



GHFL/Comp./2023/074

August 3, 2023

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001**

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

Dear Sir/Madam,

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 August 3, 2023, has, inter alia:

- Approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2023,
- Noted the Limited Review Report on the aforesaid Financial Results issued for the quarter ended June 30, 2023, by the Statutory Auditors of the Company,

We enclose herewith:

- Unaudited Standalone Financial Results for the quarter ended June 30, 2023, 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 Circular No. SEBI /HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations, duly reviewed by the Audit Committee.





Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter ended June 30, 2023, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 4:35 p.m. and concluded at 5:05 p.m.

We request you to take the aforesaid information on record.

Thanking you,

Yours sincerely
For Godrej Housing Finance Limited

Ms. Chunni Singh
Company Secretary & Compliance Officer





D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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 ended June 30, 2023 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"). The financial results for quarter and year ended March 31, 2023 and quarter ended June 30, 2022 has been audited / reviewed by other auditors.
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 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, 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

Mehul N. Patel
Partner
Membership No. 132650

UDIN: 23132650B9P
Place: Mumbai
Date: August 03, 2023



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

Tel. No.: 022-68815555 Email: gc.secretarial@godrejcapital.com Website: https://www.godrejcapital.com/ghf/products.html

(₹ in lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations				
	(i) Interest income	9,761.79	7,633.41	3,631.12	22,734.09
	(ii) Fees and commission income	132.80	117.81	41.69	294.45
	(iii) Net gain on fair value changes	249.24	176.92	56.82	516.38
	(iv) Net gain on derecognition of investments measured at amortised cost	-	717.40	-	717.40
2	Other income	983.56	906.05	1,128.58	3,705.79
3	Total Income (1+2)	11,127.39	9,551.59	4,858.21	27,968.11
4	Expenses				
	(i) Finance costs	7,615.68	5,697.19	2,582.47	16,612.38
	(ii) Impairment on financial instruments	(4.88)	212.56	286.71	638.09
	(iii) Employee benefits expenses	860.39	838.11	914.62	3,327.72
	(iv) Depreciation, amortisation expense and impairment	320.64	307.66	274.06	1,204.19
	(v) Other expenses	632.83	537.04	1,209.62	2,383.58
	Total Expenses (4)	9,424.66	7,592.56	5,267.48	24,165.96
5	Profit/(Loss) before exceptional items and tax (3-4)	1,702.73	1,959.03	(409.27)	3,802.15
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1,702.73	1,959.03	(409.27)	3,802.15
8	Tax expense				
	(i) Current tax	-	537.74	-	537.74
	(ii) Deferred tax	-	(537.74)	-	(537.74)
	Total tax expense (8)	-	-	-	-
9	Profit/(Loss) for the period/year (7-8)	1,702.73	1,959.03	(409.27)	3,802.15
10	Other Comprehensive income				
	(i) Items that will not be reclassified to statement of profit or loss				
	(a) Remeasurement of defined employee benefit plans	4.46	23.76	0.25	28.11
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	(7.07)	-	(7.07)
	(ii) Items that will be reclassified to profit and loss	-	-	-	-
	Total Other Comprehensive Income {(i) + (ii)}	4.46	16.69	0.25	21.04
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	1,707.19	1,975.72	(409.02)	3,823.19
12	Paid-up equity share capital (face value of Rs.10 per share)	34,182.11	31,024.66	31,024.66	31,024.66
13	Earnings per equity share:				
	(i) Basic (₹)	0.54	0.65	(0.15)	1.26
	(ii) Diluted (₹)	0.54	0.65	(0.15)	1.26

• (Not annualised for quarter ended June 30, 2023, March 31, 2023 and June 30, 2022)

• (Annualised for year ended March 31, 2023)



[Handwritten Signature]

Godrej Housing Finance Limited
(CIN: U65100MH2018PLC315359)
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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 August 03, 2023. The financial results are in accordance with recognition and measurement principles of Indian Accounting Standards 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. 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 The Company has been categorised in the Middle Layer under Scale Based Regulation (SBR) for NBFC's as per RBI Regulation dated October 22, 2021. The Company is taking necessary steps for complying with the applicable requirements of RBI Regulation on SBR.
- 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 (a) creation and maintenance of first ranking pari-passu charge on the receivables except those exclusively charged to NHB and any other statutory regulatory authority as the case may be and (b) First ranking pari passu charge on cash and cash equivalents to the extent required to maintain the stipulated security cover. 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 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial years and published year to date figures up to the third quarter ended December 31, 2022, which were subjected to limited review by the statutory auditor.
- 7 The previous period/year figures, which are considered to be immaterial, have been reclassified/regrouped to conform to the figures of the current period/year.



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

Manish Shah
MANISH SHAH
Managing Director & CEO
DIN: 06422627



Place: Mumbai
Date: August 3, 2023

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(CIN: U65100MH2018PLC315359)
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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 quarter ended June 30, 2023

Sr. No.	Particulars	30-Jun-23
1	Debt equity ratio (No.of Times) ¹	4.36
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)	83,894.22
7	Net profit / (loss) after tax(₹ in lakhs)	1,702.73
8	Earning per equity share (annualised):	
	(a) Basic (₹)	0.54
	(b) Diluted (₹)	0.54
9	Current ratio ²	Not Applicable
10	Long term debt to working capital ²	Not Applicable
11	Bad debts to account receivable ratio ²	Not Applicable
12	Current liability ratio ²	Not Applicable
13	Total debts to Total assets ⁴	0.80
14	Debtors turnover ratio ²	Not Applicable
15	Inventory turnover ²	Not Applicable
16	Operating margin ²	Not Applicable
17	Net profit margin (%) ⁵	15.30%
18	Gross Stage 3 Loans	-
19	Net Stage 3 Loans	-
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans}	-

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
- 2 The Company is registered under The Reserve Bank of India Act, 1934 as a Housing Finance Company, hence these ratios are generally not applicable.
- 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.





D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Report on Security Cover as at June 30, 2023 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 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 June 30, 2023 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2023 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 Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/ P/2022/67 dated May 19, 2022 (the "Circular") in respect of its listed non-convertible debt securities as at June 30, 2023 ("Debentures").

Management Responsibility

2. The preparation of the Statement 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 and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. 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.

Auditor's Responsibility

4. 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 June 30, 2023, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
5. We have carried out limited review of the unaudited financial results of the Company for the quarter ended June 30, 2023 and issued an unmodified conclusion vide our report dated 3rd August, 2023. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SE) 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





D. KOTHARY & CO. Chartered Accountants

- 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.
6. 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.
 7. 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.
 8. 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 opinion.
 9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 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 at June 30, 2023 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter ended June 30, 2023.
 - c) Traced the book value of assets indicated in the Statement to the financial results referred to in paragraph 5 above and other relevant records maintained by the company.
 - d) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures 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





D. KOTHARY & CO.

Chartered Accountants


Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that as at June 30, 2023, the Company has not maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.

Restriction on Use

11. The 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: 23132650BQYENL102
Place: Mumbai
Date: August 03, 2023



Annexure A

Statement of security cover and compliance with covenants as on June 30, 2023

Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

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 / NCD's) and the amount outstanding as at June 30, 2023 is Rs. 21,307.51 lakhs as per Exhibit A below.
- B. Security cover for Secured debt securities
 - i. The financial information as on June 30, 2023, has been extracted from the audited financial statements June 30, 2023, and other relevant records and documents maintained by the Company.
 - ii. The assets of the Company provide coverage of 1.32 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 on June 30, 2023") ("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	Financial Covenants	Status
All listed NCDs outstanding as at June 30, 2023	(i) 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 (ii) Maintain Gross Non-Performing Assets ("GNPA") <4%. (iii) Maintain Capital adequacy Ratio of at least 15% or as per applicable regulatory limit. (iv) Maintain Net worth/NNPA at 15 times as at June 30, 2023.	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. SEBVLAO-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 as amended vide circular no. SEBI/HO/MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022 (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) as at June 30, 2023:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on June 30, 2023	Security Cover	Assets Required
					(Rs. In lakhs)		(Rs. In lakhs)
1	INE02JD07017	Non-Convertible Debentures	Private Placement	Pari-passu	10,309.08	1	10,309.08
2	INE02JD07025	Non-Convertible Debentures	Private Placement	Pari-passu	10,998.43	1	10,998.43

For Godrej Housing Finance Limited

Kunal Karnani
Chief Financial Officer

Place: Mumbai
Date: August 3, 2023



Godrej Housing Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, 400079, Maharashtra

CIN – U65100MH2018PLC315359 | Website: www.godrejcapital.com | Tel – 022-68815555 |



Email ID: customercare@godrejcapital.com | Fax: 022-25195128

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	INE02JD07025	Private Placement	Non-Convertible Debentures	02-Sept-22	Rs. 104 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		June 30, 2023				
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: Kunal Karnani Designation: Chief Financial Officer						
Date: August 3, 2023						