



January 21, 2022

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

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

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations 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. January 21, 2022, have, *inter alia*,

- i) approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021. A copy of the said Financial Results together with Limited Review Report issued by the Joint Statutory Auditors of the Company, M/s. CNK & Associates LLP, Chartered Accountants and M/s. T R Chadha & Co LLP, Chartered Accountants, is enclosed herewith.
- ii) approved issuance of Unsecured, Redeemable, Non-Convertible Bonds in the nature of Debentures qualifying as Subordinated Debt (Tier II capital) upto an amount not exceeding Rs. 300 crore, on a private placement basis in one or more tranches.

Further, pursuant to Regulation 52(7) of SEBI Listing Regulations, we hereby confirm that issue proceeds of Non-Convertible Debentures issued by the Company have been utilised for the purpose for which these proceeds were raised.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Tata Capital Housing Finance Limited**


Priyal Shah
Company Secretary



Encl: as above

CC: IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

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

TATA CAPITAL HOUSING FINANCE LIMITED

Corporate Identity Number U67190MH2008PLC187552

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

Tel 91 22 6606 9000 Toll Free 1800 209 6060 Web www.tatacapital.com customercare@tatacapital.com

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

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

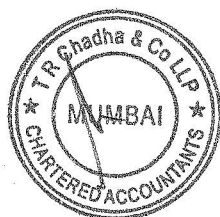
Website: www.tatacapital.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	(Rs. in lakh)					
	Quarter ended			Nine months ended		
	December 31,	September 30,	December 31,	December 31,	December 31,	Year ended
	2021	2021	2020	2021	2020	2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations						
(i) Interest Income	68,203	65,893	69,764	1,98,616	2,15,954	2,82,021
(ii) Fees and commission Income	1,322	1,314	1,295	3,470	2,251	4,001
(iii) Net gain on fair value changes	739	392	983	1,663	2,762	3,564
(iv) Net gain on derecognition of investments measured at amortised cost	87	-	-	87	-	-
2 Other income	1,883	1,301	570	3,594	1,027	2,328
3 Total Income (1+2)	72,234	68,900	72,612	2,07,430	2,21,994	2,91,914
4 Expenses						
(i) Finance costs	38,589	36,692	43,596	1,13,527	1,39,154	1,78,947
(ii) Impairment on financial instruments	3,032	(1,552)	9,191	17,881	27,954	35,682
(iii) Employee benefits expense	5,079	4,632	3,290	13,300	9,162	13,056
(iv) Depreciation, amortisation expense and impairment	451	471	378	1,326	1,137	1,583
(v) Other expenses	5,070	3,859	3,363	12,572	9,081	14,847
Total expenses (4)	52,221	44,102	59,818	1,58,606	1,86,488	2,44,115
5 Profit before exceptional items and tax (3-4)	20,013	24,798	12,794	48,824	35,506	47,799
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax (5-6)	20,013	24,798	12,794	48,824	35,506	47,799
8 Tax expense						
(1) Current tax	4,945	6,858	4,506	13,185	11,995	14,014
(2) Deferred tax	134	(535)	(1,218)	(746)	(2,941)	(1,740)
Total tax expense	5,079	6,323	3,288	12,439	9,054	12,274
9 Profit for the period/year (7-8)	14,934	18,475	9,506	36,385	26,452	35,525
10 Other Comprehensive Income						
(i) Items that will be reclassified subsequently to statement of profit or loss						
(a) The effective portion of gains and loss on hedging instruments in a cash flow hedge reserve	283	5	421	236	(270)	(207)
(b) Income tax relating to effective portion of gain and loss on hedging instrument in a cash flow hedge	(71)	(1)	(106)	(59)	68	52
(ii) Items that will not be reclassified subsequently to statement of profit or loss						
(a) Remeasurement of defined employee benefit plans	(6)	36	57	(4)	339	289
(b) Income tax relating to items that will not be reclassified to profit or loss	2	(10)	(14)	1	(85)	(73)
Total Other Comprehensive Income (i+ii)	208	30	358	174	52	61
11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)	15,142	18,505	9,864	36,559	26,504	35,586
12 Earnings per equity share:						
(1) Basic (Rs.)*	2.73	3.37	1.74	6.64	4.83	6.49
(2) Diluted (Rs.)*	2.73	3.37	1.74	6.64	4.83	6.49
13 Debt equity ratio (No. of Times)	7.41	7.75	8.23	7.41	8.23	7.89
14 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Outstanding redeemable preference shares (Nos. in Lakhs)	-	-	-	-	-	-
17 Outstanding redeemable preference shares (Values)	-	-	-	-	-	-
18 Capital redemption reserve/debenture redemption reserve	-	-	-	-	-	-
19 Net worth (Note 8)	3,32,688	3,17,584	2,93,642	3,32,688	2,93,642	2,99,803
20 Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
21 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
22 Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
23 Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
24 Total debts to total assets (%)	87.08	87.60	88.06	87.08	88.06	87.55
25 Debtors turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
26 Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
27 Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28 Net profit margin (%)	21.25	27.33	13.20	17.86	11.97	12.27
29 Gross Non Performing Assets % ("GNPA")	1.98	1.88	2.74	1.98	2.74	2.14
30 Net Non Performing Assets % ("NNPA")	1.11	0.85	1.27	1.11	1.27	0.96
31 Provision Coverage Ratio % ("PCR")	44.18	55.31	54.41	44.18	54.41	55.64
32 Asset Cover (No. of Times)	1.35	1.43	1.43	1.35	1.43	1.34

* (Not annualised for quarter ended December 31, 2021, September 30, 2021 and December 31, 2020)

* (Not annualised for nine months ended December 31, 2021 and December 31, 2020)



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- 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 January 21, 2022. The financial results for the quarter and nine months ended December 31, 2021 have been subjected to a limited review by the joint statutory auditors (CNK & Associates LLP, Chartered Accountants and T R Chadha & Co LLP, Chartered Accountants) of the Company. The report thereon is unmodified. The financial results for the quarter and nine months ended December 31, 2020, quarter ended September 30, 2021 and for the year ended March 31, 2021 were reviewed / audited by B S R & Co. LLP, Chartered Accountants.
- 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.
- 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 need to be followed by the Company in preparing its financial statements. The financial results for the current and previous periods may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- The impact of COVID-19, which is still evolving including the current "Third wave" that has significantly increased the number of cases in India on the Company's performance, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

The Company has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors / information available, upto the date of approval of these financial results. In order to cover the impact of COVID-19 on the future expected credit losses, the Company carries Management and macro economic variable outlay of Rs. 7,512 lakh as on December 31, 2021. (For the year ended March 31, 2021 Rs. 12,482 lakh). The Company will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Company.
- The Indian Parliament has published the Code on Social Security, 2020 which may impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 and has invited suggestions from stakeholders which are under consideration. The Company will determine the impact once the subject rules are finally notified and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
- The Company is engaged in the business of Housing Finance and hence only one "business segment".

7 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 dated May 05, 2021 pertaining to Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses

Sl. No	Description	(Rs. in lakh except number of accounts)		
		Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	5,959	-	116
(B)	Number of accounts where resolution plan has been implemented under this window *	2,682	-	48
(C)	Exposure to accounts mentioned at (B) before implementation of the plan *	83,769	-	5,610
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	7,437	-	723

*Out of the above, 50 borrower accounts with exposure amounting to Rs. 1,714 lakh has slipped into NPA as on December 31, 2021.

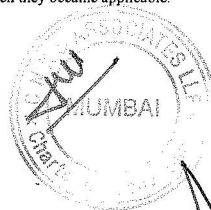
There were Nil borrower accounts having an aggregate exposure of Rs. Nil lakh, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

- Net worth has been calculated as per Section 2(57) of Companies Act, 2013 and includes equity share capital plus other equity less deferred revenue expenditure.
- Details of loans transferred / acquired during the quarter ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - The Company has not transferred any non-performing assets (NPAs).
 - The Company has not transferred any Special Mention Account (SMA) and loan not in default.
 - Details of loans not in default acquired through assignment are given below:

Aggregate amount of loans acquired (in lakhs)	6,140
Weighted average residual maturity (in years)	14.23
Weighted average holding period by originator (in years)	2.89
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%

 The loans acquired are not rated as these are to non-corporate borrowers.
 - The Company has not acquired any stressed loan.

- On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification Norms. The Management has taken necessary steps to comply with norms/changes as and when they became applicable.



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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) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts) / Total Assets.
- (iii) Net profit margin (%) = Profit after Tax / Revenue from Operations.
- (iv) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.
- (v) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- (vi) Provision Coverage Ratio ("PCR") (%) = Impairment loss allowance for Stage III / Gross Stage III Loans.

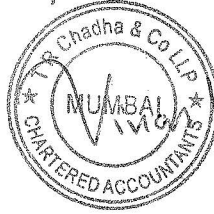
Mumbai
21 January 2022



For Tata Capital Housing Finance Limited

Anil Kaul
Managing Director
(DIN No. : 00644761)

Subject to our report



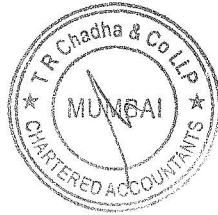
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Annexure 1 Additional Information

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 our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also as per investment policy of the company, approved by the Board of Directors of the Company, the Company has invested funds in interest bearing liquid instruments pending utilisation of the proceeds for the purpose described in debenture trustee deeds.

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, mutual funds G-Sec, T-bills, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other current assets of the Company. 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.

c) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.



Amliand

CNK & Associates LLP

Chartered Accountants

Narain Chambers, 5th Floor

M.G. Road

Vile Parle East

Mumbai-400057

Tel: 022-62507600

T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,

Off. Ganpatrao Kadam Marg

Opp. Peninsula Corporate Park

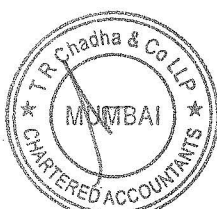
Lower Parel, Mumbai – 400 013

Tel.: 022-49669000

Independent Auditors' Review Report for the quarter and nine months ended December 31, 2021, on the Financial Results of Tata Capital Housing Finance Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors Tata Capital Housing Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Tata Capital Housing Finance Limited** (hereinafter referred to as "the Company") for the quarter and nine months ended December 31, 2021 ("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 ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provide 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 of Unaudited Financial Results, prepared in accordance with applicable Indian Accounting Standard and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



5. Emphasis of Matter


We draw attention to Note 4 of the accompanying financial results, which describes the business uncertainties due to the outbreak of COVID-19. In view of these uncertainties, the impact on the Company's results is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

6. Other Matter

- a. The Statement includes comparative financial figures of the Company for the quarter ended September 30, 2021, and quarter and nine months ended December 31, 2020, which have been reviewed by the predecessor firm of statutory auditor vide its reports dated October 19, 2021, and February 03, 2021, respectively, in which the predecessor firm of 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, 2021, audited by the predecessor firm of statutory auditor vide its report dated April 19, 2021, in which the predecessor firm of 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 matter.

For **C N K & Associates LLP**
Chartered Accountants
ICAI Firm Registration No.
101961W/W100036


Himanshu Kishnadwala
Partner
Membership No. 037391
UDIN: 22037391AAAABI9575
Place: Mumbai
Date: January 21, 2022



For **T R Chadha & Co LLP**
Chartered Accountants
ICAI Firm Registration No.
006711N/N500028


Vikas Kumar
Partner
Membership No. 075363
UDIN: 22075363AAAAAA5512
Place: Mumbai
Date: January 21, 2022

