

October 18, 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: (i) Outcome of the Board Meeting  
(ii) Disclosure of Related Party Transactions**

**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 the Board of Directors of the Company at its Meeting held today i.e. October 18, 2024, have, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 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.

Also, please find enclosed, disclosure of Related Party Transactions for the half year ended September 30, 2024, in terms of Regulation 23(9) of the SEBI Listing Regulations

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

**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](http://www.tatacapital.com) [customercare@tatacapital.com](mailto:customercare@tatacapital.com)

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



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

CC: Vistra ITCL (India) Limited  
The Capital Building, B Wing,  
5th Floor, Unit No 505 A2,  
Bandra Kurla Complex, Bandra (East),  
Mumbai, Maharashtra, India, 400051.

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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: U67190MH2008PLC187552

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

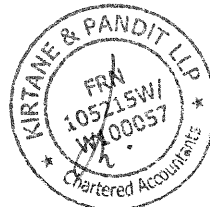
### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in crore)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited) (Refer note 9)	(Unaudited)	(Unaudited) (Refer note 9)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from operations</b>						
(i) Interest income	1,558.39	1,467.00	1,151.98	3,025.39	2,256.91	4,840.64
(ii) Fees and commission income	88.26	94.99	43.03	183.25	63.49	287.18
(iii) Net gain on fair value changes	20.69	16.03	10.62	36.72	39.72	56.57
<b>2 Other income</b>	1.61	1.26	0.46	2.87	1.11	4.81
<b>3 Total Income (1+2)</b>	<b>1,668.95</b>	<b>1,579.28</b>	<b>1,206.09</b>	<b>3,248.23</b>	<b>2,361.23</b>	<b>5,189.20</b>
<b>4 Expenses</b>						
(i) Finance costs	1,014.37	932.56	688.53	1,946.93	1,348.99	2,935.13
(ii) Reversal of impairment on financial instruments	(39.96)	(117.54)	(87.88)	(157.50)	(95.16)	(148.47)
(iii) Employee benefits expenses	111.47	120.28	108.01	231.75	215.67	446.76
(iv) Depreciation, amortisation and impairment	11.86	11.37	11.08	23.23	20.26	44.39
(v) Other expenses	111.47	108.66	96.32	220.13	165.91	372.26
<b>Total expenses (4)</b>	<b>1,209.21</b>	<b>1,055.33</b>	<b>816.06</b>	<b>2,264.54</b>	<b>1,655.67</b>	<b>3,650.07</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>459.74</b>	<b>523.95</b>	<b>390.03</b>	<b>983.69</b>	<b>705.56</b>	<b>1,539.13</b>
<b>6 Exceptional Items</b>	-	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>459.74</b>	<b>523.95</b>	<b>390.03</b>	<b>983.69</b>	<b>705.56</b>	<b>1,539.13</b>
<b>8 Tax expense</b>						
(1) Current tax	96.61	115.37	79.39	211.98	155.10	332.23
(2) Deferred tax	20.25	18.43	19.55	38.68	24.21	59.23
<b>Total tax expense</b>	<b>116.86</b>	<b>133.80</b>	<b>98.94</b>	<b>250.66</b>	<b>179.31</b>	<b>391.46</b>
<b>9 Profit for the period/year (7-8)</b>	<b>342.88</b>	<b>390.15</b>	<b>291.09</b>	<b>733.03</b>	<b>526.25</b>	<b>1,147.67</b>
<b>10 Other Comprehensive Income</b>						
(i) Items that will not be reclassified subsequently to statement of profit or loss						
(a) Remeasurement of defined employee benefit plans	2.33	(0.67)	0.16	1.66	(0.82)	0.46
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.59)	0.17	(0.04)	(0.42)	0.21	(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	(2.27)	(1.18)	(1.13)	(3.45)	(3.48)	(8.60)
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	0.57	0.30	0.32	0.87	0.88	2.16
<b>Total Other Comprehensive Income (i+ii)</b>	<b>0.04</b>	<b>(1.38)</b>	<b>(0.69)</b>	<b>(1.34)</b>	<b>(3.21)</b>	<b>(6.10)</b>
<b>11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>342.92</b>	<b>388.77</b>	<b>290.40</b>	<b>731.69</b>	<b>523.04</b>	<b>1,141.57</b>
<b>12 Earnings per equity share (Face value : Rs. 10 per share):</b>						
(1) Basic (Rs.)*	5.75	6.54	5.10	12.30	9.22	20.04
(2) Diluted (Rs.)*	5.75	6.54	5.10	12.30	9.22	20.04
<b>13 Debt equity ratio (No. of Times)</b>	7.44	7.48	7.21	7.44	7.21	7.27
<b>14 Debt service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>15 Interest service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>16 Outstanding redeemable preference shares (Nos. in crore)</b>	-	-	-	-	-	-
<b>17 Outstanding redeemable preference shares (Values)</b>	-	-	-	-	-	-
<b>18 Capital redemption reserve/debenture redemption reserve</b>	-	-	-	-	-	-
<b>19 Net worth</b>	7,256.79	6,865.66	5,229.11	7,256.79	5,229.11	6,507.78
<b>20 Current ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>21 Long term debt to working capital</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>22 Bad debts to account receivable ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>23 Current liability ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>24 Total debts to total assets (%)</b>	87.15	87.06	86.46	87.15	86.46	86.78
<b>25 Debtors turnover ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>26 Inventory turnover</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>27 Operating margin (%)</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>28 Net profit margin (%)</b>	20.56	24.72	24.14	22.59	22.30	22.14
<b>29 Gross Non Performing Assets % ("GNPA")</b>	0.83	0.84	1.40	0.83	1.40	0.95
<b>30 Net Non Performing Assets % ("NNPA")</b>	0.36	0.36	0.57	0.36	0.57	0.40
<b>31 Provision Coverage Ratio % ("PCR")</b>	56.66	57.30	59.75	56.66	59.75	58.01
<b>32 Security Cover (No. of Times)</b>	1.38	1.44	1.50	1.38	1.50	1.50

\* (Not annualised for quarter ended September 30, 2024, June 30, 2024 and September 30, 2023 )

\* (Not annualised for half year ended September 30, 2024 and September 30, 2023)

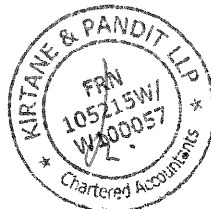


Notes: -

1 Statement of assets and liabilities as at September 30, 2024

(Rs. in crore)

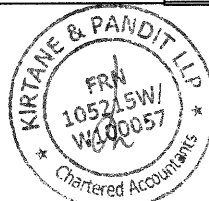
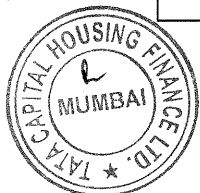
Particulars	As at	As at
	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial assets</b>		
(a) Cash and cash equivalents	1,288.89	1,658.11
(b) Bank balances other than (a) above	53.00	51.02
(c) Derivative financial instruments	48.15	49.50
(d) Receivables		
(i) Trade receivables	43.83	29.38
(ii) Other receivables		-
(e) Loans	58,211.04	51,401.88
(f) Investments	1,482.25	969.29
(g) Other financial assets	542.60	16.63
<b>Total Financial assets</b>	<b>61,669.76</b>	<b>54,175.81</b>
<b>(2) Non-Financial assets</b>		
(a) Current tax assets (Net)	5.27	5.27
(b) Deferred tax assets (Net)	41.42	79.23
(c) Investment Property	2.93	3.02
(d) Property, plant and equipment	66.74	69.50
(e) Capital work-in-progress	0.59	0.08
(f) Intangible assets under development	6.98	1.04
(g) Other intangible assets	8.73	8.56
(h) Right of use assets	115.10	114.72
(i) Other non-financial assets	24.88	18.11
<b>Total Non-Financial assets</b>	<b>272.64</b>	<b>299.53</b>
<b>Total Assets</b>	<b>61,942.40</b>	<b>54,475.34</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Derivative financial instruments	6.87	6.57
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1.68	1.27
- Total outstanding dues of creditors other than micro enterprises and small enterprises	185.86	157.14
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	26,263.49	21,437.97
(d) Borrowings (Other than debt securities)	26,412.42	24,455.83
(e) Subordinated liabilities	1,306.71	1,377.18
(f) Lease Liabilities	125.15	122.32
(g) Other financial liabilities	111.83	85.36
<b>Total Financial liabilities</b>	<b>54,414.01</b>	<b>47,643.64</b>
<b>(2) Non-Financial liabilities</b>		
(a) Current tax liabilities (Net)	9.34	24.99
(b) Provisions	29.17	35.20
(c) Other non-financial liabilities	43.77	60.51
<b>Total Non-Financial liabilities</b>	<b>82.28</b>	<b>120.70</b>
<b>(3) Equity</b>		
(a) Equity share capital	596.15	596.15
(b) Other equity	6,849.96	6,114.85
<b>Total equity</b>	<b>7,446.11</b>	<b>6,711.00</b>
<b>Total Liabilities and Equity</b>	<b>61,942.40</b>	<b>54,475.34</b>



2 Statement of cash flows for the half year ended September 30, 2024

(Rs. in crore)

Particulars	For the half year ended September 30, 2024 (Unaudited)	For the half year ended September 30, 2023 (Unaudited)
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	983.69	705.56
<b>Adjustments for :</b>		
Depreciation and amortisation	23.23	20.26
Net loss / (gain) on derecognition of property, plant and equipment	0.12	(0.08)
Assets written off	0.02	0.02
Interest expenses	1,783.26	1,246.64
Discounting charges on commercial paper	147.75	74.38
Discounting charges on debentures	15.92	27.97
Interest income	(3,025.39)	(2,256.91)
Net gain on fair value changes	(36.72)	(39.72)
Remeasurement of defined employee benefit plans through OCI	1.66	(0.82)
Share based payments- Equity-settled	3.83	3.00
Provision for leave encashment	2.47	2.26
Reversal of impairment on financial instruments	(157.28)	(106.22)
Provision against trade receivables	(0.22)	11.06
Interest paid	(1,448.69)	(1,202.27)
Interest received	3,000.52	2,204.46
<b>Operating Profit before working capital changes</b>	<b>1,294.17</b>	<b>689.59</b>
<b>Adjustments for :</b>		
Increase in trade receivables	(14.23)	(10.31)
Increase in Loans	(6,641.65)	(5,440.42)
Increase in Other financial asset	(25.65)	(2.03)
Increase in Other non-financial assets	(6.87)	(1.39)
Increase / (Decrease) in Trade payables	29.13	(4.69)
Increase / (Decrease) in Other financial liabilities	26.65	(259.12)
Decrease in Other non-financial liabilities	(16.74)	(6.79)
<b>Cash used in operations</b>	<b>(5,355.19)</b>	<b>(5,035.16)</b>
Taxes paid (net off refunds)	(228.05)	(161.54)
<b>Net Cash Used In Operating Activities (A)</b>	<b>(5,583.24)</b>	<b>(5,196.70)</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment (including capital advances)	(16.43)	(22.59)
Proceeds from sale of property, plant & equipment	0.23	0.16
Purchase of mutual fund units	(1,10,484.48)	(54,017.30)
Proceeds from redemption of mutual fund units	1,10,020.85	56,210.32
Purchase of Investments	(361.21)	(267.19)
Proceeds from sale of investments	350.00	355.00
Purchase of Tri Party Repo (TREPS)	(54,175.54)	-
Proceeds from Tri Party Repo (TREPS)	53,675.64	-
Net Purchase of fixed deposits with banks having maturity exceeding 3 month	1.98	-
<b>Net Cash (Used In) / Generated From Investing Activities (B)</b>	<b>(988.96)</b>	<b>2,258.40</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of ancillary borrowing cost	(5.49)	(5.37)
Proceeds from Borrowings (Other than debt securities)	8,335.00	4,917.42
Proceeds from Debt Securities	9,407.08	3,896.33
Repayment of Borrowings (Other than debt securities)	(6,537.90)	(4,924.94)
Repayment of Debt Securities	(4,934.53)	(1,339.89)
Repayment of Subordinated Liabilities	(48.00)	(28.10)
Repayment of Lease Liabilities	(13.18)	(11.15)
<b>Net Cash Generated From Financing Activities (C)</b>	<b>6,202.98</b>	<b>2,504.30</b>
<b>Net Decrease In Cash And Cash Equivalents (A+B+C)</b>	<b>(369.22)</b>	<b>(434.00)</b>
<b>Cash And Cash Equivalents As At The Beginning Of The Year</b>	<b>1,658.11</b>	<b>698.28</b>
<b>Cash And Cash Equivalents As At The End Of The Period</b>	<b>1,288.89</b>	<b>264.28</b>
<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
Cash and Cash equivalents at the end of the year as per above	1,288.89	264.28
Add : Restricted Cash	0.24	0.25
Add: Fixed deposits with original maturity over 3 months	52.76	0.46
<b>Cash And Cash Equivalents And Other Bank Balances As At The End Of The Period</b>	<b>1,341.89</b>	<b>264.99</b>



- 3 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 October 18, 2024. The financial results for the quarter and half year ended September 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 year ended March 31, 2024, quarter and half year ended September 30, 2023 were audited / reviewed by CNK & Associates LLP, Chartered Accountants and T R Chadha & Co LLP, Chartered Accountants.
- 4 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.
- 5 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.
- 6 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108.
- 7 Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at September 30, 2024 are given below:

(Rs. in crore)

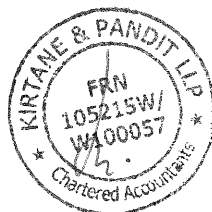
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e March 31, 2024 (A)#	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2024	Of (A) amount written off during the half-year ended September 30, 2024	Of (A) amount paid by the borrowers during the half-year ended September 30, 2024**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e September 30, 2024#^
Personal Loans	821.65	27.71	1.71	117.15	739.08
Corporate persons*	23.57	1.57	0.02	2.16	21.28
Of which MSMEs	-	-	-	-	-
Others	33.51	2.98	-	5.75	27.02
<b>Total</b>	<b>878.73</b>	<b>32.26</b>	<b>1.73</b>	<b>125.06</b>	<b>787.38</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

# includes entire exposure of the borrowers who have availed the resolution framework for COVID-19-related stress.

\*\* includes amounts paid by borrower towards interest capitalised during the half year.

^ includes restructuring implemented under the Resolution Framework 1.0



8 Details of loans transferred / acquired during the quarter ended September 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) Details of loans not in default acquired through assignment are given below:

Particulars	Value
Aggregate amount of loans acquired ( in crore)	152.79
Weighted average residual maturity (in years)	12.40
Weighted average holding period by originator (in years)	1.52
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%
Rating-wise distribution of rated loans	NA

The loans acquired are not rated as these are to non-corporate borrowers.

(iv) The Company has not acquired any stressed loan.

9 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.

10 Figures in the previous year / period have been regrouped wherever necessary, in order to make them comparable to the current year / period.

11 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).

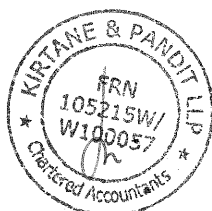
(vii) Provision Coverage Ratio ("PCR") (%) = Impairment loss allowance for Stage III / Gross Stage III Loans.

**For Tata Capital Housing Finance Limited**



**Sarosh Amaria**  
Managing Director  
(DIN No. : 08733676)

Mumbai  
October 18, 2024



## 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
Tata Capital Housing Finance Limited	INE033L07II3	Private Placement	Non-Convertible Debentures	08-Jul-24	580	580	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HY2	Private Placement	Non-Convertible Debentures	16-Jul-24	190	190	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IC6	Private Placement	Non-Convertible Debentures	16-Jul-24	150	150	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HY2	Private Placement	Non-Convertible Debentures	30-Jul-24	500	500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IC6	Private Placement	Non-Convertible Debentures	30-Jul-24	400	400	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IH5	Private Placement	Non-Convertible Debentures	07-Aug-24	750	750	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07II3	Private Placement	Non-Convertible Debentures	07-Aug-24	270	270	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HU0	Private Placement	Non-Convertible Debentures	22-Aug-24	160	160	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07II1	Private Placement	Non-Convertible Debentures	23-Sep-24	1,000	1,000	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07II3	Private Placement	Non-Convertible Debentures	30-Sep-24	250	250	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/ General Information Documents/ Key Information Documents, 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. 6,250 crore					
Report filed for quarter ended	September 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:						
<b>Original object</b>	<b>Modified object, if any</b>	<b>Original allocation</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable</b>	<b>Remarks, if any</b>
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: October 18, 2024						

**Annexure 3**

Security Cover Certificate as on September 30, 2024  
(Rs. in crore)

Column A Particulars	Column B Description of asset for which this certificate relate	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
		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 Balances, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (full)	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balances, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
<b>ASSETS</b>														
Property, Plant and Equipment	Investment Property (Note 1)			Yes	0.21		69.46		69.67			1.13		1.13
Capital Work-in-Progress							0.59		0.59					-
Right of Use Assets							115.10		115.10					-
Goodwill							-		-					-
Intangible Assets							8.73		8.73					-
Intangible Assets under Development							6.98		6.98					-
Investments							1,482.25		1,482.25					-
Loans (Note 2)	Receivables under financing activities (Note 2)		9,301.51	Yes	28,138.84	20,560.33	210.36		58,211.04		9,301.51		48,699.17	58,000.68
Inventories							-		-					-
Trade Receivables							43.83		43.83					-
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	1,288.89		-		1,288.89				1,288.89	1,288.89
Bank Balances other than Cash and Cash Equivalents							53.00		53.00					-
Others	Receivables from Mutual Funds			Yes	500.07		162.25		662.32				500.07	500.07
<b>Total</b>			<b>9,301.51</b>		<b>29,928.01</b>	<b>20,560.33</b>	<b>2,152.55</b>		<b>61,942.40</b>			<b>9,301.51</b>	<b>1.13</b>	<b>50,488.13</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains				Yes	21,621.37		(16.23)		21,605.14					
Other debt sharing pari-passu charge with above debt (Note 3)							1,147.37		1,147.37					
Other Debt							3,510.98		3,510.98					
Subordinated debt							1,306.71		1,306.71					
Borrowings			8,461.99				17,555.01		395.42					26,412.42
Bank							-		-					-
Debt Securities	not to be filled						-		-					-
Others							-		-					-
Trade payables							187.54		187.54					
Lease Liabilities							125.15		125.15					
Provisions							29.17		29.17					
Others							171.81		171.81					
<b>Total</b>			<b>8,461.99</b>		<b>21,621.37</b>	<b>18,702.38</b>	<b>5,710.55</b>		<b>54,496.29</b>					
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
	<b>Exclusive Security Cover Ratio</b>			<b>1.10</b>	<b>Pari-Passu Security Cover Ratio</b>	<b>1.38</b>	<b>1.10</b>							

- 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.



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

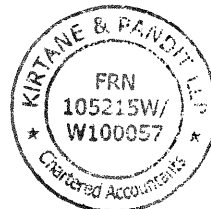
**G.D. Apte & Co.**  
**Chartered Accountants**  
509, 5<sup>th</sup> Floor, Neellkanth Business Park,  
Nathani Road, Vidhyavihar West,  
Mumbai - 400 086

**Independent Auditor's Review Report for the quarter and half year ended September 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 and half year ended September 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

*ji*



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 and half year ended September 30, 2023, which have been reviewed by the predecessor firms of joint statutory auditors vide its reports dated October 20, 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.

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



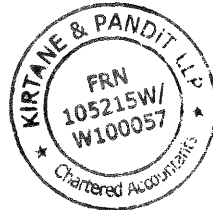
**Sandeep D Welling**  
Partner

Membership No. 044576

UDIN No.: 24044576BKAUJM8437

Place: Mumbai

Date: October 18, 2024



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



**C.M. Dixit**  
Partner

Membership No. 017532

UDIN No.: 24017532BKESV1537

Place: Mumbai

Date: October 18, 2024





Tata Capital Housing Finance Limited  
 Related Party Transactions Disclosure for the half year ended September 30, 2024 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Amount in crore

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	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, intercorporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage)	
70	Tata Capital Housing Finance Limited	AADCT0491L	KMP of Holding Company	ZZZZZ9999Z	KMP of Holding Company	Payable towards NCDs		0.02	0.02										
71	Tata Capital Housing Finance Limited	AADCT0491L	Fincare Business Services Limited	AACCF4303J	Associate of Holding Company	Loan		468.50	-										
72	Tata Capital Housing Finance Limited	AADCT0491L	Fincare Business Services Limited	AACCF4303J	Associate of Holding Company	Off Balance Sheet Exposure		35.00	-										
73	Tata Capital Housing Finance Limited	AADCT0491L	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Loan		2.37	2.37										

\*Less than Rs.50,000/-

