



GHFL/Comp./2022/046

August 4, 2022

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051
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Kind Attn: Head – Listing Department / Dept of Corporate Communications

Subject: Outcome of Board meeting pursuant to Regulation 51, 52 & 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

With reference to the captioned subject and pursuant to Regulations 51, 52 and 54 read with Para A of Part B of Schedule III of Listing Regulations and other regulations, if applicable, we wish to inform you that the Board of Directors of the Company at their meeting held on August 4, 2022, have inter alia considered, and approved / noted the following:

- Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022.
- Limited Review Report on the aforesaid Financial Results issued for the quarter ended June 30, 2022, by the Statutory Auditor of the Company.

In this regard, please find enclosed the following:

- Unaudited Standalone Financial Results for the quarter ended June 30, 2022, in the prescribed format along with Limited Review Report issued by the Statutory Auditors of the Company.
- Statement indicating utilization of proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations in **Annexure A**.

Further, details with respect to extent and nature of security created and maintained with respect to secured non-convertible debt securities has been disclosed under notes to accounts of the aforesaid financials results pursuant to Regulation 54 of the Listing Regulations.



The meeting commenced at 6:00 p.m. and concluded at 6:05 p.m.

Further, pursuant to Regulation 52(8) of the Listing Regulations, the Company will publish its financial results in atleast 1 (one) English national daily newspaper circulating in the whole or substantially whole of India within 2 working days.

We request you to take the aforesaid information on records.

Thanking you,

Yours sincerely,

For Godrej Housing Finance Limited

Chundi Singh

Company Secretary & Compliance Officer

Independent Auditor's Review Report on Unaudited Quarterly 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.

**To The Board of Directors of
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 June 30, 2022, 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 which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at its meeting held on August 4, 2022. 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 and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion 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 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.
5. Attention is drawn to Note 5 of the Statement, which states that the figures for the corresponding quarter ended June 30, 2021, 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. Management has exercised due diligence to ensure that such financial results provide true and fair view.



6. Attention is drawn to Note 6 of the Statement which states that the results for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year-to-date figures up to the third quarter ended December 31, 2021 prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

Our conclusion on the Statement is not modified in respect of above matters.

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



Jamshed K. Udvardia
Partner

Membership No: 124658
UDIN: 22124658AOHKNQ9795
Mumbai, August 4, 2022

Godrej Housing Finance Limited
(CIN: U65100MH2018PLC315359)
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079
Tel. No.: 022-25195200 Email: : compliance@godrejhf.com Website: www.godrejhf.com

(₹ in lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited (Refer Note 6)	Unaudited (Refer Note 5)	Audited
1	Revenue from operations				
	(i) Interest income	3,631.29	2,283.01	453.48	4,871.88
	(ii) Fees and commission income	41.68	9.09	0.80	15.80
	(iii) Net gain on fair value changes	56.82	30.95	28.38	197.99
2	Other income	1,128.59	707.62	31.01	980.20
3	Total Income (1+2)	4,858.38	3,030.67	513.67	6,065.87
4	Expenses				
	(i) Finance costs	2,582.47	1,546.81	462.28	3,685.82
	(ii) Impairment on financial instruments	286.71	250.40	58.26	647.22
	(iii) Employee benefits expenses	914.62	1,661.09	899.16	5,585.17
	(iv) Depreciation, amortisation expense and impairment	274.06	256.34	229.67	1,027.67
	(v) Other expenses	1,209.79	325.11	488.07	2,699.50
	Total expenses (4)	5,267.65	4,039.75	2,137.44	13,645.38
5	Profit/(Loss) before exceptional items and tax (3-4)	(409.27)	(1,009.08)	(1,623.77)	(7,579.51)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(409.27)	(1,009.08)	(1,623.77)	(7,579.51)
8	Tax expense				
	(i) Current tax	-	-	-	-
	(ii) Deferred tax	-	-	-	-
	Total tax expense (8)	-	-	-	-
9	Profit/(Loss) for the period/year (7-8)	(409.27)	(1,009.08)	(1,623.77)	(7,579.51)
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	0.25	18.87	(2.23)	1.02
	Total Other Comprehensive Income/(Loss) (i)	0.25	18.87	(2.23)	1.02
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	(409.02)	(990.21)	(1,626.00)	(7,578.49)
12	Earnings per equity share:				
	(i) Basic (₹)•	(0.15)	(0.42)	(11.03)	(4.96)
	(ii) Diluted (₹)•	(0.15)	(0.42)	(11.03)	(4.96)

- (Not annualised for quarter ended June 30, 2022, March 31, 2022, and June 30, 2021)
- (Annualised for year ended March 31, 2022)



- 1 The above unaudited financial results have been reviewed by the Audit Committee and the same has been approved by the Board of Directors at their respective meetings held on August 04, 2022. The unaudited financial results are in accordance with recognition and measurement principles of Indian Accounting Standards (referred to as "Ind AS") 34 Interim financial reporting prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. The unaudited financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.SI/21.04.048/2021-22 dated September 24, 2021.

a) Details of loans acquired through assignment in respect of loans not in default during the quarter ended June 30, 2022

Particulars	Acquired
Entity	NBFCs
Count of loan accounts assigned (in numbers)	241
Amount of loan account assigned (in lakhs)	3,738.70
Retention of beneficial economic interest (MRR)**	10.00%
Weighted average maturity (residual maturity in months)	166.07
Weighted average holding period (in months)	19.02
Coverage of tangible security	100.00%
Rating-wise distribution of rated loans	N/A

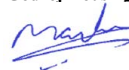
**Retained by the originator

The Company has not transferred any loans through assignment in respect of loans not in default during the quarter ended June 30, 2022

b) The Company has not transferred/acquired any stressed loans during the quarter ended June 30 2022

- 4 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
- 5 The comparative financial results for the corresponding quarter ended 30 June 2021 included in the Statement has been prepared by the Management and has not been subjected to review / audit. The Management has exercised due diligence to ensure that such financial results provide true and fair view.
- 6 The results for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year-to-date figures up to the third quarter ended December 31, 2021 prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.
- 7 Subsequent to the quarter ended June 30, 2022, the Company issued A series 8% non- convertible debentures of the face value amounting to ₹ 9,600 lakhs, which were duly listed on National Stock Exchange (NSE) with effect from August 2, 2022. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - (i) Security Coverage available in case of Secured non-convertible debentures issued by the Company is 1x times.
 - (ii) The secured non-convertible debentures issued by the Company are fully secured by (a) creation and maintenance of first ranking par-passu charge on the receivables except those exclusively charged to NHB and any other statutory regulatory authority as the case may be and (b) First ranking pari passu charge on cash and cash equivalents to the extent required to maintain the stipulated security cover.
- 8 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
Managing Director & CEO
DIN: 06422627

Place: Mumbai
Date: August 4, 2022



Godrej Housing Finance Limited
(CIN: U65100MH2018PLC315359)
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079

Tel. No.: 022-25195200 Email: : compliance@godrejhf.com Website: www.godrejhf.com

Annexure 1:

Disclosure in compliance with Regulation 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2022

(₹ in lakhs)

Sr. No.	Particulars	June 30, 2022
1	Debt equity ratio (No.of Times) ¹	2.70
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	63,084.09
7	Net profit / (loss) after tax	(409.27)
8	Earning per equity share (not annualised):	
	(a) Basic (₹)	(0.15)
	(b) Diluted (₹)	(0.15)
9	Current ratio ⁶	Not Applicable
10	Long term debt to working capital ⁶	Not Applicable
11	Bad debts to account receivable ratio ⁶	Not Applicable
12	Current liability ratio ⁶	Not Applicable
13	Total debts to Total assets ⁴	0.70
14	Debtors turnover ratio ⁶	Not Applicable
15	Inventort turnover ⁶	Not Applicable
16	Operating margin ⁶	Not Applicable
17	Net profit margin (%) ⁵	-8.42%
18	Gross Stage 3 Loans	-
19	Net Stage 3 Loans	-
20	Provision Coverage Ratio % ("PCR") ⁷	-

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 The Company is registered under The Reserve Bank of India Act, 1934 as a Housing Finance Company, hence these ratios are generally not applicable.
- 7 Provision coverage ratio is not reported as the Gross Stage 3 Loans are nil as at June 30, 2022 (as at March 31, 2022: Nil).





ANNEXURE A

Statement on utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	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
Godrej Housing Finance Limited	INE02JD07017	Private Placement	Non-Convertible Debentures	29-Jul-22	Rs. 96 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum)	No	NA	NA

For Godrej Housing Finance Limited

Chunni Singh
Company Secretary & Compliance Officer

Date: August 4, 2022