



GHFL/Comp./2025/046

May 5, 2025

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001**

**The National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Mumbai – 400 051**

**Kind Attn: Head – Listing Department / Dept of Corporate Communications**

**Subject: Outcome of Board meeting pursuant to SEBI (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 the Listing Regulations and other applicable regulations and circular(s) as issued by SEBI from time to time, we inform herewith that the Board of Directors of the Company at their meeting held on May 5, 2025, has, inter alia:

- Approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2025,
- Noted the Audit Report on the aforesaid Financial Results issued for the quarter and financial year ended March 31, 2025, by the Statutory Auditors of the Company,
- Approved creation / issue / allotment of redeemable non-convertible debentures, not exceeding Rs. 7,500 Crores under private placement, in one or more or tranches under the overall borrowing limits of the Company, subject to approval of the shareholders of the Company,
- On recommendation of the Nomination & Remuneration Committee, approved appointment of Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company for a period of 3 (three) years, with effect from May 5, 2025 subject to the approval of the Shareholders of the Company,
- Took note of resignation of Mr. Naveen Devpura as the Chief Financial Officer of the Company with effect from June 1, 2025,
- On recommendation of the Nomination & Remuneration Committee and Audit Committee, approved appointment of Mr. Kunal Karnani as the interim Chief Financial



Officer of the Company with effect from June 1, 2025,

Accordingly, we enclose herewith:

- Audited Financial Results for the quarter and financial year ended March 31, 2025, in the prescribed format along with unmodified Auditors Report issued by the Statutory Auditors of the Company, together with declaration to that effect under Regulation 52(3) of the Listing Regulations,
- Details as per Regulation 52(4) of Listing Regulations,
- Disclosure of related party transactions under Regulation 23(9) and Regulation 62K(9) of Listing Regulations for the half year ended March 31, 2025,
- Security Cover Certificate issued by M/s. D Kothary & Company, Chartered Accountants pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations,
- Large Corporate details for financial year 2024-25 as per the format provided by Stock Exchange(s).

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Audited Financial Results for the quarter and financial year ended March 31, 2025, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 05:35 p.m. and concluded at 06:05 p.m.

We request you to take the aforesaid information on record.

Thanking you,

**Yours sincerely**  
**For Godrej Housing Finance Limited**



**Shilpa Katare**  
**Company Secretary and Compliance Officer**



Independent Auditor's Report on quarterly and annual financial results of Godrej Housing Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors of  
Godrej Housing Finance Limited

**Report on the Audit of the financial results**

1. We have audited the accompanying statement of financial results of Godrej Housing Finance Limited (the "Company") for the quarter and year ended March 31, 2025 together with notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (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. are 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"), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year March 31, 2025.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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's Responsibilities for the Financial Results**

3. 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 audited 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 profit 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 material 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**

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to 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's ability 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 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

5. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financials years and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.

Our opinion on the Statement is not modified in respect of above matter.

For D. Kothary & Co.  
Chartered Accountants  
Firm Registration No. 105335W



Mehul N. Patel  
Partner  
Membership No. 132650

UDIN: 25132650BMM16101058



Place: Mumbai  
Date: May 05 2025

Godrej Housing Finance Limited  
(CIN: U65100MH2018PLC315359)

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079

Tel. No.: 022-68815555 Email:ghfl.secretarial@godrejhf.com Website: https://housingfinance.godrejcapital.com

(₹ in lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations					
	(i) Interest income	15,626.86	15,346.02	11,917.48	58,271.12	43,224.80
	(ii) Fees and commission income	1,760.48	58.74	95.81	2,147.84	452.80
	(iii) Net gain on fair value changes	283.58	114.68	177.14	809.51	853.06
	(iv) Net gain on derecognition of financial instruments measured at amortised cost	1,161.36	656.61	635.36	2,064.01	1,874.88
2	Other income	(75.04)	(12.22)	321.76	23.53	2,657.46
3	<b>Total Income (1+2)</b>	<b>18,757.24</b>	<b>16,163.83</b>	<b>13,147.55</b>	<b>63,316.01</b>	<b>49,063.00</b>
4	Expenses					
	(i) Finance costs	12,790.55	12,297.11	9,054.52	46,590.72	32,825.63
	(ii) Impairment on financial instruments	362.54	121.28	126.31	814.49	247.81
	(iii) Employee benefits expenses	1,407.19	1,125.56	985.94	4,573.97	3,873.41
	(iv) Depreciation, amortisation expense and impairment	365.16	355.76	322.46	1,411.76	1,296.53
	(v) Other expenses	452.38	1,008.56	906.39	3,166.99	2,807.23
	<b>Total Expenses (4)</b>	<b>15,377.82</b>	<b>14,908.27</b>	<b>11,395.62</b>	<b>56,557.93</b>	<b>41,050.61</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	3,379.42	1,255.56	1,751.93	6,758.08	8,012.39
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>3,379.42</b>	<b>1,255.56</b>	<b>1,751.93</b>	<b>6,758.08</b>	<b>8,012.39</b>
8	Tax expense					
	(i) Current tax	307.66	-	-	307.66	-
	(ii) Prior Period tax	(537.74)	-	-	(537.74)	-
	(iii) Deferred tax	1,896.38	-	-	1,896.38	-
	<b>Total tax expense (8)</b>	<b>1,666.30</b>	<b>-</b>	<b>-</b>	<b>1,666.30</b>	<b>-</b>
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>1,713.12</b>	<b>1,255.56</b>	<b>1,751.93</b>	<b>5,091.78</b>	<b>8,012.39</b>
10	Other Comprehensive income/(loss)					
	(i) Items that will not be reclassified to statement of profit or loss					
	(a) Remeasurement gains and (losses) on defined benefit obligations	(3.54)	(11.85)	22.51	(36.67)	4.53
	(b) Income tax relating to items that will not be reclassified to profit or loss	36.48	-	-	36.48	-
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>32.94</b>	<b>(11.85)</b>	<b>22.51</b>	<b>(0.19)</b>	<b>4.53</b>
11	<b>Total Comprehensive Income/(Loss) for the period/year (9+10)</b>	<b>1,746.06</b>	<b>1,243.71</b>	<b>1,774.44</b>	<b>5,091.59</b>	<b>8,016.92</b>
12	<b>Paid-up equity share capital (face value of Rs.10 per share)</b>	<b>35,093.22</b>	<b>35,093.22</b>	<b>34,182.11</b>	<b>35,093.22</b>	<b>34,182.11</b>
13	Earnings per equity share:					
	(i) Basic (₹)*	0.49	0.36	0.51	1.46	2.39
	(ii) Diluted (₹)*	0.49	0.36	0.51	1.46	2.39

\* (Not annualised for quarter ended March 31, 2025, December 31, 2024 and March 31, 2024)

\* (Annualised for year ended March 31, 2025 and March 31, 2024)



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Notes: 1

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Audited	Audited
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
(a) Cash and cash equivalents	46,922.44	12,527.07
(b) Bank balances other than cash and cash equivalents	5,139.62	2,649.45
(c) Receivables	868.53	398.86
(d) Loans	6,78,924.85	5,44,728.93
(e) Investments	21,373.85	9,313.10
(f) Other financial assets	5,164.37	3,112.60
<b>Sub-total - Financial assets</b>	<b>7,58,393.66</b>	<b>5,72,730.01</b>
<b>(II) Non-Financial Assets</b>		
(a) Current tax assets (net)	4,896.47	1,169.28
(b) Deferred Tax Assets (net)	-	530.67
(c) Property, plant and equipment	766.37	587.73
(d) Right-of-use assets	853.85	1,125.63
(e) Intangible assets under development	5.83	15.44
(f) Other Intangible assets	2,897.48	3,216.35
(g) Other non financial assets	1,318.69	619.00
<b>Sub-total - Non-Financial assets</b>	<b>10,738.69</b>	<b>7,264.10</b>
<b>Total Assets</b>	<b>7,69,132.35</b>	<b>5,79,994.11</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	10.91
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,170.75	1,055.09
(b) Debt securities	1,44,957.13	93,265.91
(c) Borrowings (Other than debt securities)	5,14,599.06	3,88,604.23
(d) Lease liabilities	903.85	1,147.13
(e) Other financial liabilities	5,099.36	5,298.30
<b>Sub-total - Financial Liabilities</b>	<b>6,66,730.15</b>	<b>4,89,381.57</b>
<b>(II) Non-Financial Liabilities</b>		
(a) Provisions	152.25	84.22
(b) Other non-financial liabilities	137.47	104.93
(c) Deferred tax liabilities (Net)	1,329.23	-
<b>Sub-total - Non Financial Liabilities</b>	<b>1,618.95</b>	<b>189.15</b>
<b>(III) EQUITY</b>		
(a) Equity share capital	35,093.22	34,182.11
(b) Other equity	65,690.03	56,241.28
<b>Sub-total - Equity</b>	<b>1,00,783.25</b>	<b>90,423.39</b>
<b>Total Liabilities and Equity</b>	<b>7,69,132.35</b>	<b>5,79,994.11</b>



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Notes: 2

**Statement of Cash Flows**

(₹ in lakhs)

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit before tax	6,758.08	8,012.39
<i>Adjustments for</i>		
Net gain on fair value change	(700.06)	(959.43)
Impairment on financial assets	814.49	247.81
Depreciation, amortisation and impairment	1,411.76	1,296.53
Unrealised (Gain)/loss on investments	(109.46)	1.23
Interest on security deposits	(10.82)	(10.94)
Remeasurements of the defined benefit plans	(36.67)	4.53
Profit or Loss on sale of fixed assets	8.65	14.35
<b>Operating cash flow before working capital changes</b>	<b>8,135.97</b>	<b>8,606.47</b>
<i>Changes In Working Capital</i>		
(Increase)/ Decrease in Loans	(1,35,010.41)	(1,65,147.85)
(Increase)/ Decrease in Other Financial Assets	(2,512.26)	(1,843.45)
(Increase)/ Decrease in Other non financial assets	(699.70)	(305.47)
(Increase)/ Decrease in Other Bank balances	(2,490.17)	(128.77)
Increase/ (Decrease) in Provisions	68.03	10.45
Increase/ (Decrease) in Trade Payables	104.72	(26.27)
Increase/ (Decrease) in Other financial liabilities	(198.92)	307.03
Increase/ (Decrease) in Other non-financial liabilities	32.54	(30.47)
<b>Cash used in operations</b>	<b>(1,32,570.21)</b>	<b>(1,58,558.33)</b>
Direct taxes paid (Net of Refunds)	(3,497.11)	(1,369.26)
<b>Net cash generated from/(used in) operating activities - A</b>	<b>(1,36,067.32)</b>	<b>(1,59,927.59)</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(461.33)	(434.40)
Purchase of intangible assets	(517.05)	(263.17)
(Increase)/Decrease in intangible assets under development	9.60	(15.44)
Proceeds from sale of property, plant and equipment	22.51	0.41
Purchase of investments	(7,42,452.77)	(5,93,906.07)
Proceeds from sale of investments	7,31,201.52	5,85,551.16
<b>Net cash generated from/(used in) investing activities - B</b>	<b>(12,197.52)</b>	<b>(9,067.51)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issue of equity shares (including securities premium)	4,919.74	14,839.26
Repayment of Lease Obligations	(294.16)	(273.89)
Proceeds from issue of debt securities	2,88,739.01	1,65,211.97
Repayment of debt securities	(2,37,047.79)	(1,21,929.03)
Proceeds from borrowings (other than Debt securities)	3,17,974.35	1,06,657.22
Repayment of borrowings (other than Debt securities)	(1,91,630.97)	(44,817.87)
<b>Net cash generated from/(used in) financing activities - C</b>	<b>1,82,660.22</b>	<b>1,19,687.66</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>34,395.37</b>	<b>(49,307.44)</b>
Cash and cash equivalent as at the beginning of the year	12,527.07	61,834.51
<b>Cash and cash equivalent as at the end of the year</b>	<b>46,922.44</b>	<b>12,527.07</b>

i) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

ii) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.



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**Notes:**

- 3 The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on May 05, 2025. The 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 Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company (URL: <https://housingfinance.godrejcapital.com>) and on the website of BSE Limited (URL: <https://www.bseindia.com>) and National Stock Exchange of India Ltd (URL: <https://www.nseindia.com>). The statutory auditors of the Company have audited the aforesaid yearly financial results and audit opinion thereon is unmodified.
- 4 The Company is engaged primarily in the business of financing by way of loans and operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 5 Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, as amended from time to time:
- a) The Company has not acquired any loans through assignment in respect of loans not in default during the year ended March 31, 2025
- b) Details of loans (not in default) transferred through assignment in respect of loans not in default during the year ended March 31, 2025\*.
- | Particulars   | Transferred |           |
|---|-------------|-----------|
|   | Bank        | HFCs      |
| Entity  |             |           |
| Count of loan accounts assigned (in numbers)            | 594.00      | 245.00    |
| Amount of loan account assigned (in lakhs)              | 29,146.23   | 13,319.66 |
| Retention of beneficial economic interest (MRR)**       | 10%         | 10%       |
| Weighted average maturity (residual maturity in months) | 220.96      | 281.87    |
| Weighted average holding period (in months)             | 28.32       | 30.51     |
| Coverage of tangible security                           | 100%        | 100%      |
| Rating-wise distribution of rated loans                 | NA          | NA        |
- \*\*Retained by the originator
- \*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.
- c) The Company has not transferred/acquired any stressed loans during the year ended March 31, 2025.
- 6 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
- 7 The secured non-convertible debentures issued by the Company are fully secured by way of pari-passu charge in favour of debenture trustee on the Standard Assets/receivables, cash & cash equivalents and investments to the extent required to maintain Asset Cover of 100% of debenture outstanding except those receivables exclusively charged to NHB. Further, the Company has at all times, for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.
- 8 The figures for the quarter ended March 31, 2025 are the balancing figures between unaudited figures for the nine months ended December 31, 2024 and audited figures for the year ended March 31, 2025 and the figures for the quarter ended December 31, 2024 are the balancing figures between published unaudited figures for the nine month ended December 31, 2024 and published unaudited figures for the half year ended September 30, 2024, which were subjected to limited review by the statutory auditor of the Company. The comparative figures for quarter ended March 31, 2024 and year ended March 31, 2024 are published figures which were subject to Limited review/Statutory audit by the statutory auditor of the Company.
- 9 The previous period/year figures 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**

*M. D. Tata*

Mehermoh Tata  
Managing Director and CEO  
DIN: 08603284  
Place: Mumbai  
Date: May 05, 2025



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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, 2025**

Sr. No.	Particulars	Year Ended
		<b>March 31, 2025</b>
1	Debt equity ratio (No.of Times) <sup>1</sup>	6.57
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)	1,00,385.95
7	Net profit / (loss) after tax (₹ in lakhs)	5,091.78
8	Earning per equity share (annualised):	
	(a) Basic (₹)	1.46
	(b) Diluted (₹)	1.46
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 <sup>4</sup>	85.75%
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>	8.04%
18	Gross Stage 3 Loans (₹ in lakhs)	833.23
19	Net Stage 3 Loans (₹ in lakhs)	482.33
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans} <sup>7</sup>	42.11%
21	Liquidity Coverage Ratio (%) <sup>8</sup>	148.79%

**Note:**

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net
- 2 Debt service coverage ratio and interest service coverage ratio shall not be applicable for 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.
- 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) /
- 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 = Gross Stage 3 Loans - Net Stage 3 Loans / Gross Stage 3 Loans
- 8 Liquidity Coverage Ratio = Stock of High Quality Liquid Assets(HQLA)/Total net cash outflows.



**Godrej Housing Finance Limited**  
Disclosure of related party transactions for the half year ended March 31, 2025

Rs. in (Lakhs)

Sr. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of related party transaction as approved by the Audit Committee for financial year 2024-25	Value of transaction during the reporting period (for the six months ended Mar 31, 2025)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity	Value of transaction during the reporting period (for the six months ended Mar 31, 2025)				Opening balance (as on Oct 1, 2024)	Closing balance (as on Mar 31, 2025)	Nature of indebtedness (loan / issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest rate (%)	Tenure	Secured / Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
1	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Guesthouse expenses	4.60	4.60	0	0									
2	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Office & stationery expenses	0.27	0.27	0	0									
3	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Staff welfare expenses	1.05	1.05	0	0									
4	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Business support services expenses	28.27	28.27	0	0									
5	Godrej Housing Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company		Repair & maintenance expenses	19.09	19.09	0	0									
6	Godrej Housing Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company		Office expenses	0.02	0.02	0	0									
7	Godrej Housing Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company		Wages & taxes	6.80	6.80	0	0									
8	Godrej Housing Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company		Electricity & water charges	2.54	2.54	0	0									
9	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Conference room expenses	0.92	0.92	0	0									
10	Godrej Housing Finance Limited	Godrej Consumers Products Limited	Associate of Ultimate Holding Company		Staff welfare expenses	1.71	1.71	0	0									
11	Godrej Housing Finance Limited	Aramudh Real Estates LLP	Firm in which a Director, manager or relative is a partner		Rent expenses	44.96	44.96	0	0									
12	Godrej Housing Finance Limited	Godrej Industries Limited	Ultimate Holding Company		Telephone expenses	0.69	0.69	0	0									
13	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Staff welfare expenses reimbursed	1.81	0	0	0									
14	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Labour charges reimbursed	65.50	0	0	0									
15	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Repair and Maintenance expenses reimbursed	1.81	0	0	0									
16	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Electricity & Water Charges reimbursed	13.68	0	0	0									
17	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Printing and Stationery reimbursed	0.33	0	0	0									
18	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Travelling expenses reimbursed	59.79	0	0	0									
19	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Professional Fees reimbursed	25.99	0	0	0									
20	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Computer Hardware Charges reimbursed	47.89	0	0	0									
21	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Rental expenses	3.91	0	0	0									
22	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Travelling expenses	0.06	0	0	0									
23	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Recruitment expenses	1.53	0	0	0									
24	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Computer hardware expenses	16.72	0	0	0									
25	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		ESOP Compensation expenses	17.38	0	0	0									
26	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Reimbursement of expenses	10.80	0	0	0									
27	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Gratuity Expenses	4.17	0	0	0									
28	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Gratuity recovered	4.96	0	0	0									
29	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Reimbursement of expenses	0.52	0	0	0									
30	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Recovery of Statutory dues paid	6.83	0	0	0									
31	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Issue of Equity Share Capital	-	35,093.22	35,093.22	0									
32	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Securities Premium	-	63,012.94	63,012.94	0									
33	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Corporate Guarantee given by GCL to NHB on behalf of GHFL amounting to Rs. 25,000 lakhs	-	-	-	348.54									
34	Godrej Housing Finance Limited	Mr. Hamant Adigar	Independent Director		Remuneration	(Refer Note 1)	9.00	0	0									
35	Godrej Housing Finance Limited	Mrs. Rosemary Sebastian	Independent Director		Remuneration	(Refer Note 1)	13.00	0	0									
36	Godrej Housing Finance Limited	Mr. Sarbal Ghosh	Independent Director		Remuneration	(Refer Note 1)	12.00	0	0									
37	Godrej Housing Finance Limited	Mr. Naveen Devpura	Chief Financial Officer		Remuneration	(Refer Note 1)	16.48	0	0									
38	Godrej Housing Finance Limited	Ms. Shilpa Katara	Company Secretary		Remuneration	(Refer Note 1)	4.26	0	0									
39	Godrej Housing Finance Limited	KMP	KMP		Loans given (net of repayment)	NA	NA	29.69	0									
40	Godrej Housing Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company		Outstanding Payable	NA	NA	3.48	11.48									
41	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Outstanding Payable	NA	NA	3.93	27.74									
42	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Outstanding Payable	NA	NA	15.77	8.67									
43	Godrej Housing Finance Limited	Godrej Finance Limited	Fellow subsidiary		Outstanding Receivable	NA	NA	89.20	157.71									
44	Godrej Housing Finance Limited	Godrej Capital Limited	Holding Company		Outstanding Receivable	NA	NA	7.44	6.05									
45	Godrej Housing Finance Limited	KMP	KMP		Outstanding Receivable	NA	NA	113.51	142.20									
46	Godrej Housing Finance Limited	Godrej Properties Limited	Subsidiary of Ultimate Holding Company		Outstanding Receivable	NA	NA	4.38	1.78									

Notes:

- Approved by NRC/Board/Shareholders, as applicable.
- Transaction carried out between the Company, Godrej Capital Limited and Godrej Finance Limited pursuant to Shared Services Agreement (SSA) executed among them to govern arrangement for sharing of common resources.

  
**Naveen**



GHFL/Comp./2025/045

May 5, 2025

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

The National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Mumbai – 400 051

Dear Sir/Madam,

**Kind Attn: Head – Listing Department / Dept of Corporate Communications**

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

Dear Sir / Madam,

Referring to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s. D Kothary & Co, Chartered Accountants (Firm Registration No.105335W) have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

You are requested to take the aforesaid information on record.

Yours sincerely  
For Godrej Housing Finance Limited

*Naveen*  
Naveen Devpura  
Chief Financial Officer



**Independent Auditor's Report on Security Cover as at March 31, 2025 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

The Board of Directors,

Godrej Housing Finance Limited

Dear Sirs,

1. We D. Kothary & Co, Chartered Accountants are the Statutory Auditor of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at March 31, 2025 (the "Statement") which has been prepared by the Company from the financial statements and other relevant records and documents maintained by the Company as at and for the quarter and year ended March 31, 2025 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission to the Stock Exchange to ensure compliance with the SEBI Regulations and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (the "Circular") in respect of its listed non-convertible debt securities as at March 31, 2025 ("NCDs").

**Management Responsibility**

2. The preparation of the Statement from the audited books of accounts of the Company is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of \internal control relevant to the preparation and presentation of the Statement, compilation of other relevant information and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Company's management is also responsible for ensuring that the Company complies with:
  - a) the requirements of the Regulations and the Debenture Trust Deeds ("DTD) for all listed NCDs issued during the year ended / outstanding as at March 31, 2025 and for providing all relevant information to the Company's Debenture Trustee.
  - b) ensuring maintenance of the adequate security cover available for listed NCDs as per the Regulation 54 of LODR Regulations.
  - c) accurate computation of security-cover available for listed NCDs which is based on audited financial statements of the Company as at March 31, 2025.
  - d) the Management of the Company is also responsible for ensuring that the Company complies with the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.
4. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.



**Auditor's Responsibility**

5. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at March 31, 2025, the Company has maintained security cover and is in compliance with all the covenants as per the terms of the Information Memorandum and Debenture Trust Deeds as at March 31, 2025.
6. We have audited the financial statements of the Company for the year ended March 31, 2025 and issued an unmodified audit opinion vide our report dated May 05, 2025. Our audit of such financial Statement was conducted in accordance with the Standard on Auditing. This standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.
7. We conducted our examination, on a test check basis, of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work for this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover, the security cover percentage required to be maintained by the Company in respect of such Debentures and financial debt covenants, as indicated in the Statement.
  - b) Traced and agreed the principal amount of the Debentures outstanding as at March 31, 2025 to the financial statement referred to in paragraph 6 above, and the books of account maintained by the Company as at March 31, 2025.
  - c) Traced the book value of assets indicated in the Statement to the financial statements referred to in paragraph 6 above and other relevant records maintained by the company.



- d) Obtained the list of the securities created in the register of charges maintained by the Company and Form No CHG-9 filed with the Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis.
- e) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
- f) Performed necessary inquiries with the Management and obtained necessary representations.

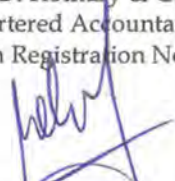
**Conclusion**

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and Management representations obtained, the Company has maintained security cover and has complied with all covenants as at March 31, 2025 as per the terms of the Information Memorandum and Debenture Trust Deeds.

**Restriction on Use**

- 12. This Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Stock Exchange and is not to be used or referred to for any other reason. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For D. Kothary & Co.  
Chartered Accountants  
Firm Registration No. 105335W

  
Mehul N. Patel  
Partner  
Membership No. 132650  
UDIN: 25132650Bmm1Gp2218



Place: Mumbai  
Date: May 05, 2025



**Annexure A**  
**Statement of security cover and compliance with covenants as on March 31, 2025**

Security cover in respect of listed debt securities of the listed entity under SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended.

We hereby certify that:

- A.** The listed entity i.e. Godrej Housing Finance Limited (the Company) has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures / NCDs) and the amount outstanding as at March 31, 2025 is Rs. 1,06,796.98 lakhs as per Exhibit A below.
- B.** Security cover for Secured debt securities
- The financial information as on March 31, 2025, has been extracted from the audited financial statements for the year ended March 31, 2025, and other relevant records and documents maintained by the Company.
  - The assets of the Company provide coverage of 1.21 times of the interest and principal amount, which is in accordance with the terms of the issue / debenture trust deed (calculation as per "Statement of security cover as at March 31, 2025") ("the Statement").
- C.** Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We confirm that the Company has complied with the following covenants / terms of the issue of the listed debt securities:

NCD Series	Covenants	Status
Series A of FY 2022-23	(i) Promoter Group shall be the majority shareholder in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs.	Complied
Series C1 of FY 2024-25	(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Gross Non-Performing Assets ("GNPA") <4.0% (iv) Capital Adequacy Ratio of at least 15% (fifteen Percent) or as per applicable regulatory limits (v) Net worth/NNPA should be maintained at 15 times (vi) The Coupon on Debentures will be increased by 0.25% (Twenty-Five basis points) for every notch downgrade from the current Credit Rating of the Issuer, i.e. "AA" by any Credit Rating Agency during the tenor of the Debentures. (vii) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs.	Complied
Series C2 of FY 2024-25	(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Gross Non-Performing Assets ("GNPA") <4.0% (iv) Capital Adequacy Ratio of at least 15% (fifteen Percent) or as per applicable regulatory limits (v) The Coupon on Debentures will be increased by 0.25% (Twenty-Five basis points) for every notch downgrade from the current Credit Rating of the Issuer, i.e. "AA" by any Credit Rating Agency during the tenor of the Debentures. (vi) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs.	Complied
Series C3 of FY 2024-25	(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Gross Non-Performing Assets ("GNPA") <4.0% (iv) Capital Adequacy Ratio of at least 15% (fifteen Percent) or as per applicable regulatory limits (v) Net worth/NNPA should be maintained at 15 times (vi) The Coupon on Debentures will be increased by 0.25% (Twenty-Five basis points) for every notch downgrade from the current Credit Rating of the Issuer, i.e. "AA" by any Credit Rating Agency during the tenor of the Debentures. (vii) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs.	Complied
Series C4 of FY 2024-25	(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Gross Non-Performing Assets ("GNPA") <4.0% (iv) Capital Adequacy Ratio of at least 15% (fifteen Percent) or as per applicable regulatory limits (v) The Coupon on Debentures will be increased by 0.25% (Twenty-Five basis points) for every notch downgrade from the current Credit Rating of the Issuer, i.e. "AA" by any Credit Rating Agency during the tenor of the Debentures. (vi) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs.	Complied



**Notes:**

- i. This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/JADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 amended vide Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended (together referred to as the "Regulations").
- ii. Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.
- iii. The assets offered as security are loans given by the Company and hence not eligible for market valuations.

**Exhibit-A**

Outstanding Secured Non- Convertible Debentures (including interest accrued & EIR) as at March 31, 2025:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on March 31, 2025 (₹ in lakhs)	Security Cover	Assets Required (₹ in lakhs)
1	INE02JD07017	Non-Convertible Debentures	Private Placement	Pari-passu	10,117.49	1	10,117.49
2	INE02JD07033	Non-Convertible Debentures	Private Placement	Pari-passu	25,645.45	1	25,645.45
3	INE02JD07041	Non-Convertible Debentures	Private Placement	Pari-passu	21,378.32	1	21,378.32
4	INE02JD07058	Non-Convertible Debentures	Private Placement	Pari-passu	24,507.41	1	24,507.41
5	INE02JD07066	Non-Convertible Debentures	Private Placement	Pari-passu	25,148.31	1	25,148.31

For Godrej Housing Finance Limited

*Naveen*

Naveen Nevpura  
Chief Financial Officer  
Place: Mumbai  
Date: May 05, 2025





A. Statement on utilization of issue proceeds:\*



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
Godrej Housing Finance Limited	INE02JD07033	Private Placement	Non-Convertible Debentures	30-July-24	Rs. 250 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum)	No	NA	NA



Godrej Housing Finance Limited	INE02JD07041	Private Placement	Non-Convertible Debentures	05-Sept-24	Rs. 210 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum)	No	NA	NA
Godrej Housing Finance Limited	INE02JD07058	Private Placement	Non-Convertible Debentures	19-Sept-24	Rs. 235 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum)	No	NA	NA
Godrej Housing Finance Limited	INE02JD07066	Private Placement	Non-Convertible Debentures	03-March-25	Rs. 250 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum)	No	NA	NA



**B. Statement of deviation/ variation in use of Issue proceeds:\***

Particulars	Remarks
Name of listed entity	Godrej Housing Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As per point A
Amount raised	As per point A
Report filed for quarter ended	March 31, 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	Nil	Nil	Nil	Nil	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Naveen Devpura  
Designation: Chief Financial Officer



Date: May 05, 2025

**\*Note:**

The Company has issued 1 new series of Non-Convertible Debentures (NCDs) during the quarter ended March 31, 2025. Details provided in table A & B above pertain to NCDs issued till date.



Large Corporate details for financial year 2024-25 as per the format provided by Stock Exchange(s).

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AA A")	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)
Godrej Housing Finance Limited	01-Apr-2024	31-Mar-2025	4,095.20	6,201.33	AA+	1,900.00	945.00

For Godrej Housing Finance Limited

  
Naveen Devpura  
Chief Financial Officer

