

**Independent Auditor's Review Report on the Quarterly and Nine monthly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Poonawalla Housing Finance Limited  
(Formerly Magma Housing Finance Limited)**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited) (the "company") for quarter and nine months ended December 31, 2022 (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. This 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 as amended, read with relevant rules issued thereunder, Circular No. NHB (ND)/DRS/Policy Circular No. 89/2017-18 dated June 14, 2018 issued by the National Housing Bank ("the NHB Circular") and other accounting principles generally accepted in India. 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 financial statements are 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. We have not performed an audit and 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 aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**Other Matter:**

5. The figures for quarter ended June 30, 2021 which are forming part of the results for the nine months ended December 31, 2021 have been considered from the unmodified review report dated August 7, 2021 issued by the erstwhile auditors, Walker Chandiok & Co LLP in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 23017532BGYLNT1124

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C. M. Dixit  
Partner  
Membership Number: 017532  
Pune, January 21, 2023

**POONAWALLA HOUSING FINANCE LIMITED  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)**
**Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022**

(₹ in Crores)

| Particulars  | Quarter ended |               |                | Nine Months ended |               | Previous Year ended |
|--|---------------|---------------|----------------|-------------------|---------------|---------------------|
|  | 31/12/2022    | 30/09/2022    | 31/12/2021     | 31/12/2022        | 31/12/2021    | 31/03/2022          |
|  | (Unaudited)   | (Unaudited)   | (Unaudited)    | (Unaudited)       | (Unaudited)   | (Audited)           |
| <b>1. Revenue from Operations</b>  |               |               |                |                   |               |                     |
| (a) Interest income  | 178.52        | 150.61        | 115.35         | 460.16            | 325.50        | 448.14              |
| (b) Fees and commission income   | 5.02          | 4.32          | 3.89           | 13.50             | 10.14         | 15.37               |
| (c) Net gain on fair value changes   | 1.44          | -             | 0.05           | 0.15              | 0.31          | 0.86                |
| (d) Net gain on derecognition of financial instruments under amortised cost category | 14.32         | 20.15         | -              | 35.43             | -             | -                   |
| <b>Total revenue from operations</b>   | <b>199.30</b> | <b>175.08</b> | <b>119.29</b>  | <b>509.24</b>     | <b>335.95</b> | <b>464.37</b>       |
| (e) Other income   | 0.52          | 1.94          | 0.92           | 6.82              | 3.95          | 5.78                |
| <b>Total Income</b>  | <b>199.82</b> | <b>177.02</b> | <b>120.21</b>  | <b>516.06</b>     | <b>339.90</b> | <b>470.15</b>       |
| <b>2. Expenses</b>   |               |               |                |                   |               |                     |
| (a) Finance costs  | 74.76         | 64.95         | 57.57          | 194.34            | 159.24        | 207.53              |
| (b) Net loss on fair value changes   | -             | 3.03          | -              | -                 | -             | -                   |
| (c) Net loss on derecognition of financial instruments                               | -             | -             | -              | -                 | -             | 5.47                |
| (d) Impairment on financial instruments  | 15.10         | 6.84          | (7.77)         | 24.32             | 13.69         | 8.95                |
| (e) Employee benefits expense  | 46.25         | 43.31         | 30.02          | 120.96            | 73.22         | 103.79              |
| (f) Depreciation, amortisation and impairment  | 2.20          | 1.72          | 1.09           | 5.31              | 2.61          | 3.81                |
| (g) Other expenses   | 15.95         | 13.71         | 11.29          | 41.86             | 26.26         | 39.44               |
| <b>Total Expenses</b>  | <b>154.26</b> | <b>133.56</b> | <b>92.20</b>   | <b>386.79</b>     | <b>275.02</b> | <b>368.99</b>       |
| <b>3. Profit/(Loss) before tax (1-2)</b>   | <b>45.56</b>  | <b>43.46</b>  | <b>28.01</b>   | <b>129.27</b>     | <b>64.88</b>  | <b>101.16</b>       |
| <b>4. Tax expense</b>  |               |               |                |                   |               |                     |
| (a) Current tax  | 8.86          | 7.01          | 9.52           | 25.13             | 18.83         | 23.89               |
| (b) Deferred tax (credit)/charge   | 2.50          | 3.78          | (2.47)         | 7.10              | (2.25)        | (0.12)              |
| <b>Total tax expense</b>   | <b>11.36</b>  | <b>10.79</b>  | <b>7.05</b>    | <b>32.23</b>      | <b>16.58</b>  | <b>23.77</b>        |
| <b>5. Profit/(Loss) for the period (3-4)</b>   | <b>34.20</b>  | <b>32.67</b>  | <b>20.96</b>   | <b>97.04</b>      | <b>48.30</b>  | <b>77.39</b>        |
| <b>6. Other comprehensive income</b>   |               |               |                |                   |               |                     |
| (a) (i) Items that will not be reclassified to profit or loss                        | (0.11)        | (0.08)        | (0.28)         | 0.25              | (0.34)        | (0.59)              |
| (ii) Income tax relating to items that will not be reclassified to profit or loss    | 0.03          | 0.02          | 0.07           | (0.06)            | 0.09          | 0.15                |
| (b) (i) Items that will be reclassified to profit or loss                            | -             | -             | (17.27)        | -                 | 0.68          | 8.30                |
| - Cash flow hedge reserve  | -             | -             | (0.36)         | -                 | (0.05)        | (0.08)              |
| - Changes in fair valuation of financial assets                                      | -             | -             | (16.91)        | -                 | 0.73          | 8.38                |
| (ii) Income tax relating to items that will be reclassified to profit or loss        | -             | -             | 4.35           | -                 | (0.17)        | (2.09)              |
| - Cash flow hedge reserve  | -             | -             | 0.09           | -                 | 0.01          | 0.02                |
| - Changes in fair valuation of financial assets                                      | -             | -             | 4.26           | -                 | (0.18)        | (2.11)              |
| <b>Total other comprehensive income</b>  | <b>(0.08)</b> | <b>(0.06)</b> | <b>(13.13)</b> | <b>0.19</b>       | <b>0.26</b>   | <b>5.77</b>         |
| <b>7. Total comprehensive income for the period (5+6)</b>                            | <b>34.12</b>  | <b>32.61</b>  | <b>7.83</b>    | <b>97.23</b>      | <b>48.56</b>  | <b>83.16</b>        |
| <b>8. Paid-up equity share capital (Face value of ₹ 10/- each)</b>                   | <b>252.29</b> | <b>252.29</b> | <b>251.79</b>  | <b>252.29</b>     | <b>251.79</b> | <b>251.79</b>       |
| <b>9. Earnings per share (not annualised)</b>  |               |               |                |                   |               |                     |
| (a) Basic (in ₹)   | 1.36          | 1.30          | 0.83           | 3.85              | 1.92          | 3.27                |
| (b) Diluted (in ₹)   | 1.35          | 1.29          | 0.83           | 3.84              | 1.91          | 3.26                |

**POONAWALLA HOUSING FINANCE LIMITED**  
**(FORMERLY MAGMA HOUSING FINANCE LIMITED)**
**Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022**
**Notes :**

- 1] The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited) ("the Company") at their respective meetings held on 21 January 2023.
- 2] The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3] The unaudited financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4] The Company is primarily engaged in mortgage-based finance and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Act.
- 5] As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, the listed Non-Convertible Debentures issued by the Company are fully secured by way of hypothecation over the book debts/ loan receivables and/ or by mortgage created over the immovable property, to the extent as stated in the respective information memorandum. Further, the Company has maintained security cover as stated in the respective information memorandum which is sufficient to discharge the principal amount at all times of the non-convertible debentures issued by the Company. The details of the security cover as per the prescribed format pursuant to Regulation 54(3) of the Listing Regulations read with SEBI Circular dated May 19, 2022 is attached as Annexure 1.
- 6] The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 7] Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR STR REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default during the nine months ended 31 December 2022 :

| Entity/Assignee                                  | Bank            |
|--|-----------------|
| Count of Loan accounts Assigned                  | 2481 Loans      |
| Amount of Loan accounts Assigned                 | ₹ 225.75 Crores |
| Retention of beneficial economic interest (MRR)* | 10%             |
| Weighted Average Maturity (Residual Maturity)**  | 125 Months      |
| Weighted Average Holding Period                  | 19 Months       |
| Coverage of tangible security coverage           | 100%            |
| Rating wise distribution of rated loans          | Unrated         |

(b) Details of acquired through assignment in respect of loans not in default during the nine months ended 31 December 2022:

| Entity/Assignor                                  | HFC/NBFC        |
|--|-----------------|
| Count of Loan accounts Assigned                  | 3059 Loans      |
| Amount of Loan accounts Assigned                 | ₹ 272.95 Crores |
| Retention of beneficial economic interest (MRR)* | 10%             |
| Weighted Average Maturity (Residual Maturity)**  | 156 Months      |
| Weighted Average Holding Period                  | 14 Months       |
| Coverage of tangible security coverage           | 100%            |
| Rating wise distribution of rated loans          | Unrated         |

\* Retained by the originator

\*\* At the time of acquisition

(c) Details of stressed loans transferred during the nine months ended 31 December 2022:

| Particulars   | To ARCs        | To permitted transferees | To other transferees |
|---|----------------|--------------------------|----------------------|
| No of accounts  | 574 Loans      | -                        | -                    |
| Aggregate principal outstanding of loans transferred (at the time of transfer)*       | ₹ 83.66 Crores | -                        | -                    |
| Weighted average residual tenor of the loans transferred                              | 142 Months     | -                        | -                    |
| Net book value of loans transferred (at the time of transfer)*                        | ₹ 63.58 Crores | -                        | -                    |
| Aggregate consideration   | ₹ 71.96 Crores | -                        | -                    |
| Additional consideration realized in respect of accounts transferred in earlier years | Nil            | -                        | -                    |

\* The above figures includes sale of portfolio which have been written off in the past period. Hence, the net book value of such portfolio is Nil as on date of transfer.

- 8] The Nomination and Remuneration Committee at its meeting held on 17 October 2022 has granted 40,000 options to the eligible employee under Tranche-3 of PHFL Employee Stock Option Plan 2021.
- 9] The Board of Directors of Poonawalla Fincorp Limited (formerly Magma Fincorp Limited) ("PFL"), Holding Company at their meeting held on 14 December, 2022 has accorded its consent for the sale of controlling stake ("Proposed Transaction") in Poonawalla Housing Finance Limited (Formerly, Magma Housing Finance Limited) ("Company") to Perseus SG Pte. Ltd., an entity affiliated with TPG Global, LLC ("Perseus"). In view of the same, the Board of the Company at its meeting held on 14 December 2022 have taken note of the Proposed Transaction and executed a Share Purchase Agreement ("SPA") amongst PFL, Perseus and the Company on 14 December 2022, for the proposed sale of controlling stake i.e. 99.02% by PFL at total equity value of ₹ 3,900 Crores, subject to regulatory approvals and satisfaction of other customary conditions. The Company is in the process of filing an application with Reserve Bank of India (RBI) seeking prior requisite approval for the transfer of shareholding of the Company, together with the acquisition of control of the Company and change of management pursuant to Chapter VIII - Acquisition/Transfer of Control of RBI HFC Master Directions as amended from time to time. Post consummation of the Proposed Transaction, in the near term Perseus will also infuse additional equity of up to ₹ 1,000 Crores to support growth of the Company.



**POONAWALLA HOUSING FINANCE LIMITED**  
**(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

**Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022**

- 10] Post announcement of the transaction as mentioned in the point no.9 above, CARE Ratings Limited has placed the long-term credit ratings of the Company from AAA (Stable) to AAA (rating watch with negative implications). Further, CRISIL Limited has placed the long-term credit ratings of the Company from AA+(Stable) to AA+(rating watch with negative implications) and short-term credit ratings from A1+ to A1+(rating watch with developing implications).
- 11] Under the Scale Based Regulations issued by the Reserve Bank of India, the Company is placed in the Middle Layer based on the prescribed criteria. The Company is ensuring compliance with the various applicable provisions of the Scale Based Regulation as per the respective timelines prescribed for each of such provisions.
- 12] The above financial results have been prepared in compliance with the Regulation 52 of Listing Regulations as amended from time to time.
- 13] The figures for the quarter ended 31 December 2022 and 31 December 2021 are the balancing figures between the reviewed figures in respect of the nine months ended 31 December 2022 and 31 December 2021 and the reviewed figures for the half year ended 30 September 2022 and 30 September 2021 respectively.
- 14] Figures for the previous year/period have been regrouped and / or reclassified whenever considered necessary.

Place : Pune  
Date : 21 January 2023

By order of the Board  
**For Poonawalla Housing Finance Limited**  
(Formerly Magma Housing Finance Limited)

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**Manish Jaiswal**  
*Managing Director & Chief Executive Officer*  
DIN: 07859441

**Registered Office :** 602, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
**Website :** www.poonawallahousing.com; **CIN :** U65922PN2004PLC208751

## Annexure 1

## Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 as on 31 December 2022

| 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   | Column P              |
|--|--|--|--------------------|--|--|---|--------------------------------|---|-------------------------------------|-----------------|---|--|---|--|-----------------------|
| 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)  | Other Adjustments related to IND-AS | (Total C to J)  | 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(=L+M+N+O) |
|  |  | Book Value                                   | Book Value         | Yes / No                                     | Book Value   | Book Value  |                                |   |                                     |                 |   |  |   |  |                       |
| ASSETS   |  |  |                    |  |  |   |                                |   |                                     |                 |   |  |   |  |                       |
| Property, Plant and Equipment (Note 1)             |  | -  | 0.18               | -  | -  | -   | 12.39                          | -   | -                                   | 12.57           | 0.31  | -  | -   | -  | 0.31                  |
| Capital Work-in- Progress                          |  | -  | -                  | -  | -  | -   | -                              | -   | -                                   | -               | -   | -  | -   | -  | -                     |
| Right of Use Assets                                |  | -  | -                  | -  | -  | -   | 22.40                          | -   | -                                   | 22.40           | -   | -  | -   | -  | -                     |
| Goodwill   |  | -  | -                  | -  | -  | -   | -                              | -   | -                                   | -               | -   | -  | -   | -  | -                     |
| Intangible Assets                                  |  | -  | -                  | -  | -  | -   | 2.17                           | -   | -                                   | 2.17            | -   | -  | -   | -  | -                     |
| Intangible Assets under Development                |  | -  | -                  | -  | -  | -   | 0.72                           | -   | -                                   | 0.72            | -   | -  | -   | -  | -                     |
| Investments  |  | -  | -                  | -  | -  | -   | 9.84                           | -   | -                                   | 9.84            | -   | -  | -   | -  | -                     |
| Loans (Note 2)                                     | Represents Loan given under financial activity         | 297.82                                       | 1,049.30           | -  | -  | 3,686.09  | 42.95                          | -   | (30.98)                             | 5,045.18        | -   | 297.82   | -   | -  | 297.82                |
| Inventories  |  | -  | -                  | -  | -  | -   | -                              | -   | -                                   | -               | -   | -  | -   | -  | -                     |
| Trade Receivables                                  |  | -  | -                  | -  | -  | -   | -                              | -   | -                                   | -               | -   | -  | -   | -  | -                     |
| Cash and Cash Equivalents                          |  | -  | -                  | -  | -  | -   | 370.97                         | -   | -                                   | 370.97          | -   | -  | -   | -  | -                     |
| Bank Balances other than Cash and Cash Equivalents |  | -  | -                  | -  | -  | -   | 37.72                          | -   | -                                   | 37.72           | -   | -  | -   | -  | -                     |
| Others   |  | -  | -                  | -  | -  | -   | 175.03                         | -   | -                                   | 175.03          | -   | -  | -   | -  | -                     |
| <b>Total</b>                                       |  | <b>298.00</b>                                | <b>1,049.30</b>    | <b>-</b>                                     | <b>-</b>   | <b>3,686.09</b>   | <b>674.20</b>                  | <b>-</b>  | <b>(30.98)</b>                      | <b>5,676.60</b> | <b>0.31</b>   | <b>297.82</b>  | <b>-</b>                                  | <b>-</b>   | <b>298.13</b>         |

Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 as on 31 December 2022

| 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              | Column P      |
|--|--|--|--------------------|--|--|--|--------------------------------|---|-------------------------------------|--|--|---|--|-----------------------|---------------|
| 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)  | Other Adjustments related to IND-AS | (Total C to K)                                     | 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(=L+M+N+O) |               |
|  |  | Book Value                                   | Book Value         | Yes / No                                     | Book Value   | Book Value   |                                |   |                                     |  | Relating to Column F   |   |  |                       |               |
| <b>LIABILITIES</b>                                   |  |  |                    |  |  |  |                                |   |                                     |  |  |   |  |                       |               |
| Debt securities to which this certificate pertains   |  | 292.56                                       | -                  | -  | -  | -  | -                              | -   | (0.12)                              | 292.44   | -  | 292.56                                    | -  | -                     | 292.56        |
| Other debt sharing pari-passu charge with above debt |  | -  | -                  | -  | -  | -  | -                              | -   | -                                   | -  | -  | -   | -  | -                     | -             |
| Other Debt   |  | -  | -                  | -  | -  | 1.15   | -                              | -   | -                                   | 1.15   | -  | -   | -  | -                     | -             |
| Subordinated debt                                    |  | -  | -                  | -  | -  | -  | 100.04                         | -   | (0.35)                              | 99.69  | -  | -   | -  | -                     | -             |
| Borrowings   |  | -  | -                  | -  | -  | -  | -                              | -   | -                                   | -  | -  | -   | -  | -                     | -             |
| Bank-Term Loan                                       |  | -  | 693.70             | -  | -  | 3,115.61   | -                              | -   | (5.82)                              | 3,803.49   | -  | -   | -  | -                     | -             |
| Debt Securities                                      |  | -  | -                  | -  | -  | -  | -                              | -   | -                                   | -  | -  | -   | -  | -                     | -             |
| Others-PTC   |  | -  | 77.42              | -  | -  | -  | -                              | -   | (0.08)                              | 77.34  | -  | -   | -  | -                     | -             |
| Trade payables                                       |  | -  | -                  | -  | -  | -  | 2.48                           | -   | -                                   | 2.48   | -  | -   | -  | -                     | -             |
| Lease Liabilities                                    |  | -  | -                  | -  | -  | -  | 24.14                          | -   | -                                   | 24.14  | -  | -   | -  | -                     | -             |
| Provisions   | Represents provision for compensated absences          | -  | -                  | -  | -  | -  | 3.12                           | -   | -                                   | 3.12   | -  | -   | -  | -                     | -             |
| Provision on Impairment on Loans                     | Represents ECL provision on Financial Assets           | -  | -                  | -  | -  | -  | -                              | 51.81   | -                                   | 51.81  | -  | -   | -  | -                     | -             |
| Others   |  | -  | -                  | -  | -  | -  | 132.64                         | -   | -                                   | 132.64   | -  | -   | -  | -                     | -             |
| <b>Total</b>   |  | <b>292.56</b>                                | <b>771.12</b>      | <b>-</b>                                     | <b>-</b>   | <b>3,116.76</b>  | <b>314.22</b>                  | <b>-</b>  | <b>(6.37)</b>                       | <b>4,488.30</b>                                    | <b>-</b>   | <b>292.56</b>                             | <b>-</b>   | <b>-</b>              | <b>292.56</b> |
| Cover on Book Value                                  |  | 1.02   |                    |  |  |  |                                |   |                                     |  |  | 1.02                                      |  |                       |               |
| Cover on Market Value                                |  |  |                    |  |  |  |                                |   |                                     |  |  |   |  |                       |               |
|  |  | Exclusive Security Cover Ratio               |                    |  |  | Pari-Passu Security Cover Ratio  |                                |   |                                     |  |  |   |  |                       |               |

Note 1 : The market value for the assets has been considered basis the valuation report dated 18 October 2022.

Note 2 : The company extends loan under financial arrangements (Home loans and Loan against properties) which have been classified under amortised cost as per applicable IndAS. Hence the company has considered the book value (gross of impairment provisions) for the purpose of this certificate.

**POONAWALLA HOUSING FINANCE LIMITED  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31 December 2022

| Sl. No. | Particulars  | Quarter ended   |                  | Year ended    |
|---------|--|---|------------------|---------------|
|         |  | 31 December 2022  | 31 December 2021 | 31 March 2022 |
|         |  | (Unaudited)   | (Unaudited)      | (Audited)     |
| a.      | Debt-equity ratio<br>(Total Debts / Shareholder's fund)        | 3.60  | 2.55             | 2.96          |
| b.      | Debt service coverage ratio                                    | Not Applicable  |                  |               |
| c.      | Interest service coverage ratio                                | Not Applicable  |                  |               |
| d.      | Debenture redemption reserve                                   | Not Applicable<br>[According to Rule 18(7)(b)(iv) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company which is HFC registered with RBI/NHB] |                  |               |
| e.      | Net worth (₹ in Crores)  | 1,188.32  | 1,048.10         | 1,081.79      |
| f.      | Net profit after tax (₹ in Crores)                             | 34.20   | 20.96            | 77.39         |
| g.      | Earnings per share - Basic and Diluted (in ₹) (Not annualised) |   |                  |               |
|         | (i) Basic :  | 1.36  | 0.83             | 3.27          |
|         | (ii) Diluted :   | 1.35  | 0.83             | 3.26          |
| h.      | Current ratio  | Not Applicable  |                  |               |
| i.      | Long term debt to working capital                              | Not Applicable  |                  |               |
| j.      | Bad debts to Account receivable ratio                          | 0.26%   | (0.17%)          | 0.78%         |
| k.      | Current liability ratio  | Not Applicable  |                  |               |
| l.      | Total debts to total assets                                    | 75.99%  | 70.09%           | 72.89%        |
| m.      | Debtors turnover   | Not Applicable  |                  |               |
| n.      | Inventory turnover   | Not Applicable  |                  |               |
| o.      | Operating margin (%)   | Not Applicable  |                  |               |
| p.      | Net profit margin (%)  | 17.12%  | 17.44%           | 16.46%        |
| q.      | Sector specific equivalent ratios, as applicable               |   |                  |               |
|         | (i) Capital Adequacy Ratio                                     | 39.05%  | 49.88%           | 42.77%        |
|         | (ii) Gross Stage 3 Ratio                                       | 0.82%   | 1.95%            | 0.96%         |
|         | (iii) Net Stage 3 Ratio  | 0.52%   | 1.24%            | 0.60%         |

By order of the Board  
For Poonawalla Housing Finance Limited  
(Formerly Magma Housing Finance Limited)

**MANISH  
JAISWAL**

Digitally signed by  
MANISH JAISWAL  
Date: 2023.01.21  
19:55:12 +05'30'

**Manish Jaiswal**  
Managing Director & Chief Executive Officer  
DIN: 07859441

Place : Pune  
Date : 21 January 2023

Registered Office: 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
Website : www.poonawallahousing.com; CIN : U65922PN2004PLC208751