mortgage-related products, including loans for buying and constructing residential properties, home improvement and extension, and micro loan against property. Aadhar leverages advanced technology and data analytics for efficient underwriting, collections, and asset quality monitoring. The company secures financing from diverse sources, including term loans, NHB financing, and NCDs. Aadhar's extensive network and focus on EWS/LIG segments makes it a significant player in the low-income housing finance sector in India.

**Disclaimer:**

Forward-looking statements concerning the Company's future business prospects and business profitability are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of the forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.





**For Further Information, Please Contact**

**Aadhar Housing Finance Ltd**

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## AADHAR HOUSING FINANCE LIMITED

**Regd. Office:** 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, S.R Nagar, Bengaluru - 560 027, Karnataka.

**CIN:** L66010KA1990PLC011409 | **Email:** complianceofficer@aadharhousing.com | **Contact No.:** 1800 3004 2020 | **Website:** www.aadharhousing.com

### Key performance indicators for the nine months ended December 31, 2024

(Rs in Million)

Particulars	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	For the year ended March 31, 2024
	Unaudited	Unaudited	Audited
<b>Financials</b>			
Asset Under Management (AUM) <sup>(1)</sup>	2,39,759.4	1,98,651.6	2,11,208.6
Disbursements <sup>(2)</sup>	56,258.4	49,040.6	70,724.7
Profit After Tax	6,669.9	5,478.8	7,496.4
Average yield on Loan Book (%) <sup>(3)</sup>	14.03%*	13.9%*	13.79%
Average cost of borrowings (%) <sup>(4)</sup>	7.84%*	7.61%*	7.56%
Spread (%) <sup>(5)</sup>	6.19%	6.29%	6.23%
Operating Expenses / Average Total Assets (%) <sup>(6)</sup>	3.29%*	3.25%*	3.36%
Cost to Income Ratio (%) <sup>(7)</sup>	35.87%	36.23%	37.46%
Return on Total Assets (%) <sup>(8)</sup>	4.32%*	4.2%*	4.20%
Return on Equity (%) <sup>(9)</sup>	16.76%*	18.3%*	18.40%
Gross NPA to AUM (%) <sup>(10)</sup>	1.36%	1.40%	1.08%
Net NPA to AUM (%) <sup>(11)</sup>	0.95%	0.97%	0.71%
Net worth <sup>(12)</sup>	61,141.8	42,491.0	44,496.9
Debt to Net worth ratio <sup>(13)</sup>	2.48	3.09	3.14
CRWAR (%) <sup>(14)</sup>	46.07%	39.7%	38.5%
<b>Operational</b>			
Number of branches <sup>(15)</sup>	557	487	523
Number of States <sup>(16)</sup>	21	20	20

\* Annualised

(1) Represents aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by Company as of the last day of the relevant year or period as well as loan assets which have been transferred by our Company by way of assignment and are outstanding as of the last day of the relevant year or period.

(2) Represent the aggregate of all loan amounts extended to our customers in the relevant year or period.

(3) Average yield on Loan Book is calculated as interest income on loans and advances divided by the average gross loan book.

(4) Average cost of borrowings is the simple average of finance cost outstanding at the first and last day of the financial year.

(5) Spread is calculated as average yield on loan book minus average cost of borrowings including assignment

(6) Operating Expenses / Average Total Assets (%) is the ratio of operating expenses to average total assets

(7) Cost to income ratio (%) is calculated as operating expenses to total income minus finance cost

(8) Return on Total Assets (%) is calculated as profit after tax divided by average total assets

(9) Return on Equity (%) is calculated as profit after tax divided by average total equity

(10) Gross NPA to AUM is calculated as the ratio of Gross NPA to AUM as on the last date of the relevant period.

(11) Net NPA to AUM is calculated as the ratio of Net NPA to AUM as on the last date of the relevant period.

(12) Net worth includes equity share capital plus other equity excluding capital reserve on amalgamation

(13) Debt to Net Worth Ratio is calculated as the ratio of total borrowings to net worth as on the last day of the relevant period.

(14) CRWAR (Capital to Risk Weighted Assets Ratio) is calculated as Tier I and II capital divided by weighted average of funded and non-funded items after applying risk weights as assigned by RBI

(15) Number of branches represents aggregate number of branches of our Company as of the last day of relevant period.

(16) Number of states represents aggregate number of states of our Company as of the last day of relevant period

**GHAR BANEGA, TOH DESH BANEGA.**Corporate Office : 8th Floor, Unit No. 802,  
Natraj by Rustomjee, Junction of Western Express  
Highway and M. V. Road, Mumbai MH 400069. IN  
Tel: 022 - 4168 9900 / 6121 3400

Date: February 6, 2025

To, <b>BSE Limited</b> Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b>Security Code: 544176</b> <b>Security ID : AADHARHFC</b>	To, <b>National Stock Exchange of India Limited</b> Listing Dept., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Symbol: AADHARHFC</b>
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**Sub.: Statement indicating utilization of proceeds of issue of listed NCDs and equity shares.**

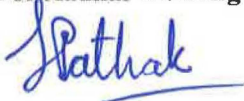
Dear Sir/ Madam,

With reference to the Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the issue proceeds of listed non-convertible securities raised upto the quarter ended December 31, 2024 have been fully utilized for the purpose(s)/ objects stated in the respective offer documents/ Information memorandum, for which the necessary disclosure has already been made to Stock Exchange and there were no deviations/variations.

The Company has raised Rs.200 crores by the way of issuance of listed non-convertible securities during the quarter ended December 31, 2024 and details regarding utilization of issue proceeds and Nil statement of deviation or variation, is enclosed herein as Annexure I, in the format as prescribed in the SEBI Master circular dated May 21, 2024 as amended from time to time.

The equity shares of the Company have been listed on BSE Ltd and National Stock Exchange of India Limited w.e.f 15<sup>th</sup> May 2024. Accordingly, pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of public issue for quarter ended December 31, 2024 is enclosed herein as Annexure II, in the format as prescribed.

Kindly take the same in your record.

Thanking you.  
For Aadhar Housing Finance Limited**Harshada Pathak**  
**Company Secretary and Compliance Officer**

Encl.: As above

CC:- Debenture Trustees-

1. Catalyst Trusteeship Limited
2. Beacon Trusteeship Limited

**Aadhar Housing Finance Ltd.**

CIN: L66010KA1990PLC011409

Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,  
S.R Nagar, Bengaluru - 560 027, Karnataka.

Toll Free No: 1800 3004 2020 www.aadharhousing.com

customercare@aadharhousing.com



**ANNEXURE I**
**A. Statement of utilization of issue proceeds of listed Non-Convertible Debentures issued during the quarter ended December 31, 2024:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Aadhar Housing Finance Ltd.	INE883F07389	Private Placement	NCDs	13/12/2024	200.00	200.00	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds for the quarter ended December 31, 2024:**  
Not Applicable

Particulars					Remarks	
Name of listed entity					Aadhar Housing Finance Limited	
Mode of fund raising					Private placement	
Type of instrument					Non-Convertible Debentures	
Date of raising funds					13/12/2024	
Amount raised					Rs. 200 Crores	
Report filed for quarter ended					31.12.2024	
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?					NA	
If yes, details of the approval so required?					NA	
Date of approval					NA	
Explanation for the deviation/ variation					NA	
Comments of the audit committee after review					NA	
Comments of the auditors, if any					NA	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



**ANNEXURE II**
**Statement of deviation/ variation in utilization of funds raised : Public Issue- Initial Public-Offer (IPO)**

<b>Particulars</b>		<b>Remarks</b>				
Name of listed entity		Aadhar Housing Finance Limited				
Mode of fund raising		Public Issue- Initial Public-Offer (IPO)				
Date of raising funds		May 13, 2024				
Amount raised		Rs. 1000 crore				
Report filed for quarter ended		31.12.2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		ICRA Limited				
Is there a deviation/ variation in use of funds raised?		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA				
If yes, date of shareholder approval		NA				
Explanation for the deviation/ variation		NA				
Comments of the audit committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
<b>Original object</b>	<b>Modified object, if any</b>	<b>Original allocation</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
NA	NA	NA	NA	NA	NA	NA
Deviation or variation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised, or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						



Security Cover Certificate as per Regulation 54 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at December 31, 2024.

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O	Column P	
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						
		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 charge) (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari passu charge Assets <sup>viii</sup>	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)	Total Value(=K+L+M+ N)	Debt not backed by any assets offered as security	
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F				
<b>ASSETS</b>																



Property, Plant and Equipment	Property			Yes	0.4		31.4		31.8			0.6	-	
Capital Work-in-Progress				No			-		-				-	
Right of Use Assets				No			54.9		54.9				-	
Goodwill				No			-		-				-	
Intangible Assets				No			2.2		2.2				-	
Intangible Assets under Development				No			-		-				-	
Investments				No	-	-	518.9		518.9				-	
Loans	Receivables under financing activities		4,327.8	Yes	2,443.7	9,933.1	2,499.6		19,204.3				2,443.7	
Inventories							-		-				-	
Trade Receivables							15.7		15.7				-	
													-	



Cash and Cash Equivalents				No	-	-	635.9	635.9						
Bank Balances other than Cash and Cash Equivalents	Balances with Bank			Yes		550.0	532.1	1,082.1					-	
Others				No	-	-	380.3	380.3					-	
<b>Total</b>			<b>4,327.8</b>			<b>2,444.1</b>	<b>10,483.1</b>	<b>4,671.0</b>					<b>2,444.1</b>	
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains						2,225.3		2,225.3						
Other debt sharing pari-passu charge with above debt		<i>not to be filled</i>					7,777.6	7,777.6						



Other Debt			3,819.39						3,819.4						
Subordinated debt									-						
Borrowings									-						61.38
Bank			-						-						
Debt Securities						1,366.1			1,366.1						
Others						254.8			254.8						
Trade payables							114.2		114.2						
Lease Liabilities							59.6		59.6						
Provisions							29.0		29.0						
Others							6,218.8		6,218.8						
<b>Total</b>			<b>3,819.4</b>		<b>2,225.3</b>	<b>9,398.5</b>	<b>6,421.5</b>		<b>21,926.0</b>						
Cover on Book									0.0						
Value															
Cover on Market															
Value <sup>ix</sup>															



		<b>Exclusi ve Securit y Cover Ratio</b>	1.13	<b>Pari- Passu Securit y Cover Ratio</b>	1.10	1.12									
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Notes :-

1. The market value of the properties is basis on the valuation done on 2.04.24 & 10.05.24
2. Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is “hold to collect” cash flows that are solely principal and interest. Accordingly, these loans are not fair valued and the book value of loans are considered as the value of security for this certificate.
3. Security cover for individual issuance is adequately maintained as per term sheets





**GHAR BANEGA, TOH DESH BANEGA.**

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Tel: 022 - 4168 9900 / 6121 3400

## ANNEXURE I

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a.	Brief details of the options granted	1,00,000 options to eligible employee of the Company under Aadhar Housing Finance Limited – Employee Stock Option Plan 2020.
b.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
c.	total number of shares covered by these options	1,00,000 equity shares (each stock option is convertible into 1 equity share of face value of Rs. 10).
d.	pricing formula;	The options have been granted at the market price as defined under SEBI (Share Based Employee Benefits) Regulations, 2021 at Rs. 391.25/- per option, being the closing price of the Company's shares on National Stock Exchange of India Limited, being the exchange having highest trading volume on the day prior to the date of the meeting, i.e., 05 <sup>th</sup> February, 2025.
e.	options vested;	Not earlier than 1 year and not later than 5 years from the date of grant of options subject to the Aadhar Housing Finance Limited – Employee Stock Option Plan 2020 (as amended from time to time).

**Aadhar Housing Finance Ltd.**

CIN: L66010KA1990PLC011409

**Regd. Office:** 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,  
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