



GHFL/Comp./2022/006

February 02, 2022

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. February 02, 2022, have, inter alia, approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2021.

Accordingly, please find enclosed the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021, along with Limited Review Report issued by M/s Kalyaniwalla & Mistry LLP, Statutory Auditors of the Company.

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021, in the newspaper.

The above meeting of the Board of Directors commenced at 4:15 p.m. and concluded at 4:40 p.m.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Godrej Housing Finance Limited**

Desai Mili
Pinakin

Digitally signed by
Desai Mili Pinakin
Date: 2022.02.02
16:57:37 +05'30'

Mili Desai
Company Secretary

KALYANIWALLA & MISTRY LLP

C H A R T E R E D A C C O U N T A N T S

Independent Review Report on Quarterly and Year to Date Unaudited Financial Results of Godrej Housing Finance Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to The Board of Directors Godrej Housing Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Godrej Housing Finance Limited (“the Company”) for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 together with notes thereon (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Regulations”). This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on February 2, 2022. Our responsibility is to express a conclusion based on our review. Attached Financial Results have been initialed by us for identification purpose only.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (referred to as "Ind AS") 34 “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
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 is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



LLP IN : AAH - 3437

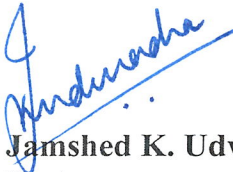
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TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275

**KALYANIWALLA
& MISTRY LLP**

5. The Statement includes the results for the quarter ended December 31, 2021, being the balancing figures between the reviewed figures in respect of nine months ended December 31, 2021 and half year ended September 30, 2021.
6. Attention is drawn to note 2 of the Statement, which states that the figures for the corresponding quarter and nine months ended December 31, 2020, as reported in this Statement have been approved by the Company's Board of Directors but have neither been subjected to a limited review nor audit, since the requirement did not exist under the then applicable guidelines of the Regulations.
7. The figures for the quarter ended September 30, 2021 are balancing figures between the limited reviewed figures for the half year ended September 30, 2021 and the management certified figures for the quarter ended June 30, 2021. The results for the quarter ended June 30, 2021 were neither subjected to a limited review nor audit, since the requirement did not exist under the then applicable guidelines of the Regulations.

Our conclusion is not modified in respect of above matters.

For **KALYANIWALLA & MISTRY LLP**
Chartered Accountants
Firm Registration No: 104607W/W100166



Jamshed K. Udawadia
Partner

Membership No: 124658
UDIN: 22124658AAAABE4416
Mumbai, February 2, 2022



(₹ in lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Audited (Refer Note 3)
1	Revenue from operations						
	(i) Interest income	1,375.77	759.62	14.40	2,588.87	39.25	198.07
	(ii) Fees and commission income	3.36	2.71	-	6.71	-	-
	(iii) Net gain on fair value changes	81.18	57.48	5.41	167.04	18.73	26.20
2	Other income	224.80	16.61	0.41	272.58	0.89	1.26
3	Total Income (1+2)	1,685.11	836.42	20.22	3,035.20	58.87	225.53
4	Expenses						
	(i) Finance costs	989.27	687.46	21.74	2,139.01	54.92	208.02
	(ii) Impairment on financial instruments	219.41	119.15	12.12	396.82	12.12	71.02
	(iii) Employee benefits expenses	1,398.43	1,626.49	846.65	3,924.08	2,245.28	2,712.05
	(iv) Depreciation, amortisation expense and impairment	277.93	263.73	96.76	771.33	237.41	658.07
	(v) Other expenses	756.29	1,130.03	275.15	2,374.39	601.00	1,540.33
	Total expenses (4)	3,641.33	3,826.86	1,252.42	9,605.63	3,150.73	5,189.49
5	Profit/(Loss) before exceptional items and tax (3-4)	(1,956.22)	(2,990.44)	(1,232.20)	(6,570.43)	(3,091.86)	(4,963.96)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(1,956.22)	(2,990.44)	(1,232.20)	(6,570.43)	(3,091.86)	(4,963.96)
8	Tax expense						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-	-
	Total tax expense (8)	-	-	-	-	-	-
9	Profit/(Loss) for the period/year (7-8)	(1,956.22)	(2,990.44)	(1,232.20)	(6,570.43)	(3,091.86)	(4,963.96)
10	Other Comprehensive income/(loss)						
	(i) Items that will not be reclassified subsequently to statement of profit or loss						
	(a) Remeasurement of defined employee benefit plans	(5.95)	(9.67)	(2.23)	(17.85)	(6.69)	(8.92)
	Total Other Comprehensive Income/(Loss) (i)	(5.95)	(9.67)	(2.23)	(17.85)	(6.69)	(8.92)
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	(1,962.17)	(3,000.11)	(1,234.43)	(6,588.28)	(3,098.55)	(4,972.88)
12	Earnings per equity share.						
	(i) Basic (₹)*	(3.20)	(41.10)	(34.92)	(7.06)	(29.31)	(35.45)
	(ii) Diluted (₹)*	(3.20)	(41.10)	(34.92)	(7.06)	(29.31)	(35.45)

* (Not annualised for quarter ended December 31, 2021, September 30, 2021 and December 31, 2020)
* (Not annualised for nine months ended December 31, 2021 and December 31, 2020)

- The above financial results have been reviewed by the Audit Committee and the same has been approved by the Board of Directors at its meeting held on February 2, 2022. The financial results are in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- Commercial paper of the Company is listed as on the Board Meeting date and hence the Company is required to submit financial results as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first time for the nine months ended December 31, 2021. Financial results for the nine months and quarter ended December 31, 2021 are subjected to limited review. Financial results for the quarter and nine months ended December 31, 2020 and quarter ended September 30, 2021 are certified by the management after exercising due diligence to ensure that such financial results provide true and fair view.
- The Company has adopted Indian Accounting Standards ("Ind AS") as notified by the Ministry of Corporate Affairs with effect from April 1, 2021 and effective date of such transition is April 1, 2020. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2020 and the corresponding figures presented in these results have been restated / reclassified.
- The company is engaged primarily in the business of financing and also operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
- As required by paragraph 32 of Ind AS 101, net profit/(loss) reconciliation between the figures reported under Previous GAAP and Ind AS is attached as Annexure 2.
- The previous period/year figures have been reclassified/regrouped to conform to the figure of the current period.

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

Manish Shah

MANISH SHAH
Managing Director & CEO
DIN: 06422627

Place : Mumbai
Date: February 2, 2022



Godrej Housing Finance Limited
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079
Corporate Identity Number: U65100MH2018PLC315359
Website: www.godrejhf.com

Annexure 1:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the nine month ended December 31, 2021

(₹ in lakhs)

Sr. No.	Particulars	Ratio
1	Debt equity ratio (No. of Times) ¹	2.19
2	Debt service coverage ratio ²	Not Applicable
3	Interest service coverage ratio ²	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil
6	Net worth ³	34,130.93
7	Net profit / (loss) after tax	(6,570.43)
8	Earning per equity share (not annualised):	
	(a) Basic (₹)	(7.06)
	(b) Diluted (₹)	(7.06)
9	Current ratio	Not Applicable
10	Long term debt to working capital	Not Applicable
11	Bad debts to account receivable ratio	Not Applicable
12	Current liability ratio	Not Applicable
13	Total debts to Total assets ⁴	0.64
14	Debtors turnover ratio	Not Applicable
15	Inventort turnover	Not Applicable
16	Operating margin	Not Applicable
17	Net profit margin ⁵	(2.16)
18	Gross Stage 3 Loans	-
19	Net Stage 3 Loans	-
20	Provision Coverage Ratio % ("PCR") ⁶	-

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
- 2 Debt service coverage ratio and interest service coverage ratio shall not be applicable for Banks or Non Banking Financial Companies/Housing Finance Companies registered with the Reserve Bank of India as per Regulation 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Net worth is calculated as defined in section 2(57) of Companies Act 2013.
- 4 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets.
- 5 Net profit margin = Net profit/(loss) after tax / Total income.
- 6 Provision coverage ratio is not reported as the Gross Stage 3 Loans are nil as at December 31, 2021.



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Annexure 2:

Net profit / (loss) reconciliation between the figures reported under Previous GAAP and Ind AS

(₹ in lakhs)

i) Total Comprehensive income reconciliation	For the year ended March 31, 2021
Net (loss) as reported under IGAAP	(5,183.10)
Add / (Less) :	
Impairment allowance on Financial Instruments measured at amortised cost	(1.47)
Impact of EIR method on Financial Instruments measured at amortised cost	53.01
Impact of EIR method on other financial assets	(5.12)
Net Fair value gain/(loss) on Investment measured at FVTPL	(1.67)
Remeasurement of defined benefit obligation	8.92
Impact of Ind AS 116 - Leases	(22.29)
Impact of EIR method on loans and advances	187.76
Net (loss) under Ind AS	(4,963.96)
Remeasurement of defined benefit obligation	(8.92)
Total Comprehensive income / (loss) under Ind AS	(4,972.88)

