



October 20, 2023

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.: (i) Outcome of the Board Meeting  
(ii) Disclosure of Related Party Transactions**

**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, at its Meeting held today i.e. October 20, 2023, have, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 (“Financial Results”). 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.

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.

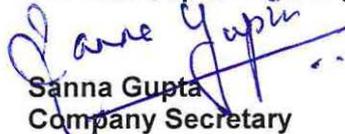
Also, please find enclosed, disclosure of Related Party Transactions for the half year ended September 30, 2023, in terms of Regulation 23(9) of the SEBI Listing Regulations.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Tata Capital Housing Finance Limited**

  
**Sanna 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

**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

# 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 AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in crore)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited) (Refer note 9)	(Unaudited)	(Unaudited) (Refer note 9)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from operations</b>						
(i) Interest Income	1,151.98	1,104.93	867.57	2,256.91	1,630.49	3,625.08
(ii) Fees and commission Income	19.93	18.77	14.24	38.70	27.88	59.47
(iii) Net gain on fair value changes	10.62	29.10	8.16	39.72	14.71	47.43
<b>2 Other income</b>	23.56	2.34	8.89	25.90	36.18	86.34
<b>3 Total Income (1+2)</b>	<b>1,206.09</b>	<b>1,155.14</b>	<b>898.86</b>	<b>2,361.23</b>	<b>1,709.26</b>	<b>3,818.32</b>
<b>4 Expenses</b>						
(i) Finance costs	688.53	650.46	487.99	1,348.99	914.07	2,051.54
(ii) Impairment on financial instruments	(87.88)	(7.28)	(13.97)	(95.16)	(2.29)	32.14
(iii) Employee benefits expenses	107.65	107.30	71.99	214.95	138.46	307.04
(iv) Depreciation, amortisation and impairment	11.08	9.18	6.18	20.26	10.91	27.86
(v) Other expenses	96.68	69.95	70.09	166.63	127.78	298.76
<b>Total expenses (4)</b>	<b>816.06</b>	<b>839.61</b>	<b>622.28</b>	<b>1,655.67</b>	<b>1,188.93</b>	<b>2,717.34</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>390.03</b>	<b>315.53</b>	<b>276.58</b>	<b>705.56</b>	<b>520.33</b>	<b>1,100.98</b>
<b>6 Exceptional Items</b>	-	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>390.03</b>	<b>315.53</b>	<b>276.58</b>	<b>705.56</b>	<b>520.33</b>	<b>1,100.98</b>
<b>8 Tax expense</b>						
(1) Current tax	79.39	75.71	67.60	155.10	134.81	269.34
(2) Deferred tax	19.55	4.66	2.71	24.21	(2.11)	10.79
<b>Total tax expense</b>	<b>98.94</b>	<b>80.37</b>	<b>70.31</b>	<b>179.31</b>	<b>132.70</b>	<b>280.13</b>
<b>9 Profit for the period/year (7-8)</b>	<b>291.09</b>	<b>235.16</b>	<b>206.27</b>	<b>526.25</b>	<b>387.63</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	(1.13)	(2.35)	6.03	(3.48)	(0.72)	10.37
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	0.32	0.56	(1.73)	0.88	(0.03)	(2.61)
(ii) Items that will not be reclassified subsequently to statement of profit or loss						
(a) Remeasurement of defined employee benefit plans	0.16	(0.98)	0.36	(0.82)	(1.04)	(2.33)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	0.25	(0.09)	0.21	0.26	0.59
<b>Total Other Comprehensive Income (i+ii)</b>	<b>(0.69)</b>	<b>(2.52)</b>	<b>4.57</b>	<b>(3.21)</b>	<b>(1.53)</b>	<b>6.02</b>
<b>11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>290.40</b>	<b>232.64</b>	<b>210.84</b>	<b>523.04</b>	<b>386.10</b>	<b>826.87</b>
<b>12 Earnings per equity share (Face value : Rs. 10 per share):</b>						
(1) Basic (Rs.)*	5.10	4.12	3.77	9.22	7.08	14.98
(2) Diluted (Rs.)*	5.10	4.12	3.77	9.22	7.08	14.98
<b>13 Debt equity ratio (No. of Times)</b>	7.21	7.46	7.83	7.21	7.83	7.41
<b>14 Debt service coverage ratio</b>	N.A.	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.	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>	5,229.11	4,949.22	3,841.07	5,229.11	3,841.07	4,729.59
<b>20 Current ratio</b>	N.A.	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.	N.A.
<b>22 Bad debts to account receivable ratio</b>	N.A.	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.	N.A.
<b>24 Total debts to total assets (%)</b>	86.46	86.90	87.28	86.46	87.28	86.16
<b>25 Debtors turnover ratio</b>	N.A.	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.	N.A.
<b>27 Operating margin (%)</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>28 Net profit margin (%)</b>	24.62	20.40	23.18	22.53	23.17	22.00
<b>29 Gross Non Performing Assets % ("GNPA")</b>	1.40	1.49	1.57	1.40	1.57	1.55
<b>30 Net Non Performing Assets % ("NNPA")</b>	0.57	0.62	0.79	0.57	0.79	0.63
<b>31 Provision Coverage Ratio % ("PCR")</b>	59.75	58.71	50.12	59.75	50.12	59.58
<b>32 Security Cover (No. of Times)</b>	1.50	1.41	1.34	1.50	1.34	1.36

\* (Not annualised for quarter ended September 30, 2023 June 30, 2023 and September 30, 2022)

\* (Not annualised for half year ended September 30, 2023 and September 30, 2022)



Notes: -

I Statement of assets and liabilities as at September 30, 2023

(Rs. in crore)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial assets</b>		
(a) Cash and cash equivalents	264.28	698.28
(b) Bank balances other than (a) above	0.71	0.52
(c) Derivative financial instruments	52.27	45.13
(d) Receivables		
(i) Trade receivables	24.60	25.35
(ii) Other receivables	-	-
(e) Loans	42,515.11	36,916.71
(f) Investments	409.80	2,648.43
(g) Other financial assets	17.12	16.24
<b>Total Financial assets</b>	<b>43,283.89</b>	<b>40,350.66</b>
<b>(2) Non-Financial assets</b>		
(a) Current tax assets (Net)	9.28	13.83
(b) Deferred tax assets (Net)	112.97	136.30
(c) Investment Property	3.12	3.21
(d) Property, plant and equipment	59.46	46.29
(e) Capital work-in-progress	9.43	10.16
(f) Intangible assets under development	1.47	0.18
(g) Other intangible assets	7.27	8.01
(h) Right of use assets	100.23	76.38
(i) Other non-financial assets	16.54	15.37
<b>Total Non-Financial assets</b>	<b>319.77</b>	<b>309.73</b>
<b>Total Assets</b>	<b>43,603.66</b>	<b>40,660.39</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Derivative financial instruments	3.95	0.16
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	0.81	2.27
- Total outstanding dues of creditors other than micro enterprises and small enterprises	127.97	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	18,990.39	16,287.43
(d) Borrowings (Other than debt securities)	17,642.39	17,639.49
(e) Subordinated liabilities	1,064.84	1,105.58
(f) Lease Liabilities	104.50	78.93
(g) Other financial liabilities	156.84	415.46
<b>Total Financial liabilities</b>	<b>38,091.69</b>	<b>35,660.52</b>
<b>(2) Non-Financial liabilities</b>		
(a) Current tax liabilities (Net)	48.11	59.31
(b) Provisions	44.28	39.94
(c) Other non-financial liabilities	29.79	36.58
<b>Total Non-Financial liabilities</b>	<b>122.18</b>	<b>135.83</b>
<b>(3) Equity</b>		
(a) Equity share capital	570.75	570.75
(b) Other equity	4,819.04	4,293.29
<b>Total equity</b>	<b>5,389.79</b>	<b>4,864.04</b>
<b>Total Liabilities and Equity</b>	<b>43,603.66</b>	<b>40,660.39</b>



2 Statement of cash flows for the half year ended September 30, 2023

(Rs. in crore)

Particulars	For the half year ended September 30, 2023 (Unaudited)	For the half year ended September 30, 2022 (Unaudited)
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	705.56	520.33
Adjustments for :		
Depreciation and amortisation	20.26	10.91
Net gain on derecognition of property, plant and equipment	(0.08)	(0.03)
Interest expenses	1,246.64	839.46
Discounting charges on commercial paper	74.38	43.67
Discounting charges on debentures	27.97	30.94
Interest income	(2,256.91)	(1,630.49)
Net gain on fair value changes	(39.72)	(14.71)
Remeasurement of defined employee benefit plans through OCI	(0.82)	(1.04)
Share based payments- Equity-settled	3.00	1.70
Provision for leave encashment	2.26	0.97
Impairment loss allowance on financial instruments	(106.22)	(11.24)
Provision against trade receivables	11.06	8.96
Interest paid	(1,202.27)	(843.36)
Interest received	2,204.46	1,613.47
<b>Operating Profit before working capital changes</b>	<b>689.59</b>	<b>569.54</b>
Adjustments for :		
Increase in trade receivables	(10.31)	(2.77)
Increase in Loans	(5,440.42)	(3,681.14)
(Increase) / Decrease in Other financial asset	(2.03)	6.67
(Increase) / Decrease in Other non-financial assets	(1.39)	1.74
(Decrease) / Increase in Trade payables	(4.69)	6.09
Increase in Other financial liabilities	(259.12)	(31.83)
Decrease in Other non-financial liabilities	(6.79)	(6.02)
<b>Cash used in operations</b>	<b>(5,035.16)</b>	<b>(3,137.72)</b>
Taxes paid (net off refunds)	(161.54)	(133.12)
<b>Net Cash Used In Operating Activities (A)</b>	<b>(5,196.70)</b>	<b>(3,270.84)</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment (including capital advances)	(22.59)	(19.15)
Proceeds from sale of property, plant & equipment	0.16	0.10
Purchase of mutual fund units	(54,017.30)	(33,283.34)
Proceeds from redemption of mutual fund units	56,210.32	34,223.00
Purchase of Investments	(267.19)	(611.76)
Proceeds from sale of investments	355.00	490.00
Net Purchase of fixed deposits with banks having maturity exceeding 3 month	-	(218.01)
<b>Net Cash Generated From Investing Activities (B)</b>	<b>2,258.40</b>	<b>580.84</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of ancillary borrowing cost	(5.37)	(4.91)
Interim dividend paid on Equity	-	(16.43)
Proceeds from Borrowings (Other than debt securities)	4,917.42	6,129.65
Proceeds from Debt Securities	3,896.33	4,484.85
Proceeds from Subordinated Liabilities	-	129.00
Repayment of Borrowings (Other than debt securities)	(4,924.94)	(4,466.37)
Repayment of Debt Securities	(1,339.89)	(3,490.16)
Repayment of Subordinated Liabilities	(28.10)	(64.30)
Repayment of Lease Liabilities	(11.15)	(14.60)
<b>Net Cash Generated From Financing Activities (C)</b>	<b>2,504.30</b>	<b>2,686.73</b>
<b>Net Decrease In Cash And Cash Equivalents (A+B+C)</b>	<b>(434.00)</b>	<b>(3.27)</b>
<b>Cash And Cash Equivalents As At The Beginning Of The Year</b>	<b>698.28</b>	<b>705.26</b>
<b>Cash And Cash Equivalents As At The End Of The Period</b>	<b>264.28</b>	<b>701.99</b>
<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
Cash and Cash equivalents at the end of the period as per above	264.28	701.99
Add : Restricted Cash	0.25	0.07
Add: Fixed deposits with original maturity over 3 months	0.46	223.26
<b>Cash And Cash Equivalents And Other Bank Balances As At The End Of The Peiod</b>	<b>264.99</b>	<b>925.32</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 October 20, 2023. The financial results for the quarter and half year ended September 30, 2023 have been subjected to a limited review by the joint statutory auditors of the Company. The report thereon is unmodified.
- 4 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.
- 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 results.
- 6 The Company is engaged in the business of Housing Finance and hence there is only one "business segment".
- 7 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 September 30, 2023 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 March 31, 2023 (A)#	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2023	Of (A) amount written off during the half-year ended September 30, 2023	Of (A) amount paid by the borrowers during the half-year ended September 30, 2023**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e September 30, 2023#^
Personal Loans	1,088.95	66.53	18.51	192.59	935.60
Corporate persons*	34.69	3.19	0.01	6.98	30.63
Of which MSMEs	-	-	-	-	-
Others	44.33	0.82	0.03	7.17	38.79
<b>Total</b>	<b>1,167.97</b>	<b>70.54</b>	<b>18.55</b>	<b>206.74</b>	<b>1,005.02</b>

\*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

- 8 Details of loans transferred / acquired during the quarter ended September 30, 2023 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.
- 9 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 10 Figures in the previous year/period have been regrouped wherever necessary, in order to make them comparable to the current period.
- 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) 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  
20 October 2023



## 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 out of said receivables.
- d) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.





**Annexure 3**  
**Security Cover Certificate as on September 30, 2023**  
(Rs. in crore)

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
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(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 (viii)	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 (=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	Buildings (Note 1)			Yes	0.23	62.35			62.58			1.09		1.09
Capital Work-in-Progress						9.43			9.43					-
Right of Use Assets						100.23			100.23					-
Goodwill						-			-					-
Intangible Assets						7.27			7.27					-
Intangible Assets under Development						1.47			1.47					-
Investments						409.80			409.80					-
Loans (Note 2)	Receivables under financing activities (Note 2)		7,554.39	Yes	21,580.18	13,136.81	243.73		42,515.11		7,554		34,717	42,271
Inventories									-					-
Trade Receivables							24.60		24.60					-
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	264.28				264.28				264	264
Bank Balances other than Cash and Cash Equivalents							0.71		0.71					-
Others							208.18		208.18					-
<b>Total</b>			7,554.39		21,844.69	13,136.81	1,067.77		43,603.66		7,554	1	34,981	42,537
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains				Yes	14,536.96		(15.53)		14,521.43					
Other debt sharing pari-passu charge with above debt (Note 3)							1,147.43		1,147.43					
Other Debt							3,321.53		3,321.53					
Subordinated debt							1,064.84		1,064.84					
Borrowings		6,268.58				10,876.99	496.82		17,642.39					
Bank							-		-					
Debt Securities							-		-					
Others							-		-					
Trade payables							128.78		128.78					
Lease Liabilities							104.50		104.50					
Provisions							44.28		44.28					
Others							238.69		238.69					
<b>Total</b>			6,268.58		14,536.96	12,024.42	5,383.91		38,213.87					
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
	Exclusive Security Cover Ratio			1.21	Pari-Passu Security Cover Ratio	1.50			1.09					

- Notes:
- The market value of Rs. 1.09 crore of the building is on the basis of valuation done for March 31, 2023.
  - 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.



## 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

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 Review Report for the quarter and half year ended September 30, 2023, 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 and half year ended September 30, 2023 ("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.

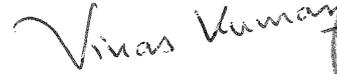
For **C N K & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No.  
101961W/W100036



Himanshu Kishnadwala  
Partner  
Membership No. 037391  
UDIN: 2303739189VMDZ4352  
Place: Mumbai  
Date: October 20, 2023



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



Vikas Kumar  
Partner  
Membership No. 075363  
UDIN: 23075363 B64YI D41134  
Place: Mumbai  
Date: October 20, 2023



Tata Capital Housing Finance Limited  
 Related Party Transactions Disclosure for the half year ended September 30, 2023 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 indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance				Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Tata Capital Housing Finance Limited	Tata Sons Private Limited	Ultimate Holding Company	Expenditure - Tata Brand Equity and Business Promotion expenses	6.43	6.43										
2	Tata Capital Housing Finance Limited	Tata Sons Private Limited	Ultimate Holding Company	Expenditure - Training charges	0.02	0.02										
3	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Expenditure - Interest on Inter Corporate Deposits (ICDs) during the period	5.93	5.93										
4	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Expenditure - Marketing & Managerial Service Fees	5.09	5.09										
5	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Expenditure - Insurance Expenses	0.06	0.06										
6	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Expenditure - Rent on lease out of property	1.15	1.15										
7	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Inter Corporate Deposits (ICDs) placed during the period	949.20	949.20										
8	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Inter Corporate Deposits (ICDs) repaid during the period	Not Applicable	1,291.37										
9	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Income - Rent on lease out of property	1.95	1.95										
10	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Income - Guest house recovery	0.02	0.02										
11	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Income - Valuation services	0.57	0.57										
12	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Expenditure - Rent on lease out of property	3.56	3.56										
13	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Expenditure - Guest house expenses	0.04	0.04										
14	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Expenditure - IT expenses expenses	0.15	0.15										
15	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Expenditure - Referral Fees	0.62	0.62										
16	Tata Capital Housing Finance Limited	Tata Consultancy Services Limited	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	23.54	23.54										
17	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited	Joint Venture of Ultimate Holding Company	Income - Branch Advertisement	13.52	13.52										
18	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited	Joint Venture of Ultimate Holding Company	Expenditure - Insurance Expenses	0.79	0.79										
19	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited	Subsidiary of Ultimate Holding Company	Expenditure - Insurance Expenses	0.52	0.52										
20	Tata Capital Housing Finance Limited	Tata Teleservices Limited	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.01	0.01										
21	Tata Capital Housing Finance Limited	Tata Teleservices (Maharashtra) Limited	Subsidiary of Ultimate Holding Company	Expenditure - Communication Expenses	0.01	0.01										
22	Tata Capital Housing Finance Limited	Tata Communications Limited	Subsidiary of Ultimate Holding Company	Expenditure - Information Technology Expenses	0.66	0.66										
23	Tata Capital Housing Finance Limited	Titan Company Limited	Associate of Ultimate Holding Company	Expenditure - Staff Welfare	0.01	0.01										
24	Tata Capital Housing Finance Limited	Volta Limited	Associate of Ultimate Holding Company	Expenditure - Repairs and Maintenance	0.05	0.05										
25	Tata Capital Housing Finance Limited	Volta Limited	Associate of Ultimate Holding Company	Purchase of Fixed Asset (Owned use ) Market rates of Assets   Services	0.91	0.91										
26	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund	Retiral Plans of Holding Company	Employee's Contribution to Provident Fund	4.43	4.43										
27	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund	Retiral Plans of Holding Company	Employee's Contribution to Provident Fund	6.92	6.92										
28	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund	Retiral Plans of Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.05	0.05										
29	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund	Retiral Plans of Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	0.50										
30	Tata Capital Housing Finance Limited	Tata Capital Limited Superannuation Scheme	Retiral Plans of Holding Company	Contribution to Superannuation Scheme	0.07	0.07										
31	Tata Capital Housing Finance Limited	Tata Securities Limited	Subsidiary of Holding Company	Income - Rent on lease out of property	0.07	0.07										
32	Tata Capital Housing Finance Limited	Tata Securities Limited	Subsidiary of Holding Company	Expenditure - Professional fees*	0.00	0.00										
33	Tata Capital Housing Finance Limited	The Indian Hotels Company Limited	Associate of Ultimate Holding Company	Expenditure - Staff Welfare Expenses	0.08	0.08										
34	Tata Capital Housing Finance Limited	Innovative Retail Concepts Private Limited	Subsidiary of Ultimate Holding Company	Expenditure - Staff Welfare*	0.00	0.00										
35	Tata Capital Housing Finance Limited	TMF Business Services Limited	Subsidiary of Associate of Ultimate Holding Company	Expenditure - Rent expenses	0.25	0.25										
36	Tata Capital Housing Finance Limited	Tata Motors Finance Solutions Limited	Subsidiary of Associate of Ultimate Holding Company	Expenditure - Rent expenses	0.25	0.25										
37	Tata Capital Housing Finance Limited	Indusface Private Limited	Associate of Holding Company	Expenditure - Information Technology expenses	0.01	0.01										
38	Tata Capital Housing Finance Limited	Tata Img Technologies Private Limited	Subsidiary of Ultimate Holding Co.	Expenditure - Staff Welfare	0.00	0.00										
39	Tata Capital Housing Finance Limited	Tata Steel Ltd Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	2.75	2.75										
40	Tata Capital Housing Finance Limited	Tata Industries Superannuation Fund Trust	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.09	0.09										
41	Tata Capital Housing Finance Limited	Tata Industries Superannuation Fund Trust	Retiral Plans of Associate of Ultimate Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	1.00										
42	Tata Capital Housing Finance Limited	Tata Sons Consolidated Provident Fund	Retiral Plans of Ultimate Holding Co.	Interest paid on Non-Convertible Debentures (NCDs)	0.05	0.05										
43	Tata Capital Housing Finance Limited	Tata Sons Consolidated Provident Fund	Retiral Plans of Ultimate Holding Co.	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	0.50										
44	Tata Capital Housing Finance Limited	Tata Motors Limited Gratuity Fund	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.79	0.79										
45	Tata Capital Housing Finance Limited	Tata Motors Limited Gratuity Fund	Retiral Plans of Associate of Ultimate Holding Company	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	8.20										
46	Tata Capital Housing Finance Limited	Tata Sons Consolidated Superannuation Fund	Retiral Plans of Ultimate Holding Co.	Interest paid on Non-Convertible Debentures (NCDs)	0.15	0.15										
47	Tata Capital Housing Finance Limited	Tata Sons Consolidated Superannuation Fund	Retiral Plans of Ultimate Holding Co.	Repayment on Non-Convertible Debentures (NCDs)	Not Applicable	1.60										
48	Tata Capital Housing Finance Limited	Volta Limited Employees' Superannuation Scheme	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.15	0.15										
49	Tata Capital Housing Finance Limited	Volta Limited Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.15	0.15										
50	Tata Capital Housing Finance Limited	Volta Managerial Staff Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Interest paid on Non-Convertible Debentures (NCDs)	0.30	0.30										
51	Tata Capital Housing Finance Limited	Tata Electronics Private Limited	Subsidiary of Ultimate Holding Company	Loan given	113.90	113.90	Loan	10%	12 months	Secured	Business					
52	Tata Capital Housing Finance Limited	Tata Electronics Private Limited	Subsidiary of Ultimate Holding Company	Income - Interest income	3.00	3.00										
53	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)	Key Management Personnel (KMP)	Remuneration paid to KMP	10.05	10.05										
54	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)	Key Management Personnel (KMP)	Expenditure - Sitting fees and commission	0.95	0.95										
55	Tata Capital Housing Finance Limited	Tata Sons Private Limited	Ultimate Holding Company	Trade Payables		10.43										
56	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Trade Payables		1.37										
57	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Accrued Interest on Inter-Corporate Deposit Payable		0.09										
58	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Inter-Corporate Deposit Payable		443.67										
59	Tata Capital Housing Finance Limited	Tata Capital Limited	Holding Company	Security Deposit receivable		12.60										
60	Tata Capital Housing Finance Limited	Tata Capital Financial Services Limited	Subsidiary of Holding Company	Trade Payables		0.50										
61	Tata Capital Housing Finance Limited	Tata Consultancy Services Limited	Subsidiary of Ultimate Holding Company	Trade Payables		13.05										
62	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited	Joint Venture of Ultimate Holding Company	Other Financial & Non Financial Assets		1.75										
63	Tata Capital Housing Finance Limited	Tata AIA Life Insurance Company Limited	Joint Venture of Ultimate Holding Company	Trade Receivable		-										



Tata Capital Housing Finance Limited

Related Party Transactions Disclosure for the half year ended September 30, 2023 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 indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/ intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end use etc)	
64	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited	Subsidiary of Ultimate Holding Company	Other Financial & Non Financial Assets			0.09	0.46									
65	Tata Capital Housing Finance Limited	Tata AIG General Insurance Company Limited	Subsidiary of Ultimate Holding Company	Payable towards NCDs			124.46	124.46									
66	Tata Capital Housing Finance Limited	Titan Company Limited	Associate of Ultimate Holding Company	Other Financial & Non Financial Assets			0.01	-									
67	Tata Capital Housing Finance Limited	Tata Capital Limited Employees Provident Fund	Retiral Plans of Holding Company	Payable towards NCDs			0.50	-									
68	Tata Capital Housing Finance Limited	Tata Securities Limited	Subsidiary of Holding Company	Trade Receivable			0.03	0.02									
69	Tata Capital Housing Finance Limited	Volvas Limited	Associate Of Ultimate Holding Company	Other Financial & Non Financial Assets			-	0.05									
70	Tata Capital Housing Finance Limited	TMF Business Services Limited#	Subsidiary of Associate of Ultimate Holding Company	Trade Payables			0.08	-									
71	Tata Capital Housing Finance Limited	Tata Motors Finance Solutions Limited	Subsidiary of Associate of Ultimate Holding Company	Trade Payables			-	0.08									
72	Tata Capital Housing Finance Limited	Tata Steel Ltd Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			37.50	37.50									
73	Tata Capital Housing Finance Limited	Tata Industries Superannuation Fund Trust	Retiral Plans of Joint Venture of Ultimate Holding Co.	Payable towards NCDs			1.00	-									
74	Tata Capital Housing Finance Limited	Tata Motors Limited Gratuity Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			8.20	-									
75	Tata Capital Housing Finance Limited	Tata Sons Consolidated Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			0.90	0.40									
76	Tata Capital Housing Finance Limited	Tata Sons Consolidated Superannuation Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			1.60	0.07									
77	Tata Capital Housing Finance Limited	Titan Industries Gratuity Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			1.00	1.00									
78	Tata Capital Housing Finance Limited	Titan Watches Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			1.50	1.50									
79	Tata Capital Housing Finance Limited	Volvas Limited Employees' Superannuation Scheme	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			2.00	2.00									
80	Tata Capital Housing Finance Limited	Volvas Limited Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			2.00	2.00									
81	Tata Capital Housing Finance Limited	Volvas Managerial Staff Provident Fund	Retiral Plans of Associate of Ultimate Holding Company	Payable towards NCDs			4.00	4.00									
82	Tata Capital Housing Finance Limited	Tata Consulting Engineers Limited	Subsidiary of Ultimate Holding Company	Payable towards NCDs			10.00	10.00									
83	Tata Capital Housing Finance Limited	Key Management Personnel (KMP)	Key Management Personnel (KMP)	Payable towards NCDs			0.10	0.10									
84	Tata Capital Housing Finance Limited	KMP of Holding Company	KMP of Holding Company	Payable towards NCDs			0.02	0.02									
85	Tata Capital Housing Finance Limited	Relative of KMP	Relative of KMP	Payable towards NCDs			0.10	0.10									
86	Tata Capital Housing Finance Limited	Tata Electronics Private Limited	Subsidiary Of Ultimate Holding Company	Loan			-	114.59									
87	Tata Capital Housing Finance Limited	TCL Employee Welfare Trust	Subsidiary of Holding Company	Loan			2.37	2.37									

\*Less than Rs.50,000/-

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

