



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: May 6, 2025

To, BSE Limited Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Security Code: 544176 Security ID : AADHARHFC	To, National Stock Exchange of India Limited Listing Dept., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AADHARHFC
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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 May 6, 2025, has inter alia considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for year ended March 31, 2025;
2. Increased the Borrowing powers/limits of the Company upto Rs. 30,000 crores including issuance of Debentures and approval to create charge by way of mortgage and/or Hypothecation on various assets of the Company, subject to approval of members of the Company.;
3. Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, has approved the appointment of Mr. Raj Vikash Verma (DIN:03546341) as Additional Independent Director with effect from 6th May, 2025, subject to approval of Members of the Company.

We hereby confirm that Mr. Raj Vikash Verma is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

4. Based on the recommendations of Audit Committee, approved the appointment of M/s. Aashish K. Bhatt & Associates (M. No.: 19639 and COP No.: 7023), Practicing Company Secretaries as Secretarial Auditor of the Company for a first term of 5 (five) consecutive years from the financial year 2025-26, subject to the approval of Members of the Company.

Accordingly, please find enclosed herein:

- The Standalone and Consolidated Audited Financial Results for the year ended March 31, 2025, along with the Audit Report by the Joint Statutory Auditor of the Company;
- Press release on the Standalone and Consolidated Audited Financial Results of the Company for the year ended March 31, 2025;

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



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- 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;
- Declaration on Unmodified Opinion on Joint Statutory Auditors' Report under proviso to Regulations 33(3)(d) and Regulations 52(3)(a) of SEBI LODR Regulations, 2015;

The Board Meeting today commenced at 02:00 p.m. and was concluded at 3:50p.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, 6th Floor, Earth Vintage
Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028

Independent Auditors' Report on the Quarterly and Year to Date Audited 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

To
The Board of Directors of
Aadhar Housing Finance Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Aadhar Housing Finance Limited (the "Company") for the quarter and year ended March 31, 2025 (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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the management and 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 management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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;
- 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 with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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.

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.

Other Matter

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2024, included in these standalone financial results, were audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandiok & Co LLP, who expressed an unmodified opinion on that financial information on May 29, 2024.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



per Amit Lahoti
Partner
Membership No.: 132990

UDIN: 25132990BMORTF6681

Mumbai
May 06, 2025



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



Pinky Nagdev
Partner
Membership No.: 130815

UDIN: 25130815BNFXOB6438

Mumbai
May 06, 2025





AADHAR HOUSING FINANCE LIMITED

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

Statement of standalone financial results for the quarter and year ended March 31, 2025

(Rs in lakhs)

Particulars	For the quarter ended March 31, 2025	For the quarter ended December 31, 2024	For the quarter ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations					
a) Interest income	72,240	70,421	59,648	2,71,899	2,27,516
b) Fees and commission income	5,439	4,576	5,085	19,935	16,839
c) Net gain on fair value changes	682	403	735	2,196	2,214
d) Net gain on derecognition of financial instruments under amortised cost category	4,891	4,355	3,703	16,705	12,090
Total revenue from operations	83,252	79,755	69,171	3,10,735	2,58,659
Other income	123	1	2	127	6
Total income	83,375	79,756	69,173	3,10,862	2,58,665
2 Expenses					
Finance costs	31,471	29,687	26,188	1,17,377	98,669
Impairment on financial instruments	639	1,868	(414)	5,707	4,123
Employee benefits expense	10,911	10,259	9,740	40,718	34,567
Depreciation and amortisation	645	648	576	2,524	2,098
Other expenses	8,061	6,535	7,239	27,155	23,285
Total expenses	51,727	48,997	43,329	1,93,481	1,62,742
3 Profit before tax (1-2)	31,648	30,759	25,844	1,17,381	95,923
4 Tax expense					
Current tax	5,516	6,963	6,087	24,920	21,798
Deferred tax	1,608	(127)	(394)	1,250	(726)
	7,124	6,836	5,693	26,170	21,072
5 Profit after tax (3-4)	24,524	23,923	20,151	91,211	74,851
6 Other comprehensive income					
(A) Items that will not be reclassified to profit or loss					
i Remeasurements of the defined employee benefit plans	(94)	-	16	(94)	(13)
ii Income tax relating to items that will not be reclassified to profit or loss	24	-	(4)	24	3
Subtotal (A)	(70)	-	12	(70)	(10)
(B) Items that will be reclassified to profit or loss					
i The effective portion of gains and loss on hedging instruments in a cash flow hedge	(530)	-	-	(530)	-
ii Income tax relating to items that will be reclassified to profit or loss	133	-	-	133	-
Subtotal (B)	(397)	-	-	(397)	-
Total other comprehensive income (i + ii)	(467)	-	12	(467)	(10)
7 Total comprehensive income	24,057	23,923	20,163	90,744	74,841
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)	43,138	43,068	39,476	43,138	39,476
9 Earnings per equity share					
Basic earning per share (Rs.) *	5.69	5.56	5.10	21.44	18.96
Diluted earning per share (Rs.) *	5.56	5.42	4.88	20.85	18.32

*(EPS is not annualized for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024)



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 year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 06, 2025.

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.N o.	Objects of the Issue as per Prospectus	Amount to be utilised as per Prospectus	Amount utilised upto March 31, 2025	Total Amount Unutilised as on March 31, 2025
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	4,201	566
Tot		1,00,000	99,434	566

4. During the quarter ended March 31, 2025, the Company has allotted 7,04,937 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. During the year ended 31 March 2025, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE pursuant to SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024, in connection thereto, refer below 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 year ended March 31, 2025

Ratios and Information

(Rs in lakhs)

Particulars	As at and for the quarter ended March 31, 2025	As at and for the year ended March 31, 2025
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]	2.31	2.31
b. Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
c. Capital Redemption Reserve/ Debenture Redemption Reserve	531	531
d. Net Worth	6,36,790	6,36,790
e. Net profit after tax	24,524	91,211
f. EPS		
- Basic (Rs.)	5.69	21.44
- Diluted (Rs.)	5.56	20.85
g. Total Debts to Total Assets (%)	70.83%	70.83%
h. Net profit Margin (%) (Net profit after tax / Total Income)	29.41%	29.34%
i. Sector specific equivalent ratios, as applicable		
- GNPA (%) [Stage 3 gross loans / Total gross loans]	1.08%	1.08%
- NNPA (%) [(Stage 3 gross loans - Impairment allowance on Stage 3) / (Total gross loans - Impairment allowance on Stage 3)]	0.71%	0.71%
- Provision Coverage Ratio (%) [Impairment allowance on Stage 3 / Stage 3 gross loans]	34.46%	34.46%
- Capital Adequacy Ratio (CRAR) (%)	44.61%	44.61%
- Liquidity Coverage Ratio (LCR) (%) (average of last 90 days)	339.42%	339.42%
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 year ended March 31, 2025

Particulars	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	17,163
Amount of Loan Accounts Assigned (Rs in lakhs)	1,58,224
Weighted average maturity (in Months)	178
Weighted average holding period (in Months)	18
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 year ended March 31, 2025.

c.) Details of transfer through Co-lending in respect of loans not in default during the year ended March 31, 2025

Particulars	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,252
Amount of Loan Accounts Assigned (Rs in lakhs)	14,302
Weighted average maturity (in Months)	214
Weighted average holding period (in Months)	4
Retention of beneficial economic interest (MRR)	20%
Coverage of tangible security	100%

8. Disclosures pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 date August 6, 2020 and – 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 lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended March 31, 2025	Of (A) amount written off during the half year ended March 31, 2025	Of (A) amount paid by the borrowers during the half year ended March 31, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2025
Personal Loans	21,597	599	23	1,341	20,234**
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	21,597	599	23	1,341	20,234**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**above includes the loan accounts which was restructured and has been upgraded from NPA to standard assets amounting to Rs 600 Lakhs as at March 31, 2025.

9. The Secured Non-Convertible Debentures of the Company as at March 31, 2025 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.

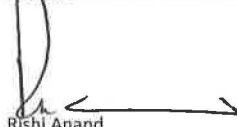
10. Figures for the quarter and year ended March 31, 2024, included in these standalone financial results, were audited by one of the joint auditors i.e. Kirtane & Pandit LLP jointly with the predecessor auditor i.e. Walker Chandio & Co LLP.

11. (a) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year.

(b) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the previous financial year.

12. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and year ended March 31, 2025. 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: May 06, 2025



AADHAR HOUSING FINANCE LIMITED

CIN: L66010KA1990PLC011409

Statement of Standalone Assets and Liabilities as on March 31, 2025

(Rs in lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Assets		
1. Financial assets		
a) Cash and cash equivalents	87,682	35,421
b) Bank balances other than cash and cash equivalents	84,501	91,717
c) Receivables	2,528	1,953
d) Housing and other loans	20,48,410	16,90,294
e) Investments	50,885	45,784
f) Other financial assets	34,749	26,560
	23,08,755	18,91,729
2. Non-financial assets		
a) Current tax assets (net)	1,105	1,024
b) Property, plant and equipment	3,151	2,999
c) Right of use assets	5,781	4,856
d) Other intangible assets	255	127
e) Other non-financial assets	2,580	7,836
	12,872	16,842
Total assets	23,21,627	19,08,571
Liabilities and equity		
Liabilities		
1. Financial liabilities		
a) Derivative financial instruments	1,467	-
b) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	17	35
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,570	10,819
c) Debt securities	3,38,882	2,73,883
d) Borrowings (other than debt securities)	12,87,329	11,16,002
e) Deposits	54	118
f) Subordinated liabilities	5,977	5,959
g) Other financial liabilities	32,930	52,428
	16,79,226	14,59,244
2. Non-financial liabilities		
a) Provisions	2,983	2,211
b) Deferred tax liabilities (net)	213	215
c) Other non-financial liabilities	2,409	2,300
	5,605	4,726
3. Equity		
a) Equity share capital	43,138	39,476
b) Other equity	5,93,658	4,05,125
	6,36,796	4,44,601
Total liabilities and equity	23,21,627	19,08,571



AADHAR HOUSING FINANCE LIMITED
CIN: L66010KA1990PLC011409
Statement of Standalone Cash flow for the year ended March 31, 2025

(Rs in lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Net profit before tax	1,17,381	95,923
Adjustments for:		
Depreciation and amortisation expense	2,524	2,098
Loss on sale of fixed assets (Net)	27	34
Interest on loans	(2,71,899)	(2,27,516)
Interest on finance cost	1,17,377	98,669
Impairment on financial instruments	5,707	4,123
Profit on sale of investment in mutual fund and other investments	(2,196)	(2,214)
Provision for Employee share based payments	1,102	203
Operating profit before working capital changes	(29,977)	(28,680)
Adjustments for:		
Decrease in other financial and non-financial liabilities and provisions	(19,794)	(8,946)
Increase in trade receivables	(575)	(1,156)
Increase in other financial and non-financial assets	(8,491)	(5,605)
Cash generated from operations during the year	(58,837)	(44,387)
Tax paid (Net of refund)	(25,001)	(22,080)
Net cash flow generated from operations before movement in housing and other loans	(83,838)	(66,467)
Housing and other property loans disbursed	(8,19,213)	(7,07,247)
Proceeds from assignment and co-lending of portfolio	1,72,526	1,63,063
Housing and other property loans repayments	2,82,475	2,34,829
Interest received on loans	2,62,190	2,18,759
Interest paid on borrowings and debt	(1,16,747)	(98,244)
Net cash used in operating activities [A]	(3,02,607)	(2,55,307)
B. Cash flow from investing activities		
Proceeds received on sale / redemption of investments	6,30,496	5,31,917
Payment towards purchase of investments	(6,34,469)	(5,27,676)
Investment in fixed deposits (net of maturities)	8,589	59,569
Payment towards purchase of property, plant and equipment and other intangible assets	(1,480)	(1,544)
Proceeds received on sale of property, plant and equipment and other intangible assets	21	20
Interest received on investments	12,788	10,302
Net cash generated from investing activities [B]	15,945	72,588
C. Cash flow from financing activities		
Proceeds from issue of equity shares	1,03,607	-
Share issue expenses / expenses towards offer for sale of shares (net off recoveries from selling shareholder)	(374)	(1,419)
Proceeds from loans from banks/institutions	3,49,902	2,94,153
Proceeds from loans from NHB	1,10,000	1,40,500
Proceeds from Commercial Papers	24,884	-
Proceeds from NCDs	1,05,180	1,32,000
Repayment of loans to banks/institutions	(1,98,561)	(1,85,514)
Repayment of loans to NHB	(88,868)	(87,599)
Repayment of Commercial Papers	(25,000)	-
Repayment of NCDs	(40,100)	(1,12,777)
Repayment of deposits	(110)	(203)
Payment of lease liabilities	(1,123)	(907)
Payment of interest on lease liabilities	(514)	(425)
Net cash generated from financing activities [C]	3,38,923	1,77,809
Net increase / (decrease) in cash and cash equivalents [A+B+C]	52,261	(4,910)
Cash and cash equivalents at the beginning of the year	35,421	40,331
Cash and cash equivalents at the end of the year	87,682	35,421
Components of cash and cash equivalents		
Cash on hand	510	246
Balances with banks in current accounts	9,514	5,016
Balances with banks in deposits accounts with original maturity of less than 3 months	77,658	30,159
	87,682	35,421



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, 6th Floor, Earth Vintage
Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028

Independent Auditors' Report on the Quarterly and Year to Date Consolidated 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

To
The Board of Directors of
Aadhar Housing Finance Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date 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 and year ended March 31, 2025 (the "Statement") attached herewith, being submitted by the Holding 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").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the Statement:

- i. includes the annual financial results of the subsidiary, Aadhar Sales and Services Private Limited;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's management and the Board of Directors are responsible for the preparation and



presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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;
- 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 with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Group to cease to continue as a going concern;
- 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; and
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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. 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.

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

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of one subsidiary, whose financial results include total assets of Rs 770 lakhs as at March 31, 2025, total revenues of Rs 1,508 lakhs and Rs 5,919 lakhs, total net loss after tax of Rs. 40 lakhs and Rs. 28 lakhs, total comprehensive income of Rs. 47 lakhs and Rs. 59 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 50 lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The comparative consolidated financial results and other financial information of the Group for the quarter and 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 Chandiok & Co LLP, who expressed an unmodified opinion on that financial results/ information on May 29, 2024 respectively.



S. R. Batliboi & Associates LLP
Chartered Accountants

Kirtane & Pandit LLP
Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



per Amit Lahoti
Partner
Membership No.: 132990

UDIN: 25132990BMORTG5395

Mumbai
May 06, 2025



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



Pinky Nagdev
Partner
Membership No.: 130815

UDIN: 25130815BNFXOC6906

Mumbai
May 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 year ended March 31, 2025

(Rs in lakhs)

Particulars	For the quarter ended March 31, 2025	For the quarter ended December 31, 2024	For the quarter ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations					
a) Interest income	72,240	70,421	59,648	2,71,899	2,27,516
b) Fees and commission income	5,439	4,576	5,085	19,935	16,839
c) Net gain on fair value changes	691	409	744	2,224	2,237
d) Net gain on derecognition of financial instruments under amortised cost category	4,891	4,355	3,703	16,705	12,090
Total revenue from operations	83,261	79,761	69,180	3,10,763	2,58,682
Other income	123	3	2	128	17
Total income	83,384	79,764	69,182	3,10,891	2,58,699
2 Expenses					
Finance costs	31,471	29,687	26,188	1,17,377	98,669
Impairment on financial instruments	639	1,868	(414)	5,707	4,123
Employee benefits expense	12,469	11,494	11,346	46,449	40,348
Depreciation and amortisation	645	648	576	2,524	2,098
Other expenses	6,569	5,299	5,625	21,508	17,502
Total expenses	51,793	48,996	43,321	1,93,565	1,62,740
3 Profit before tax (1-2)	31,591	30,768	25,861	1,17,326	95,959
4 Tax expense					
Current tax	5,515	6,966	6,089	24,925	21,751
Deferred tax	1,592	(132)	(404)	1,218	(756)
	7,107	6,834	5,685	26,143	20,995
5 Profit after tax (3-4)	24,484	23,934	20,176	91,183	74,964
6 Other comprehensive income					
Items that will not be reclassified to profit or loss					
i Remeasurements of the defined employee benefit plans	22	-	21	22	56
ii Income tax relating to items that will not be reclassified to profit or loss	(5)	-	(5)	(5)	(14)
Subtotal (A)	17	-	16	17	42
(B) Items that will be reclassified to profit or loss					
i The effective portion of gains and loss on hedging instruments in a cash flow hedge	(530)	-	-	(530)	-
ii Income tax relating to items that will be reclassified to profit or loss	133	-	-	133	-
Subtotal (B)	(397)	-	-	(397)	-
Total other comprehensive income (i + ii)	(380)	-	16	(380)	42
7 Total comprehensive income	24,104	23,934	20,192	90,803	75,006
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)	43,138	43,068	39,476	43,138	39,476
9 Earnings per equity share					
Basic earning per share (Rs.) *	5.68	5.56	5.11	21.43	18.99
Diluted earning per share (Rs.) *	5.55	5.42	4.89	20.85	18.35

*(EPS is not annualized for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024)



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 year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 06, 2025.

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 March 31, 2025	Total Amount Unutilised as on March 31, 2025
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	4,201	566
	Total	1,00,000	99,434	566

4. During the quarter ended March 31, 2025, the Parent Company has allotted 7,04,937 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 year ended March 31, 2025

Particulars	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	17,163
Amount of Loan Accounts Assigned (Rs in lakhs)	1,58,224
Weighted average maturity (in Months)	178
Weighted average holding period (in Months)	18
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 year ended March 31, 2025.

c.) Details of transfer through Co-lending in respect of loans not in default during the year ended March 31, 2025

Particulars	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,252
Amount of Loan Accounts Assigned (Rs in lakhs)	14,302
Weighted average maturity (in Months)	214
Weighted average holding period (in Months)	4
Retention of beneficial economic interest (MRR)	20%
Coverage of tangible security	100%

7. Disclosures pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 date August 6, 2020 and - 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 lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended March 31, 2025	Of (A) amount written off during the half year ended March 31, 2025	Of (A) amount paid by the borrowers during the half year ended March 31, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2025
Personal Loans	21,597	599	23	1,341	20,234**
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	21,597	599	23	1,341	20,234**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**above includes the loan accounts which was restructured and has been upgraded from NPA to standard assets amounting to Rs 600 Lakhs as at March 31, 2025.



8. Key standalone financial information of the Parent Company:

S. No.	Particulars	For the quarter ended March 31, 2025	For the quarter ended December 31, 2024	For the quarter ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Total Revenue from Operations	83,252	79,755	69,171	3,10,735	2,58,659
2	Profit before tax	31,648	30,759	25,844	1,17,381	95,923
3	Profit after tax	24,524	23,923	20,151	91,211	74,851

9. The Secured Non-Convertible Debentures of the Parent Company as at March 31, 2025 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.

10. Figures for the quarter and 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 Chandio & Co LLP.

11. (a) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year.

(b) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the previous financial year.

12. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and year ended March 31, 2025. 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: May 06, 2025



AADHAR HOUSING FINANCE LIMITED

CIN: L66010KA1990PLC011409

Statement of Consolidated Assets and Liabilities as on March 31, 2025

(Rs in lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Assets		
1. Financial assets		
a) Cash and cash equivalents	87,837	35,626
b) Bank balances other than cash and cash equivalents	84,501	91,717
c) Receivables	2,528	1,953
d) Housing and other loans	20,48,410	16,90,294
e) Investments	51,318	46,197
f) Other financial assets	34,749	26,560
	23,09,343	18,92,347
2. Non-financial assets		
a) Current tax assets (net)	1,244	1,102
b) Property, plant and equipment	3,151	2,999
c) Right of use assets	5,781	4,856
d) Other intangible assets	255	127
e) Deferred tax assets (net)	42	39
f) Other non-financial assets	2,580	7,836
	13,053	16,959
Total assets	23,22,396	19,09,306
Liabilities and equity		
Liabilities		
1. Financial liabilities		
a) Derivative financial instruments	1,467	-
b) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	21	35
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,572	10,829
c) Debt securities	3,38,882	2,73,883
d) Borrowings (other than debt securities)	12,87,329	11,16,002
e) Deposits	54	118
f) Subordinated liabilities	5,977	5,959
g) Other financial liabilities	32,930	52,435
	16,79,232	14,59,261
2. Non-financial liabilities		
a) Provisions	3,157	2,356
b) Deferred tax liabilities (net)	213	215
c) Other non-financial liabilities	2,565	2,499
	5,935	5,070
3. Equity		
a) Equity share capital	43,138	39,476
b) Other equity	5,94,091	4,05,499
	6,37,229	4,44,975
Total liabilities and equity	23,22,396	19,09,306



AADHAR HOUSING FINANCE LIMITED

CIN: L66010KA1990PLC011409

Statement of Consolidated Cash flow for the year ended March 31, 2025

(Rs in lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Net profit before tax	1,17,326	95,959
Adjustments for:		
Depreciation and amortisation expense	2,524	2,098
Loss on sale of fixed assets (Net)	27	34
Interest on loans	(2,71,899)	(2,27,516)
Interest on finance cost	1,17,377	98,669
Impairment on financial instruments	5,707	4,123
Profit on sale of investment in mutual fund and other investments	(2,224)	(2,237)
Provision for Employee share based payments	1,102	203
Operating profit before working capital changes	(30,060)	(28,667)
Adjustments for:		
Decrease in other financial and non-financial liabilities and provisions	(19,703)	(8,779)
Increase in trade receivables	(575)	(1,156)
Increase in other financial and non-financial assets	(8,491)	(5,597)
Cash generated from operations during the year	(58,829)	(44,199)
Tax paid (Net of refund)	(25,067)	(21,971)
Net cash flow generated from operations before movement in housing and other loans	(83,896)	(66,170)
Housing and other property loans disbursed	(8,19,213)	(7,07,247)
Proceeds from assignment and co-lending of portfolio	1,72,526	1,63,063
Housing and other property loans repayments	2,82,475	2,34,829
Interest received on loans	2,62,190	2,18,759
Interest paid on borrowings and debt	(1,16,747)	(98,244)
Net cash used in operating activities [A]	(3,02,665)	(2,55,010)
B. Cash flow from investing activities		
Proceeds received on sale / redemption of investments	6,32,356	5,33,789
Payment towards purchase of investments	(6,36,321)	(5,29,823)
Investment in fixed deposits (net of maturities)	8,589	59,569
Payment towards purchase of fixed assets	(1,480)	(1,544)
Proceeds received on sale of fixed assets	21	20
Interest received on investments	12,788	10,302
Net cash generated from investing activities [B]	15,953	72,313
C. Cash flow from financing activities		
Proceeds from issue of equity shares	1,03,607	-
Expenses related to allotment of equity shares	(374)	(1,419)
Proceeds from loans from banks/institutions	3,49,902	2,94,153
Proceeds from loans from NHB	1,10,000	1,40,500
Proceeds from Commercial Papers	24,884	-
Proceeds from Non-convertible debentures	1,05,180	1,32,000
Repayment of loans to banks/institutions	(1,98,561)	(1,85,514)
Repayment of loans to NHB	(88,868)	(87,599)
Repayment of Commercial Papers	(25,000)	-
Repayment of Non-convertible debentures	(40,100)	(1,12,777)
Repayment of deposits	(110)	(203)
Payment of lease liabilities	(1,123)	(907)
Payment of interest on lease liabilities	(514)	(425)
Net cash generated from financing activities [C]	3,38,923	1,77,809
Net increase / (decrease) in cash and cash equivalents [A+B+C]	52,211	(4,888)
Cash and cash equivalents at the beginning of the year	35,626	40,514
Cash and cash equivalents at the end of the year	87,837	35,626
Components of cash and cash equivalents		
Cash on hand	510	246
Balances with banks in current accounts	9,669	5,221
Balances with banks in deposits accounts with original maturity of less than 3 months	77,658	30,159
	87,837	35,626





"Aadhar Housing Finance delivers strong performance in FY 25 with 21% AUM growth and 22% Profit growth: AUM Crosses Rs.25,000 crores"

Q4 & FY25 Financial Results

Mumbai, May 06, 2025: Aadhar Housing Finance Ltd announced its audited financial results for the quarter and year ended 31st March 2025.

Key Performance Highlights:

Particulars (Rs. Cr)	FY25	FY24	YoY	Q4 FY25	Q4 FY24	YoY
Assets Under Management (AUM)	25,531	21,121	21%	25,531	21,121	21%
Disbursements	8,192	7,072	16%	2,566	2,168	18%
Profit after tax (PAT)	912	750	22%	245	202	21%
Net worth	6,372	4,450	43%	6,372	4,450	43%
ROA (%)	4.3%	4.2%		4.4%	4.3%	
ROE (%) *	16.9%	18.4%		15.9%	18.6%	
GNPA on AUM (%)	1.05%	1.08%		1.05%	1.08%	

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

PERFORMANCE HIGHLIGHTS – Q4 & FY25

- **Assets under management (AUM)** grew by 21% to Rs. 25,531 crore as of 31st March 2025 from Rs. 21,121 crore as of 31st March 2024
- Total number of loan accounts as of 31st March 2025 reached 2,99,000+
- Profit after tax increased by 22% in FY25 to Rs. 912 crore from Rs. 750 crore in FY24
- Net worth stood at Rs. 6,372 Crore as of 31st March 2025 and is inclusive of IPO proceeds from primary infusion Rs. 1,000 Crore (Gross)
- Return on assets (ROA) for FY25 stood at 4.3%, as against 4.2% for FY24
- Return on equity (ROE) for FY25 stood at 16.9%, as against 18.4% for FY24 (Impacted on account of IPO proceeds)
- Gross NPA as of 31st March 2025 stood at 1.05%, as against 1.08% as on 31st March 2024 - Improved by 3 Bps





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

We have ended this financial year on a strong note, consistently delivering solid performance in every quarter while maintaining our leadership position in the Low-Income housing finance sector. We have reached an AUM of INR 25,531 Cr, a significant jump of 21% YoY. Disbursements stood strong at INR 8,192 Cr, a growth of 16% YoY indicating that the demand for Low Income Housing Finance in the country is stronger than ever. PAT for the FY 25 stood at Rs. 912 Cr, a significant growth of 22% over FY 24.

This industry has witnessed significant growth over the past year, driven by increased government support and rising demand. We remain confident that Low Income housing will continue to be a key pillar of India's housing finance landscape, with the sector well-positioned for further expansion. We have expanded our reach across 21 states and 545 districts catering to more than 2,99,000+ customers across India. We have opened 57 new branches in this year, taking the total number of branches to 580.

Another milestone we have achieved this quarter is our entry into the Northeast with its first branch in Guwahati marking a pivotal step in our mission to make homeownership accessible to underserved communities. Guwahati, with its growing economy and vibrant community, is a key market for us, and we are excited to be part of its growth story. In alignment with the Government's vision of Housing for All, we are committed to making low-income housing accessible to more families in the region. This new branch will bring us closer to our customers in the underserved Northeastern states.

We are confident that Aadhar Housing Finance is well-equipped to continue its growth trajectory, supported by a strong operational foundation, an expanding presence, and a robust technology infrastructure. As we look ahead, we remain focused on creating value for our stakeholders, deepening our impact in underserved communities, driving sustainable growth, and enabling more families across India to achieve the dream of homeownership.

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 580 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

<p>Aadhar Housing Finance Ltd Investor Relations – Aadhar Housing Finance Limited Investorrelations@aadharhousing.com</p> <p>Sanjay Moolchandani Head Financial Planning Email Id: Sanjay.moolchandani@aadharhousing.com</p> <p>Information on the company: https://aadharhousing.com/</p>	<p>Adfactors PR – Investor Relations</p> <p>Aashvi Shah +91 9821043389 aashvi.shah@adfactorspr.com</p>
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Date: May 6, 2025

To, BSE Limited Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Security Code: 544176 Security ID : AADHARHFC	To, National Stock Exchange of India Limited Listing Dept., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AADHARHFC
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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 March 31, 2025 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.

Further, there have been no issuance of listed non-convertible securities during the quarter ended March 31, 2025 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 15th 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 March 31, 2025 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 March 31, 2025:

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.	NA	NA	NA	NA	NA	NA	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds for the quarter ended March 31, 2025: 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					NA	
Amount raised					Nil	
Report filed for quarter ended					31.03.2025	
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)

Particulars					Remarks	
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					31.03.2025	
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:						
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	Remarks, if any
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 March 31, 2025.

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		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					
	Description of asset for which this certificate relates	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 ^{viii}	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			
ASSETS															



Property, Plant and Equipment	Property			Yes			31.5		31.5			0.7	-		
Capital Work-in-Progress				No			-		-				-		
Right of Use Assets				No			57.8		57.8				-		
Goodwill				No			-		-				-		
Intangible Assets				No			2.6		2.6				-		
Intangible Assets under Development				No			-		-				-		
Investments			-	No		-	508.9		508.9				-		
Loans	Receivables under financing activities		4,227.4	Yes	2,343.2	6,213.6	7,699.9		20,484.1				2,343.2		
Inventories							-		-				-		
Trade									25.3				-		
Receivables							25.3		-				-		



Cash and Cash Equivalent s			-	Yes	-	-							-		
Bank Balances other than Cash and Cash Equivalent s	Balances with Bank			Yes		1004.2	717.6		1721.8				-		
Others			-	No	-	-	384.3		384.3				-		
Total			4,227.4		2,343.2	7,217.8	9,427.9		23,216.3				2,343.2		
LIABILITIES															
Debt securities to which this certificate pertains						2,135.1			2,135.1						
Other debt sharing pari-passu charge with		<i>not to be filled</i>				9,144.1			9,144.1						



above debt														
Other Debt			3,742.4					3,742.4						
Subordinated debt								-						
Borrowings								-						62.84
Bank			-					-						
Debt Securities					1,355.8			1,355.8						
Others					254.8			254.8						
Trade payables						125.9		125.9						
Lease Liabilities						63.3		63.3						
Provisions						29.8		29.8						
Others						6,302.3		6,302.3						
Total			3,742.4		2,135.1	10,754.6	6,521.3	23,216.3						
Cover on Book Value								0.0						



Cover on Market Value ^{ix}														
		Exclusi ve Securit y Cover Ratio	1.13	Pari- Passu Securit y Cover Ratio	1.10	0.67								

Notes :-

1. The market value of the properties is basis on the valuation done on 30.03.2025
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



Date: May 06, 2025

To,
The General Manager,
BSE Ltd.
P. J. Towers, Dalal Street,
Mumbai- 400001
Scrip Code: 544176

To
Sr. General Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: AADHARHFC

Sub.: Declaration pursuant to Proviso to Regulation 33(3)(d) and Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/ Madam,

With reference to the proviso to Regulation 33(3)(d) and Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that M/s. S.R. Batliboi & Associates LLP, Chartered Accountants and M/s. Kirtane & Pandit LLP, Chartered Accountants, the Joint Statutory Auditors of the Company have issued the Audit Report with unmodified opinion on Annual Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended March 31, 2025.

Kindly take the same in your record.

Thanking you.

For Aadhar Housing Finance Limited

Harshada Pathak
Company Secretary and Compliance Officer

