

**Independent Auditor’s Report on Audit of Quarterly and Annual Financial Results of Grihum Housing Finance Limited (Formerly Poonawalla housing Finance Limited) Pursuant to the Regulation 52 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.**

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

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying financial results of Grihum Housing Finance Limited (Formerly Poonawalla Housing Finance Limited) (“the Company”) for the quarter and year ended March 31, 2024 (“the Financial Results”) 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 (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, RBI guidelines and other accounting principles generally accepted in India of the net profit, other and total comprehensive income and other financial information for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the “Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the Board of Directors for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit, other and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued

thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"), other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error; which have been used for the purpose of preparation of the financial results by the Board of Directors.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the financial results by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or,

if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The figures for the last quarter of the current and previous financial year are the balancing figures between the annual audited figures in respect of the full financial years and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by the statutory auditors.

Our opinion is not modified in respect of the above matter.

For, G.D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 24017532BKESCY4793

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C. M. Dixit  
Partner  
Membership Number: 017532  
Place: Pune  
Date: May 3, 2024



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

**Statement of Audited Financial Results for the quarter and year ended 31 March 2024**

(₹ in Crores)

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue from Operations</b>					
(a) Interest income	262.28	239.07	175.14	931.42	635.30
(b) Fees and commission income	5.21	4.58	6.69	24.52	20.19
(c) Net gain on fair value changes	1.08	2.95	-	7.84	-
(d) Net gain on derecognition of financial instruments under amortised cost category	13.66	16.50	12.70	60.50	48.13
<b>Total revenue from operations</b>	<b>282.23</b>	<b>263.10</b>	<b>194.53</b>	<b>1,024.28</b>	<b>703.62</b>
(e) Other income	7.48	7.31	5.61	21.37	12.43
<b>Total Income</b>	<b>289.71</b>	<b>270.41</b>	<b>200.14</b>	<b>1,045.65</b>	<b>716.05</b>
<b>2. Expenses</b>					
(a) Finance costs	119.18	116.42	85.43	443.86	279.77
(b) Net loss on fair value changes	(0.07)	(0.05)	0.68	1.00	0.53
(c) Impairment on financial instruments	1.11	12.07	12.07	37.95	36.39
(d) Employee benefits expenses	83.25	64.24	47.73	259.25	168.69
(e) Depreciation, amortisation and impairment	5.23	5.35	3.66	19.23	8.97
(f) Other expenses	23.18	23.59	25.65	101.11	67.51
<b>Total Expenses</b>	<b>231.88</b>	<b>221.62</b>	<b>175.22</b>	<b>862.40</b>	<b>561.86</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>57.83</b>	<b>48.79</b>	<b>24.92</b>	<b>183.25</b>	<b>154.19</b>
<b>4. Tax expense</b>					
(a) Current tax	8.97	10.07	6.21	33.27	31.34
(b) Deferred tax (credit)/charge	3.19	1.90	0.53	10.02	7.63
<b>Total tax expense</b>	<b>12.16</b>	<b>11.97</b>	<b>6.74</b>	<b>43.29</b>	<b>38.97</b>
<b>5. Profit/(Loss) for the period (3-4)</b>	<b>45.67</b>	<b>36.82</b>	<b>18.18</b>	<b>139.96</b>	<b>115.22</b>
<b>6. Other comprehensive income</b>					
(i) Items that will not be reclassified to profit or loss	(0.26)	(0.30)	(0.06)	(0.78)	0.19
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.07	0.01	0.19	(0.05)
<b>Total other comprehensive income</b>	<b>(0.20)</b>	<b>(0.23)</b>	<b>(0.05)</b>	<b>(0.59)</b>	<b>0.14</b>
<b>7. Total comprehensive income for the period (5+6)</b>	<b>45.47</b>	<b>36.59</b>	<b>18.13</b>	<b>139.37</b>	<b>115.36</b>
<b>8. Paid-up equity share capital (Face value of ₹ 10/- each)(Refer Note 13)</b>	<b>324.83</b>	<b>289.92</b>	<b>252.29</b>	<b>324.83</b>	<b>252.29</b>
<b>9. Earnings per share*</b>					
(a) Basic (in ₹)	1.64	1.34	0.72	5.03	4.57
(b) Diluted (in ₹)	1.03	0.84	0.44	3.15	2.77

\* Not annualised for the quarters



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

**Statement of Audited Financial Results for the quarter and year ended 31 March 2024**

**Statement of Assets and Liabilities as at 31 March 2024**

(₹ in Crores )

Particulars	As at	As at
	31 March 2024	31 March 2023
	(Audited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	640.48	154.81
(b) Bank balances other than cash and cash equivalents	94.93	40.38
(c) Loans	7,089.43	5,438.57
(d) Investments	207.71	97.35
(e) Other financial assets	191.74	143.96
<b>Total Financial Assets</b>	<b>8,224.29</b>	<b>5,875.07</b>
<b>2. Non-financial Assets</b>		
(a) Current tax assets (Net)	4.44	0.99
(b) Property, plant and equipment	20.91	15.01
(c) Intangible assets under development	2.79	1.28
(d) Other intangible assets	4.64	3.05
(e) Right of use assets	56.32	48.86
(f) Other non-financial assets	33.03	26.51
<b>Total Non-financial Assets</b>	<b>122.13</b>	<b>95.70</b>
<b>Total Assets</b>	<b>8,346.42</b>	<b>5,970.77</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1. Financial Liabilities</b>		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.04	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.59	6.26
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14.99	15.02
(b) Debt securities	933.77	283.49
(c) Borrowings (other than debt securities)	4,731.06	4,227.45
(d) Subordinated liabilities	99.82	99.71
(e) Lease liabilities	61.78	51.31
(f) Other financial liabilities	66.05	43.24
<b>Total Financial Liabilities</b>	<b>5,910.10</b>	<b>4,726.48</b>
<b>2. Non-Financial Liabilities</b>		
(a) Provisions	3.79	2.61
(b) Deferred tax liabilities (net)	25.38	15.55
(c) Other non financial liabilities	17.27	17.55
<b>Total Non-Financial Liabilities</b>	<b>46.44</b>	<b>35.71</b>
<b>3. Equity</b>		
(a) Equity share capital	324.83	252.29
(b) Instruments entirely equity in nature	162.41	-
(c) Other equity	1,902.64	956.29
<b>Total equity</b>	<b>2,389.88</b>	<b>1,208.58</b>
<b>Total Liabilities and Equity</b>	<b>8,346.42</b>	<b>5,970.77</b>

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

Statement of Audited Financial Results for the quarter and year ended 31 March 2024

Cash flow statement for the year ended 31 March 2024		(₹ in Crores )	
Particulars	As at 31 March 2024	As at 31 March 2023	
	(Audited)	(Audited)	
<b>A Cash flow from operating activities</b>			
Profit before tax	183.25	154.19	
<b>Adjustments for:</b>			
Interest Income	(920.31)	(634.24)	
Depreciation and amortisation expense	19.23	8.97	
Net loss/(gain) on financial instruments at fair value through profit or loss	0.83	3.32	
Allowance for impairment loss	37.95	36.39	
Liability no longer required written back	(0.52)	(0.76)	
Loss on sale of property, plant and equipment	0.04	0.05	
Net (gain)/ loss on derecognition of financial instruments	(60.50)	(48.13)	
Finance cost	443.86	279.77	
Interest Income on investments	(11.10)	(1.06)	
Interest on income tax refund	-	(0.40)	
Gain on redemption of mutual fund	(7.67)	(2.79)	
Expense on employee stock option scheme	3.54	10.86	
	<b>(311.40)</b>	<b>(193.83)</b>	
Finance cost paid	(414.64)	(279.40)	
Interest Income Received on loans	916.26	634.24	
<b>Operating profit before working capital changes</b>	<b>190.22</b>	<b>161.01</b>	
<b>Changes in working capital:</b>			
(Increase) in loans	(1,645.78)	(1,249.92)	
(Increase) in other financial assets	(48.78)	(60.49)	
(Increase)/Decrease in other non financial assets	(31.86)	0.58	
Decrease in held for sale assets	-	1.08	
(Increase)/Decrease in other bank balances	(54.55)	1.57	
(Decrease)/Increase in derivative financial instrument	-	0.24	
(Decrease)/Increase in trade and other payables	(4.18)	12.55	
Increase/(Decrease) in other financial liabilities	81.20	(8.25)	
(Decrease) in other non financial liabilities	(0.28)	(1.30)	
Increase in provisions	1.18	1.00	
<b>Cash generated from/(used in) operating activities</b>	<b>(1,512.83)</b>	<b>(1,141.93)</b>	
Income tax paid (net of refunds)	(36.72)	(21.58)	
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(1,549.55)</b>	<b>(1,163.51)</b>	
<b>B Cash flow from investing activities</b>			
Purchase of property, plant and equipment including capital advances	(12.04)	(10.09)	
Sale of property, plant and equipment	0.01	0.01	
Purchase in intangible assets and intangible assets under development	(5.60)	(3.30)	
Purchase of Investments measured at amortised cost	(236.38)	(121.30)	
Sale of investments measured at amortised cost	126.46	25.00	
Purchase of Investments measured at FVTPL	(2,794.86)	(1,289.94)	
Sale of investments measured at FVTPL	2,802.53	1,292.76	
Interest received on investments	10.33	1.06	
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(109.55)</b>	<b>(105.80)</b>	
<b>C Cash flow from financing activities</b>			
Proceeds from issue of equity shares including securities premium (net of issue expenses)	1,037.40	0.49	
Proceeds from debt securities	900.00	-	
Repayment of debt securities	(280.00)	(10.00)	
Proceeds from borrowings other than debt securities	2,736.82	3,369.96	
Repayment of borrowings other than debt securities	(2,235.84)	(1,949.32)	
Payment of lease liability	(13.61)	(6.54)	
<b>Net cash generated from/(used in) financing activities (C )</b>	<b>2,144.77</b>	<b>1,404.59</b>	
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>485.67</b>	<b>135.28</b>	
<b>Cash and cash equivalents at the beginning of the year</b>	<b>154.81</b>	<b>19.53</b>	
<b>Cash and cash equivalents at the closing of the year*</b>	<b>640.48</b>	<b>154.81</b>	
<b>*Components of cash and cash equivalents:</b>			
Cash on hand	-	-	
Balances and deposits with banks			
In Current Accounts	239.15	154.81	
Fixed Deposit (with original maturity of 3 months or less)	401.33	-	
	<b>640.48</b>	<b>154.81</b>	



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

**Statement of Audited Financial Results for the quarter and year ended 31 March 2024**

**Notes :**

- 1] The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Grihum Housing Finance Limited (Formerly Poonawalla Housing Finance Limited) ("the Company") at their respective meetings held on 03 May 2024.
  - 2] The audited 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 financial results have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on these financial results. The information presented above is extracted from the audited financial statements as stated.
  - 4] The Company is primarily engaged in mortgage-backed finance and as such the Board reviews the Company's performance as a single business. Accordingly 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "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 other eligible security, 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 19 May 2022 is attached as Annexure 1.
- 6] Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the year ended 31 March 2024

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 30th Sep 2023 (A)	Of (A), aggregate debt that slipped into NPA during six month period ended 31st Mar 2024	Of (A) amount written off during six month period ended 31st Mar 2024 #	Of (A) amount paid by the borrowers during six month period ended 31st Mar 2024 ##	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31st Mar 2024
Personal Loans	146.86	5.38	-	10.94	130.54
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>146.86</b>	<b>5.38</b>	<b>-</b>	<b>10.94</b>	<b>130.54</b>

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

# represents amount slipped into NPA and subsequently written off during the half year ended March 31, 2024.

## Amount paid by the borrower during the half year is net off additions in the borrower account & adjustments for realisation made through sale of stress assets.

- 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 year ended 31 March 2024 :

Entity/Assignee	Bank
Count of Loan accounts Assigned	5586 Loans
Amount of Loan accounts Assigned	₹ 524.09 Crores
Retention of beneficial economic interest (MRR)*	10%
Weighted Average Maturity (Residual Maturity)**	146 Months
Weighted Average Holding Period	15 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 year ended 31 March 2024 :

Entity/Assignor	Nil
Count of Loan accounts Assigned	
Amount of Loan accounts Assigned	
Retention of beneficial economic interest (MRR)*	
Weighted Average Maturity (Residual Maturity)**	
Weighted Average Holding Period	
Coverage of tangible security coverage	
Rating wise distribution of rated loans	

\* Retained by the originator

\*\* At the time of assignment/acquisition

(c) Details of stressed loans transferred during the year ended 31 March 2024:

Particulars	To ARCs	To permitted transferees	To other transferees
No of accounts	409 Nos	-	-
Aggregate principal outstanding of loans transferred (at the time of transfer)*	₹ 24.52 Crore	-	-
Weighted average residual tenor of the loans transferred	218 Months	-	-
Net book value of loans transferred (at the time of transfer)*	₹ 15.76 Crore	-	-
Aggregate consideration	₹ 22.32 Crores	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

\* 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.



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

**Statement of Audited Financial Results for the quarter and year ended 31 March 2024**

- 8] During the year, post successful consummation of the stake sale transaction by Poonawalla Fincorp Ltd. to Perseus SG Pte Ltd, an entity affiliated to TPG ("Perseus") the Company has changed its name to "Grihum Housing Finance Limited" w.e.f. 17 November 2023.
- 9] 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.
- 10] The above financial results have been prepared in compliance with the Regulation 52 of Listing Regulations as amended from time to time.
- 11] During the year, the Company allotted 10,92,134 equity shares to the eligible employees under Employee/Restricted Stock Option Plans.
- 12] On 28 March 2024, the Company allotted 3,39,62,286 equity shares of the face value of ₹ 10/- each to the existing shareholders of the Company in the ratio of 1:8.46 on a Rights basis for a total consideration of ₹ 500.16 Crores. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respects.
- 13] On 28 March 2024, the Company allotted 16,24,13,259, 0.001% Compulsory Convertible Preference Shares (CCPS) of ₹ 10 each, as bonus shares in the ratio of 1:2, i.e. 1 (one) CCPS for every 2 (two) Equity Shares held by the existing equity shareholders in the Company. Further, the Company has granted additional 25,54,975 bonus CCPS options to the existing option holders holding vested and unvested options under existing ESOP Schemes of the Company in the ratio of 1:2 (CCPS Options). Upon exercise, the Option Holders shall be entitled to receive 1 (One) CCPS on bonus issue basis. The CCPS instruments of the Company is convertible into equity shares in the ratio of 1:1 as per the terms of the conversion. The EPS for all the prior periods presented have been restated to this effect as required by "Ind AS 33: Earnings Per Share".
- 14] The Company has received certificate of registration as Corporate Agent (Composite) from IRDAI with effect from 1st January 2024.
- 15] The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year which were subjected to limited review by the statutory auditor.
- 16] Figures for the previous year/period have been regrouped and / or reclassified whenever considered necessary.

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

Manish Jaiswal Digitally signed by Manish Jaiswal  
Date: 2024.05.03 12:40:22 +05'30'

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

Place : Pune  
Date : 03 May 2024

**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.grihumhousing.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 March 2024																
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	
	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	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)	Assets not offered as Security	Elimination (amount in negative)	Other Adjustments related to INDSAS	(Total C to J)	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, DSRM market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value=(L+M+N+O)
ASSETS		Book Value	Book Value	Yes / No	Book Value	Book Value	Book Value									
Property, Plant and Equipment		-	-	-	-	-	-	20.91	-	20.91	-	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	56.32	-	56.32	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	4.64	-	4.64	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	2.79	-	2.79	-	-	-	-	-	-
Investments		-	-	-	-	-	-	207.71	-	207.71	-	-	-	-	-	-
Loans (Note 1)	Represents Loan given under financial activity	-	1,868.85	-	5,264.65	-	-	73.42	(51.18)	7,155.74	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	640.48	-	640.48	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	93.54	-	-	-	-	1.39	-	94.93	-	-	-	-	-	-
Others		-	-	-	-	-	-	229.21	-	229.21	-	-	-	-	-	-
<b>Total</b>		-	<b>1,962.39</b>	-	<b>5,264.65</b>	-	-	<b>1,236.87</b>	<b>(51.18)</b>	<b>8,412.73</b>	-	-	-	-	-	-

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	
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 March 2024																
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	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)	Assets not offered as Security	Elimination (amount in negative)	Other Adjustments related to Ind-AS	(Total C to J)	Market Value for Assets Excluded on basis	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSKA market value is not applicable)	Total Value=(L+M+N+O)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Yes / No	Book Value	Book Value	Book Value	debt amount considered more than once (due to exclusive plus pari passu charge)				Relating to Column F			
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains		-	-	935.73	-	935.73	-	-	(1.96)	933.77	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	33.04	-	33.04	-	-	-	33.04	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	99.82	-	-	99.82	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank-Term Loan		1,381.27	-	3,260.42	-	3,260.42	-	-	(3.42)	4,638.27	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others-PTC		-	59.83	-	-	-	-	-	(0.07)	59.76	-	-	-	-	-	
Trade payables		-	-	-	-	-	2.63	-	-	2.63	-	-	-	-	-	
Lease Liabilities	Represents provision for compensated absences	-	-	-	-	-	61.78	-	-	61.78	-	-	-	-	-	
Provisions		-	-	-	-	-	-	3.79	-	3.79	-	-	-	-	-	
Provision on Impairment on Loans	Represents ECL provision on Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	-	-	-	-	66.31	-	-	66.31	-	-	-	-	-	
<b>Total</b>		-	<b>1,441.10</b>	<b>4,229.19</b>	-	<b>4,229.19</b>	<b>358.03</b>	-	<b>(5.45)</b>	<b>6,022.87</b>	-	-	-	-	-	
Cover on Book Value		-	-	1.24	-	1.24	-	-	-	-	-	-	-	-	-	
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio												

Note 1 : The company extends loan under financial arrangements (Home loans and Loan against properties) which have been classified under amortised cost as per applicable Ind-AS. Hence the company has considered the book value (gross of impairment provisions) for the purpose of this certificate.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
CHINTAMAN  
MAHADEV  
DIXIT  
12/03/2024 05:03  
12:48:39 -05:30

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

Manish Jaiswal  
Managing Director & Chief Executive Officer  
DDN: 07859441

C. M. Dixit  
Partner  
Membership Number: 017532  
Date : 03 May 2024



**GRIHUM HOUSING FINANCE LIMITED**  
(FORMERLY POONAWALLA 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 year ended 31 March 2024

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2024 (Audited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)
a.	Debt-equity ratio (Total Debts / Shareholder's fund)	2.41	3.81	2.41	3.81
b.	Debt service coverage ratio	Not Applicable			
c.	Interest service coverage ratio	Not Applicable			
d.	Outstanding redeemable preference shares (quantity and value)	Not Applicable			
e.	Capital/Debenture redemption reserve	Not Applicable			
f.	Net worth (₹ in Crores)	2,389.88	1,208.58	2,389.88	1,208.58
g.	Net profit after tax (₹ in Crores)	45.67	18.18	139.96	115.22
	<b>Earnings per share - Basic and Diluted (in ₹)*</b>				
h.	(i) Basic :	1.64	0.72	5.03	4.57
	(ii) Diluted :	1.03	0.44	3.15	2.77
i.	Current ratio	Not Applicable			
j.	Long term debt to working capital	Not Applicable			
k.	Bad debts to Account receivable ratio as at	0.03%	0.06%	0.31%	0.41%
l.	Current liability ratio	Not Applicable			
m.	Total debts to total assets as at	69.07%	77.22%	69.07%	77.22%
n.	Debtors turnover	Not Applicable			
o.	Inventory turnover	Not Applicable			
p.	Operating margin (%)	Not Applicable			
q.	Net profit margin (%)	15.76%	9.08%	13.38%	16.09%
	<b>Sector specific equivalent ratios, as applicable</b>				
r.	(i) Capital Adequacy Ratio as at	47.31%	34.83%	47.31%	34.83%
	(ii) Gross Stage 3 Ratio as at	0.95%	0.81%	0.95%	0.81%
	(iii) Net Stage 3 Ratio as at	0.56%	0.40%	0.56%	0.40%
	(iv) Liquidity coverage ratio as at	171.77%	390.58%	171.77%	390.58%

\* Not annualised for the quarters

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

**Manish Jaiswal**

Digitally signed by Manish Jaiswal  
Date: 2024.05.03 12:42:12 +05'30'

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

Place : Pune  
Date : 03 May 2024

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