GHFL/Comp./2026/010

January 22, 2026

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 January 22, 2026, has, inter alia:

- Approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025,
- Noted the Limited Review Report on the aforesaid Financial Results issued for the quarter and nine months ended December 31, 2025, by the Statutory Auditors of the Company,

Accordingly, we enclose herewith:

- Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025, in the prescribed format along with Limited Review Report issued by the Statutory Auditors of the Company,
- Details as per Regulation 52(4) of Listing Regulations,
- 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-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations,

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter and nine months ended December 31, 2025, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 4:16 p.m. and concluded at 4:45 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 Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Godrej Housing Finance Limited, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Godrej Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Godrej Housing Finance Limited (the "Company") for the quarter and nine months ended December 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").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650AIQPNX3934
Place: Mumbai
Date: January 22, 2026

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://www.godrejhf.com/

(₹ in lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(i) Interest income	16,856.64	16,126.61	15,122.79	48,876.38	42,119.56	57,902.94
	(ii) Fees and commission income	2,645.71	1,990.52	58.74	6,090.39	387.36	2,147.84
	(iii) Net gain on fair value changes	75.67	70.10	112.39	733.94	522.30	809.51
	(iv) Net gain on derecognition of financial instruments measured at amortised cost	1,460.48	1,111.17	656.62	3,522.14	902.65	2,064.01
2	Other income	200.89	5.00	(12.23)	210.55	98.68	23.53
3	**Total Income (1+2)**	**21,239.39**	**19,303.40**	**15,938.31**	**59,433.40**	**44,030.55**	**62,947.83**
4	Expenses						
	(i) Finance costs	13,337.16	13,350.30	12,294.81	40,400.93	33,796.53	46,590.72
	(ii) Impairment on financial instruments	311.62	(50.07)	123.16	388.24	453.83	814.49
	(iii) Employee benefits expenses	1,929.91	1,613.77	1,127.74	5,106.42	3,168.96	4,573.97
	(iv) Depreciation, amortisation expense and impairment	458.15	460.56	355.76	1,333.72	1,046.61	1,411.76
	(v) Other expenses	1,826.36	1,473.55	781.28	4,453.91	2,185.95	2,798.81
	Total Expenses (4)	**17,863.20**	**16,848.11**	**14,682.75**	**51,683.22**	**40,651.88**	**56,189.75**
5	Profit/(Loss) before exceptional items and tax (3-4)	3,376.19	2,455.29	1,255.56	7,750.18	3,378.67	6,758.08
6	Exceptional Items [Charge/(Credit)] (refer note 6)	89.93	-	-	89.93	-	-
7	**Profit/(Loss) before tax (5-6)**	**3,286.26**	**2,455.29**	**1,255.56**	**7,660.25**	**3,378.67**	**6,758.08**
8	Tax expense						
	(i) Current tax	639.90	557.61	-	1,555.36	-	307.66
	(ii) Prior Period tax	0.47	(59.66)	-	(59.19)	-	(537.74)
	(ii) Deferred tax	683.16	(32.74)	-	1,298.74	-	1,896.38
	Total tax expense (8)	1,323.53	465.21	-	2,794.91	-	1,666.30
9	**Net Profit/(Loss) after tax (7-8)**	**1,962.73**	**1,990.08**	**1,255.56**	**4,865.34**	**3,378.67**	**5,091.78**
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	18.20	2.98	(11.85)	(6.47)	(33.13)	(36.67)
	(b) Income tax relating to items that will not be reclassified to profit or loss	12.88	0.64	-	21.07	-	36.48
	(ii) Items that will be reclassified to statement of profit or loss						
	(a) Changes in fair value of FVOCI Financial Assets	12.36	(95.52)	-	(83.16)	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	44.97	(24.04)	-	20.93	-	-
	Total Other Comprehensive Income/(Loss)	88.41	(115.94)	(11.85)	(47.63)	(33.13)	(0.19)
11	**Total Comprehensive Income/(Loss) for the period/year (9+10)**	**2,051.14**	**1,874.14**	**1,243.71**	**4,817.71**	**3,345.54**	**5091.59**
12	**Paid-up equity share capital (face value of Rs.10 per share)**	**35,093.22**	**35,093.22**	**35,093.22**	**35,093.22**	**35,093.22**	**35,093.22**
13	Earnings per equity share:						
	(i) Basic (₹)•	0.56	0.57	0.36	1.39	0.97	1.46
	(ii) Diluted (₹)•	0.56	0.57	0.36	1.39	0.97	1.46

• (Not annualised for quarter ended December 31,2025, September 30, 2025 and December 31, 2024 and Nine months ended December 31,2025 and December 31, 2024)
• (Annualised for year ended March 31, 2025)

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

GODREJ HOUSING FINANCE LIMITED

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://www.godrejhf.com/

Notes:

1 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 January 22, 2026. 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://www.godrejhf.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 reviewed the aforesaid financial results and audit opinion thereon is unmodified.

2 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.

3 Disclosures pursuant to Part A of Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 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 nine month ended December 31, 2025.

b) Details of loans (not in default) transferred through assignment in respect of loans not in default during the nine month ended December 31, 2025*.

Particulars	Transferred	Transferred
Entity	Bank	HFCs
Count of loan accounts assigned (in numbers)	406.00	403.00
Amount of loan account assigned (in lakhs)	18,060.09	13,477.51
Retention of beneficial economic interest (MRR)**	14.85%	10.00%
Weighted average maturity (residual maturity in months)	233.76	246.30
Weighted average holding period (in months)	31.16	38.62
Coverage of tangible security	100.00%	100.00%
Rating-wise distribution of rated loans	N/A	N/A

**Retained by the originator

*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferre(s) or pay damages arising out of any representation or warranty.

c) The Company has not transferred/acquired any stressed loans during the nine month ended December 31, 2025.

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

5 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.

6 On November 21, 2025, the Government of India notified the four Labour Codes- the Code on Wages, 2019, the Indurstrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of statewise- rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the unaudited financial results for the quarter and nine months ended December 31, 2025. The incremental impact resulting from these changes is Rs. 89.93 lakhs. The Company continues to monitor the finalisation of Central/State Rules and clarifications from Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developements as needed.

7 The figures for the quarter ended December 31, 2025 are the balancing figures between unaudited figures for the nine months ended December 31, 2025 and unaudited figures for the half year ended September 30, 2025 and the figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures for the nine months ended December 31, 2024 and unaudited figures for the half year ended September 30, 2024.

8 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

GODREJ HOUSING FINANCE LIMITED

MD Tata

Mehernosh Tata
Managing Director and CEO
DIN: 08603284
Place: Mumbai
Date: January 22, 2026

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

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://www.godrejhf.com/

Annexure I:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended December 31, 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended
		December 31, 2025
1	Debt equity ratio (No.of Times) [1]	6.82
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] (₹ in lakhs)	1,04,809.32
7	Net profit / (loss) after tax (₹ in lakhs)	1,962.73
8	Earning per equity share (Not annualised):	
	(a) Basic (₹)	0.56
	(b) Diluted (₹)	0.56
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]	85.61%
14	Debtors turnover ratio [6]	Not Applicable
15	Inventory turnover [6]	Not Applicable
16	Operating margin [6]	Not Applicable
17	Net profit margin (%) [5]	9.24%
18	Gross Stage 3 Loans (₹ in lakhs)	975.97
19	Net Stage 3 Loans (₹ in lakhs)	555.69
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans} [7]	43.06%
21	Liquidity Coverage Ratio (%) [8]	127.09%

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 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) / 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 = 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.

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

GODREJ HOUSING FINANCE LIMITED

Independent Auditor's Report on Security Cover as at December 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 December 31, 2025 (the "Statement") which has been prepared by the Company from the financial results and other relevant records and documents maintained by the Company as at and for the quarter and nine months ended December 31, 2025, pursuant to the requirements of the 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 "SEBI Regulations"), and has been initialed by us for identification purpose only.

   This certificate 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-PoD-1/P/CIR/2025/117 dated August 13, 2025 (the "Circular") in respect of its listed non-convertible debt securities as at December 31, 2025 ("NCDs").

Management Responsibility

2. The preparation of the accompanying Statement from the unaudited 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 December 31, 2025 and for providing all relevant information to the Company's Debenture Trustee.

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

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 based on, the unaudited financial statements of the Company as at December 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. Based on our examination of the security cover available for the listed NCDs, which has been prepared by the management from the financial results for the quarter and nine months ended December 31, 2025 and relevant records provided by the Company, Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as December 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 December 31, 2025.

6. We have carried out limited review of the unaudited financial results of the Company for the quarter and nine months ended December 31, 2025, and issued an unmodified conclusion vide our report dated January 22, 2026. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

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 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 an opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5/6 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 and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.

b) Traced and agreed the principal amount of the Debentures outstanding as of December 31, 2025, to the unaudited financial results referred to in paragraph 6 above, and the books of account maintained by the Company as of the quarter and nine months ended December 31, 2025.

c) Obtained and read on a test check basis, the Debenture Trust Deed and the Information Memorandum in respect of the unsecured Non-Convertible Debentures and noted that there is no minimum-security cover percentage prescribed therein in respect of such Debentures.

d) Traced the book value of assets indicated in the Statement to the unaudited financial results as at December 31, 2025 referred to in paragraph 6 above and other relevant records maintained by the company.

e) 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.

f) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.

g) 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 maintained security cover and has complied with all the covenants as at December 31, 2025 as per the terms of the Information Memorandum and Debenture Trust Deeds.

Restriction on Use

12. The Certificate 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 certificate 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

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650GHHIMC8252
Place: Mumbai
Date: January 22, 2026

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

Security cover in respect of listed debt securities of the listed entity under SEBI Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, 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 & Subordinate Debt) and the amount outstanding as at December 31, 2025 is Rs. 108,940.82 lakhs as per Exhibit A below.

B. Security cover for Secured debt securities
   i. The financial information as on December 31, 2025, has been extracted from the reviewed books of accounts for the nine month ended December 31, 2025, and other relevant records and documents maintained by the Company.
   ii. The assets of the Company provide coverage of 1.42 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 December 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 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**

GODREJ HOUSING FINANCE LIMITED

NCD Series	Covenants	Status
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
Series SD1 of FY 2025-26	(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 Debentures and/or Issuer, i.e. "AA+" by any Credit Rating Agency during the tenor of the Debentures ("Step Up Coupon"). The Coupon on the Debentures will be decreased by 0.25% (Twenty-Five basis points) for each notch of rating upgrade in rating of Debentures and/or the Issuer ("Step-Down Coupon") from the date on which the relevant rating is upgraded, provided however any Step Down Coupon will be subject to the floor of Coupon Rate set out above. The Step-Up Coupon/ Step-Down Coupon shall be payable on each Coupon Payment Dates during the period starting from the date of downgrade/upgrade in rating, on the outstanding principal amount.	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/J.ADNRO/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-PoD-1/P/CIR/2025/117 dated August 13, 2025, 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 for secured Non-Convertible Debentures are loans given by the Company and hence not eligible for market valuations.

Exhibit-A

Outstanding Non-Convertible Debentures & Subordinate Debt (including interest accrued & EIR) as at December 31, 2025:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on December 31, 2025	Security Cover	Assets Required
					(₹ in lakhs)		(₹ in lakhs)
1	INE02JD07033	Non-Convertible Debentures	Private Placement	Pari-passu	25,132.49	1	25,132.49
2	INE02JD07041	Non-Convertible Debentures	Private Placement	Pari-passu	22,711.59	1	22,711.59
3	INE02JD07058	Non-Convertible Debentures	Private Placement	Pari-passu	24,024.61	1	24,024.61
4	INE02JD07066	Non-Convertible Debentures	Private Placement	Pari-passu	26,659.83	1	26,659.83
5	INE02JD08015	Subordinate Debt	Private Placement	NA	10,412.31	NA	NA

For Godrej Housing Finance Limited

GODREJ HOUSING FINANCE LIMITED

Ankit Bafna
Chief Financial Officer
Place: Mumbai
Date: January 22, 2026

Godrej Housing Finance Limited
Statement of Security Cover as at December 31, 2025

(₹ in lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS									-					-
Property,Plant and Equipment							1,079.70		1,079.70					-
Capital Work-in-Progress							-		-					-
Right of Use Assets							2,046.75		2,046.75					-
Goodwill							-		-					-
Intangible Assets							2,367.16		2,367.16					-
Intangible Assets under Development							274.29		274.29					-
Investments					21,053.91		-		21,053.91				21,053.91	21,053.91
Loans			9,759.64		7,60,497.36		1,495.83		7,71,752.83				7,60,497.36	7,60,497.36
Inventories							-		-					-
TradeReceivables					1,410.59		-		1,410.59				1,410.59	1,410.59
Cash and Cash Equivalents					19,783.25		-		19,783.25				19,783.25	19,783.25
Bank Balances other than Cash and Cash Equivalents					-		-		-				-	-
Others							14,883.96		14,883.96				-	-
Total	-	-	9,759.64	-	8,02,745.11	-	22,147.71	-	8,34,652.46	-	-	-	8,02,745.11	8,02,745.11
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures			Yes	98,528.51		-		98,528.51					
Other debt sharing pari-passu charge with above debt		not to be filled	6,280.08	No	4,65,243.56		-		4,71,523.64					
Other Debt							1,34,051.57		1,34,051.57					
Subordinated debt							10,412.31		10,412.31					
Borrowings							-		-					
Bank							-		-					
Debt Securities							-		-					
Others							-		-					
Trade payables							3,223.12		3,223.12					
Lease Liabilities							2,099.17		2,099.17					
Provisions							288.21		288.21					
Others							8,924.94		8,924.94					
Total	-	-	6,280.08	-	5,63,772.07	-	1,58,999.33	-	7,29,051.48	-	-	-	-	-
Cover on Book Value			1.55		1.42									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

D. KOTHARY & CO. CHARTERED ACCOUNTANTS MUMBAI

GODREJ HOUSING FINANCE LIMITED

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	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 Deben	19-Sept-24	Rs. 235 Crores	Yes (The entire amount has	No	NA	NA

			tures			been utilized for the purpose stated in the information memorandum)			
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
Godrej Housing Finance Limited	INE02JD08015	Private Placement	Non-Convertible Debentures	25 - April-2025	Rs. 100 Crores	Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said	No	NA	NA

						issue.)			

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	December 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:

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

Name of signatory: Ankit Buria
Designation: Chief Financial Officer

Date: January 22, 2026

***Note:**

The Company has issued no new Non-Convertible Debentures (NCDs) during the quarter ended December 31, 2025. Details provided in table A & B above pertain to NCDs issued till date.