



July 27, 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.: Outcome of the Board Meeting

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

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. July 27, 2023, have, *inter alia*, approved the Unaudited Financial Results of the Company for the quarter ended June 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.

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, 7th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

TATA CAPITAL HOUSING FINANCE LIMITED

Corporate Identity Number U67190MH2008PLC187552

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

Tel 91 22 6606 9000 Web www.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, 2023

(Rs. in lakh)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)
1 Revenue from operations				
(i) Interest Income	1,10,493	1,03,680	76,292	3,62,508
(ii) Fees and commission Income	1,877	1,637	1,364	5,947
(iii) Net gain on fair value changes	2,910	1,895	655	4,743
2 Other income	234	3,565	2,729	8,634
3 Total Income (1+2)	1,15,514	1,10,777	81,040	3,81,832
4 Expenses				
(i) Finance costs	66,046	58,844	42,608	2,05,154
(ii) Impairment on financial instruments	(728)	2,981	1,168	3,214
(iii) Employee benefits expenses	10,730	9,097	6,647	30,704
(iv) Depreciation, amortisation and impairment	918	993	473	2,786
(v) Other expenses	6,995	9,821	5,769	29,876
Total expenses (4)	83,961	81,736	56,665	2,71,734
5 Profit before exceptional items and tax (3-4)	31,553	29,041	24,375	1,10,098
6 Exceptional Items	-	-	-	-
7 Profit before tax (5-6)	31,553	29,041	24,375	1,10,098
8 Tax expense				
(1) Current tax	7,571	7,122	6,721	26,934
(2) Deferred tax	466	246	(482)	1,079
Total tax expense	8,037	7,368	6,239	28,013
9 Profit for the period/year (7-8)	23,516	21,673	18,136	82,085
10 Other Comprehensive Income				
(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	(235)	855	(675)	1,037
(b) Income tax relating to effective portion of gain / (loss) on hedging instrument in a cash flow hedge	56	(215)	170	(261)
(ii) Items that will not be reclassified subsequently to statement of profit or loss				
(a) Remeasurement of defined employee benefit plans	(98)	(129)	(140)	(233)
(b) Income tax relating to items that will not be reclassified to profit or loss	25	33	35	59
Total Other Comprehensive Income (i+ii)	(252)	544	(610)	602
11 Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)	23,264	22,217	17,526	82,687
12 Earnings per equity share (Face value : Rs. 10 per share):				
(1) Basic (Rs.)*	4.12	3.94	3.31	14.98
(2) Diluted (Rs.)*	4.12	3.94	3.31	14.98
13 Debt equity ratio (No.of Times)	7.46	7.41	7.65	7.41
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 5)	4,94,922	4,72,959	3,65,129	4,72,959
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 (%)	86.90	86.16	86.92	86.16
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 (%)	20.40	20.22	23.16	22.00
29 Gross Non Performing Assets % ("GNPA")	1.49	1.55	1.62	1.55
30 Net Non Performing Assets % ("NNPA")	0.62	0.63	0.77	0.63
31 Provision Coverage Ratio % ("PCR")	58.71	59.58	53.13	59.58
32 Security Cover (No. of Times)	1.41	1.36	1.34	1.36

* (Not annualised for quarter ended June 30, 2023 March 31, 2023 and June 30, 2022)

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 July 27, 2023. The financial results for the quarter ended June 30, 2023 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 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 in the business of Housing Finance and hence there is only one "business segment".
- 5 Net worth includes equity share capital plus other equity less deferred revenue expenditure.
- 6 Details of loans transferred / acquired during the quarter ended June 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.
- 7 The figures for the quarter ended March 31, 2023 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.
- 8 Figures in the previous period have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable.
- 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) / (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

Sarosh Amaria
Managing Director
(DIN No. : 08733676)

Mumbai
27 July 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 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 lakh)	Funds utilized (Rs. in lakh)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Capital Housing Finance Limited	INE033L07HQ8	Private Placement	Non-Convertible Debentures	18-May-23	50,000	50,000	No	Not Applicable	Not Applicable
Tata Capital Housing Finance Limited	INE033L07HZ9	Private Placement	Non-Convertible Debentures	18-May-23	50,000	50,000	No	Not Applicable	Not Applicable

Note:

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

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

Particulars	Remarks					
Name of listed entity	Tata Capital Housing Finance Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	As per Annexure 2(A)					
Amount raised	As per Annexure 2(A) totalling to Rs. 1,000 crore					
Report filed for quarter ended	June 30, 2023					
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: 27 July 2023						

Annexure 3

Security Cover Certificate as on June 30, 2023

(Rs. in lakh)

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 paripassu 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 pasu 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								
ASSETS														
Property, Plant and Equipment	Buildings (Note 1)			Yes	23	-	5,418		5,441			109		109
Capital Work-in-Progress							1,323		1,323					-
Right of Use Assets							8,685		8,685					-
Goodwill							-		-					-
Intangible Assets							799		799					-
Intangible Assets under Development							5		5					-
Investments	Mutual Funds			Yes	60,941		52,509		1,13,450				60,941	60,941
Loans (Note 2)	Receivables under financing activities (Note 2)		7,61,417	Yes	19,12,161	12,63,406	24,957		39,61,941		7,61,417		31,75,567	39,36,984
Inventories							-		-					-
Trade Receivables							293		293					-
Cash and Cash Equivalents	Balances with bank in deposit accounts, current accounts and cheques on hand			Yes	1,31,037		-		1,31,037				1,31,037	1,31,037
Bank Balances other than Cash and Cash Equivalents							70		70					-
Others							22,510		22,510					-
Total		-	7,61,417		21,04,163	12,63,406	1,16,569		42,45,554	-	7,61,417	109	33,67,545	41,29,071
LIABILITIES														
Debt securities to which this certificate pertains				Yes	14,93,593	-	(1,663)		14,91,930					
Other debt sharing pari-passu charge with above debt (Note 3)							1,12,593		1,12,593					
Other Debt							2,03,251		2,03,251					
Subordinated debt							1,08,166		1,08,166					
Borrowings			7,03,194				10,30,985		39,404					17,73,584
Bank							-		-					
Debt Securities	not to be filled						-		-					
Others							-		-					
Trade payables							12,580		12,580					
Lease Liabilities							8,982		8,982					
Provisions							4,164		4,164					
Others							20,548		20,548					
Total			7,03,194		14,93,593	11,43,579	3,95,432		37,35,798					
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio		1.08	Pari-Passu Security Cover Ratio	1.41	1.10								

Notes:

- The market value of Rs. 109 lakhs 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, 5th 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 ended June 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 ended June 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

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

Himanshu Kishnadwala
Partner
Membership No. 037391
UDIN: 23037391BGULYM8978
Place: Mumbai
Date: July 27, 2023

Vikas Kumar
Partner
Membership No. 075363
UDIN: 23075363BGYIDU5520
Place: Mumbai
Date: July 27, 2023