



August 05, 2024

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Ref: Tata Capital Housing Finance Limited (“the Company”)

Pursuant to Regulation 51(2) and 52 read with Part B of Schedule III of Securities and Exchange Board of India (“SEBI”) (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that Board of Directors of the Company at its Meeting held today i.e., August 5, 2024 have *inter alia*, approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2024 (“Financial Results”). Copy of the said Financial Results together with Limited Review Report issued by the Joint Statutory Auditors of the Company, M/s. Kirtane & Pandit LLP, Chartered Accountants and M/s. G. D. Apte & Co., Chartered Accountants is enclosed herewith.

The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Financial Results.

In terms of Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format is annexed to the Financial Results.

Further, pursuant to Regulation 52(7) and 52(7A) of SEBI Listing Regulations and circular issued by SEBI in this regard, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation is also annexed to the Financial Results.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Housing Finance Limited**


Sanna Gupta
Company Secretary

Encl: as above

CC: IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400 001.

TATA CAPITAL HOUSING FINANCE LIMITED

Corporate Identity Number U67190MH2008PLC187552

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Toll Free 1860 267 6060 Web www.tatacapital.com customercare@tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



CC: Vistra ITCL (India) Limited
The IL&FS Financial Centre
Plot No. C-22, G Block, 7th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

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Tata Capital Housing Finance Limited

Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013

Corporate Identity Number UG7:50MH2008PLC187552

Website: www.tatacapital.com Email: tchfsecretarial@tatacapital.com Tel: 022-6606 9000

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in crore)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)
1 Revenue from operations				
(i) Interest income	1,467.00	1,350.92	1,104.93	4,840.64
(ii) Fees and commission income	94.99	125.99	20.46	287.18
(iii) Net gain on fair value changes	16.03	7.12	29.10	56.57
2 Other income	1.26	2.32	0.65	4.81
3 Total Income (1+2)	1,579.28	1,486.35	1,155.14	5,189.20
4 Expenses				
(i) Finance costs	932.56	833.94	660.46	2,935.13
(ii) Impairment / (Reversal) on financial instruments	(117.54)	1.96	(7.28)	(148.47)
(iii) Employee benefits expenses	120.28	115.12	107.66	446.76
(iv) Depreciation, amortisation and impairment	11.37	11.98	9.18	44.39
(v) Other expenses	108.66	106.50	69.59	372.26
Total expenses (4)	1,055.33	1,069.50	839.61	3,650.07
5 Profit before exceptional items and tax (3-4)	523.95	416.85	315.53	1,539.13
6 Exceptional Items	-	-	-	-
7 Profit before tax (5-6)	523.95	416.85	315.53	1,539.13
8 Tax expense				
(1) Current tax	115.37	91.62	75.71	332.23
(2) Deferred tax	18.43	14.56	4.66	59.23
Total tax expense	133.80	106.18	80.37	391.46
9 Profit for the period/year (7-8)	390.15	310.67	235.16	1,147.67
10 Other Comprehensive Income				
(i) Items that will not be reclassified subsequently to statement of profit or loss				
(a) Remeasurement of defined employee benefit plans	(0.67)	0.71	(0.98)	0.46
(b) Income tax relating to items that will not be reclassified to profit or loss	0.17	(0.18)	0.25	(0.12)
(ii) Items that will be reclassified subsequently to statement of profit or loss				
(a) The effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(1.18)	(0.88)	(2.35)	(8.60)
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	0.30	0.22	0.56	2.16
Total Other Comprehensive Income (i+ii)	(1.38)	(0.13)	(2.52)	(6.10)
11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)	388.77	310.54	232.64	1,141.57
12 Earnings per equity share (Face value: Rs. 10 per share):				
(1) Basic (Rs.)*	6.54	5.37	4.12	20.04
(2) Diluted (Rs.)*	6.54	5.37	4.12	20.04
13 Debt equity ratio (No. of Times)	7.48	7.27	7.46	7.27
14 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.
15 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.
16 Outstanding redeemable preference shares (Nos. in crore)	-	-	-	-
17 Outstanding redeemable preference shares (Values)	-	-	-	-
18 Capital redemption reserve/debenture redemption reserve	-	-	-	-
19 Net worth	6,865.66	6,507.78	4,949.22	6,507.78
20 Current ratio	N.A.	N.A.	N.A.	N.A.
21 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.
22 Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.
23 Current liability ratio	N.A.	N.A.	N.A.	N.A.
24 Total debts to total assets (%)	87.06	86.78	86.90	86.78
25 Debtors turnover ratio	N.A.	N.A.	N.A.	N.A.
26 Inventory turnover	N.A.	N.A.	N.A.	N.A.
27 Operating margin (%)	N.A.	N.A.	N.A.	N.A.
28 Net profit margin (%)	24.72	20.93	20.37	22.14
29 Gross Non Performing Assets % ("GNPA")	0.84	0.95	1.49	0.95
30 Net Non Performing Assets % ("NNPA")	0.36	0.40	0.62	0.40
31 Provision Coverage Ratio % ("PCR")	57.30	58.01	58.71	58.01
32 Security Cover (No. of Times)	1.44	1.50	1.41	1.50

* (Not annualised for quarter ended June 30, 2024 March 31, 2024, and June 30, 2023)



Notes: -

- 1 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on August 05, 2024. The financial results for the quarter ended June 30, 2024 have been subjected to a limited review by the joint statutory auditors (Kirtane & Pandit LLP, Chartered Accountants and G. D. Apte & Co., Chartered Accountants) of the Company. The report thereon is unmodified. The financial results for the quarter and year ended March 31, 2024 and quarter ended June 30, 2023 were audited / reviewed by CNK & Associates LLP, Chartered Accountants and T R Chadha & Co LLP, Chartered Accountants.
- 2 These financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 3 The Company is regulated by the Reserve Bank of India ("RBI") and supervised by the National Housing Bank ("NHB"). The RBI / NHB periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that have been considered by the Company in preparing its financial results.
- 4 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108.
- 5 Details of loans transferred / acquired during the quarter ended June 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - (i) The Company has not transferred any non-performing assets (NPAs).
 - (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
 - (iii) The Company has not acquired loans not in default through assignment.
 - (iv) The Company has not acquired any stressed loan.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the previous financial year.
- 7 Figures in the previous year / period have been regrouped wherever necessary, in order to make them comparable to the current year / period.
- 8 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
Formulae for Computation of Ratios are as follows:
 - (i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure).
 - (ii) Net Worth = Equity share capital + Other equity - Deferred Revenue Expenditure.
 - (iii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts) / Total Assets.
 - (iv) Net profit margin (%) = Profit after Tax / Revenue from Operations.
 - (v) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.
 - (vi) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III).
 - (vii) Provision Coverage Ratio ("PCR") (%) = Impairment loss allowance for Stage III / Gross Stage III Loans.

Mumbai
August 05, 2024

For Tata Capital Housing Finance Limited



Sarosh Amaria
Managing Director
(DIN No. : 08733676)



Annexure 1

Additional Information

- a) The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.
- b) Privately Placed Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. receivables and book debts arising out of Secured/Unsecured loans, investments in nature of credit substitutes, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other assets as identified by the Company from time to time.
- c) Public issue of Non-Convertible Debentures are secured by way of a first ranking pari passu charge by way of mortgage over our Company's specific immovable property and any of the identified receivables, both present and future, in connection with business of the company, monies, cash flows and proceeds accruing to the company of any nature or arising out of said receivables.
- d) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.



Annexure 2


A. Statement of 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 (Rs. in crore)	Funds utilized (Rs. in crore)	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
Tata Capital Housing Finance Limited	INE033L07HU0	Private Placement	Non-Convertible Debentures	27-May-24	850	850	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IH5	Private Placement	Non-Convertible Debentures	18-Jun-24	550	550	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HU0	Private Placement	Non-Convertible Debentures	18-Jun-24	600	600	No	Not Applicable	Not Applicable

Note:

The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds, pending utilisation of the proceeds for the purpose described in debenture trustee deeds/ shelf placement memorandum/ tranche placement memorandum, have been invested as per investment policy of the Company approved by the Board of Directors of the Company.

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

Particulars	Remarks					
Name of listed entity	Tata Capital Housing Finance Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	As per Annexure 2(A)					
Amount raised	As per Annexure 2(A) totalling to Rs. 2,000 crore					
Report filed for quarter ended	June 30, 2024					
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?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
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	Remarks, if any
Not Applicable						
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: Sarosh Amaria						
Designation: Managing Director						
Date: August 05, 2024						

Annexure 3
Security Cover Certificate as on June 30, 2024
(Rs. in crore)

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)			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 (VIII)	Carrying /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)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Investment Property (Note 1)			Yes	0.21		71.09		71.30			1.13		1.13
Capital Work-in-Progress							0.02		0.02					-
Right of Use Assets							113.14		113.14					-
Goodwill							-		-					-
Intangible Assets							7.64		7.64					-
Intangible Assets under Development							4.52		4.52					-
Investments							1,888.57		1,888.57					-
Loans (Note 2)	Receivables under financing activities (Note 2)		9,767.76	Yes	24,416.55	20,249.47	198.37		54,632.15		9,767.76		44,666.02	54,493.78
Inventories							-		-					-
Trade Receivables							33.34		33.34					-
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	1,477.47		-		1,477.47				1,477.47	1,477.47
Bank Balances other than Cash and Cash Equivalents							51.99		51.99					-
Others	Receivables from Mutual Funds			Yes	500.25		160.88		661.13				500.25	500.25
Total			9,767.76		26,394.48	20,249.47	2,529.56		58,941.27		9,767.76	1.13	46,643.74	56,412.63
LIABILITIES														
Debt securities to which this certificate pertains				Yes	18,376.67		(14.09)		18,362.58					
Other debt sharing pari-passu charge with above debt (Note 3)							1,125.93		1,125.93					
Other Debt							3,712.26		3,712.26					
Subordinated debt							1,389.96		1,389.96					
Borrowings			9,045.40			17,284.54	395.16		26,725.10					
Bank							-		-					
Debt Securities							-		-					
Others							-		-					
Trade payables							195.89		195.89					
Lease Liabilities							121.98		121.98					
Provisions							32.59		32.59					
Others							173.90		173.90					
Total			9,045.40		18,376.67	18,410.47	6,007.65		51,840.19					
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio			1.08	Pari-Passu Security Cover Ratio	1.44	1.10							

Notes:

- The market value of Rs. 1.13 crore of the Investment Property is on the basis of valuation done for March 31, 2024.
- Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely principal and interest. Accordingly these loans are not fair valued and the book value of loans (after netting of impairment) are considered as the value of security for the purposes of this certificate.
- This represents secured unlisted debt securities.



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Kirtane & Pandit LLP
Chartered Accountants
601, 6th Floor, Earth Vintage,
Senapati Bapat Marg, Dadar West,
Mumbai - 400 028

G.D. Apte & Co.
Chartered Accountants
509, 5th Floor, Neellkanth Business Park,
Nathani Road, Vidhyavihar West,
Mumbai - 400 086

Independent Auditor's Review Report for the quarter ended June 30, 2024 on the Unaudited Financial Results of Tata Capital Housing Finance Limited ('Company') pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Tata Capital Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Tata Capital Housing Finance Limited ('the Company') for the quarter ended June 30, 2024 and the year to date results for the period April 01, 2024 to June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. Other Matters

- a) The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2023, which have been reviewed by the predecessor firms of joint statutory auditors vide its reports dated July 27, 2023, in which the predecessor firms of joint statutory auditor has expressed unmodified conclusions. We have relied upon the said report for the purpose of our report on this statement.
- b) The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor firms of joint statutory auditor vide its report dated May 2, 2024 in which the predecessor firms of joint statutory auditor has expressed an unmodified opinion.
- c) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year on said date and the published unaudited year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the predecessor firms of joint statutory auditors.

Accordingly, we do not express any conclusion on these statement and results and have relied upon the said reports for the purpose of our report on this statement. Our conclusion is not modified in respect of the above matters.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No: 105215W/W100057



Sandeep D Welling

Partner

Membership No. 044576

UDIN No.: 24044576BKAUGS9229

Place: Mumbai

Date: August 05, 2024



For G.D. Apte & Co.
Chartered Accountants
Firm Registration No: 100515W



C.M. Dixit

Partner

Membership No. 017532

UDIN No.: 24017532BKE3EM8585

Place: Mumbai

Date: August 05, 2024

