

May 2, 2024

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

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

Dear Sir / Madam,

**Sub.: Outcome of the Board Meeting**

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

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company has *inter-alia* at its Meeting held today i.e. May 2, 2024:

- a. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2024;
- b. Approved the Issue of Non - Convertible Debentures on a private placement basis, in one or more tranches up to Rs. 10,000 crore, subject to the approval of the Shareholders; and
- c. In view of the tenure of the existing Joint Statutory Auditors of the Company M/s. CNK & Associates LLP (ICAI Firm Registration Number: 101961 W/W100036) and M/s. T R Chadha & Co LLP (ICAI Firm Registration Number: 006711N/N500028), ending at the ensuing 16<sup>th</sup> Annual General Meeting (“AGM”) of the Company to be held in the year 2024 and based on the recommendation of the Audit Committee, has approved the appointment of M/s. Kirtane Pandit & Co., Chartered Accountants (ICAI Firm Registration No. 105215W/W 100057) and M/s. G D Apte & Co, Chartered Accountants (ICAI Firm Registration No. 100515W), as the Joint Statutory Auditors of the Company for a period of three consecutive years viz. FY 2024-25, FY 2025-26 and FY 2026-27, from the conclusion of the 16<sup>th</sup> AGM till the conclusion of the 19<sup>th</sup> AGM of the Company to be held in the year 2027, subject to approval of the Shareholders.

Accordingly, please find enclosed the following:

- (i) Audited Financial Results of the Company for the quarter and year ended March 31, 2024 along with the Auditors 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; and
- (ii) Declaration by the Managing Director pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations.

*S.Y.*

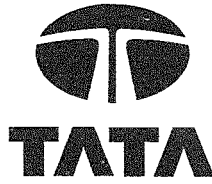
**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

Toll Free 1860 267 6060 Web [www.tatacapital.com](http://www.tatacapital.com) [customercare@tatacapital.com](mailto:customercare@tatacapital.com)

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



Further, please find enclosed the following:

- (i) Large Corporate Disclosures pursuant to Chapter XII of the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, issued by the SEBI, for March 31, 2024; and
- (ii) Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2024.

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

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

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

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Tata Capital Housing Finance Limited

**Sanya Gupta**  
**Company Secretary**

*Encl: as above*

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

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

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## Tata Capital Housing Finance Limited

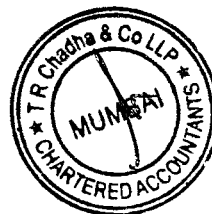
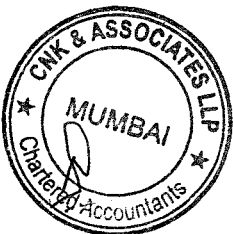
Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013  
Corporate Identity Number: U67190MH2008PLC187552  
Website: www.tatacapital.com Email: tchfssecretarial@tatacapital.com Tel: 022-6606 9000

### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in crore)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited) (Refer note 10)	(Unaudited)	(Audited) (Refer note 10)	(Audited)	(Audited)
<b>1 Revenue from operations</b>					
(i) Interest Income	1,350.92	1,232.81	1,036.80	4,840.64	3,625.08
(ii) Fees and commission Income	19.26	19.75	16.36	77.71	59.47
(iii) Net gain on fair value changes	7.12	9.73	18.95	56.57	47.43
<b>2 Other income</b>	109.05	79.33	35.65	214.28	86.34
<b>3 Total Income (1+2)</b>	<b>1,486.35</b>	<b>1,341.62</b>	<b>1,107.76</b>	<b>5,189.20</b>	<b>3,818.32</b>
<b>4 Expenses</b>					
(i) Finance costs	833.94	752.20	588.44	2,935.13	2,051.54
(ii) Impairment / (Reversal) on financial instruments	1.96	(55.27)	29.81	(148.47)	32.14
(iii) Employee benefits expenses	115.12	115.97	91.31	446.76	308.22
(iv) Depreciation, amortisation and impairment	11.98	12.15	9.93	44.39	27.86
(v) Other expenses	106.50	99.85	97.86	372.26	297.58
<b>Total expenses (4)</b>	<b>1,069.50</b>	<b>924.90</b>	<b>817.35</b>	<b>3,650.07</b>	<b>2,717.34</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>416.85</b>	<b>416.72</b>	<b>290.41</b>	<b>1,539.13</b>	<b>1,100.98</b>
<b>6 Exceptional Items</b>	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>416.85</b>	<b>416.72</b>	<b>290.41</b>	<b>1,539.13</b>	<b>1,100.98</b>
<b>8 Tax expense</b>					
(1) Current tax	91.62	85.51	71.22	332.23	269.34
(2) Deferred tax	14.56	20.46	2.46	59.23	10.79
<b>Total tax expense</b>	<b>106.18</b>	<b>105.97</b>	<b>73.68</b>	<b>391.46</b>	<b>280.13</b>
<b>9 Profit for the period/year (7-8)</b>	<b>310.67</b>	<b>310.75</b>	<b>216.73</b>	<b>1,147.67</b>	<b>820.85</b>
<b>10 Other Comprehensive Income</b>					
(i) Items that will be reclassified subsequently to statement of profit or loss					
(a) The effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(0.88)	(4.24)	8.55	(8.60)	10.37
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	0.22	1.06	(2.15)	2.16	(2.61)
(ii) Items that will not be reclassified subsequently to statement of profit or loss					
(a) Remeasurement of defined employee benefit plans	0.71	0.57	(1.29)	0.46	(2.33)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.15)	0.33	(0.12)	0.59
<b>Total Other Comprehensive Income (i+ii)</b>	<b>(0.13)</b>	<b>(2.76)</b>	<b>5.44</b>	<b>(6.10)</b>	<b>6.02</b>
<b>11 Other Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>310.54</b>	<b>307.99</b>	<b>222.17</b>	<b>1,141.57</b>	<b>826.87</b>
<b>12 Earnings per equity share (Face value : Rs. 10 per share):</b>					
(1) Basic (Rs.)*	5.37	5.44	3.94	20.04	14.98
(2) Diluted (Rs.)*	5.37	5.44	3.94	20.04	14.98
<b>13 Debt equity ratio (No. of Times)</b>	7.27	7.62	7.41	7.27	7.41
<b>14 Debt service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>15 Interest service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>16 Outstanding redeemable preference shares (Nos. in crore)</b>	-	-	-	-	-
<b>17 Outstanding redeemable preference shares (Values)</b>	-	-	-	-	-
<b>18 Capital redemption reserve/debenture redemption reserve</b>	-	-	-	-	-
<b>19 Net worth</b>	6,507.78	5,524.68	4,729.59	6,507.78	4,729.59
<b>20 Current ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>21 Long term debt to working capital</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>22 Bad debts to account receivable ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>23 Current liability ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>24 Total debts to total assets (%)</b>	86.78	86.56	86.16	86.78	86.16
<b>25 Debtors turnover ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>26 Inventory turnover</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>27 Operating margin (%)</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>28 Net profit margin (%)</b>	22.56	24.62	20.22	23.07	22.00
<b>29 Gross Non Performing Assets % ("GNPA")</b>	0.95	1.25	1.55	0.95	1.55
<b>30 Net Non Performing Assets % ("NNPA")</b>	0.40	0.48	0.63	0.40	0.63
<b>31 Provision Coverage Ratio % ("PCR")</b>	58.01	61.78	59.58	58.01	59.58
<b>32 Security Cover (No. of Times)</b>	1.50	1.53	1.36	1.50	1.36

\* (Not annualised for quarter ended March 31, 2024, December 31, 2023 and March 31, 2023)

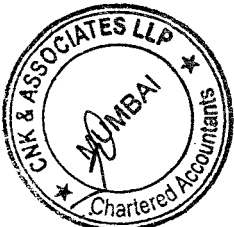


Notes: -

1 Statement of assets and liabilities as at March 31, 2024

(Rs. in crore)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial assets</b>		
(a) Cash and cash equivalents	1,658.11	698.28
(b) Bank balances other than (a) above	51.02	0.52
(c) Derivative financial instruments	49.50	45.13
(d) Receivables		
(i) Trade receivables	29.38	25.35
(ii) Other receivables	-	-
(e) Loans	51,401.88	36,916.71
(f) Investments	969.29	2,648.43
(g) Other financial assets	16.63	16.24
<b>Total Financial assets</b>	<b>54,175.81</b>	<b>40,350.66</b>
<b>(2) Non-Financial assets</b>		
(a) Current tax assets (Net)	5.27	13.83
(b) Deferred tax assets (Net)	79.23	136.30
(c) Investment Property	3.02	3.21
(d) Property, plant and equipment	69.50	46.29
(e) Capital work-in-progress	0.08	10.16
(f) Intangible assets under development	1.04	0.18
(g) Other intangible assets	8.56	8.01
(h) Right of use assets	114.72	76.38
(i) Other non-financial assets	18.11	15.37
<b>Total Non-Financial assets</b>	<b>299.53</b>	<b>309.73</b>
<b>Total Assets</b>	<b>54,475.34</b>	<b>40,660.39</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Derivative financial instruments	6.57	0.16
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1.27	2.27
- Total outstanding dues of creditors other than micro enterprises and small enterprises	157.14	131.20
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	21,437.97	16,287.43
(d) Borrowings (Other than debt securities)	24,455.83	17,639.49
(e) Subordinated liabilities	1,377.18	1,105.58
(f) Lease Liabilities	122.32	78.93
(g) Other financial liabilities	85.36	415.46
<b>Total Financial liabilities</b>	<b>47,643.64</b>	<b>35,660.52</b>
<b>(2) Non-Financial liabilities</b>		
(a) Current tax liabilities (Net)	24.99	59.31
(b) Provisions	35.20	39.94
(c) Other non-financial liabilities	60.51	36.58
<b>Total Non-Financial liabilities</b>	<b>120.70</b>	<b>135.83</b>
<b>(3) Equity</b>		
(a) Equity share capital	596.15	570.75
(b) Other equity	6,114.85	4,293.29
<b>Total equity</b>	<b>6,711.00</b>	<b>4,864.04</b>
<b>Total Liabilities and Equity</b>	<b>54,475.34</b>	<b>40,660.39</b>



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2 Statement of cash flows for the year ended March 31, 2024

(Rs. in crore)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,539.13	1,100.98
Adjustments for :		
Depreciation and amortisation	44.39	27.86
Net loss on derecognition of property, plant and equipment	0.14	-
Net gain on modification/derecognition of right of use assets	(0.49)	(0.11)
Assets written off	0.04	-
Interest expenses	2,935.13	2,051.54
Interest income	(4,840.64)	(3,610.48)
Net gain on fair value changes	(56.57)	(47.43)
Remeasurement of defined employee benefit plans through OCI	0.46	(2.33)
Share based payments- Equity-settled	6.00	3.27
Provision for leave encashment	1.88	1.41
Provision for long-term service award	0.08	0.04
Impairment (gain) / loss allowance on financial instruments	(164.39)	17.27
Provision against trade receivables	15.91	14.87
Interest paid	(2,829.66)	(1,833.85)
Interest received	4,666.96	3,483.19
<b>Operating Profit before working capital changes</b>	<b>1,318.37</b>	<b>1,206.23</b>
Adjustments for :		
Increase in trade receivables	(19.94)	(23.96)
Increase in Loans	(14,166.85)	(8,313.38)
Increase in Other financial asset	(1.94)	(16.61)
Increase in Other non-financial assets	(4.64)	(0.14)
Increase in Trade payables	24.94	31.67
(Decrease) / Increase in Other financial liabilities	(330.64)	208.93
Increase in Other non-financial liabilities	23.92	8.13
<b>Cash used in operations</b>	<b>(13,156.78)</b>	<b>(6,899.13)</b>
Taxes paid (net off refunds)	(358.11)	(265.28)
<b>Net Cash Generated From / (Used In) Investing Activities (B)</b>	<b>(13,514.89)</b>	<b>(7,164.41)</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment (including capital advances)	(36.62)	(47.13)
Proceeds from sale of property, plant & equipment	0.64	0.19
Purchase of mutual fund units	(1,17,565.86)	(1,00,495.27)
Proceeds from redemption of mutual fund units	1,19,773.76	99,888.87
Purchase of Investments	(1,648.16)	(1,673.76)
Proceeds from sale of investments	1,190.00	1,476.00
Net Purchase of fixed deposits with banks having maturity exceeding 3 month	(50.25)	-
<b>Net Cash Used In Investing Activities (B)</b>	<b>1,663.51</b>	<b>(851.10)</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Issue Expenses	(0.03)	(0.03)
Proceeds from issue of Equity Share Capital	700.00	500.00
Payment of ancillary borrowing cost	(10.10)	(22.70)
Interim dividend paid on Equity	-	(32.31)
Proceeds from Borrowings (Other than debt securities)	16,567.07	13,844.29
Proceeds from Debt Securities	12,196.70	11,410.22
Proceeds from Subordinated Liabilities	296.11	129.00
Repayment of Borrowings (Other than debt securities)	(9,777.53)	(10,038.75)
Repayment of Debt Securities	(7,100.70)	(7,686.54)
Repayment of Subordinated Liabilities	(36.20)	(79.30)
Repayment of Lease Liabilities	(24.11)	(15.35)
<b>Net Cash Generated From Financing Activities (C)</b>	<b>12,811.21</b>	<b>8,008.53</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>959.83</b>	<b>(6.98)</b>
Cash And Cash Equivalents As At The Beginning Of The Year	698.28	705.26
Cash And Cash Equivalents As At The End Of The Year	1,658.11	698.28
<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
Cash and Cash equivalents at the end of the year as per above	1,658.11	698.28
Add : Restricted Cash	0.24	0.07
Add: Fixed deposits with original maturity over 3 months	50.78	0.45
<b>Cash And Cash Equivalents And Other Bank Balances As At The End Of The Year</b>	<b>1,709.13</b>	<b>698.80</b>



- 3 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on May 02, 2024. The financial results for the quarter and year ended March 31, 2024 have been subjected to an audit by the joint statutory auditors of the Company. The report thereon is unmodified.
- 4 The financial results have been prepared in accordance with and comply in all material aspects 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 and other relevant provisions of the Act. The annual financial statements, used to prepare the financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 5 The Company is regulated by the Reserve Bank of India ("RBI") and supervised by the National Housing Bank ("NHB"). The RBI / NHB periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that have been considered by the Company in preparing its financial statements.
- 6 The Company is engaged in the business of Housing Finance and there are no other reportable segments.
- 7 During the quarter ended March 31, 2024, the Company has raised funds through the right issue amounting to Rs. 700 crore through allotment of 2,53,99,129 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 275.60 each, including a premium of Rs. 265.60 each.
- 8 Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at March 31, 2024 are given below:

(Rs. in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e September 30, 2023 (A)#	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2024	Of (A) amount written off during the half-year ended March 31, 2024	Of (A) amount paid by the borrowers during the half-year ended March 31, 2024**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e March 31, 2024#^
Personal Loans	935.60	36.01	2.18	155.79	821.65
Corporate persons*	30.63	-	0.01	9.00	23.57
Of which MSMEs	-	-	-	-	-
Others	38.79	2.76	0.12	4.50	33.51
Total	1,005.02	38.77	2.31	169.29	878.73

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

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

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

^ includes restructuring implemented under the Resolution Framework 1.0

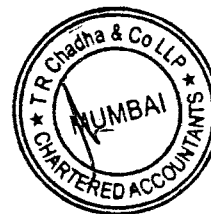
- 9 Details of loans transferred / acquired during the quarter ended March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- (i) The Company has not transferred any non-performing assets (NPAs).
- (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
- (iii) The Company has not acquired loans not in default through assignment.
- (iv) The Company has not acquired any stressed loan.
- 10 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 unaudited published year to date figures upto the end of the third quarter of the respective financial year.
- 11 Figures in the previous year / period have been regrouped wherever necessary, in order to make them comparable to the current year / period.
- 12 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Formulae for Computation of Ratios are as follows:
- (i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure).
- (ii) Net Worth = Equity share capital + Other equity - Deferred Revenue Expenditure.
- (iii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts) / Total Assets.
- (iv) Net profit margin (%) = Profit after Tax / Revenue from Operations.
- (v) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.
- (vi) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- (vii) Provision Coverage Ratio ("PCR") (%) = Impairment loss allowance for Stage III / Gross Stage III Loans.

For Tata Capital Housing Finance Limited

*Sarosh Amaria*

Sarosh Amaria  
Managing Director  
(DIN No. : 08733676)

Mumbai  
02 May 2024



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



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## Annexure 2

### A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Capital Housing Finance Limited	INE033L07HQ8	Private Placement	Non-Convertible Debentures	18-May-23	500	500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HZ9	Private Placement	Non-Convertible Debentures	18-May-23	500	500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IC6	Private Placement	Non-Convertible Debentures	10-Jul-23	250	250	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IB8	Private Placement	Non-Convertible Debentures	13-Dec-23	898	898	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07ID4	Private Placement	Non-Convertible Debentures	21-Dec-23	500	500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07ID4	Private Placement	Non-Convertible Debentures	24-Jan-24	300	300	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IE2	Private Placement	Non-Convertible Debentures	21-Feb-24	901	901	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HQ8	Private Placement	Non-Convertible Debentures	27-Feb-24	400	400	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L08312	Private Placement	Non-Convertible Debentures - Subordinated Debentures	15-Mar-24	300	300	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IG7	Private Placement	Non-Convertible Debentures	22-Mar-24	1,000	1,000	No	Not Applicable	Not Applicable

#### Note:

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

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

Particulars	Remarks					
Name of listed entity	Tata Capital Housing Finance Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	As per Annexure 2(A)					
Amount raised	As per Annexure 2(A) totalling to Rs. 5,549 crore					
Report filed for quarter ended	March 31, 2024					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
<b>Original object</b>	<b>Modified object, if any</b>	<b>Original allocation</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable</b>	<b>Remarks, if any</b>
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Sarosh Amaria						
Designation: Managing Director						
Date: 02 May 2024						



**Annexure 3**  
**Security Cover Certificate as on March 31, 2024**  
**(Rs. In crore)**

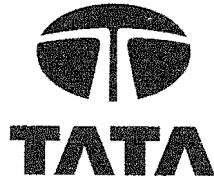
Column A Particulars	Column B Description of asset for which this certificate relate	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (xiii)	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (x+K+L+M+N)	
Book Value	Book Value	Yes/ No	Book Value	Book Value										
<b>ASSETS</b>														
Property, Plant and Equipment	Investment Property (Note 1)			Yes	0.22		72.30		72.52			1.13		1.13
Capital Work-in-Progress							0.08		0.08					
Right of Use Assets							114.72		114.72					
Goodwill							-		-					
Intangible Assets							8.56		8.56					
Intangible Assets under Development							1.04		1.04					
Investments							969.29		969.29					
Loans (Note 2)	Receivables under financing activities (Note 2)		9,420.23	Yes	23,068.76	18,705.51	207.38		51,401.88		9,420.23		41,774.27	51,194.50
Inventories														
Trade Receivables							29.38		29.38					
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	1,658.11		-		1,658.11				1,658.11	1,658.11
Bank Balances other than Cash and Cash Equivalents							51.02		51.02					
Others							170.83		170.83					
<b>Total</b>			<b>9,420.23</b>		<b>24,727.09</b>	<b>18,705.51</b>	<b>1,624.60</b>		<b>54,477.43</b>		<b>9,420.23</b>	<b>1.13</b>	<b>43,432.18</b>	<b>52,853.74</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains				Yes	16,455.57		(15.04)		16,440.53					
Other debt sharing pari-passu charge with above debt (Note 3)							1,147.37		1,147.37					
Other Debt							3,850.08		3,850.08					
Subordinated debt							1,377.18		1,377.18					
Borrowings			8,197.41			15,863.32	395.10		24,455.83					
Bank	not to be filled													
Debt Securities														
Others														
Trade payable							158.41		158.41					
Leave Liabilities							122.32		122.32					
Provisions							35.20		35.20					
Others							179.51		179.51					
<b>Total</b>			<b>8,197.41</b>		<b>16,455.57</b>	<b>17,010.69</b>	<b>6,102.76</b>		<b>47,766.43</b>					
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
	Exclusive Security Cover Ratio			1.15	Pari-Passu Security Cover Ratio	1.50	1.10							

**Notes:**

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



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In reference to SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the following details are provided for the financial year ended March 2024:

Sr. No.	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In crore)	32,946.79
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In crore)	44,785.04
3	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AAA")	CRISIL AAA /Stable by CRISIL Ratings Limited, [ICRA] AAA (Stable) by ICRA Limited and IND AAA/Stable by India Ratings and Research Private Limited
4	Incremental borrowing done during the year (qualified borrowings) (Rs. In crore)	17,095.00
5	Borrowings by way of issuance of debt securities during the year (Rs. In crore)	5,549.00

For Tata Capital Housing Finance Limited

**Sarosh Amaria**  
Managing Director  
(DIN: 08733676)



Date: May 2, 2024

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**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

## C N K & Associates LLP

Chartered Accountants

Narain Chambers, 5<sup>th</sup> Floor.

M.G. Road

Vile Parle East

Mumbai-400057

Tel: 022-62507600

## T R Chadha & Co LLP

Chartered Accountants

E 2001-02, 20th Floor, Lotus Corporate Park,

Off Western Express Highway,

Ram Mandir Station Road,

Goregaon East, Mumbai 400063

Tel.: 022-49669000

### Independent Auditor's Report

To  
The Board of Directors of  
Tata Capital Housing Finance Limited

### Report on the Audit of the Financial Results

#### 1. Opinion

We have audited the accompanying financial results of Tata Capital Housing Finance Limited (the "Company") for the quarter and year ended March 31, 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

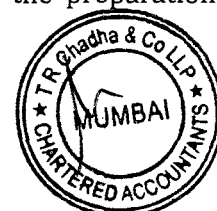
- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS"), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter and year ended March 31, 2024.

#### 2. 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 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 statements under the provision of the Act 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.

#### 3. Management's and Board of Directors' Responsibility for the Financial Results

This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the annual audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and



presentation of the Statement that gives a true and fair view of the Net Profit and other comprehensive loss and other financial information in accordance with Ind AS, as specified 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") and 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the management and 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.

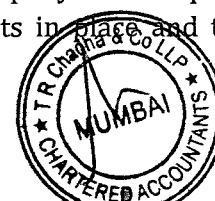
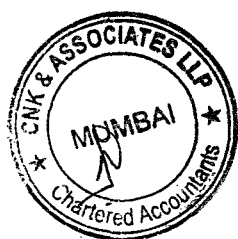
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the statement, 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 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 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 statement 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 statement, including the disclosures, and whether the statement 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.

#### 5. Other Matters

The Statements include the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*S. S. Agaskar*

**Suresh Agaskar**  
Partner

Membership No. 110321

UDIN: 24110321BKETHV7843

Place: Mumbai

Date: May 02, 2024



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

*Vikas Kumar*

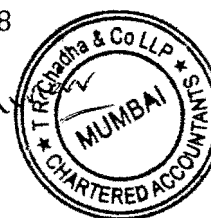
**Vikas Kumar**  
Partner

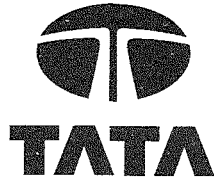
Membership No. 075363

UDIN: 24075363BKGYNG6582

Place: Mumbai

Date: May 02, 2024





May 2, 2024

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

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

Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations, I, Sarosh Amaria, Managing Director of Tata Capital Housing Finance Limited (CIN: U67190MH2008PLC187552) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Joint Statutory Auditors of the Company, M/s. CNK & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101961WW- 100036) and M/s. T R Chadha & Co LLP, Chartered Accountants (ICAI Firm Registration No. 006711N/N-500028), have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

Kindly take this declaration on your records.

Yours faithfully,

For Tata Capital Housing Finance Limited

*SA*  
Sarosh Amaria  
Managing Director

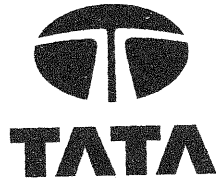
**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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Large Corporate Disclosure pursuant to SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time


Annexure A

Initial Disclosure to be made by an entity identified as a Large Corporate  
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1	Name of the Company	Tata Capital Housing Finance Limited
2	CIN	U67190MH2008PLC187552
3	Outstanding borrowing of Company as on March 31, 2024 as applicable (Rs. in crore)	47,270.98
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Refer Annexure 1 attached herewith
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 (SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613) dated August 10, 2021, as amended from time to time.

  
Name: Sanna Gupta  
Designation: Company Secretary  
Contact: 022 6606 9000

  
Name: Mahadeo Raikar  
Designation: Chief Financial Officer  
Contact: 022 6606 9000



Date: May 2, 2024

**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

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



## Annexure B2

### Annual disclosure to be made by an entity identified as a Large Corporate (To be submitted to the stock exchange(s) within 45 days of the end of the FY)

1. Name of the Company: Tata Capital Housing Finance Limited
2. CIN: U67190MH2008PLC187552
3. Report filed for FY: 2023-24
4. Details of the current block :

(Rs. in crore)

Sr. No.	Particulars	Details
i	3-year block period (specify financial years)	FY 2024, FY 2025 and FY 2026
ii	Incremental borrowing done in FY 2024 (a)	17,095
iii	Mandatory borrowing to be done through debt securities in FY 2024 (b) = (25% of (a))	4,273.75
iv	Actual borrowing done through debt securities in FY 2024 (c)	5,549
v	Shortfall in the borrowing through debt securities, if any, for FY 2023 carried forward to FY 2024. (d)	Nil
vi	Quantum of (d), which has been met from (c) (e)	Nil
vii	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2024 {after adjusting for any shortfall in borrowing for FY (2023) which was carried forward to FY (2024)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block:

Sr. No.	Particulars	Details
i	3-year block period (specify financial years)	FY 2022, FY 2023 and FY 2024
ii	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil

  
Name: Sanna Gupta  
Designation: Company Secretary  
Contact: 022 6606 9000

  
Name: Mahadeo Raikar  
Designation: Chief Financial Officer  
Contact: 022 6606 9000



Date: May 2, 2024

### TATA CAPITAL HOUSING FINANCE LIMITED

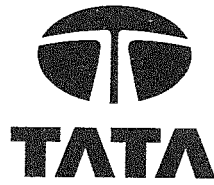
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Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013





Annexure 1

Tata Capital Housing Finance Limited

Credit Rating

Name of the Rating Agency	ICRA Limited (ICRA), CRISIL Ratings Limited (CRISIL) and India Ratings and Research Private Limited (IND)
Rating of Commercial Paper	ICRA A1+ and CRISIL A1+
Rating of Debentures	<b>Secured Non-Convertible Debentures (Listed)</b> CRISIL AAA /Stable and ICRA AAA (Stable) <b>Secured Non-Convertible Debentures (Unlisted)</b> CRISIL AAA /Stable <b>Secured Non-Convertible Debentures - Market linked Debentures</b> CRISIL PPMLD AAA/Stable <b>Unsecured Sub Debt Tier II Debentures</b> CRISIL AAA /Stable and ICRA AAA (Stable) <b>Secured Non-Convertible Debentures - Public</b> CRISIL AAA /Stable, ICRA AAA (Stable) and IND AAA/ Stable
Rating of Bank Loans	<b>Long Term Bank Loans</b> CRISIL AAA/ Stable, ICRA AAA (Stable) and IND AAA/Stable



**TATA CAPITAL HOUSING FINANCE LIMITED**

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

*Handwritten signature/initials*



Tata Capital Housing Finance Limited  
 Related Party Transactions Disclosure for the year ended March 31, 2024 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Amount in crore

Sr. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial liabilities are incurred to make or give loans, deposits, advances or investments				Purpose for which the funds will be utilised by the ultimate recipient of funds (exchange)	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (form/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)		Interest Rate (%)
78	Tata Capital Housing Finance Limited	AAADCT0491L	Key Management Personnel (KMP)	ZZZZ29999Z	Key Management Personnel (KMP)	Payable towards NCDs		0.10	-							
79	Tata Capital Housing Finance Limited	AAADCT0491L	KMP of Holding Company	ZZZZ29999Z	KMP of Holding Company	Payable towards NCDs		0.02	0.02							
80	Tata Capital Housing Finance Limited	AAADCT0491L	Close Member of KMP	ZZZZ29999Z	Close Member of KMP	Payable towards NCDs		0.10	-							
81	Tata Capital Housing Finance Limited	AAADCT0491L	Tata Electronics Private Limited	AAHCT8347K	Subsidiary Of Ultimate Holding Company	Loan		114.59	-							
82	Tata Capital Housing Finance Limited	AAADCT0491L	Finance Business Services Limited	AACCF4303	Associate of Holding Company	Loan		-	465.50							
83	Tata Capital Housing Finance Limited	AAADCT0491L	Finance Business Services Limited	AACCF4303	Associate of Holding Company	Off Balance Sheet Exposure		-	35.00							
84	Tata Capital Housing Finance Limited	AAADCT0491L	TCL Employee Welfare Trust	AABTT7392P	Subsidiary of Holding Company	Loan		2.37	2.37							

\*Less than Rs.50,000/-

^ Tata Capital Financial Services Limited and Tata Cleantech Capital Limited got merged with Tata Capital Limited with effect from January 01, 2024

# Name changed from Tata Motors Finance Solutions Limited with effect from October 26, 2023

## Name changed from Tata Motors Finance Limited with effect from August 07, 2023

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