



July 25, 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. July 25, 2022, have, *inter alia*,

- i) approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2022. 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 Non-Convertible Debentures upto an amount not exceeding Rs. 6,200 crore, on a private placement basis in one or more tranches.
- iii) based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Mehernosh B Kapadia (DIN:00046612) as an Independent Director of the Company for a second term of five years commencing from October 24, 2022 upto October 23, 2027, subject to the approval of the Members of the Company by way of a special resolution.

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

**Mahadeo Raikar**  
**Chief Financial Officer**

*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, 7<sup>th</sup> 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](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

# 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 FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Particulars	(Rs. in lakh)			
	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
<b>1 Revenue from operations</b>				
(i) Interest Income	75,874	73,635	64,520	2,72,251
(ii) Fees and commission Income	1,621	1,242	834	4,712
(iii) Net gain on fair value changes	655	829	532	2,492
(iv) Net gain on derecognition of financial instruments measured at amortised cost	-	-	-	87
<b>2 Other income</b>	2,729	2,554	410	6,148
<b>3 Total Income (1+2)</b>	<b>80,879</b>	<b>78,260</b>	<b>66,296</b>	<b>2,85,690</b>
<b>4 Expenses</b>				
(i) Finance costs	42,608	39,692	38,246	1,53,219
(ii) Impairment on financial instruments	1,168	(1,580)	16,401	16,301
(iii) Employee benefits expenses	6,621	5,844	3,589	19,144
(iv) Depreciation, amortisation and impairment	473	488	404	1,814
(v) Other expenses	5,634	6,606	3,644	19,178
<b>Total expenses (4)</b>	<b>56,504</b>	<b>51,050</b>	<b>62,284</b>	<b>2,09,656</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>24,375</b>	<b>27,210</b>	<b>4,012</b>	<b>76,034</b>
<b>6 Exceptional Items</b>	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>24,375</b>	<b>27,210</b>	<b>4,012</b>	<b>76,034</b>
<b>8 Tax expense</b>				
(1) Current tax	6,721	6,151	1,382	19,336
(2) Deferred tax	(482)	591	(345)	(155)
<b>Total tax expense</b>	<b>6,239</b>	<b>6,742</b>	<b>1,037</b>	<b>19,181</b>
<b>9 Profit for the period/year (7-8)</b>	<b>18,136</b>	<b>20,468</b>	<b>2,975</b>	<b>56,853</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 gains and loss on hedging instruments in a cash flow hedge reserve	(675)	179	(52)	415
(b) Income tax relating to effective portion of gain and loss on hedging instrument in a cash flow hedge	170	(45)	13	(104)
(ii) Items that will not be reclassified subsequently to statement of profit or loss				
(a) Remeasurement of defined employee benefit plans	(140)	56	(34)	52
(b) Income tax relating to items that will not be reclassified to profit or loss	35	(14)	9	(13)
<b>Total Other Comprehensive Income (i+ii)</b>	<b>(610)</b>	<b>176</b>	<b>(64)</b>	<b>350</b>
<b>11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>17,526</b>	<b>20,644</b>	<b>2,911</b>	<b>57,203</b>
<b>12 Earnings per equity share (Face value : Rs. 10 per share):</b>				
(1) Basic (Rs.)*	3.31	3.74	0.54	10.38
(2) Diluted (Rs.)*	3.31	3.74	0.54	10.38
13 Debt equity ratio (No. of Times)	7.65	7.80	7.41	7.80
14 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.
15 Interest service coverage ratio	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 6)	3,65,129	3,48,933	3,03,712	3,48,933
20 Current ratio	N.A.	N.A.	N.A.	N.A.
21 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.
22 Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.
23 Current liability ratio	N.A.	N.A.	N.A.	N.A.
24 Total debts to total assets (%)	86.92	87.11	86.72	87.11
25 Debtors turnover ratio	N.A.	N.A.	N.A.	N.A.
26 Inventory turnover	N.A.	N.A.	N.A.	N.A.
27 Operating margin (%)	N.A.	N.A.	N.A.	N.A.
28 Net profit margin (%)	23.21	27.04	4.52	20.34
29 Gross Non Performing Assets % ("GNPA")	1.62	1.60	2.35	1.60
30 Net Non Performing Assets % ("NNPA")	0.77	0.73	1.07	0.73
31 Loan Loss Coverage Ratio % ("PCR")	53.13	54.71	54.97	54.71
32 Asset Cover (No. of Times)	1.34	1.40	1.38	1.40

(Not annualised for quarter ended June 30, 2022, March 31, 2022 and June 30, 2021)





- 1 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 July 25, 2022. The financial results for the quarter ended June 30, 2022 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 ended June 30, 2021 were audited by B S R & Co. LLP, Chartered Accountants.
- 2 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.
- 3 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.
- 4 The impact of COVID-19 on the Company's performance will depend on the ongoing as well as future developments, including, among other things, any new information concerning the COVID-19 pandemic and any measure to contain its spread or mitigate its impact, whether mandated by the Government or adopted by us.
- 5 The Company is engaged in the business of Housing Finance and hence there is only one "business segment".
- 6 Net worth includes equity share capital plus other equity less deferred revenue expenditure.
- 7 **Details of loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:**
  - (i) The Company has not transferred any non-performing assets (NPAs).
  - (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
  - (iii) Details of loans not in default acquired through assignment are given below:

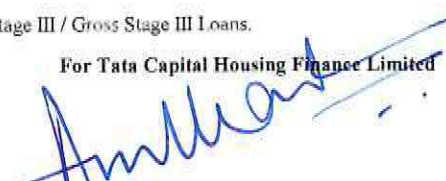
Particulars	Value
Aggregate amount of loans acquired ( in lakhs)	Nil
Weighted average residual maturity (in years)	Nil
Weighted average holding period by originator (in years)	Nil
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	Nil

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

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

- 8 The Company has implemented the requirements pertaining to day-end-processing and allied matters vide RBI circular dated November 12, 2021. Accordingly, Gross Non Performing Assets ("GNPA") as at June 30, 2022 is 1.62%. If the Company had availed relaxation thereof referred to RBI circular dated February 15, 2022, the GNPA would have been 1.46%.
- 9 The figures for the quarter ended March 31, 2022 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 previous financial year.
- 10 Figures in the previous period have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable.
- 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.

For Tata Capital Housing Finance Limited

  
Anil Kaul  
Managing Director  
(DIN No. : 00644761)



Mumbai  
25 July 2022



## 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 the funds have been invested as per investment policy of the Company, approved by the Board of Directors of the Company, 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, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other assets as identified by the Company from time to time.

c) Public issue of Non-Convertible Debentures are secured by way of a first ranking pari passu charge by way of mortgage over our Company's specific immovable property and any of the identified receivables, both present and future, in connection with business of the company, monies, cash flows and proceeds accruing to the company of any nature or arising out of said receivables.

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





**CNK & 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

502, Marathon Icon,

Off. Gaupatrao Kadam Marg

Opp. Peninsula Corporate Park

Lower Parel, Mumbai – 400 013

Tel.: 022-49669000

**Independent Auditor's Review Report for the quarter ended June 30, 2022, on the Unaudited Financial Results of Tata Capital Housing Finance Limited ('Company') pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To  
The Board of Directors  
Tata Capital Housing Finance Limited**

**Introduction**

1. We have reviewed the accompanying statement of unaudited financial results of Tata Capital Housing Finance Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement"), 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 of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by 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. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 to making inquiries of financial information, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





### Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

### Other Matters

5. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter ended 30 June 2021 were reviewed by predecessor auditors whose report dated July 23, 2021, expressed an unmodified conclusion on those unaudited financial results. Our conclusion is not modified in respect of this matter.

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

  
  
Himanshu Kishnadwala  
Partner  
Membership No. 037391  
UDIN: 22037391ANNVUQ4919  
Place: Mumbai  
Date: July 25, 2022

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

  
  
Vikas Kumar  
Partner  
Membership No. 075363  
UDIN: 22075363ANNVPS2345  
Place: Mumbai  
Date: July 25, 2022