



802, Natraj by Rustomjee, Western Express Highway,
Sir MV Road Junction, Andheri East, Mumbai - 400069.
Tel: 41689900 / 61213400 Fax : 4168 9934

Date: February 8, 2023

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

Kind Attn.: Listing Corporate Relationship Department

Sub.: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015- Outcome of Board Meeting.

Ref.: Company Code- 11302/ 10844

Dear Sir/ Madam,

With reference to our advance intimation letter dated February 3, 2023 and as per Regulation 51 (2) read with Part B of schedule III, Regulation 52 and Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Board of Directors at its Meeting held on February 8, 2023, has approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2022.

Please find enclosed herein:

- The Unaudited Financial Results for the quarter and nine months ended December 31, 2022, along with the Limited Review Report by the Statutory Auditor.
- Disclosure of Statement indicating utilisation and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities as per Regulation 52(7) and 52(7A) of the SEBI LODR Regulations (Annexure I).
- Security cover disclosure as per Regulation 54 (3) of the SEBI LODR Regulations (Annexure II).

As required under proviso to Regulation 52 (3) (a) of SEBI LODR Regulations, we hereby declare that the Limited Review Report for the quarter and nine months ended December 31, 2022 is an unmodified opinion, hence statement on Impact of Audit qualifications is not required to be submitted.

Kindly take the same in your record.

Thanking you.
For Aadhar Housing Finance Limited

Harshada Pathak
Assistant Company Secretary



Encl.: As above

CC:- Debenture Trustees-
1. Catalyst Trusteeship Limited
2. Beacon Trusteeship Limited

Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409
Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
S.R Nagar, Bengaluru – 560 027, Karnataka.
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Aadhar Housing Finance Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial results ('the Statement') of **Aadhar Housing Finance Limited** ('the Company') for the quarter ended **31 December 2022** and the year to date results for the period **01 April 2022 to 31 December 2022**, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

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

Manish Gujral
Partner
Membership No:105117

UDIN:23105117BGRNKS4181

Place: Mumbai
Date: 08 February 2023



AADHAR HOUSING FINANCE LIMITED

CIN:- U66010KA1990PLC011409

Statement of standalone financial results for the quarter and for the nine months ended December 31, 2022

(Rs in Lakh)

Particulars	For the quarter ended December 31, 2022	For the quarter ended September 30, 2022	For the quarter ended December 31, 2021	For the nine months ended December 31, 2022	For the nine months ended December 31, 2021	For the year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations						
a) Interest income	46,599	42,289	39,209	1,29,955	1,14,680	1,53,829
b) Net gain on fair value changes	850	884	589	2,438	1,665	2,345
c) Net gain on derecognition of financial instruments under amortised cost category	3,749	3,524	2,321	8,979	6,541	9,296
d) Fees and commission Income	1,370	1,731	798	4,220	2,345	3,791
Total revenue from operations	52,568	48,428	42,917	1,45,592	1,25,231	1,69,261
Other income	33	1	-	36	4	5
Total income	52,601	48,429	42,917	1,45,628	1,25,235	1,69,266
2 Expenses						
Finance costs	20,664	19,332	18,214	58,573	57,270	76,120
Impairment on financial instruments	773	2,860	1,307	5,528	3,918	4,871
Employees benefits expense	7,297	6,314	5,338	19,879	15,049	21,445
Depreciation and amortisation	420	413	364	1,208	981	1,325
Other expenses	3,182	2,927	2,564	8,828	6,025	8,795
Total expenses	32,336	31,846	27,787	94,016	83,243	1,12,556
3 Profit before tax (1-2)	20,265	16,583	15,130	51,612	41,992	56,710
4 Tax expense						
Current tax	4,428	3,625	3,154	11,253	8,753	12,513
Deferred tax	(15)	(12)	96	(38)	271	(268)
	4,413	3,613	3,250	11,215	9,024	12,245
5 Profit after tax	15,852	12,970	11,880	40,397	32,968	44,465
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	51	49	64	15	22	71
ii Income tax relating to items that will not be reclassified to profit or loss	(13)	(12)	(17)	(4)	(6)	(18)
Total other comprehensive income (i + ii)	38	37	47	11	16	53
7 Total comprehensive income	15,890	13,007	11,927	40,408	32,984	44,518
8 Paid-up Equity Share Capital (Face value Rs. 10 per equity share) (refer note 3)	39,476	39,476	39,476	39,476	39,476	39,476
9 Earnings per equity share (refer note 3)						
Basic earning per share (Rs.) *	4.02	3.29	3.01	10.23	8.35	11.26
Diluted earning per share (Rs.) *	3.90	3.19	2.91	9.92	8.10	10.92

*(EPS is not annualized for the quarter ended December 31, 2022, September 30, 2022 and December 31, 2021 and for the nine months ended December 31, 2022 and December 31, 2021 respectively.)



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 52 of the SEBI (Listing and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. The above standalone financial results for the quarter ended and for the nine months ended December 31, 2022, which have been reviewed by the Auditors of the Company were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 08, 2023, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulation") as amended.
3. The Company has granted NIL Employee stock option during the nine months ended December 31, 2022 (March 31, 2022: 18,79,549).
4. 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".
5. Previous periods / year figures have been regrouped / re-classified wherever necessary in line with the financial results for the quarter ended and for the nine months ended December 31, 2022.

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



Rishi Anand
Managing Director & CEO
DIN 02303503

Place : Mumbai
Date: February 8, 2023

Disclosures in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2022

1. Ratios and Information

(Rs in Lakh)

Particulars	For the nine months ended December 31, 2022
a. Debt Equity Ratio [(Long term Borrowing + Short term Borrowings - Cash and Cash equivalents-liquid investment in mutual funds) / Shareholder Funds]	2.85
b. Debt Service Coverage Ratio [(Profit before tax + Interest and other charges+Principal Collected)/(Interest and other charges + Principal Repayment)]	1.32
c. Interest Service Coverage Ratio ((Profit Before Tax + Interest and Other Charges) / Interest and Other Charges)	1.88
d. Outstanding redeemable preference shares (quantity and value)	Not Applicable
e. Capital Redemption Reserve / Debenture Redemption Reserve	16,910
f. Net Worth	3,55,363
g. Net profit after tax	40,397
h. EPS	
- Basic (Rs.)	10.23
- Diluted (Rs.)	9.92
i. Total Debts to Total Assets (%)	74.25%
j. Net profit Margin (%) (Net profit after tax / Total Income)	27.74%
k. Sector specific equivalent ratios, as applicable	
- GNPA (%)* [Stage 3 Principal Outstanding / Total Principal Outstanding]	1.78%
- NNPA (%) [(Stage 3 Principal Outstanding - Provision on Stage 3) / Total Principal Outstanding]	1.23%
- Provision Coverage Ratio (%) [Provision for Stage 3 / Stage 3 Principal Outstanding]	30.84%
- Capital Adequacy Ratio (CRAR) (%)	44.86%
l. Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil
m. Security Cover Ratio against secured debt securities (No. of Times)	1.09

Following ratios are not applicable to housing finance company :-

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

2. The Secured Non-Convertible Debentures of the Company as at December 31, 2022 are secured by way of first pari-passu charge on housing loans receivables and other current assets of the Company to the extent of 100% and above as applicable and the Company has provided Security on specific immovable property on certain series of NCDs private placement (excluding IPO Series). The Company has maintained adequate asset cover as per the term sheet for the NCD Series issued and listed with BSE.

3. Credit Rating obtained by the Company

Name of the Rating Agency	Type	Rating as at December 31, 2022
CARE	Long Term Bank Facilities	CARE AA (Stable)
CARE	Non-Convertible Debentures	CARE AA (Stable)
CARE	Subordinated Debt	CARE AA (Stable)
CARE	Fixed Deposits	CARE AA (Stable)
BRICKWORKS	Non-Convertible Debentures	BWR AA (Stable)
BRICKWORKS	Subordinated Debt	BWR AA (Stable)
CRISIL	Commercial Paper	CRISIL A1+
ICRA	Commercial Paper	ICRA A1+
ICRA	Non-Convertible Debentures	ICRA AA (Stable)
ICRA	Subordinated Debt	ICRA AA (Stable)
ICRA	Long Term Bank Facilities	ICRA AA (Stable)
India Rating	Non-Convertible Debentures	IND AA (Stable)



4. Disclosure of Liquidity Risk				
i. Funding Concentration based on significant counterparty (both deposits and borrowings)				
Sr No.	Number Parties	Amount in Lakh	% of Total deposits	% of Total Liabilities
1	2	4,53,122	102054.50%	36.74%
ii. Top 20 large deposits				
Particulars				As at December 31, 2022
Total Deposits of twenty largest depositors (Rs in Lakh)				160
Percentage of Deposits of twenty largest deposits to Total Deposits of the HFC				36.04%
iii. Top 10 borrowings				
Particulars				As at December 31, 2022
Top 10 Borrowings (Rs in Lakh)				9,99,192
Percentage of Borrowings of Ten largest Borrowings to Total Borrowing of the HFC				85.28%
iv. Funding Concentration based on significant instrument/product				
Name of Instrument	Rs in Lakh		% of Total Borrowing	
Debt securities	2,35,944		20.14%	
Term Loan	6,48,372		55.34%	
NHB	2,80,331		23.93%	
Deposits	444		0.04%	
Subordinated liabilities	6,548		0.56%	
Working capital / short term facilities	-		0.00%	
v. Stock Ratios:				
a) Commercial papers as a % of total public funds, total liabilities and total assets - Nil				
b) Non-convertible debentures (original maturity of less than one year) as a % of total public funds, total liabilities and total assets - Nil				
c) Other short-term liabilities, if any as a % of total public funds, total liabilities and total assets :				
Particulars				As at December 31, 2022
Total Liabilities of less than 12 months (Rs in Lakh)				3,14,844
% of total public funds				70910.81%
% of total liabilities				25.53%
% of total assets				19.82%
5. Disclosures pursuant to RBI Notification-RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.				
a.) Details of transfer through assignment in respect of loans not in default during the nine months ended December 31, 2022				
Particulars	For nine months ended December 31, 2022			
Entity	NBFC (Housing Finance Company)			
Count of Loan Accounts Assigned	10,050			
Amount of Loan Accounts Assigned (Rs in Lakh)	77,808			
Weighted average maturity (in Months)	170			
Weighted average holding period (in Months)	23			
Retention of beneficial economic interest (MRR)	10%			
Coverage of tangible security coverage	100%			
The Loans transferred are not rated as same are non-corporate borrowers.				
b.) The Company has not transferred or acquired, any stressed / default loans during the nine months ended December 31, 2022.				
c.) Details of transfer through Co-lending in respect of loans not in default during the nine months ended December 31, 2022				
Particulars	For nine months ended December 31, 2022			
Entity	NBFC (Housing Finance Company)			
Count of Loan Accounts Assigned	303			
Amount of Loan Accounts Assigned (Rs in Lakh)	3,861			
Weighted average maturity (in Months)	205			
Weighted average holding period (in Months)	3			
Retention of beneficial economic interest (MRR)	20%			
Coverage of tangible security coverage	100%			



6. Disclosure of LCR		(Rs in Lakh)	
Particulars		Total Unweighted	Total Weighted
		Value (average)	Value (average)
High Quality Liquid Assets			
1	Total High Quality Liquid Assets (HQLA)	41,261	40,913
Cash Outflows			
2	Deposits (for deposit taking companies)	98	112
3	Unsecured wholesale funding	79	91
4	Secured wholesale funding	17,233	19,818
5	Additional requirements, of which		
(i)	<i>Outflows related to derivative exposures and other</i>		
(ii)	<i>Outflows related to loss of funding on debt products</i>		
(iii)	<i>Credit and liquidity facilities</i>		
6	Other contractual funding obligations	13,011	14,963
7	Other contingent funding obligations	58,109	66,825
8	TOTAL CASH OUTFLOWS		1,01,809
Cash Inflows			
9	Secured lending	-	-
10	Inflows from fully performing exposures	18,659	13,994
11	Other cash inflows	2,70,045	2,02,534
12	TOTAL CASH INFLOWS		2,16,528
Particulars			Total Adjusted Value
13	TOTAL HQLA		40,913
14	TOTAL NET CASH OUTFLOWS		25,452
15	LIQUIDITY COVERAGE RATIO (%)		160.75%



Annexure -I

Date: February 8, 2023

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

Kind Attn.: Listing Corporate Relationship Department

Sub.: Statement indicating utilization of proceeds of issue of listed NCDs

Ref.: Company Code- 11302/ 10844

Dear Sir/ Madam,

With reference to the Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the issue proceeds of listed non-convertible securities raised upto the quarter ended December 31, 2022 have been fully utilized for the purpose(s)/ objects stated in the respective offer documents/ Information memorandum, for which the necessary disclosure has already been made to Stock Exchange and there were no deviations/variations.

The Company has not raised any funds by way of listed non-convertible securities during the quarter ended December 31, 2022.

The statement of deviation or variation in the format as prescribed in the operational circular dated July 29, 2022, as amended from time to time, is enclosed in this regard.

Kindly take the same in your record.

Thanking you.

For Aadhar Housing Finance Limited



Harshada Pathak
Assistant Company Secretary

Encl.: As above

CC:- Debenture Trustees-

1. Catalyst Trusteeship Limited
2. Beacon Trusteeship Limited

Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409

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

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

A. Statement of utilization of issue proceeds for the quarter ended December 31, 2022:

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

*by issue of listed non-convertible securities.

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks					
Name of listed entity	Aadhar Housing Finance Limited					
Mode of fund raising	Public issue & Private placement					
Type of instrument	Non-convertible Debentures					
Date of raising funds	NA					
Amount raised	NA					
Report filed for quarter ended	31.12.2022					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	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.						

For Aadhar Housing Finance Limited



Harshada Pathak
 Assistant Company Secretary

Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409
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**Security Cover Certificate as per Regulation 54 (3) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement),
Regulations 2015 as at December 31, 2022**

Annexure – II

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	
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 relate	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)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	Property			Yes	0.40		22.32		22.72			0.52	0		
Capital Work-in- Progress				No			0.00		0.00				0		
Right of Use Assets				No			38.23		38.23				0		
Goodwill				No			0.00		0.00				0		



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
Intangible Assets				No			0.40		0.40				0	
Intangible Assets under Development				No			0.00		0.00				0	
Investments			0.00	No	0.00	0.00	416.35		416.35				0	
Loans	Receivables under financing activities		3223.81	Yes	1531.40	7638.63	1015.37		13409.22				1531.40	
Inventories							0.00		0.00				0	
Trade Receivables							4.21		4.21				0	
Cash and Cash Equivalents			0.00	No	0.00	0.00	573.10		573.10				0	
Bank Balances other than Cash and Cash Equivalents	Balances with Bank		0.00	Yes	357.43	431.82	307.91		1097.16				357.43	
Others			0.00	No	0.00	0.00	325.98		325.98				0	
Total			3223.81		1889.23	8070.45	2703.88		15887.37				1889.23	
LIABILITIES														
Debt securities to which this certificate pertains					1730.62				1730.62					
Other debt sharing pari-passu charge with above debt						6497.36			6497.36					
Other Debt			2803.31						2803.31					
Subordinated debt							65.48		65.48					
Borrowings									0.00					
Bank									0.00					
Debt Securities						704.54			704.54					
Others									0.00					
Trade payables							65.05		65.05					
Lease Liabilities							37.29		37.29					

not to be filled



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
Provisions							15.20		15.20					
Others							3968.52		3968.52					
Total			2803.31		1730.62	7201.90	4151.54		15887.37					
Cover on Book Value														
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio	1.15	Pari-Passu Security Cover Ratio	1.09	1.12								

Notes:-

1. The market value of the properties is basis on the valuation done on 29.04.22 & 10.05.22.
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.

