

**Independent Auditor's Limited Review Report on unaudited financial results of Grihum Housing Finance Limited for the quarter and half year ended 30 September 2024, pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

**The Board of Directors**

**Grihum Housing Finance Limited**

**(Formerly Poonawalla Housing Finance Limited)**

(CIN: U65922PN2004PLC208751)

Registered Office:

602, 6th Floor, Zero One IT Park,

Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune – 411036.

**Introduction:**

1. We have reviewed the accompanying statement of unaudited financial results of **Grihum Housing Finance Limited** (Formerly Poonawalla Housing Finance Limited) ("the Company") for the quarter and half year ended 30 September 2024, together with notes thereon ("the Statement") being submitted by the Company pursuant to the requirement 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 in its meeting held on 22 October 2024, 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, as amended (the "Act"), the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time, applicable to the Company ('RBI guidelines') and other accounting principles generally accepted in India and is in compliance with Regulation 52 of the Listing Obligations.

**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 of interim financial information consists of making inquiries primarily with company personnel 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 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.

**Conclusion:**

4. Based on our review conducted as stated 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, RBI guidelines and other accounting principles generally accepted in India, 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.

**Other Matters:**

5. The Statement includes the results for the corresponding quarter and half year ended 30 September 2023 which was reviewed by the predecessor auditor whose reports dated 18 October 2023 expressed an unmodified conclusion on those results.

The Statement also includes the results for the year ended 31 March 2024 which have been audited by the predecessor auditor whose report dated 03 May 2024 expressed unmodified opinion on those results.

Our conclusion is not modified with respect of these other matters.

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For **SHARP & TANNAN ASSOCIATES**

Chartered Accountants

Firm's registration no. 109983W

Digitally signed by

**CA Arnob Choudhuri**

Partner

Membership no.(F) 156378

UDIN: 24156378BKHHGX8939

Pune, 22 October 2024



**GRIHUM HOUSING FINANCE LIMITED**  
(FORMERLY POONAWALLA HOUSING FINANCE LIMITED)

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024**

(₹ in Crores )

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. <b>Revenue from Operations</b>						
(a) Interest income	281.45	265.44	224.12	546.89	430.07	931.42
(b) Fees and commission income	21.17	18.08	9.15	39.25	14.73	24.52
(c) Net gain on fair value changes	2.67	3.51	2.55	6.18	3.81	7.84
(d) Net gain on derecognition of financial instruments under amortised cost category	11.81	17.66	16.10	29.47	30.34	60.50
<b>Total revenue from operations</b>	<b>317.10</b>	<b>304.69</b>	<b>251.92</b>	<b>621.79</b>	<b>478.95</b>	<b>1,024.28</b>
(e) Other income	3.09	1.13	4.28	4.22	6.58	21.37
<b>Total Income</b>	<b>320.19</b>	<b>305.82</b>	<b>256.20</b>	<b>626.01</b>	<b>485.53</b>	<b>1,045.65</b>
2. <b>Expenses</b>						
(a) Finance costs	127.60	119.22	108.20	246.82	208.26	443.86
(b) Net loss on fair value changes	-	-	1.07	-	1.12	1.00
(c) Impairment on financial instruments	18.55	20.54	16.13	39.09	24.77	37.95
(d) Employee benefits expenses	75.68	74.08	59.49	149.76	111.76	259.25
(e) Depreciation, amortisation and impairment	5.08	5.00	4.88	10.08	8.65	19.23
(f) Other expenses	24.00	25.34	24.38	49.34	54.34	101.11
<b>Total Expenses</b>	<b>250.91</b>	<b>244.18</b>	<b>214.15</b>	<b>495.09</b>	<b>408.90</b>	<b>862.40</b>
3. <b>Profit/(Loss) before tax (1-2)</b>	<b>69.28</b>	<b>61.64</b>	<b>42.05</b>	<b>130.92</b>	<b>76.63</b>	<b>183.25</b>
4. <b>Tax expense</b>						
(a) Current tax	16.10	14.99	10.25	31.09	14.23	33.27
(b) Deferred tax (credit)/charge	1.17	0.64	0.26	1.81	4.93	10.02
<b>Total tax expense</b>	<b>17.27</b>	<b>15.63</b>	<b>10.51</b>	<b>32.90</b>	<b>19.16</b>	<b>43.29</b>
5. <b>Profit/(Loss) for the period (3-4)</b>	<b>52.01</b>	<b>46.01</b>	<b>31.54</b>	<b>98.02</b>	<b>57.47</b>	<b>139.96</b>
6. <b>Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	(0.13)	(0.09)	0.04	(0.22)	(0.22)	(0.78)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	0.02	(0.01)	0.06	0.06	0.19
<b>Total other comprehensive income</b>	<b>(0.09)</b>	<b>(0.07)</b>	<b>0.03</b>	<b>(0.16)</b>	<b>(0.16)</b>	<b>(0.59)</b>
7. <b>Total comprehensive income for the period (5+6)</b>	<b>51.92</b>	<b>45.94</b>	<b>31.57</b>	<b>97.86</b>	<b>57.31</b>	<b>139.37</b>
8. <b>Paid-up equity share capital (Face value of ₹ 10/- each)</b>	<b>326.70</b>	<b>326.70</b>	<b>289.77</b>	<b>326.70</b>	<b>289.77</b>	<b>324.83</b>
9. <b>Earnings per share*</b>						
(a) Basic (in ₹)	1.60	1.41	1.13	3.01	2.16	5.03
(b) Diluted (in ₹)	1.06	0.94	1.12	2.01	2.15	3.15

\* Not annualised for the quarters and half years

**GRIHUM HOUSING FINANCE LIMITED**  
**(FORMERLY POONAWALLA HOUSING FINANCE LIMITED)**

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024**

**Statement of Assets and Liabilities as at 30 September 2024**

**(₹ in Crores )**

Particulars	As at 30 September 2024	As at 31 March 2024
	(Unaudited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	394.11	640.48
(b) Bank balances other than cash and cash equivalents	96.03	94.93
(c) Loans	7,722.12	7,089.43
(d) Investments	319.81	207.71
(e) Other financial assets	200.27	191.74
<b>Total Financial Assets</b>	<b>8,732.34</b>	<b>8,224.29</b>
<b>2. Non-financial Assets</b>		
(a) Current tax assets (Net)	8.35	4.44
(b) Property, plant and equipment	21.34	20.91
(c) Intangible assets under development	4.80	2.79
(d) Other intangible assets	7.52	4.64
(e) Right of use assets	56.23	56.32
(f) Other non-financial assets	48.94	33.03
<b>Total Non-financial Assets</b>	<b>147.18</b>	<b>122.13</b>
<b>Total Assets</b>	<b>8,879.52</b>	<b>8,346.42</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1. Financial Liabilities</b>		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	0.04
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3.27	2.59
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.33	14.99
(b) Debt securities	757.65	933.77
(c) Borrowings (other than debt securities)	5,333.96	4,731.06
(d) Subordinated liabilities	99.87	99.82
(e) Lease liabilities	63.12	61.78
(f) Other financial liabilities	64.27	66.05
<b>Total Financial Liabilities</b>	<b>6,342.47</b>	<b>5,910.10</b>
<b>2. Non-Financial Liabilities</b>		
(a.) Current tax liabilities(Net)	-	-
(b) Provisions	4.97	3.79
(c) Deferred tax liabilities (net)	27.14	25.38
(d) Other non financial liabilities	15.89	17.27
<b>Total Non-Financial Liabilities</b>	<b>48.00</b>	<b>46.44</b>
<b>3. Equity</b>		
(a) Equity share capital	326.70	324.83
(b) Instruments entirely equity in nature	160.67	162.41
(c) Other equity	2,001.68	1,902.64
<b>Total equity</b>	<b>2,489.05</b>	<b>2,389.88</b>
<b>Total Liabilities and Equity</b>	<b>8,879.52</b>	<b>8,346.42</b>

**GRIHUM HOUSING FINANCE LIMITED**  
**(FORMERLY POONAWALLA HOUSING FINANCE LIMITED)**

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024**

**Cash flow statement for the half year ended 30 September 2024**

**(₹ in Crores )**

	Particulars	As at 30 September 2024	As at 30 September 2023
		(Unaudited)	(Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	130.92	76.63
	<b>Adjustments for:</b>		
	Interest Income	(539.76)	(425.99)
	Depreciation and amortisation expense	10.08	8.65
	Net loss/(gain) on financial instruments at fair value through profit or loss	0.48	(0.10)
	Allowance for impairment loss	39.09	24.77
	Liability no longer required written back	(0.14)	(0.04)
	Loss on sale of property, plant and equipment	0.13	0.03
	Net (gain)/ loss on derecognition of financial instruments	(29.47)	(30.34)
	Finance cost	246.82	208.26
	Interest Income on investments	(7.12)	(4.08)
	Gain on redemption of mutual fund	(6.66)	(3.71)
	Expense on employee stock option scheme	0.72	2.20
		<b>(154.91)</b>	<b>(143.72)</b>
	Finance cost paid	(232.64)	(215.24)
	Interest Income Received on loans	534.63	417.17
	<b>Operating profit before working capital changes</b>	<b>147.08</b>	<b>58.21</b>
	<b>Changes in working capital:</b>		
	(Increase) in loans	(642.25)	(639.41)
	(Increase) in other financial assets	(8.53)	(18.67)
	(Increase)/Decrease in other non financial assets	(19.78)	1.28
	(Increase) in other bank balances	(1.10)	(363.08)
	Increase in trade and other payables	5.83	8.93
	Increase in other financial liabilities	11.50	6.86
	(Decrease) in other non financial liabilities	(1.38)	(0.53)
	Increase in provisions	1.19	0.40
	<b>Cash generated from/(used in) operating activities</b>	<b>(507.44)</b>	<b>(946.01)</b>
	Income tax paid (net of refunds)	(35.00)	(20.23)
	<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(542.44)</b>	<b>(966.24)</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment including capital advances	(3.85)	(4.00)
	Sale of property, plant and equipment	0.13	0.01
	Purchase in intangible assets and intangible assets under development	(5.59)	(3.77)
	Purchase of Investments measured at amortised cost	(30.63)	(1,415.20)
	Sale of investments measured at amortised cost	43.55	-
	Purchase of Investments measured at FVTPL	(2,401.88)	-
	Sale of investments measured at FVTPL	2,276.89	1,383.64
	Interest received on investments	7.12	4.08
	<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(114.26)</b>	<b>(35.24)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of equity shares including securities premium (net of issue expenses)	0.53	536.14
	Proceeds from debt securities	-	900.00
	Repayment of debt securities	(160.00)	(270.00)
	Proceeds from borrowings other than debt securities	1,300.20	1,304.21
	Repayment of borrowings other than debt securities	(722.62)	(978.95)
	Payment of lease liability	(7.78)	(6.54)
	<b>Net cash generated from/(used in) financing activities (C )</b>	<b>410.33</b>	<b>1,484.86</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(246.37)</b>	<b>483.38</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>640.48</b>	<b>154.81</b>
	<b>Cash and cash equivalents at the closing of the year*</b>	<b>394.11</b>	<b>638.19</b>
	<b>*Components of cash and cash equivalents:</b>		
	Cash on hand	-	-
	Balances and deposits with banks		
	In Current Accounts	214.08	-
	Fixed Deposit (with original maturity of 3 months or less)	180.03	<b>638.19</b>
		<b>394.11</b>	<b>638.19</b>



**GRIHUM HOUSING FINANCE LIMITED**  
(FORMERLY POONAWALLA HOUSING FINANCE LIMITED)

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024**

**Notes :**

- 1] The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Grihum Housing Finance Limited (Formerly Poonawalla Housing Finance Limited) ("the Company") at their respective meetings held on 22 October 2024.
- 2] The Unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3] The unaudited financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4] The Company is primarily engaged in mortgage-backed finance and as such the Board reviews the Company's performance as a single business. Accordingly no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under Section 133 of the Act.
- 5] As per Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the listed Non-Convertible Debentures issued by the Company are fully secured by way of hypothecation over the book debts/ loan receivables and other eligible security, to the extent as stated in the respective information memorandum. Further, the Company has maintained security cover as stated in the respective information memorandum which is sufficient to discharge the principal amount at all times of the non-convertible debentures issued by the Company. The details of the security cover as per the prescribed format pursuant to Regulation 54(3) of the Listing Regulations read with SEBI Circular dated 19 May 2022 has been enclosed.
- 6] Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended 30 September 2024

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31st Mar 2024 (A)	Of (A), aggregate debt that slipped into NPA during six month period ended 30 Sept 2024	Of (A) amount written off during six month period ended 30 Sept 2024 #	Of (A) amount paid by the borrowers during six month period ended 30 Sept 2024 ##	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 30 Sept 2024
Personal Loans	130.54	3.61	-	1.84	125.09
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>130.54</b>	<b>3.61</b>	<b>-</b>	<b>1.84</b>	<b>125.09</b>

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

# represents amount slipped into NPA and subsequently written off during the half year ended September 30, 2024.

## Amount paid by the borrower during the half year is net off additions in the borrower account & adjustments for realisation made through sale of stress assets.

- 7] Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default for the half year ended 30 September 2024 :

Entity/Assignee	Bank
Count of Loan accounts Assigned	3074 Loans
Amount of Loan accounts Assigned	₹ 297.92 Crores
Retention of beneficial economic interest (MRR)*	10%
Weighted Average Maturity (Residual Maturity)**	137 Months
Weighted Average Holding Period	11 Months
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	Unrated

\* Retained by the originator

\*\* At the time of assignment

(b) The Company has not acquired any loan not in default for the half year ended 30 September 2024.



**GRIHUM HOUSING FINANCE LIMITED**  
(FORMERLY POONAWALLA HOUSING FINANCE LIMITED)

**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024**

(c) Details of stressed loans transferred for the half year ended 30 September 2024:

Particulars	To ARCs	To permitted transferees	To other transferees
No of accounts	219 Nos	-	-
Aggregate principal outstanding of loans transferred (at the time of transfer)*	₹ 22.83 Crore	-	-
Weighted average residual tenor of the loans transferred	185 Months	-	-
Net book value of loans transferred (at the time of transfer)*	₹ 16.94 Crore	-	-
Aggregate consideration	₹ 11.68 Crore	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

\* The above figures includes sale of portfolio which have been written off in the past period. Hence, the net book value of such portfolio is Nil as on date of transfer.

- 8] Under the Scale Based Regulations issued by the Reserve Bank of India, the Company is placed in the Middle Layer based on the prescribed criteria. The Company is ensuring compliance with the various applicable provisions of the Scale Based Regulation as per the respective timelines prescribed for each of such provisions.
- 9] The above financial results have been prepared in compliance with the Regulation 52 of Listing Regulations as amended from time to time.
- 10] On 03 September 2024, the Company allotted 5,000 Equity Shares of the face value of ₹ 10 each and 2,500 fully paid-up 0.001% Compulsory Convertible Preference Shares (CCPS) of the face value of ₹ 10 each to the eligible employee of the Company under the Grihum Housing Employee Stock Option Plan 2018 (ESOP Plan 2018). Consequent to the aforesaid allotment, the total paid-up share capital of the Company increased to ₹ 4,87,37,92,830 consisting of 32,67,04,444 Equity Shares of ₹ 10 each and 16,06,74,839 CCPS of ₹ 10 each. The Equity Shares allotted as aforesaid rank pari-passu with the existing Equity Shares of the Company in all respects.
- 11] The figures for the quarter ended 30 September 2024 and 30 September 2023 are the balancing figures between the reviewed figures in respect of the half year ended 30 September 2024 and 30 September 2023 and the reviewed figures for the quarter ended 30 June 2024 and 30 June 2023 respectively.
- 12] Figures for the previous year/period have been regrouped and / or reclassified whenever considered necessary.

By order of the Board  
**For Grihum Housing Finance Limited**  
(Formerly Poonawalla Housing Finance Limited)

Place : Pune  
Date : 22 October 2024

**Manish Jaiswal**  
Managing Director & Chief Executive Officer  
DIN: 07859441

**Registered Office :** 602, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
**Website :** www.grihumhousing.com; **CIN :** U65922PN2004PLC208751

**Independent Auditor's Certificate**

A:2024-25 /AC - GHFL / 07

To,

**Board of Directors**

Grihum Housing Finance Limited  
(Formerly known as Poonawalla Housing Finance Limited)  
602, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1,  
Ghorpadi, Mundhwa Road, Pune-411 036  
Maharashtra, India.

**Subject: To certify the Security Cover for listed non-convertible debt securities of Grihum Housing Finance Limited as of 30 September 2024.**

1. This has reference to your request, to certify the Security Cover (**Annexure**) as per the terms of the Information Memorandum and Debenture Trust Deeds for listed non-convertible debt securities as of 30 September 2024, pursuant to the requirements of Regulation 54, 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the SEBI Circular No. SEBI/HO/MIRSD\_CRADT/CIR/P/2022/67 dated 19 May 2022 and SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 ("the circulars") of Grihum Housing Finance Limited ("the Company") (referred to as "the accompanying Statement").

**Management's responsibility:**

2. The preparation of the accompanying statement is the responsibility of the management of the company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is solely responsible for ensuring the compliance with all the relevant requirements of the Listing Regulations, the circular, Companies Act, 2013 and other applicable laws and regulations, as applicable.



**Auditor's responsibility:**

4. Pursuant to the requirements of the Listing Regulations and the circulars, it is our responsibility to provide a limited assurance as to whether as at 30 September 2024, the Company has maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.
5. We conducted our examination, on a test check basis, of the accompanying Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("the Guidance Note") issued by Institute of Chartered Accountants of India ("the ICAI"). The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.
6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Annexure :
  - i. We have reviewed the unaudited financial results of the company for the quarter and half year ended 30 September 2024.
  - ii. Traced the principal amount of the debt securities outstanding as at 30 September, 2024 and the value of assets indicated in Annexure to the unaudited financial information of the company as referred to in paragraph 6(i) above.
  - iii. Obtained and read the particulars of security cover required to be provided in respect of debt securities on test check basis as indicated in the Information Memorandum and Debenture Trust Deed and noted the security cover percentage required to be maintained by the Company in respect debt securities and compared it with the information furnished in Annexure.
  - iv. Performed necessary inquiries with the management.

**Conclusion:**

7. Based on examination of books of accounts and other relevant records/documents of the Company, nothing has come to our attention that causes us to believe that as at 30 September 2024 the company has not maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.

**Restriction on use:**

8. This certificate is addressed to and provided to the directors of the Company solely for the purpose of enabling them to submit with the Debenture Trustees and to the Stock Exchange and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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**SHARP & TANNAN ASSOCIATES**

Chartered Accountants  
ICAI Firm Reg. No.109983W  
Digitally signed by

**CA Arnob Choudhuri**

Partner  
Membership No.: (F) 156378  
UDIN: 24156378BKHHGZ2623

Pune, 22 October 2024

Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 as on 30 Sep 2024															
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	Elimination (amount in negative)	Other Adjustments related to IND-AS	(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 value/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								Relating to Column F	
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	21.34	-	-	21.34	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	56.23	-	-	56.23	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Intangible Assets		-	-	-	-	-	7.52	-	-	7.52	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	4.80	-	-	4.80	-	-	-	-	-
Investments		-	-	-	-	-	319.81	-	-	319.81	-	-	-	-	-
Loans (Note 1)	Represents Loan given under financial activity	-	2,414.85	-	5,343.09	-	111.82	-	(54.28)	7,815.48	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	394.11	-	-	394.11	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	96.03	-	-	96.03	-	-	-	-	-
Others		-	-	-	-	-	257.56	-	-	257.56	-	-	-	-	-
Total		-	2,414.85	-	5,343.09	-	1,269.22	-	(54.28)	8,972.88	-	-	-	-	-

Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 as on 30 Sep 2024															
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	Elimination (amount in negative)	Other Adjustments related to IND-AS	(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 value/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								Relating to Column F	
LIABILITIES															
Debt securities to which this certificate pertains			-	-	758.71	-	-	-	(1.06)	757.65	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	50.21	-	-	-	-	50.21	-	-	-	-	-
Subordinated debt			-	-	-	-	100.03	-	(0.16)	99.87	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-	-
Bank-Term Loan			1,951.58	-	3,287.37	-	-	-	(8.42)	5,230.53	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-	-
Others-PTC			53.27	-	-	-	-	-	(0.06)	53.21	-	-	-	-	-
Trade payables			-	-	-	-	23.59	-	-	23.59	-	-	-	-	-
Lease Liabilities			-	-	-	-	63.12	-	-	63.12	-	-	-	-	-
Provisions	Represents provision for compensated absences		-	-	-	-	4.97	-	-	4.97	-	-	-	-	-
Provision on Impairment on Loans	Represents ECL provision on Financial Assets		-	-	-	-	93.36	-	-	93.36	-	-	-	-	-
Others	-		-	-	-	-	107.30	-	-	107.30	-	-	-	-	-
Total			2,004.85	-	4,096.29	-	392.37	-	(9.70)	6,483.82					
Cover on Book Value					1.30										
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										
<b>Note 1 :</b> The company extends loan under financial arrangements (Home loans and Loan against properties) which have been classified under amortised cost as per applicable IndAS. Hence the company has considered the book value (gross of impairment provisions) for the purpose of this certificate.															
<b>For Sharp &amp; Tannan Associates</b> Chartered Accountants Firm Registration Number: 109983W												By order of the Board <b>For Grihum Housing Finance Limited</b> (Formerly Poonawalla Housing Finance Limited)			
<b>Arnob Choudhuri</b> Partner Membership Number: 156378 Date : 22 October 2024												<b>Manish Jaiswal</b> Managing Director & Chief Executive Officer DIN: 07859441			