



January 19, 2026

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 Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. January 19, 2026, have, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025 ("Financial Results"). Copy of the said Financial Results together with Limited Review Report issued by the Joint Statutory Auditors of the Company, M/s. Kirtane & Pandit LLP, Chartered Accountants and M/s. G. D. Apte & Co., Chartered Accountants is enclosed herewith.

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

Further, pursuant to Regulations 52(7) and 52(7A) of SEBI LODR 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.

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

Further, Press Release regarding financial performance of the Company is also enclosed.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Housing Finance Limited**

Sanna Gupta
Company Secretary

Encl: as above

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 customercare@tatacapital.com

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



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

Cc: Vistra ITCL (India) Limited
The Qube, 2nd floor, A wing, 202,
Hasan Pada Road, Mittal Industrial Estate,
Marol, Andheri (East), Marol Naka,
Mumbai, Maharashtra, India, 400059.

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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: tchlsecretarial@tatacapital.com Tel: 022-6606 9000

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in crore)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations						
(i) Interest income	2,015.04	1,928.30	1,675.12	5,811.59	4,700.51	6,484.92
(ii) Fees and commission income	107.80	107.70	104.85	295.44	288.10	385.28
(iii) Net gain on fair value changes	7.64	23.83	14.30	52.01	51.02	63.29
(iv) Net gain on derecognition of financial instruments under amortised cost category	51.26	67.66	-	171.68	-	35.60
2 Other income	1.42	5.21	0.99	7.57	3.86	6.27
3 Total Income (1+2)	2,183.16	2,132.70	1,795.26	6,338.29	5,043.49	6,975.36
4 Expenses						
(i) Finance costs	1,249.71	1,234.00	1,070.65	3,678.19	3,017.58	4,141.83
(ii) Impairment / (Reversal of impairment) on financial instruments	15.56	13.04	(13.32)	51.51	(170.82)	(151.06)
(iii) Employee benefits expenses	148.31	146.79	116.02	419.40	347.77	467.17
(iv) Depreciation, amortisation and impairment	13.54	13.39	12.64	39.82	35.87	49.27
(v) Other expenses	134.73	135.54	109.46	385.69	329.59	455.41
Total expenses (4)	1,561.85	1,542.76	1,295.45	4,574.61	3,559.99	4,962.62
5 Profit before exceptional items and tax (3-4)	621.31	589.94	499.81	1,763.68	1,483.50	2,012.74
6 Exceptional Items [Charge / (Credit)] (refer note 6)	7.79	-	-	7.79	-	-
7 Profit before tax (5-6)	613.52	589.94	499.81	1,755.89	1,483.50	2,012.74
8 Tax expense						
(1) Current tax	137.27	132.21	112.16	401.28	324.14	435.24
(2) Deferred tax	18.52	18.12	15.69	45.14	54.37	78.57
Total tax expense	155.79	150.33	127.85	446.42	378.51	513.81
9 Profit for the period/year (7-8)	457.73	439.61	371.96	1,309.47	1,104.99	1,498.93
10 Other Comprehensive Income						
(i) Items that will not be reclassified subsequently to statement of profit or loss						
(a) Remeasurement of defined employee benefit plans	0.89	(2.99)	(2.63)	(1.16)	(0.97)	(4.26)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	0.76	0.66	0.29	0.24	1.07
(ii) 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	(7.17)	21.15	4.49	1.23	1.04	(16.07)
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	1.80	(5.32)	(1.13)	(0.31)	(0.26)	4.04
Total Other Comprehensive Income (i+ii)	(4.71)	13.60	1.39	0.05	0.05	(15.22)
11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)	453.02	453.21	373.35	1,309.52	1,105.04	1,483.71
12 Earnings per equity share (Face value : Rs. 10 per share):						
(1) Basic (Rs.)*	7.52	7.22	6.24	21.51	18.54	25.13
(2) Diluted (Rs.)*	7.52	7.22	6.24	21.51	18.54	25.13
13 Debt equity ratio (No. of Times)	7.36	7.11	7.57	7.36	7.57	7.14
14 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Outstanding redeemable preference shares (Nos. in crore)	-	-	-	-	-	-
17 Outstanding redeemable preference shares (Values)	-	-	-	-	-	-
18 Capital redemption reserve/debenture redemption reserve	-	-	-	-	-	-
19 Net worth	9,792.77	9,343.28	7,602.47	9,792.77	7,602.47	8,560.35
20 Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
21 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
22 Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
23 Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
24 Total debts to total assets (%)	86.33	85.97	87.22	86.33	87.22	86.42
25 Debtors turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
26 Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
27 Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28 Net profit margin (%)	20.98	20.66	20.73	20.68	21.93	21.51
29 Gross Non Performing Assets % ("GNPA")	0.76	0.77	0.80	0.76	0.80	0.77
30 Net Non Performing Assets % ("NNPA")	0.35	0.34	0.35	0.35	0.35	0.32
31 Provision Coverage Ratio % ("PCR")	54.16	55.58	56.86	54.16	56.86	57.81
32 Security Cover (No. of Times)	1.41	1.38	1.40	1.41	1.40	1.43
33 Capital adequacy ratio % ("CAR")	16.90	17.49	17.58	16.90	17.58	19.01

* (Not annualised for quarter ended December 31, 2025 September 30, 2025, and December 31, 2024)

* (Not annualised for nine months ended December 31, 2025 and December 31, 2024)



Notes: -

- 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 January 19, 2026. The financial results for the quarter and nine months ended December 31, 2025 have been subjected to a limited review by the joint statutory auditors of the Company. The report thereon is unmodified.
- 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 read with Regulation 63(2) 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 have been considered by the Company in preparing its financial results.
- 4 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108.
- 5 Disclosures on the details of loans transferred / acquired during the quarter ended December 31, 2025, as per the Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, 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).

(iii) Details of loans not in default transferred are given below:

Particulars	Value
Aggregate amount of loans transferred (in crore)	535.32
Weighted average residual maturity (in years)	13.11
Weighted average holding period by originator (in years)	1.05
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%
Rating-wise distribution of rated loans	NA

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

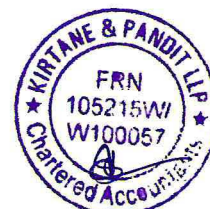
(iv) Details of loans not in default acquired through assignment are given below:

Particulars	Value
Aggregate amount of loans acquired (in crore)	308.78
Weighted average residual maturity (in years)	13.31
Weighted average holding period by originator (in years)	1.36
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%
Rating-wise distribution of rated loans	NA

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

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

- 6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the financial results for the quarter and nine months ended December 31, 2025. The incremental impact resulting from these changes is Rs. 7.79 crore (Net of tax Rs. 5.83 crore). The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.



7 The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between reviewed /audited figures in respect of the nine months ended December 31, 2025 and December 31, 2024 respectively and the reviewed figures for the half year ended September 30, 2025 and September 30, 2024 respectively.

8 The figures / ratios in the previous year / period have been regrouped wherever necessary, in order to make them comparable to the current year / period.

9 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) / Net Worth.

(ii) Net Worth = The aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

(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.

(viii) Capital adequacy ratio ("CAR") (%) = Total capital funds / Risk weighted assets, calculated as per NHB guidelines.

For Tata Capital Housing Finance Limited

Sarosh Amaria

Managing Director

(DIN No. : 08733676)

Mumbai

January 19, 2026



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/ general information documents/ key information documents, have been invested as per investment policy 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 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	INE033L07IN3	Private Placement	Non-Convertible Debentures	25-Apr-25	1,595	1,595	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IO1	Private Placement	Non-Convertible Debentures	21-May-25	1,500	1,500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IP8	Private Placement	Non-Convertible Debentures	21-May-25	1,000	1,000	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IP8	Private Placement	Non-Convertible Debentures	12-Jun-25	450	450	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IL7	Private Placement	Non-Convertible Debentures	25-Jun-25	750	750	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IB8	Private Placement	Non-Convertible Debentures	28-Jul-25	800	800	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HY2	Private Placement	Non-Convertible Debentures	28-Jul-25	500	500	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07IQ6	Private Placement	Non-Convertible Debentures	27-Oct-25	500	500	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/ General Information Documents/ Key Information Documents, have been invested as per investment policy 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. 7,095 crore		
Report filed for quarter ended				December 31, 2025		
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:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable	Remarks, if any
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: January 19, 2026						

Annexure 3

Security Cover Certificate as on December 31, 2025

(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	Column P
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	Debt Not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	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)			Debt amount considered more than once (due to exclusive plus pari passu charge)		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	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 (L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	Investment Property (Note 1)			Yes	0.18		58.12	-		58.30			1.13		1.13
Capital Work-In-Progress							1.24	-		1.24					-
Right of Use Assets							102.66	-		102.66					-
Goodwill							-	-		-					-
Intangible Assets							22.44	-		22.44					-
Intangible Assets under Development							0.82	-		0.82					-
Investments							2,274.45	-		2,274.45					-
Loans (Note 2)	Receivables under financing activities (Note 2)		9,060.71	Yes	41,050.07	28,888.72	279.15	-		79,278.65		9,060.71		69,938.79	78,999.50
Inventories							-	-		-					-
Trade Receivables							27.18	-		27.18					-
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	847.83		-	-		847.83				847.83	847.83
Bank Balances other than Cash and Cash Equivalents							369.71	-		369.71					-
Others							441.99	-		441.99					-
Total		-	9,060.71		41,898.08	28,888.72	3,577.76	-	-	83,425.27	-	9,060.71	1.13	70,786.62	79,848.46
LIABILITIES															
Debt securities to which this certificate pertains				Yes	29,626.38		-	(11.02)		29,615.36					
Other debt sharing pari-passu charge with above debt (Note 3)						1,126.17	-	(4.72)		1,121.45					
Other Debt							-	5,784.09		5,784.09					
Subordinated debt							-	1,142.25		1,142.25					
Borrowings			8,237.01			25,213.52	-	907.03		34,357.56					
Bank	not to be filled						-	-		-					
Debt Securities							-	-		-					
Others							-	-		-					
Trade payables							-	317.67		317.67					
Lease Liabilities							-	118.73		118.73					
Provisions							-	52.35		52.35					
Others							-	799.20		799.20					
Total			8,237.01		29,626.38	26,339.69	-	9,105.58	-	73,308.66					
Cover on Book Value															
Cover on Market Value															
	Exclusive Security Cover Ratio			1.10	Pari-Passu Security Cover Ratio	1.41	1.10								

Notes:

1. The market value of Rs. 1.13 crore of the Investment Property is on the basis of valuation done for March 31, 2025.

2. 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.

3. This represents secured unlisted debt securities.



Kirtane & Pandit LLP
Chartered Accountants
601, 6th Floor, Earth Vintage,
Senapati Bapat Marg, Dadar West,
Mumbai - 400 028

G D Apte & Co
Chartered Accountants
509, 5th Floor, Neelkanth Business Park,
Nathani Road, Vidhyavihar West,
Mumbai - 400 086

Independent Auditor's Review Report for the quarter and nine months ended December 31, 2025 on the Unaudited Financial Results of Tata Capital Housing Finance Limited ('Company') pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Tata Capital Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Tata Capital Housing Finance Limited** ('the Company') for the quarter and nine months ended December 31, 2025 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



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 recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 the RBI in respect of income recognition, asset classification, provisioning and other related matters.



For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No: 105215W/W100057



Pinky Nagdev
Partner
Membership No. 130815
UDIN No.: 26130815XGJCJJ8254
Place: Mumbai
Date: January 19, 2026



For G D Apte & Co
Chartered Accountants
Firm Registration No: 100515W



Chetan R. Sapre
Partner
Membership No. 116952
UDIN No.: 26116952VFUHEX5820
Place: Mumbai
Date: January 19, 2026

AUM of ₹ 81,585 crore (up 30% YoY), and PAT⁽¹⁾ of ₹ 464 crore (up 25% YoY)

Annualized ROA of 2.4% and ROE of 18.6%

Mumbai, January 19, 2026: A meeting of the Board of Directors of Tata Capital Housing Finance Limited (TCHFL) was held today to consider and approve the unaudited financial results for the quarter ended December 31, 2025.

TCHFL Q3FY26 Performance Update:

- **Assets under management** grew by 30% YoY to ₹ 81,585 crore as of December 31, 2025 from ₹ 62,876 crore as of December 31, 2024.
- **Net total income** increased by 29% YoY in Q3FY26 to ₹ 933 crore from ₹ 725 crore in Q3FY25.
- **Cost to income ratio** was 31.8% for Q3FY26 vs. 32.9% in Q3FY25.
- **Credit cost** for Q3FY26 remained low at ₹ 16 crore (annualized 0.1% of average net loan book).
- **Profit before tax** increased by 24% YoY in Q3FY26 to ₹ 621 crore from ₹ 500 crore in Q3FY25.
- **PAT (excluding non-recurring items)** increased by 25% YoY in Q3FY26 to ₹ 464 crore from ₹ 372 crore in Q3FY25. Including such items, PAT grew by 23% YoY.
- **Annualized ROA** stable at 2.4% in Q3FY26 vs. 2.4% in Q2FY26.
- **Annualized ROE** at 18.6% in Q3FY26 vs. 18.5% in Q2FY26.
- **Gross stage 3** stood at 0.8% as of December 31, 2025 | **Net stage 3** stood at 0.4% as of December 31, 2025 | **Provision coverage ratio** stood at 54.2% as of December 31, 2025.
- **Capital adequacy ratio** as of December 31, 2025 was 16.9%.

Commenting on the financial results, Mr. Sarosh Amaria, Managing Director, TCHFL said, "We continued to see healthy momentum across our businesses during the quarter, supported by a diversified product mix, a granular book, and an expanding on-ground presence. As of December 31, 2025, our Assets Under Management stood over ₹ 81,500 crore, registering a 30% year-on-year growth. PAT⁽¹⁾ for Q3FY26 stood at ₹ 464 crore, with Annualized ROA of 2.4%, reflecting stable profitability and the underlying strength of our businesses.

Particulars; ₹ crores	Q3FY25	Q2FY26	Q3FY26	YoY %	9MFY25	9MFY26	YoY %
Assets under management (net)	62,876	75,636	81,585	30%	62,876	81,585	30%
Gross loan book	63,361	74,350	79,883	26%	63,361	79,883	26%
Net loan book	62,834	73,774	79,279	26%	62,834	79,279	26%
Net interest income	604	694	765	27%	1,683	2,133	27%
Fee income	106	181	160	~	292	475	~
Investment income	14	24	8	~	51	52	~
Net total income	725	899	933	29%	2,026	2,660	31%
Operating expenses	238	296	297	25%	713	845	18%
Pre-provisioning operating profit	486	603	637	31%	1,313	1,815	38%
Loan losses and provisions	(13)	13	16	~	(171)	52	~
Profit before tax	500	590	621	24%	1,484	1,764	19%
PAT (excl. non-recurring items)	372	440	464	25%	1,105	1,315	19%
Non-recurring items ⁽²⁾			(6)			(6)	
PAT	372	440	458	23%	1,105	1,309	19%

(1) Excluding impact of new labour codes; (2) Reflects impact of new labour code for Q3FY26 and 9MFY26.

About Tata Capital Housing Finance Limited

Tata Capital Housing Finance Limited ("the Company" / "TCHFL"), is a wholly-owned subsidiary of Tata Capital Limited ("TCL") and is registered as a Housing Finance Company with the National Housing Bank ("NHB") to carry on housing finance activities. The Company primarily offers Home Loans, Loans Against Property and Loans to Developers for constructing Residential and Commercial premises. The Company has been classified as a Middle Layer Non-Banking Financial Company ("NBFC-ML") by the Reserve Bank of India ("RBI"), as per Scale Based Regulations issued by RBI. visit: <https://www.tatacapital.com/>

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