

GHFL/Comp./2022/025

May 11, 2022

The General Manager- Listing CRD  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

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

Dear Sir / Ma'am,

With reference to the captioned subject and pursuant to Regulation 51 and 52 of Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held on May 11, 2022, have inter alia considered, and approved / noted the following:

- Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2022,
- Audit Report on the aforesaid Financial Results issued for the quarter and year ended March 31, 2022, by the Statutory Auditor,
- Creation / Issue / Allotment of secured redeemable non-convertible debentures (NCDs), not exceeding Rs. 1000 Crores under private placement, in one or more or tranches under the overall borrowing limit of the Company.

Further in this regard, please find enclosed the following:

- Audited financial statements for the quarter and financial year ended March 31, 2022, in the prescribed format along with Auditors Report issued by the Statutory Auditors of the Company,
- Declaration pursuant to Regulation 52(3) of the Listing Regulations, enclosed as **Annexure 1**.

The meeting commenced at 7:00 p.m. and concluded at 7:35 p.m. *manai*



Further, pursuant to Regulation 52(8) of the Listing Regulations, 2015, the Company will publish its financial results in atleast 1 (one) English newspaper within 2 working days circulating in the whole / substantially whole of India.

You are requested to take the aforesaid information on record.

**Yours sincerely**

**For Godrej Housing Finance Limited**



**Mili Desai**  
**Company Secretary**



GHFL/Comp./2022/026

May 11, 2022

The General Manager- Listing CRD  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

**Subject: Declaration of unmodified opinion in terms of Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) ("Listing Regulations")**

Dear Sir / Ma'am,

Referring to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.104607W/W100166) have issued the Audit Report with unmodified opinion in respect of the Audited Financial Statements of the Company for the quarter and financial year ended March 31, 2022.

You are requested to take the aforesaid information on record.

Yours sincerely  
For Godrej Housing Finance Limited



**Mr. Manish Shah**  
**Managing Director and Chief Executive Officer**  
**DIN:06422627**



**KALYANIWALLA  
& MISTRY LLP**

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Quarterly and Year to Date 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  
Godrej Housing Finance Limited**

**Report on the Audit of Financial Results**

**Opinion**

1. We have audited the accompanying Statement of Financial Results of Godrej Housing Finance Limited ("the Company") for the quarter ended March 31, 2022 and year to date results for the period from April 1, 2021 to March 31, 2022 together with notes thereon ("the Statement") attached herewith, 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 Listing Regulations").

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

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal



financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 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 opinion is not modified in respect of above matter.

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

  
**Jamshed K. Udawadia**  
**Partner**

Membership No: 124658  
UDIN: 22124658AIUNPH4885  
Mumbai, May 11, 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)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 5)	Reviewed (Refer Note 6)	Unaudited (Refer Note 7)	Audited	Audited (Refer Note 4)
1	Revenue from operations					
	(i) Interest income	2,283.01	1,375.77	158.72	4,871.88	197.97
	(ii) Fees and commission income	9.09	3.36	-	15.80	-
	(iii) Net gain on fair value changes	30.95	81.18	7.47	197.99	26.20
2	Other income	707.62	224.80	0.47	980.20	1.36
3	<b>Total Income (1+2)</b>	<b>3,030.67</b>	<b>1,685.11</b>	<b>166.66</b>	<b>6,065.87</b>	<b>225.53</b>
4	Expenses					
	(i) Finance costs	1,546.81	989.27	153.10	3,685.82	208.02
	(ii) Impairment on financial instruments	250.40	219.41	58.90	647.22	71.02
	(iii) Employee benefits expenses	1,661.09	1,398.43	466.77	5,585.17	2,712.05
	(iv) Depreciation, amortisation and impairment	256.34	277.93	420.66	1,027.67	658.07
	(v) Other expenses	325.11	756.29	939.33	2,699.50	1,540.33
	<b>Total expenses (4)</b>	<b>4,039.75</b>	<b>3,641.33</b>	<b>2,038.76</b>	<b>13,645.38</b>	<b>5,189.49</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	(1,009.08)	(1,956.22)	(1,872.10)	(7,579.51)	(4,963.96)
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(1,009.08)</b>	<b>(1,956.22)</b>	<b>(1,872.10)</b>	<b>(7,579.51)</b>	<b>(4,963.96)</b>
8	Tax expense					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
	<b>Total tax expense (8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/(Loss) for the period/year (7-8)</b>	<b>(1,009.08)</b>	<b>(1,956.22)</b>	<b>(1,872.10)</b>	<b>(7,579.51)</b>	<b>(4,963.96)</b>
10	Other Comprehensive income/loss					
	(i) Items that will be reclassified subsequently to statement of profit or loss					
	(a) Remeasurement of defined employee benefit plans	18.87	(5.95)	(2.23)	1.02	(8.92)
	(ii) Items that will be reclassified subsequently to statement of profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (i+ii)</b>	<b>18.87</b>	<b>(5.95)</b>	<b>(2.23)</b>	<b>1.02</b>	<b>(8.92)</b>
11	<b>Total Comprehensive Income/(Loss) for the period/year (9+10)</b>	<b>(990.21)</b>	<b>(1,962.17)</b>	<b>(1,874.33)</b>	<b>(7,578.49)</b>	<b>(4,972.88)</b>
12	Earnings per equity share:					
	(i) Basic (₹)	(0.42)	(3.20)	(13.36)	(4.96)	(35.45)
	(ii) Diluted (₹)	(0.42)	(3.20)	(13.36)	(4.96)	(35.45)

• (Not annualised for quarter ended March 31, 2022, December 31, 2021, and March 31, 2021)  
• (Annualised for year ended March 31, 2022 and March 31, 2021)



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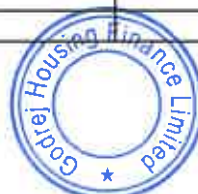
**Godrej Housing Finance Limited**  
(CIN: U65100MH2018PLC315359)  
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079  
Tel. No.: 022-25195200 Email : : compliance@godrejhf.com Website: www.godrejhf.com

**Notes:**

**1 Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
(a) Cash and cash equivalents	20,432.69	10,756.51
(b) Bank balances other than cash and cash equivalents	-	-
(c) Loans	174,131.29	19,958.78
(d) Investments	-	-
(e) Other financial assets	929.73	52.45
<b>Sub-total - Financial assets</b>	<b>195,493.71</b>	<b>30,767.74</b>
<b>(II) Non-Financial Assets</b>		
(a) Current tax assets (net)	214.89	8.28
(b) Property, plant and equipment	496.64	269.03
(c) Capital work-in-progress	-	-
(d) Right-of-use assets	829.45	1,177.08
(e) Intangible assets under development	99.07	-
(f) Intangible assets	3,706.11	3,717.16
(g) Other non financial assets	422.51	274.55
<b>Sub-total - Non-Financial assets</b>	<b>5,768.67</b>	<b>5,446.10</b>
<b>Total Assets</b>	<b>201,262.38</b>	<b>36,213.84</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	25.66	4.75
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,483.19	720.95
(b) Debt securities	9,921.18	-
(c) Borrowings (Other than debt securities)	138,703.37	24,434.59
(d) Lease liabilities	803.94	1,339.77
(e) Other financial liabilities	8,183.20	838.73
<b>Sub-total - Financial Liabilities</b>	<b>159,120.54</b>	<b>27,338.79</b>
<b>(II) Non-Financial Liabilities</b>		
(a) Provisions	129.38	65.07
(b) Other non-financial liabilities	368.45	113.40
<b>Sub-total - Non Financial Liabilities</b>	<b>497.83</b>	<b>178.47</b>
<b>(III) EQUITY</b>		
(a) Equity share capital	26,133.11	12,736.84
(b) Other equity	15,510.90	(4,040.26)
<b>Sub-total - Equity</b>	<b>41,644.01</b>	<b>8,696.58</b>
<b>Total Liabilities and Equity</b>	<b>201,262.38</b>	<b>36,213.84</b>



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Notes:

**2 Statement of Cashflows**

(₹ in lakhs)

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A</b>	<b>Cash flow from operating activities</b>		
	(Loss) before tax	(7,579.51)	(4,963.96)
	<b>Adjustments for</b>		
	Net gain on fair value change	(197.99)	(26.20)
	Impairment on financial assets	647.22	71.02
	Depreciation, amortisation and impairment	1,027.67	658.07
	Interest income on investments / debt instruments	(73.00)	-
	Interest expenses on lease liabilities	83.47	76.29
	Loss on sale of fixed assets	0.14	-
	Gain on Lease Modification	(176.23)	-
	<b>Operating cash flow before working capital changes</b>	<b>(6,277.59)</b>	<b>(4,185.98)</b>
	<i>Add / (Less): Adjustments for working capital changes</i>		
	(Increase)/ Decrease in Loans	(154,819.73)	(20,029.80)
	(Increase)/ Decrease in Other Financial Assets	(911.76)	(24.98)
	(Increase)/ Decrease in Other non financial assets	(147.96)	(187.04)
	Increase/ (Decrease) in Provisions	65.33	38.19
	Increase/ (Decrease) in Trade Payables	783.15	588.60
	Increase/ (Decrease) in Other financial liabilities	7,587.63	841.20
	Increase/ (Decrease) in Other non-financial liabilities	255.05	23.11
	<b>Cash (used in) operations</b>	<b>(153,465.88)</b>	<b>(22,936.70)</b>
	Income taxes paid (Net of Refunds Received)	(206.62)	(4.02)
	<b>Net cash (used in) operating activities -A</b>	<b>(153,672.50)</b>	<b>(22,940.72)</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(366.24)	(156.06)
	Purchase of intangible assets	(563.86)	(1,307.72)
	Increase in intangible assets under development	(99.07)	-
	Purchase of investments	(230,080.96)	(28,966.69)
	Proceeds from sale of investments	230,351.95	29,394.87
	Investment in fixed deposits with banks	(2,798.00)	(2,200.00)
	Proceeds from fixed deposits with banks	2,798.00	3,400.00
	<b>Net cash generated from/(used in) investing activities - B</b>	<b>(758.18)</b>	<b>164.40</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of equity shares (including securities premium)	38,420.33	3,068.07
	Proceeds from issue of compulsorily convertible preference shares (including securities premium)	2,214.29	5,363.16
	Share issue expenses	(108.69)	-
	Repayment of Lease Obligations	(365.87)	(148.81)
	Proceeds from issue of debt securities	37,174.39	-
	Repayment of debt securities	(27,326.65)	-
	Proceeds from borrowings (other than Debt securities)	144,525.84	28,946.99
	Repayment of borrowings (other than Debt securities)	(30,426.78)	(4,514.88)
	<b>Net cash generated from financing activities - C</b>	<b>164,106.86</b>	<b>32,714.53</b>
	<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>9,676.18</b>	<b>9,938.21</b>
	Cash and cash equivalent as at the beginning of the year	10,756.51	818.30
	Cash and cash equivalent as at the end of the year	20,432.69	10,756.51



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3 The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 11, 2022. These financial results of Godrej Housing Finance Limited (the "Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The statutory auditors of the Company have audited the aforesaid financial results and the audit opinion thereon is unmodified.

4 The Company has adopted Ind AS from April 1, 2021 with effective transition date of April 1, 2020 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under section 133 of the Companies Act 2013 (The Act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India (The RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP').

Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2020. Comparative previous period as presented in these financial results has been restated / reclassified in order to conform to current period presentation.

5 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the current financial year which were subjected to limited review by statutory auditor.

6 The figures for the quarter ended December 31, 2021 are the balancing figures for the nine months ended December 31, 2021 and for the half yearly ended September 30, 2021 which were subjected to limited review.

7 The financial results for the quarter ended March 31, 2021 are certified by the management after exercising due diligence to ensure that such financial results provide true and fair view.

8 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.

9 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.

10 As required under Ind AS 101, reconciliation of equity and net profit/(loss) under IGAAP and Ind AS is attached as Annexure 2.

11 No loans were re-structured by the Company pursuant to RBI Notification – RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06th August 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 05th May 2021: Resolution of Covid-19 related stress of Individuals and Small Business.

12 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 year ended March 31, 2022

Particulars	Acquired
Entity	NBFCs
Count of loan accounts assigned (in numbers)	54
Amount of loan account assigned (in lakhs)	1,535.75
Retention of beneficial economic interest (MRR)**	10.00%
Weighted average maturity (residual maturity in months)	204.47
Weighted average holding period (in months)	39.83
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 year ended March 31, 2022

b) The Company has not transferred/acquired any stressed loans during the year ended March 31, 2022

13 The previous period/year figures wherever necessary have been reclassified/regrouped to conform to the figure of the current period/year.

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




**MANISH SHAH**  
 Managing Director & CEO  
 DIN: 06422627

Place : Mumbai  
 Date: May 11, 2022

**Godrej Housing Finance Limited**  
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**Annexure I:**

**Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2022**

Sr. No.	Particulars	Year Ended
		March 31, 2022
1	Debt equity ratio (No.of Times) <sup>1</sup>	3.58
2	Debt service coverage ratio <sup>2</sup>	Not Applicable
3	Interest service coverage ratio <sup>2</sup>	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil
6	Net worth <sup>3</sup> (₹ in lakhs)	41,485.98
7	Net profit / (loss) after tax (₹ in lakhs)	(7,579.51)
8	Earnings per equity share:	
	(a) Basic (₹)	(4.96)
	(b) Diluted (₹)	(4.96)
9	Current ratio <sup>6</sup>	Not Applicable
10	Long term debt to working capital <sup>6</sup>	Not Applicable
11	Bad debts to account receivable ratio <sup>6</sup>	Not Applicable
12	Current liability ratio <sup>6</sup>	Not Applicable
13	Total debts to Total assets (No. of times) <sup>4</sup>	0.74
14	Debtors turnover ratio <sup>6</sup>	Not Applicable
15	Inventory turnover <sup>6</sup>	Not Applicable
16	Operating margin <sup>6</sup>	Not Applicable
17	Net profit margin (%) <sup>5</sup>	-124.95%
18	Gross Stage 3 Loans	-
19	Net Stage 3 Loans	-
20	Provision Coverage Ratio % ("PCR") <sup>7</sup>	-

**Note:**

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities)) / Net worth.
- 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Net worth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Debt securities + Borrowings (other than debt securities)) / Total assets.
- Net profit margin = Net profit/(loss) after tax / Total income.
- The Company is registered under the Reserve Bank of India Act, 1934 as Housing Finance Company, hence these ratios are generally not applicable.
- Provision coverage ratio is not reported as the Gross Stage 3 Loans are nil as at March 31, 2022.



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**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 2:**

**Total Equity reconciliation between the figures reported under IGAAP and Ind AS**

(₹ in lakhs)

i) Reconciliation of Equity	As at March 31, 2021	As at April 1, 2020
<b>Equity as reported under IGAAP</b>	8,480.46	5,232.33
<b>Adjusted for Ind AS transition:</b>		
Net Fair value gain/(loss) on Investment measured at FVTPL	-	1.67
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)	(0.02)
Impact of EIR method on loans and advances	187.76	-
Impact of Ind AS 116 - Leases	(18.06)	4.25
<b>Equity as reported under IND AS</b>	<b>8,696.58</b>	<b>5,238.23</b>

**Net profit / (loss) reconciliation between the figures reported under IGAAP and Ind AS**

(₹ in lakhs)

ii) Total Comprehensive income reconciliation	For the year ended March 31, 2021
<b>Net (loss) as reported under IGAAP</b>	<b>(5,183.10)</b>
<b>Add / (Less) :</b>	
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
<b>Net (loss) under Ind AS</b>	<b>(4,963.96)</b>
Remeasurement of defined benefit obligation	(8.92)
<b>Total Comprehensive income / (loss) under Ind AS</b>	<b>(4,972.88)</b>



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