

Date: February 14, 2022

To,
The General Manager,
BSE Ltd.
P. J. Towers, Dalal Street,
Mumbai- 400001

Kind Attn.: Listing Corporate Relationship Department

Sub.: Intimation under SEBI (LODR) Regulation, 2015- Outcome of Board Meeting.

Ref.: Company Code- 11302/ 10844

Dear Sir/ Madam,

With reference to our advance intimation letter dated February 07, 2022 and as per Regulation 51 (2) read with Part B of schedule III and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we hereby submit the Unaudited Financial Results for the quarter and nine months ended December 31, 2021, alongwith limited review report of Statutory Auditor, duly approved by the Board at its meeting held on February 14, 2022.

Further, as required under proviso to regulation 52 (3) (a) of LODR, we hereby declare that the limited review Report submitted along with Unaudited Financial Results for the quarter and nine months ended December 31, 2021 is an unmodified opinion, hence statement on Impact of Audit qualification is not required to be submitted.

Kindly take the same in your record.

Thanking you.

For Aadhar Housing Finance Limited

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Sashank Pathak

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Harshada Pathak
Asst. Company Secretary
ACS:A19534

Encl.: As above

CC:- Debenture Trustees-

1. Catalyst Trusteeship Limited
2. Beacon Trusteeship Limited

Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409
Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
S.R Nagar, Bengaluru – 560 027, Karnataka.
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Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Aadhar Housing Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results ('the Statement') of **Aadhar Housing Finance Limited** ('the Company'), for the quarter ended **31 December 2021** and the year to date results for the period 01 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Aadhar Housing Finance Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 6 of to the accompanying Statement, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the expected credit losses recognised towards the loan assets outstanding as at 31 December 2021. Our conclusion is not modified in respect of this matter.
6. The review of unaudited standalone quarterly financial results for the period ended 30 September 2021, included in the Statement, was jointly carried out and reported by Deloitte Haskins & Sells LLP and Chaturvedi SK & Fellows, who have expressed unmodified conclusion vide their review report dated 12 November 2021, whose review report has been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
7. The audit of the year-to-date standalone financial results for the period ended 31 December 2020 and the audit of standalone financial results for the year ended 31 March 2021, included in the Statement, were jointly carried out and reported by Deloitte Haskins & Sells LLP and Chaturvedi SK & Fellows, who have expressed unmodified opinion vide their audit reports dated 09 March 2021 and 06 May 2021, respectively. These reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

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Manish Gujral
Partner
Membership No:105117

UDIN:22105117ACDPCQ4508

Place: Mumbai
Date: 14 February 2022



AADHAR HOUSING FINANCE LIMITED

CIN:- U66010KA1990PLC011409

Statement of Standalone financial results for the quarter and nine months ended December 31, 2021

(Rs in Lakh)

Particulars	For the quarter ended December 31, 2021	For the quarter ended September 30, 2021	For the quarter ended December 31, 2020	For the nine months ended December 31, 2021	For the nine months ended December 31, 2020	For the year ended March 31, 2021
	Unaudited	Unaudited	Unaudited Refer note 8	Unaudited	Audited	Audited
1 Income						
Revenue from operations						
a) Interest income	39,209	37,821	35,940	1,14,680	1,06,014	1,42,694
b) Net gain on fair value changes	589	535	353	1,665	505	878
c) Net gain on derecognition of financial instruments under amortised cost category	2,321	2,165	2,913	6,541	4,961	6,381
d) Fees and commission Income	798	1,291	1,430	2,345	3,026	5,019
Total revenue from operations	42,917	41,812	40,636	1,25,231	1,14,506	1,54,972
Other income	-	2	-	4	7	9
Total income	42,917	41,814	40,636	1,25,235	1,14,513	1,54,981
2 Expenses						
Finance costs	18,214	19,487	20,341	57,270	61,765	81,597
Impairment on financial instruments	1,307	(398)	2,663	3,918	4,634	5,494
Employees benefits expense	5,338	5,188	4,332	15,049	11,567	16,482
Depreciation and amortisation	364	324	278	981	845	1,119
Other expenses	2,564	2,056	1,503	6,025	4,312	7,061
Total expenses	27,787	26,657	29,117	83,243	83,123	1,11,753
3 Profit before tax (1-2)	15,130	15,157	11,519	41,992	31,390	43,228
4 Tax expense						
Current tax	3,154	3,159	2,670	8,753	7,281	9,329
Deferred tax	96	99	(213)	271	(586)	(98)
	3,250	3,258	2,457	9,024	6,695	9,231
5 Profit after tax	11,880	11,899	9,062	32,968	24,695	33,997
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	64	(80)	(25)	22	(4)	49
ii Income tax relating to items that will not be reclassified to profit or loss	(17)	21	6	(6)	1	(13)
Total other comprehensive income (i + ii)	47	(59)	(19)	16	(3)	36
7 Total comprehensive income	11,927	11,840	9,043	32,984	24,692	34,033
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share) (refer note 2)	39,476	39,476	3,948	39,476	3,948	39,476
9 Earnings per equity share (refer note 2)						
Basic earning per share (Rs.) *	3.01	3.01	2.30	8.35	6.26	8.61
Diluted earning per share (Rs.) *	2.92	2.93	2.23	8.10	6.07	8.36

*(EPS is not annualized for the quarter ended September 30, 2021 & quarter and nine months ended December 31, 2021 and December 31, 2020 respectively.)



Notes:

1. The above standalone results for the quarter and nine months ended December 31, 2021, which have been reviewed by the Auditors of the Company were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2022, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulation") as amended. The financial results for the quarter and nine months ended December 31, 2020 and quarter ended September 30, 2021 and year ended March 31, 2021 were reviewed/audited by Deloitte Haskins & sells LLP and Chaturvedi SK & fellows, Chartered Accountants.
2. The shareholders vide a special resolution have approved bonus issue of equity shares of the Company in the ratio of nine shares of face value of Rs. 10 each for each existing equity share of the face value of Rs. 10 each on 16th January 2021 in extraordinary general meeting (EGM).
3. The Company has granted 18,79,549 Employee stock option during the nine months ended December 31, 2021 and had granted 6,15,460 Employee stock option during the previous year ended March 31, 2021.
4. The Company has made allotment of 10,599 shares towards outstanding Employees share appreciation rights for the nine months ended December 31, 2020.
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. The extent to which the COVID-19 pandemic will ultimately impact the Company's results and carrying value of assets will depend on future developments, which are highly uncertain. The Company's impairment loss allowance estimates are subject to a number of management judgments and estimates, which could undergo changes over the entire duration of the pandemic. Given the uncertainty over the potential macro-economic condition, the impact of the COVID pandemic on the financial performance may be different from that estimated as at the date of approval of these financial statements. Such changes will be prospectively recognized. The Company continues to closely monitor any anticipated material changes to future economic conditions. The Company have created an impairment provision of Rs 8,038 Lakh as at December 31, 2021 (March 31, 2021 : Rs 6,022 Lakh & December 31, 2020 : Rs 4,951 Lakh) on account of Covid 19 and loans on which One Time Restructuring was implemented.
7. Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly. Such alignment has resulted in transition of not more than 90 DPD loan assets of Rs 7,546 Lakh (0.66%) as additional non performing assets as at December 31, 2021. The Company is carrying sufficient provision for non performing assets for the above transition impact.
8. The figures of quarter ended December 31, 2021 are the balancing figures between reviewed figures in respect of nine months ended December 31, 2021 and reviewed figures for the six months ended September 30, 2021.
The figures of the quarter ended December 31, 2020 are balancing figures between audited figures for the nine months ended December 31, 2020 and audited figures of the six months ended September 30, 2020.
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, 2021

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

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Deo Shankar Tripathi
Managing Director & CEO
DIN 07153794

Place : Mumbai
Date: February 14, 2022

Disclosures in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine month ended December 31, 2021

1. Ratios and Information

(Rs in Lakh)

Particulars	For the nine months ended December 31, 2021
a. Debt Equity Ratio [(Long term Borrowing + Short term Borrowings - Cash and Cash equivalents-liquid investment in mutual funds) / Shareholder Funds]	2.82
b. Debt Service Coverage Ratio [(Profit before tax + Interest and other charges+Principal Collected)/(Interest and other charges + Principal Repayment)	0.82
c. Interest Service Coverage Ratio ((Profit Before Tax + Interest and Other Charges) / Interest and Other Charges)	1.73
d. Outstanding redeemable preference shares (quantity and value)	Not Applicable
e. Capital Redemption Reserve/ Debenture Redemption Reserve	16,910
f. Net Worth	3,02,676
g. Net profit after tax	32,968
h. EPS*	
- Basic (Rs.)	8.35
- Diluted (Rs.)	8.10
i. Total Debts to Total Assets (%)	76.79%
j. Net profit Margin (%) (Net profit after tax / Total Income)	26.32%
k. Sector specific equivalent ratios, as applicable	
- GNPA (%)** [Stage 3 Principal Outstanding / Total Principal Outstanding]	2.40%
- NNPA (%) [(Stage 3 Principal Outstanding - Provision on Stage 3) / Total Principal Outstanding]	1.79%
- Provision Coverage Ratio (%) [Provision for Stage 3 / Stage 3 Principal Outstanding]	25.51%
- Capital Adequacy Ratio (CRAR) (%)	44.76%
l. Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil
m. Asset Cover Ratio against secured debt securities (No. of Times)	1.09

*not annualised

** Includes loan assets of INR 7,546 Lakhs(0.66 %) not more than 90 DPD which have been classified as NPA as per the RBI circular dated 12th November, 2021.

Following ratios are not applicable to housing finance company :-

- Current Ratio
- Long term debt to Working capital
- Bad debts to Account Receivable Ratio
- Current Liability Ratio
- Debtors Turnover
- Inventory Turnover
- Operating Margin

2. The Secured Non-Convertible Debentures of the Company as at December 31, 2021 are secured by way of first pari-passu charge on housing loans receivables and other current assets of the Company to the extent of 100% and above as applicable and 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.

3. Credit Rating obtained by the Company

Name of the Rating Agency	Type	Rating as at December 31, 2021
CARE	Long Term Bank Facilities	CARE AA (Stable)
CARE	Non-Convertible Debentures	CARE AA (Stable)
CARE	Subordinated Debt	CARE AA - (Stable)
BRICKWORKS	Non-Convertible Debentures	BWR AA (Stable)
BRICKWORKS	Subordinated Debt	BWR AA (Stable)
CRISIL	Commercial Paper	CRISIL A1+
CRISIL	Fixed Deposits	FAA-(Stable)
ICRA	Commercial Paper	ICRA A1+
India Rating	Short Term Borrowings	IND A1+

4) a. Disclosures pursuant to RBI Notification – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses)

(Rs in Lakh)

S.No	Description	Individual Borrower		Small Businesses
		Personal Loans	Business Loans	
A.	Number of requests received for invoking resolution process under Part A	4597	1660	-
B.	Number of accounts where resolution plan has been implemented under this window*	3269	1146	-



S.No	Description	Individual Borrower		Small Businesses
		Personal Loans	Business Loans	
C.	Exposure to accounts mentioned at (B) before implementation of the plan*	25,015	8,134	-
D.	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
E.	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
F.	Increase in provisions on account of the implementation of the resolution plan	1,173	351	-

***Out of the above, 29 borrower accounts with exposure amounting to Rs. 188 lakh has slipped into NPA as on December 31, 2021.**

b. There were 677 borrower accounts having an aggregate exposure of Rs. 5,212 lakh, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

5. 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 quarter and nine months ended December 31, 2021

Particulars	Quarter ended December 31, 2021	Nine months ended December 31, 2021
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	3100	8384
Amount of Loan Accounts Assigned (Rs in Lakh)	20650	55762
Weighted average maturity (in Months)	150	169
Weighted average holding period (in Months)	18	23
Retention of beneficial economic interest (MRR)	10%	10%
Coverage of tangible security coverage	100%	100%

The Loans transferred are not rated as same are non-corporate borrowers.

b.) The Company has not transferred or acquired, any stressed / default loans during the quarter and nine months ended December 31, 2021.



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Related party transactions

List of related parties with whom transactions have taken place during the period and relationship:

S.No	Relationship	Name of Related Party
1.	Holding Company	BCP Topco VII Pte. Ltd.
2.	Wholly Owned Subsidiary	Aadhar Sales and Service Private Limited
3.	Key Management Personnel	O P Bhatt - Chairman and Director Deo Shankar Tripathi - Managing Director and CEO Amit Dixit - Director Mukesh G Mehta - Director Neeraj Mohan - Director (upto July 13, 2021) Sharmila Karve – Director Dr. Nivedita Haran – Director

Transactions with Related Parties:

(Rs. in Lakh)

Name	Particulars	For the nine months ended December 31, 2021	For the nine months ended December 31, 2020
Income :			
Aadhar Sales and Services Private Limited	Rent Income	2	2
Expenditure:			
Aadhar Sales and Services Private Limited	Business sourcing services	2,754	1,992
Deo Shankar Tripathi – Managing Director and CEO	Remuneration	189	172

Compensation of key management personnel of the Company

(Rs. in Lakh)

Particulars	For the nine months ended December 31, 2021	For the nine months ended December 31, 2020
Short-term employee benefits	182	166
Post-employment pension (defined contribution)	7	6
Sitting fee and commission	106	103
Total	295	275



Balances with Related Parties:**(Rs. in Lakh)**

Name	Particulars	As at December 31, 2021	As at December 31, 2020
Aadhar Sales and Services Private Limited	Investment	1	1
Aadhar Sales and Services Private Limited	Security Deposit	-	40
Aadhar Sales and Services Private Limited	Receivables	-	0*
Directors Commission & sitting fee	Payable	90	90
Deo Shankar Tripathi	Fixed Deposit (including accrued interest)	54	50
Deo Shankar Tripathi	Debt securities	-	13

* Less than Rs 50,000



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