

Date: November 07, 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 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 November 07, 2025, has inter alia considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2025.
2. Modified the Borrowing sub limits of the Company, issuance of Debentures and approval to create charge by way of mortgage and/or Hypothecation on various assets of the Company, within the overall borrowing limit of the Company.

Accordingly, please find enclosed herein:

- The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2025, along with the Limited Review Report submitted by Joint Statutory Auditors of the Company;
- Press release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025;
- Disclosure of Statement indicating utilisation of issue proceeds as per Regulation 52(7) and Statement indicating deviation/ variation in the use of issue proceeds 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;

Please note that the Board Meeting commenced at 2:30 p.m. and consideration of financial results for the quarter and half year ended 30th September, 2025 was approved at 4:05 p.m. The proceedings of the Board meeting are in progress at the time of filing of this disclosure.

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

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

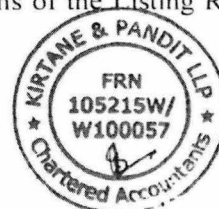
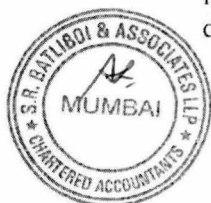
Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Aadhar Housing Finance Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Aadhar Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aadhar Housing Finance Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 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").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations,



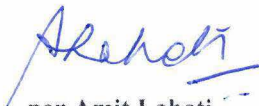
S. R. Batliboi & Associates LLP
Chartered Accountants

Kirtane & Pandit LLP
Chartered Accountants

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

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

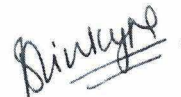
For Kirtane & Pandit LLP
Chartered Accountants
ICAI Firm Registration No: 105215W/W100057



per Amit Lahoti
Partner
Membership No.: 132990

UDIN: 25132990BMORVH7095

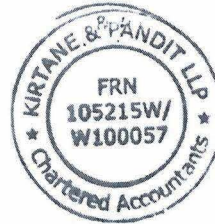
Bangalore
November 07, 2025

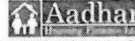


Pinky Nagdev
Partner
Membership No.: 130815

UDIN: 25130815BNFXPY1365

Mumbai
November 07, 2025





AADHAR HOUSING FINANCE LIMITED

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

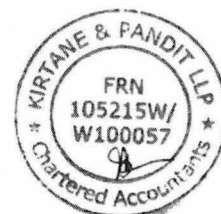
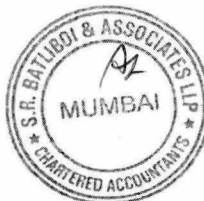
CIN: L66010KA1990PLC011409 | Email: complianceofficer@aadharhousing.com | Contact No.: 1800 3004 2020 | Website: www.aadharhousing.com

Statement of standalone financial results for the quarter and half year ended September 30, 2025

(Rs in lakhs)

Particulars	For the quarter ended September 30, 2025	For the quarter ended June 30, 2025	For the quarter ended September 30, 2024	For the half year ended September 30, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations						
a) Interest income	79,937	76,010	66,332	1,55,947	1,29,238	2,71,899
b) Fees and commission income	4,958	5,078	5,263	10,036	9,920	19,935
c) Net gain on fair value changes	403	473	560	876	1,111	2,196
d) Net gain on derecognition of financial instruments under amortised cost category	4,408	3,250	4,266	7,658	7,459	16,705
Total revenue from operations	89,706	84,811	76,421	1,74,517	1,47,728	3,10,735
Other income	213	317	1	530	3	127
Total income	89,919	85,128	76,422	1,75,047	1,47,731	3,10,862
2 Expenses						
Finance costs	34,162	33,194	28,518	67,356	56,219	1,17,377
Impairment on financial instruments	1,316	2,672	1,332	3,988	3,200	5,707
Employee benefits expense	12,228	11,692	10,084	23,920	19,548	40,718
Depreciation and amortisation	725	712	620	1,437	1,231	2,524
Other expenses	7,223	6,329	6,616	13,552	12,559	27,155
Total expenses	55,654	54,599	47,170	1,10,253	92,757	1,93,481
3 Profit before tax (1-2)	34,265	30,529	29,252	64,794	54,974	1,17,381
4 Tax expense						
Current tax	7,463	6,649	6,699	14,112	12,441	24,920
Deferred tax	167	150	(203)	317	(231)	1,250
	7,630	6,799	6,496	14,429	12,210	26,170
5 Profit after tax (3-4)	26,635	23,730	22,756	50,365	42,764	91,211
6 Other comprehensive income						
(A) Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	-	-	-	-	-	(94)
ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	24
Subtotal (A)	-	-	-	-	-	(70)
(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	(153)	(379)	-	(532)	-	(530)
ii Income tax relating to items that will be reclassified to profit or loss	39	95	-	134	-	133
Subtotal (B)	(114)	(284)	-	(398)	-	(397)
Total other comprehensive income (i + ii)	(114)	(284)	-	(398)	-	(467)
7 Total comprehensive income	26,521	23,446	22,756	49,967	42,764	90,744
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)	43,309	43,206	42,984	43,309	42,984	43,138
9 Earnings per equity share (EPS)						
Basic earning per share (Rs.) *	6.16	5.50	5.31	11.66	10.18	21.44
Diluted earning per share (Rs.) *	6.02	5.37	5.16	11.40	9.87	20.85

*[EPS is not annualized for the quarter ended September 30, 2025, June 30, 2025 and September 30, 2024 and half year ended September 30, 2025 and September 30, 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 half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2025.
3. The Company 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 Rs. 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	Total Amount Unutilised as on September 30, 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
Total		1,00,000	99,434

4. During the quarter ended September 30, 2025, the Company has allotted 10,33,384 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 quarter ended September 30, 2025, the Company has issued commercial papers 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 ended September 30, 2025.

Ratios and Information

		(Rs in lakhs)	
Particulars	As at and for the quarter ended September 30, 2025	As at and for the half year ended September 30, 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]	2.32	2.32	
b. Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	
c. Capital Redemption Reserve/ Debenture Redemption Reserve	531	531	
d. Net Worth	6,88,997	6,88,997	
e. Net profit after tax	26,635	50,365	
f. EPS			
- Basic (Rs.)	6.16	11.66	
- Diluted (Rs.)	6.02	11.40	
g. Total Debts to Total Assets (%)	70.97%	70.97%	
h. Net profit Margin (%) (Net profit after tax / Total Income)	29.62%	28.77%	
i. Sector specific equivalent ratios, as applicable			
- GNPA (%) [Stage 3 gross loans / Total gross loans]	1.47%	1.47%	
- NNPA (%) [(Stage 3 gross loans - Impairment allowance on Stage 3) / (Total gross loans - Impairment allowance on Stage 3)]	0.97%	0.97%	
- Provision Coverage Ratio (%) [Impairment allowance on Stage 3 / Stage 3 gross loans]	34.29%	34.29%	
- Capital Adequacy Ratio (CRAR) (%)	44.81%	44.81%	
- Liquidity Coverage Ratio (LCR) (%) (average of last 90 days)	327.25%	327.25%	
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.

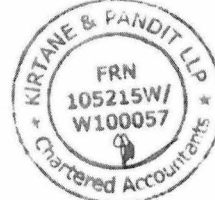
a.) Details of transfer through assignment in respect of loans not in default during the half year ended September 30, 2025

Particulars	For the half year ended September 30, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	6,134
Amount of Loan Accounts Assigned (Rs in lakhs)	58,270
Weighted average maturity (in Months)	163
Weighted average holding period (in Months)	17
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 half year ended September 30, 2025.

c.) Details of transfer through Co-lending in respect of loans not in default during the half year ended September 30, 2025

Particulars	For the half year ended September 30, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,057
Amount of Loan Accounts Assigned (Rs in lakhs)	12,880
Weighted average maturity (in Months)	219
Weighted average holding period (in Months)	3
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 dated 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 March 31, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2025	Of (A) amount written off during the half year ended September 30, 2025	Of (A) amount paid by borrowers during the half year ended September 30, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2025
Personal Loans	20,234	1,124	9	1,294	18,017**
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	20,234	1,124	9	1,294	18,017**

* 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 210 Lakhs as at September 30, 2025.

9. The Secured Non-Convertible Debentures of the Company as at September 30, 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.

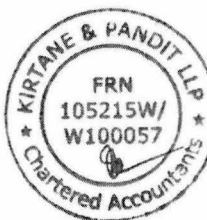
10. The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between the reviewed figures in respect of the half year ended September 30, 2025 and September 30, 2024 and the reviewed figures for the quarter ended June 30, 2025 and June 30, 2024 respectively.

11. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and half year ended September 30, 2025. The impact, if any, are not material to the financial results.

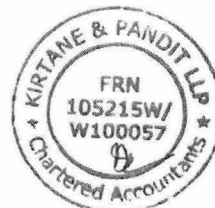
For and on behalf of the Board of Directors of Aadhar Housing Finance Limited

Rishi Anand
Managing Director & CEO
DIN 02303503

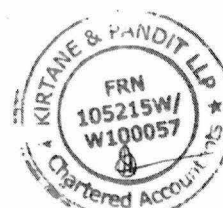
Place: Mumbai
Date: November 07, 2025



AADHAR HOUSING FINANCE LIMITED CIN: L66010KA1990PLC011409 Statement of Standalone Assets and Liabilities as on September 30, 2025		
	(Rs in lakhs)	
Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
1. Financial assets		
a) Cash and cash equivalents	78,728	87,682
b) Bank balances other than cash and cash equivalents	99,774	84,501
c) Derivative financial instruments	615	-
d) Receivables	2,457	2,528
e) Housing and other loans	22,26,063	20,48,410
f) Investments	48,478	50,885
g) Other financial assets	35,991	34,749
	24,92,106	23,08,755
2. Non-financial assets		
a) Current tax assets (net)	1,154	1,105
b) Property, plant and equipment	3,222	3,151
c) Right of use assets	7,154	5,781
d) Other intangible assets	159	255
e) Other non-financial assets	3,703	2,580
	15,392	12,872
Total assets	25,07,498	23,21,627
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	26	17
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,782	12,570
c) Debt securities	4,14,589	3,38,882
d) Borrowings (other than debt securities)	13,39,925	12,87,329
e) Deposits	54	54
f) Subordinated liabilities	5,985	5,977
g) Other financial liabilities	40,168	32,930
	18,11,529	16,79,226
2. Non-financial liabilities		
a) Provisions	3,673	2,983
b) Deferred tax liabilities (net)	396	213
c) Other non-financial liabilities	2,897	2,409
	6,966	5,605
3. Equity		
a) Equity share capital	43,309	43,138
b) Other equity	6,45,694	5,93,658
	6,89,003	6,36,796
Total liabilities and equity	25,07,498	23,21,627



AADHAR HOUSING FINANCE LIMITED CIN: L66010KA1990PLC011409 Statement of Standalone Cash flow for the half year ended September 30, 2025		
	(Rs in lakhs)	
Particulars	For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	64,794	54,974
Adjustments for:		
Depreciation and amortisation expense	1,437	1,231
Loss on sale of fixed assets (Net)	39	31
Interest income	(1,55,947)	(1,29,238)
Interest on finance cost	67,356	56,219
Impairment on financial instruments	3,988	3,200
Profit on sale of investment in mutual fund and other investments	(947)	(1,111)
Provision for Employee share based payments	458	587
Operating profit before working capital changes	(18,822)	(14,107)
Adjustments for:		
Increase / (Decrease) in other financial and non-financial liabilities and provisions	(3,053)	(14,340)
Decrease / (Increase) in trade receivables	71	(970)
Increase in other financial and non-financial assets	(2,185)	(5,085)
Cash generated from operations during the period	(23,989)	(34,502)
Tax paid (Net of refund)	(14,161)	(12,898)
Net cash flow generated from operations before movement in housing and other loans	(38,150)	(47,400)
Housing and other property loans disbursed	(4,08,900)	(3,53,232)
Proceeds from assignment and co-lending of portfolio	71,150	79,056
Housing and other property loans repayments	1,57,713	1,37,695
Interest received on loans	1,48,681	1,21,470
Net cash used in operating activities [A]	(69,506)	(62,411)
B. Cash flow from investing activities		
Proceeds received on sale / redemption of investments	2,80,208	2,59,870
Payment towards purchase of investments	(2,76,800)	(2,63,865)
Investment in fixed deposits (net of maturities)	(15,827)	10,631
Payment towards purchase of property, plant and equipment and other intangible assets	(822)	(745)
Interest received on investments	4,789	3,618
Net cash generated from investing activities [B]	(8,452)	9,509
C. Cash flow from financing activities		
Proceeds from issue of equity shares	1,832	1,02,493
Share issue expenses / expenses towards offer for sale of shares (net off recoveries from selling shareholder)	(49)	382
Proceeds from loans from banks/institutions	2,25,887	65,000
Proceeds from loans from NHB	30,000	40,000
Proceeds from Commercial Papers	37,893	-
Proceeds from NCDs	40,000	85,180
Repayment of loans to banks/institutions	(1,79,043)	(93,684)
Repayment of loans to NHB	(26,742)	(28,237)
Repayment of NCDs	(3,250)	(3,250)
Repayment of deposits	(10)	(76)
Interest paid on borrowings and debt	(56,606)	(50,148)
Payment of lease liabilities	(592)	(544)
Payment of interest on lease liabilities	(316)	(240)
Net cash generated from financing activities [C]	69,004	1,16,876
Net increase / (decrease) in cash and cash equivalents [A+B+C]	(8,954)	63,974
Cash and cash equivalents at the beginning of the period	87,682	35,421
Cash and cash equivalents at the end of the period	78,728	99,395
Components of cash and cash equivalents		
Cash on hand	481	22
Balances with banks in current accounts	32,109	8,575
Balances with banks in deposits accounts with original maturity of less than 3 months	46,138	90,798
	78,728	99,395



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Mumbai – 400 028

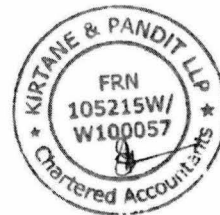
Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Aadhar Housing Finance Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aadhar Housing Finance Limited (the "Holding Company") and Aadhar Sales and Services Private Limited (the "subsidiary") (the Holding Company and its subsidiary together referred to as the "Group"), for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the subsidiary, Aadhar Sales and Services Private Limited. (the "subsidiary")

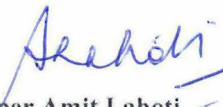


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results reflect total assets of Rs. 852 lakhs as at September 30, 2025, and total revenues of Rs. 1,317 lakhs and Rs. 2,654 lakhs, total net profit after tax of Rs. 12 lakhs and Rs. 10 lakhs and total comprehensive income of Rs. 12 lakhs and Rs. 10 lakhs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively, as considered in the Statement which have been reviewed by its independent auditor.

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

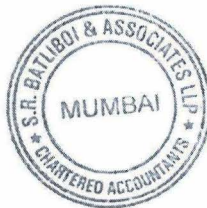
Our conclusion on the Statement in respect of the matters stated in para 6 above is not modified with respect to our reliance on the work done and the report of the other auditor.

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


per Amit Lahoti
Partner
Membership No.: 132990

UDIN: 25132990BMORVG9911

Bangalore
November 07, 2025

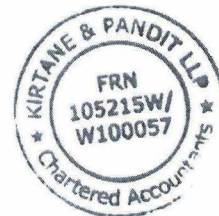


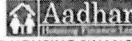
For Kirtane & Pandit LLP
Chartered Accountants
ICAI Firm Registration No: 105215W/W100057


Pinky Nagdev
Partner
Membership No.: 130815

UDIN: 25130815BNFXPZ8344

Mumbai
November 07, 2025





AADHAR HOUSING FINANCE LIMITED

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

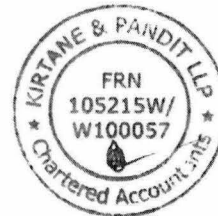
CIN: L66010KA1990PLC011409 | Email: complianceofficer@aadharhousing.com | Contact No.: 1800 3004 2020 | Website: www.aadharhousing.com

Statement of consolidated financial results for the quarter and half year ended September 30, 2025

(Rs in lakhs)

Particulars	For the quarter ended September 30, 2025	For the quarter ended June 30, 2025	For the quarter ended September 30, 2024	For the half year ended September 30, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations						
a) Interest income	79,937	76,010	66,332	1,55,947	1,29,238	2,71,899
b) Fees and commission income	4,958	5,078	5,263	10,036	9,920	19,935
c) Net gain on fair value changes	410	480	566	890	1,124	2,224
d) Net gain on derecognition of financial instruments under amortised cost category	4,408	3,250	4,266	7,658	7,459	16,705
Total revenue from operations	89,713	84,818	76,427	1,74,531	1,47,741	3,10,763
Other income	213	316	1	529	2	128
Total income	89,926	85,134	76,428	1,75,060	1,47,743	3,10,891
2 Expenses						
Finance costs	34,162	33,194	28,518	67,356	56,219	1,17,377
Impairment on financial instruments	1,316	2,672	1,332	3,988	3,200	5,707
Employee benefits expense	13,597	12,837	11,422	26,434	22,486	46,449
Depreciation and amortisation	725	712	620	1,437	1,231	2,524
Other expenses	5,852	5,204	5,293	11,056	9,640	21,508
Total expenses	55,652	54,619	47,185	1,10,271	92,776	1,93,565
3 Profit before tax (1-2)	34,274	30,515	29,243	64,789	54,967	1,17,326
4 Tax expense						
Current tax	7,465	6,650	6,701	14,115	12,444	24,925
Deferred tax	162	137	(209)	299	(242)	1,218
	7,627	6,787	6,492	14,414	12,202	26,143
5 Profit after tax (3-4)	26,647	23,728	22,751	50,375	42,765	91,183
6 Other comprehensive income						
(A) Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	-	-	-	-	-	22
ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(5)
Subtotal (A)	-	-	-	-	-	17
(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	(153)	(379)	-	(532)	-	(530)
ii Income tax relating to items that will be reclassified to profit or loss	39	95	-	134	-	133
Subtotal (B)	(114)	(284)	-	(398)	-	(397)
Total other comprehensive income (i + ii)	(114)	(284)	-	(398)	-	(380)
7 Total comprehensive income	26,533	23,444	22,751	49,977	42,765	90,803
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)	43,309	43,206	42,984	43,309	42,984	43,138
9 Earnings per equity share (EPS)						
Basic earning per share (Rs.) *	6.16	5.50	5.31	11.66	10.18	21.43
Diluted earning per share (Rs.) *	6.03	5.37	5.16	11.40	9.87	20.85

*(EPS is not annualized for the quarter ended September 30, 2025, June 30, 2025 and September 30, 2024 and half year ended September 30, 2025 and September 30, 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 half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2025.

3. The Parent Company 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 September 30, 2025	Total Amount Unutilised as on September 30, 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 September 30, 2025, the Parent Company has allotted 10,33,384 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 half year ended September 30, 2025

Particulars	For the half year ended September 30, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	6,134
Amount of Loan Accounts Assigned (Rs in lakhs)	58,270
Weighted average maturity (in Months)	163
Weighted average holding period (in Months)	17
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 half year ended September 30, 2025.

c.) Details of transfer through Co-lending in respect of loans not in default during the half year ended September 30, 2025

Particulars	For the half year ended September 30, 2025
Entity	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,057
Amount of Loan Accounts Assigned (Rs in lakhs)	12,880
Weighted average maturity (in Months)	219
Weighted average holding period (in Months)	3
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 March 31, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2025	Of (A) amount written off during the half year ended September 30, 2025	Of (A) amount paid by the borrowers during the half year ended September 30, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2025
Personal Loans	20,234	1,124	9	1,294	18,017**
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	20,234	1,124	9	1,294	18,017**

* 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 210 Lakhs as at September 30, 2025.

8. Key standalone financial information of the Parent Company:

S.No.	Particulars	For the quarter ended September 30, 2025	For the quarter ended June 30, 2025	For the quarter ended September 30, 2024	For the half year ended September 30, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
1	Total Revenue from Operations	89,706	84,811	76,421	1,74,517	1,47,728	3,10,735
2	Profit before tax	34,265	30,529	29,252	64,794	54,974	1,17,381
3	Profit after tax	26,635	23,730	22,756	50,365	42,764	91,211

9. The Secured Non-Convertible Debentures of the Parent Company as at September 30, 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 refinancing 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.

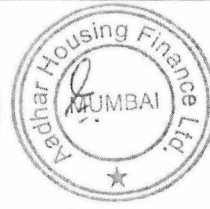
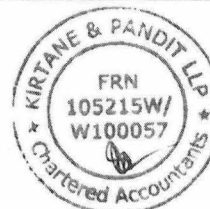
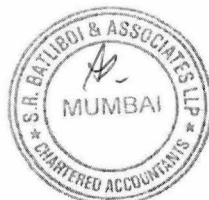
10. The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between the reviewed figures in respect of the half year ended September 30, 2025 and September 30, 2024 and the reviewed figures for the quarter ended June 30, 2025 and June 30, 2024 respectively.

11. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter and half year ended September 30, 2025. The impact, if any, are not material to the financial results.

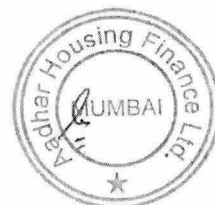
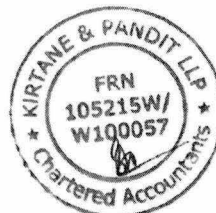
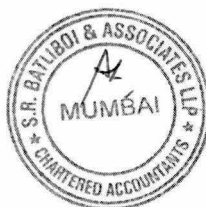
For and on behalf of the Board of Directors of Aadhar Housing Finance Limited

Rishi Anand
Managing Director & CEO
DIN 02303503

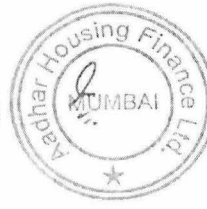
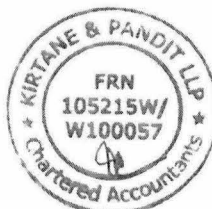
Place: Mumbai
Date: November 07, 2025



AADHAR HOUSING FINANCE LIMITED CIN: L66010KA1990PLC011409 Statement of Consolidated Assets and Liabilities as on September 30, 2025		
(Rs in lakhs)		
Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
1. Financial assets		
a) Cash and cash equivalents	78,891	87,837
b) Bank balances other than cash and cash equivalents	99,774	84,501
c) Derivative financial instruments	615	-
d) Receivables	2,457	2,528
e) Housing and other loans	22,26,063	20,48,410
f) Investments	48,906	51,318
g) Other financial assets	35,991	34,749
	24,92,697	23,09,343
2. Non-financial assets		
a) Current tax assets (net)	1,354	1,244
b) Property, plant and equipment	3,222	3,151
c) Right of use assets	7,154	5,781
d) Other intangible assets	159	255
e) Deferred tax assets (net)	60	42
f) Other non-financial assets	3,703	2,580
	15,652	13,053
Total assets	25,08,349	23,22,396
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	28	21
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,784	12,572
c) Debt securities	4,14,589	3,38,882
d) Borrowings (other than debt securities)	13,39,925	12,87,329
e) Deposits	54	54
f) Subordinated liabilities	5,985	5,977
g) Other financial liabilities	40,183	32,930
	18,11,548	16,79,232
2. Non-financial liabilities		
a) Provisions	3,912	3,157
b) Deferred tax liabilities (net)	396	213
c) Other non-financial liabilities	3,047	2,565
	7,355	5,935
3. Equity		
a) Equity share capital	43,309	43,138
b) Other equity	6,46,137	5,94,091
	6,89,446	6,37,229
Total liabilities and equity	25,08,349	23,22,396



AADHAR HOUSING FINANCE LIMITED CIN: L66010KA1990PLC011409 Statement of Consolidated Cash flow for the half year ended September 30, 2025		
	(Rs in lakhs)	
Particulars	For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	64,789	54,967
Adjustments for:		
Depreciation and amortisation expense	1,437	1,231
Loss on sale of fixed assets (Net)	39	31
Interest income	(1,55,947)	(1,29,238)
Interest on finance cost	67,356	56,219
Interest on lease liabilities	-	-
Impairment on financial instruments	3,988	3,200
Profit on sale of investment in mutual fund and other investments	(961)	(1,124)
Provision for Employee share based payments	458	587
Operating profit before working capital changes	(18,841)	(14,127)
Adjustments for:		
Increase / (Decrease) in other financial and non-financial liabilities and provisions	(2,981)	(14,365)
Decrease / (Increase) in trade receivables	71	(970)
Increase in other financial and non-financial assets	(2,185)	(5,085)
Cash generated from operations during the period	(23,936)	(34,547)
Tax paid (Net of refund)	(14,225)	(13,028)
Net cash flow generated from operations before movement in housing and other loans	(38,161)	(47,575)
Housing and other property loans disbursed	(4,08,900)	(3,53,232)
Proceeds from assignment and co-lending of portfolio	71,150	79,056
Housing and other property loans repayments	1,57,713	1,37,695
Interest received on loans	1,48,681	1,21,470
Net cash used in operating activities [A]	(69,517)	(62,586)
B. Cash flow from investing activities		
Proceeds received on sale / redemption of investments	2,80,998	2,61,013
Payment towards purchase of investments	(2,77,571)	(2,64,890)
Investment in fixed deposits (net of maturities)	(15,827)	10,631
Payment towards purchase of property, plant and equipment and other intangible assets	(822)	(745)
Interest received on investments	4,789	3,618
Net cash generated from investing activities [B]	(8,433)	9,627
C. Cash flow from financing activities		
Proceeds from issue of equity shares	1,832	1,02,493
Share issue expenses / expenses towards offer for sale of shares (net off recoveries from selling shareholder)	(49)	382
Proceeds from loans from banks/institutions	2,25,887	65,000
Proceeds from loans from NHB	30,000	40,000
Proceeds from Commercial Papers	37,893	-
Proceeds from Non-convertible debentures	40,000	85,180
Repayment of loans to banks/institutions	(1,79,043)	(93,684)
Repayment of loans to NHB	(26,742)	(28,237)
Repayment of Non-convertible debentures	(3,250)	(3,250)
Repayment of deposits	(10)	(76)
Interest paid on borrowings and debt	(56,606)	(50,148)
Payment of lease liabilities	(592)	(544)
Payment of interest on lease liabilities	(316)	(240)
Net cash generated from financing activities [C]	69,004	1,16,876
Net increase / (decrease) in cash and cash equivalents [A+B+C]	(8,946)	63,917
Cash and cash equivalents at the beginning of the period	87,837	35,626
Cash and cash equivalents at the end of the period	78,891	99,543
Components of cash and cash equivalents		
Cash on hand	481	22
Balances with banks in current accounts	32,272	8,723
Balances with banks in deposits accounts with original maturity of less than 3 months	46,138	90,798
	78,891	99,543





"Aadhar Housing Finance posts 21% AUM growth and 18% PAT growth"

Q2 & H1 FY26 Financial Results

Mumbai, November 07th, 2025: Aadhar Housing Finance Ltd announced its unaudited financial results for the quarter and half year ended 30th September, 2025. The Company's strong first-half momentum reinforces its confidence in achieving the revenue and profit guidance given for this year.

Key Performance Highlights:

Particulars (Rs. Cr)	H1 FY26	H1 FY25	YoY	Q2 FY26	Q2 FY25	YoY
Assets Under Management (AUM)	27,554	22,817	21%	27,554	22,817	21%
Total Income	1,751	1,477	18%	899	764	18%
Profit after tax (PAT)	504	428	18%	266	228	17%
Net worth	6,894	5,872	17%	6,894	5,872	17%
ROA (%)	4.2%	4.2%		4.3%	4.4%	
ROE (%)*	15.1%	16.5%		15.6%	15.7%	
GNPA on AUM (%)	1.42%	1.29%		1.42%	1.29%	

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

PERFORMANCE HIGHLIGHTS – Q2 & H1 FY26

- Assets under management (AUM) grew by 21% to Rs 27,554 crore as of 30th September, 2025 from Rs 22,817 crore as of 30th September 2024
- Total number of loan accounts as of 30th September, 2025 **reached 3,15,000+**
- Profit after tax grew 18% YoY to Rs. 504 crore in H1FY26 as against Rs. 428 crore in H1FY25
- Profit after tax grew 17% YoY to Rs. 266 crore in Q2FY26 as against Rs. 228 crore in Q2 FY25
- Net worth stood at Rs 6,894 crore as of 30th September 2025 (inclusive of gross IPO proceeds from primary infusion Rs 1,000 crore)
- Return on assets (ROA) for H1, FY26 stood at 4.2%, as against 4.2% for H1, FY25
- Return on equity (ROE) H1, FY26 stood at 15.1% (See note above), as against 16.5% for H1, FY25
- Gross NPA as of 30th September 2025 stood at 1.42% and Net NPA stood at 1.0%





Commenting on the Q2 & H1 FY26 performance, Mr. Rishi Anand, MD & CEO of Aadhar Housing Finance Ltd said:

“We concluded the first half of FY26 on a strong note, driven by healthy operational performance and steady demand across the affordable housing finance segment. Our AUM stood at ₹27,554 crore, reflecting a year-on-year growth of 21%. Profit after Tax for H1 FY26 was ₹504 crore, marking a growth of 18% YoY.

The recent GST rationalisation under the ‘GST 2.0’ framework is a timely and welcome reform for the affordable housing ecosystem. It is expected to have a positive cascading impact, making loan ticket sizes more affordable, improving credit demand quality, and furthering financial inclusion. Together with government initiatives such as PMAY-Urban 2.0 and Angikaar 2025, and supported by a stable macroeconomic environment, these reforms are likely to accelerate demand in the EWS and LIG segments. With greater transparency, cost efficiency, and sustained policy focus, we anticipate the sector’s growth momentum to strengthen meaningfully in the coming quarters.

With a pan-India presence and a customer base of over 3.15+ lakh, Aadhar Housing Finance remains steadfast in its mission to enable home ownership for low-income families. Backed by a strong balance sheet, improved credit profile, and favorable policy tailwinds, we are well-positioned to capture emerging opportunities while continuing to drive inclusive and sustainable growth.



**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. 10.5 lakhs, Aadhar operates with 611 branches, across 22 states and union territories. It offers an array of mortgage-related products, including loans for buying and constructing residential properties, home improvement and extension, and micro loan against property. Aadhar leverages advanced technology and data analytics for efficient underwriting, collections, and asset quality monitoring. The company secures financing from diverse sources, including term loans, NHB financing, and NCDs. Aadhar's extensive network and focus on EWS/LIG segments makes it a significant player in the low-income housing finance sector in India.

Disclaimer:

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

For Further Information, Please Contact

Aadhar Housing Finance Ltd Investor Relations – Aadhar Housing Finance Limited Investorrelations@aadharhousing.com Sanjay Moolchandani Head Financial Planning Email Id: Sanjay.moolchandani@aadharhousing.com Information on the company: https://aadharhousing.com/	Adfactors PR – Investor Relations Aashvi Shah +91 9821043389 aashvi.shah@adfactorspr.com
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Date: November 07, 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 September 30, 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 September 30, 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 July 11, 2025 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 September 30, 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

ANNEXURE I

A. Statement of utilization of issue proceeds of listed Non-Convertible Debentures issued during the quarter ended September 30, 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 Limited	NA	NA	NA	NA	NA	NA	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds for the quarter ended September 30, 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	30.09.2025
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					30.09.2025	
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 September 30, 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	Property			Yes	0.4		31.8		32.2			0.7	-		



Equipment														
Capital Work-in-Progress				No			-		-				-	
Right of Use Assets				No			71.5		71.5				-	
Goodwill				No			-		-				-	
Intangible Assets				No			1.6		1.6				-	
Intangible Assets under Development				No			-		-				-	
Investments			-	No	-	-	484.8		484.8				-	
Loans	Receivables under financing activities		4,255.1	Yes	2,877.3	11,887.3	3,240.9		22,260.6					
Inventories							-		-				-	
Trade									24.6				-	
Receivables							24.6		-				-	
Cash and Cash Equivalents			-	Yes	-	-	1,119.0		1,785.0				-	



Bank Balances other than Cash and Cash Equivalents	Balances with Bank			Yes		666.0							-		
Others			-	No	-	-	414.6		414.6				-		
Total			4,255.1		2,877.7	12,553.3	5,388.8		25,075.0				2,877.7		
LIABILITIES															
Debt securities to which this certificate pertains					2,620.7				2,620.7						
Other debt sharing pari-passu charge with above debt		not to be filled				9,638.7			9,638.7						
Other Debt			3,774.97						3,775.0						
Subordinated debt									-						



Borrowings									-					452.90
Bank			-						-					
Debt Securities						1,335.1			1,335.1					
Others						254.8			254.8					
Trade payables							108.1		108.1					
Lease Liabilities							79.2		79.2					
Provisions							36.7		36.7					
Others							6,774.4		6,774.4					
Total			3,775.0		2,620.7	11,228.6	6,998.4		25,075.5					
Cover on Book Value									0.4					
Cover on Market Value ^{ix}														
		Exclusive Security Cover Ratio	1.13	Pari-Passu Security Cover Ratio	1.10	1.12								

Notes :-

- 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

