

February 07, 2026

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544044	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: INDIASHLTR
ISIN: INE922K01024 INE922K07104 INE922K07112	ISIN: INE922K01024

Sub: Outcome of the Board Meeting

Ref: Regulation 30, 31A, 33, 51, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir / Madam,

Pursuant to provisions of Regulations 30, 31A, 33, 51 and 52 read with Schedule III and relevant SEBI Circulars and other applicable provisions of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of the Company, at their meeting held on Saturday, February 07, 2026, which commenced at 10:00 AM and concluded at 12:00 Noon, have inter-alia, considered, approved, and taken on record the following:

1. Approval of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025:

- Copy of Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by S.R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company for the quarter and nine months ended December 31, 2025, is enclosed as **Annexure I**.
- Disclosures as required under Regulation 52(4) of the SEBI Listing Regulations forming part of the said Financial Results.
- The Security Cover Certificate as on December 31, 2025, as per Regulation 54 read with SEBI Circular No SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, is enclosed as **Annexure II**.
- Statement indicating utilization and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities pursuant to Regulation 52(7) and 52(7A) of SEBI Listing Regulations is enclosed as **Annexure III**.

The results will be published in the newspapers in terms of Regulation 47 of SEBI Listing

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
CIN: L65922HR1998PLC042782, Phone No +91-124-4131800
E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

Regulations. The results will also be uploaded on website of the company at www.indiashelter.in in compliance with Regulation 46(2) of SEBI Listing Regulations as amended.

2. Approval of issuance of Non-Convertible Debenture (NCD's)

The Board of Directors of the company has approved raising of funds through issuance of Non-Convertible Debentures through private placement/public issuances, in one or more tranches up to an amount not exceeding Rs. 1000 crores (Rupees One Thousand Crores only) through Board or any sub-committee constituted by Board in accordance with applicable regulations.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as '**Annexure IV**'.

3. Approval for Re-classification of Promoter/Promoter Group to Public category

The Board of Directors of the Company have considered and approved the request received from the members for their reclassification from the "Promoter/Promoter group" category to the "Public" category in accordance with requirements set forth under Regulation 31A of SEBI Listing Regulations:

The details required under Regulation 31A of SEBI Listing Regulations, 2015, are enclosed as **Annexure V**.

The above information shall also be made available on the website of the company at www.indiashelter.in.

Request you to take the above information on records.

Thanking you.
Yours faithfully,

For India Shelter Finance Corporation Limited

Mukti Chapolot
Company Secretary and Compliance Officer
Mem. No. 38326

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

**India Shelter Finance Corporation Limited,
6th Floor, Plot No. 15, Sector - 44,
Institutional Area, Gurugram,
Haryana, India, 122002**

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Shelter Finance Corporation Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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.
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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Amit Kabra

Partner

Membership Number: 094533

UDIN: 26094533LSWOAC3306

Place of Signature: Gurugram

Date: February 07, 2026

Unaudited statement of standalone financial results for the quarter and nine months ended 31 December 2025

(Amount in Lakhs)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
1 Revenue from operations						
(i) Interest income	31,027.15	29,743.26	24,067.51	89,334.71	67,493.19	94,228.57
(ii) Fees and commission income	3,614.39	3,519.23	3,345.26	10,920.78	7,602.63	11,454.21
(iii) Net gain on fair value changes	135.06	164.45	261.29	480.86	725.88	961.60
(iv) Net gain on derecognition of financial instruments under amortised cost category	4,173.68	3,464.32	2,722.32	11,198.10	7,929.65	9,805.54
Total revenue from operations	38,950.28	36,891.26	30,396.38	1,11,934.45	83,751.35	1,16,449.92
2 Other income	2.12	3.59	15.13	15.42	1,017.01	1,029.94
3 Total income(1+2)	38,952.40	36,894.85	30,411.51	1,11,949.87	84,768.36	1,17,479.86
4 Expenses						
(i) Finance costs	11,352.51	10,963.36	9,203.20	32,961.39	25,328.37	35,487.55
(ii) Impairment on financial instruments	1,267.15	952.75	885.81	3,244.26	2,331.66	2,643.02
(iii) Employee benefits expenses	8,030.56	6,867.62	6,004.52	21,835.57	16,750.88	22,908.45
(iv) Depreciation and amortisation	330.75	318.94	298.72	928.00	861.37	1,159.70
(v) Other expenses	1,996.68	2,013.44	1,610.04	5,731.03	4,618.93	6,472.50
Total expenses	22,977.65	21,116.11	18,002.29	64,700.25	49,891.21	68,671.22
5 Profit before tax (3-4)	15,974.75	15,778.74	12,409.22	47,249.62	34,877.15	48,808.64
6 Tax expense:						
i. Current tax	3,544.74	3,452.74	2,927.15	10,380.06	8,047.97	11,461.76
ii. Deferred tax	36.10	143.08	(111.15)	369.22	(83.85)	(357.80)
Total tax expense	3,580.84	3,595.82	2,816.00	10,749.28	7,964.12	11,103.96
7 Profit for the period (5-6)	12,393.91	12,182.92	9,593.22	36,500.34	26,913.03	37,704.68
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Re-measurement (losses)/gains on defined benefit obligations	41.66	(17.61)	22.73	6.32	(20.09)	(9.16)
- Income tax effect relating to re-measurement loss on defined benefit obligations	(10.49)	4.43	(5.72)	(1.59)	5.06	2.31
(ii) Items that will be reclassified to profit or loss						
- Re-measurement gains/ (losses) on hedge instruments	(228.12)	232.31	(183.95)	183.76	317.12	163.46
- Income tax effect relating to re-measurement gains/ (losses) on hedge instruments	57.42	(58.47)	46.30	(46.25)	(79.82)	(41.14)
Total other comprehensive income	(139.53)	160.66	(120.64)	142.24	222.27	115.47
9 Total comprehensive income for the period (7+8)	12,254.38	12,343.58	9,472.58	36,642.58	27,135.30	37,820.15
10 Earnings per equity share (EPS)						
(*EPS not annualised)						
Basic (Rs.)	11.42*	11.27*	8.92*	33.74*	25.09*	35.10
Diluted (Rs.)	11.01*	10.90*	8.62*	32.52*	24.23*	33.86

Notes:

1. These Standalone financial results for the quarter and nine months ended 31 December 2025, were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 06 February 2026 and 07 February 2026 respectively. The financial results for the quarter and nine months ended 31 December 2025 have been subjected to review by the statutory auditors of the Company.
2. These Standalone financial results for the quarter and nine months ended 31 December 2025 have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and have been presented in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
3. The Company is primarily engaged in the business of housing finance within India and there is no separately reportable business or geographical segments as per the Indian Accounting Standard ('Ind AS') 108 on Operating Segments.
4. The Company has maintained 110% security cover on its secured listed non-convertible debentures as on 31 December 2025 by way of exclusive charge on its specific loan receivables. The proceeds of the Non-Convertible Debentures were used for the objects stated in the respective offer documents.
5. During the nine months ending 31 December 2025, 7,25,259 equity shares have been allotted to employees who have exercised their options under the approved employee stock option plan.
6. **Additional Information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:**

Particulars	As at 31 st December 2025
Net Worth	3,04,546.45 lakhs
Debt -Equity Ratio	1.85 times
Total Debts to Total Assets	0.63
Net Profit Margin (%)	32.60%
Gross NPA ratio	1.54%
Net NPA ratio	1.16%
Provision Coverage ratio on Stage 3 assets	24.86%
Outstanding redemption reserve/ Debenture redemption reserve	N.A
Outstanding redeemable preference shares	N.A
Capital redemption reserve/Debenture redemption reserve	N.A
Profit after Tax	36,500.34 lakhs
Earnings Per Share- Basic	33.74
Earnings Per Share- Diluted	32.52
Liquidity Coverage Ratio (LCR) (as per RBI guidelines)	133.08%

Note 1: Debt Service coverage ratio, Interest Coverage ratio, Current ratio, Operating Margin, Long term debt to working capital, Bad debts to account receivable, Current Liability, Debtors turnover, Inventory turnover ratios are not applicable to us.

Note 2: Debt-Equity Ratio = (Debt Securities+ Borrowings) / Net worth

Total Debts to Total Assets = (Debt Securities+ Borrowings) / Total Assets

Provision Coverage ratio on Stage 3 assets = Impairment allowance on Stage 3 / Gross Stage 3 loans

7. The Government of India has codified 29 existing labour legislations into unified framework comprising four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the industrial Relations Code, 2020; and the occupational safety, Health and Working Conditions Code, 2020 (collectively referred to as "New labour Codes"). These Codes have been made effective from 21 November 2025 which has resulted in recognizing incremental liability towards gratuity and leave encashment amounting to INR 450 lakhs in the quarter ended 31 December 2025.

8. Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021:

a) Details of loans not in default transferred through assignment during the nine months ended 31 December 2025.

Particulars	Nine months ended 31st December 2025
Count of loan accounts assigned	10,540
Amount of loan account assigned	78,835.83 lakhs
Retention of beneficial economic interest (MRR)	9,638.07 lakhs
Weighted average Residual Tenure of the loans transferred	9.77 years
Weighted average holding period	1.01 years
Coverage of tangible security coverage (LTV)	48.18%
Rating wise distribution of rated loans	Unrated

b) Details of loans not in default transferred through Co-Lending during the nine months ended 31 December 2025.

Particulars	Nine months ended 31st December 2025
Count of loan accounts assigned	2,178
Amount of loan account assigned	23,948.80 lakhs
Retention of beneficial economic interest (MRR)	20%
Weighted average Residual Tenure of the loans transferred	11.11 years
Weighted average holding period	0.22 years
Coverage of tangible security coverage (LTV)	48.27%
Rating wise distribution of rated loans	Unrated

c) The Company has not acquired, any loan not in default during the nine months ended 31 December 2025.

d) The Company has not transferred/acquired, any stressed/non-performing loan during the nine months ended 31 December 2025.

For and on behalf of the Board of Directors of
India Shelter Finance Corporation Limited

Rupinder Singh
 Managing Director & CEO
 (DIN: 09153382)
 Place: Nagpur
 Date: 07 February 2026

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
India Shelter Finance Corporation Limited
6th Floor, Plot No. 15, Sector - 44,
Institutional Area, Gurugram, Haryana, India, 122002

Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of India Shelter Finance Corporation Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended, December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:
 - a. India Shelter Finance Corporation Limited
 - b. India Shelter Capital Finance Limited
5. Based on our review conducted as stated on paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the interim reviewed financial results in respect of:

- 1 subsidiary, whose interim reviewed financial results include total assets of Rs.1,462 lakhs as at December 31, 2025, total revenues (including other income) of Rs. 24 lakhs and Rs 82 lakhs, total net profit after tax of Rs. 13 lakhs and Rs. 56 lakhs, total comprehensive profit of Rs. 13 lakhs and Rs. 56 lakhs, for the quarter ended December 31, 2025, and the period ended on that date respectively, and net cash inflows of Rs. 1 lakhs for the period from April 01, 2025 to December 15, 2025 (being the date of loss of control) as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim reviewed financial results of the above mentioned subsidiary have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Amit Kabra
Partner
Membership Number: 094533
UDIN: 26094533JTLGCN7823
Place of Signature: Gurugram
Date: February 07, 2026

Unaudited statement of consolidated financial results for the quarter and nine months ended 31 December 2025

(Amount in Lakhs)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
1 Revenue from operations						
(i) Interest income	31,050.77	29,772.55	24,095.67	89,416.37	67,577.10	94,342.86
(ii) Fees and commission income	3,614.39	3,519.23	3,345.26	10,920.78	7,602.63	11,454.21
(iii) Net gain on fair value changes	135.06	164.45	261.29	480.86	725.88	961.60
(iv) Net gain on derecognition of financial instruments under amortised cost category	4,173.68	3,464.32	2,722.32	11,198.10	7,929.65	9,805.54
Total revenue from operations	38,973.90	36,920.55	30,424.54	1,12,016.11	83,835.26	1,16,564.21
2 Other income	1.88	3.29	14.83	14.57	1,016.11	1,028.74
3 Total income(1+2)	38,975.78	36,923.84	30,439.37	1,12,030.68	84,851.37	1,17,592.95
4 Expenses						
(i) Finance costs	11,352.51	10,963.36	9,203.20	32,961.39	25,328.37	35,487.55
(ii) Impairment on financial instruments	1,267.14	952.75	885.81	3,244.26	2,331.66	2,643.02
(iii) Employee benefits expenses	8,030.55	6,867.62	6,004.52	21,835.57	16,750.88	22,908.45
(iv) Depreciation and amortisation	330.75	318.94	298.72	928.00	861.37	1,159.70
(v) Other expenses	2,000.28	2,013.69	1,610.36	5,735.43	4,620.11	6,475.31
Total expenses	22,981.23	21,116.36	18,002.61	64,704.65	49,892.39	68,674.03
5 Profit before tax (3-4)	15,994.55	15,807.48	12,436.76	47,326.03	34,958.98	48,918.92
6 Tax expense:						
i. Current tax	3,550.82	3,459.97	2,934.00	10,399.87	8,068.49	11,488.86
ii. Deferred tax	37.14	143.08	(111.15)	370.26	(83.85)	(357.28)
Total tax expense	3,587.96	3,603.05	2,822.85	10,770.13	7,984.64	11,131.58
7 Profit for the period (5-6)	12,406.59	12,204.43	9,613.91	36,555.90	26,974.34	37,787.34
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Re-measurement (losses)/gains on defined benefit obligations	41.65	(17.61)	22.73	6.32	(20.09)	(9.16)
- Income tax effect relating to re-measurement loss on defined benefit obligations	(10.48)	4.43	(5.72)	(1.59)	5.06	2.31
(ii) Items that will be reclassified to profit or loss						
- Re-measurement gains/ (losses) on hedge instruments	-	232.31	(183.95)	183.76	317.12	163.46
- Income tax effect relating to re-measurement gains/ (losses) on hedge instruments	57.42	(58.47)	46.30	(46.25)	(79.82)	(41.14)
Total other comprehensive income	(139.53)	160.66	(120.64)	142.24	222.27	115.47
9 Total comprehensive income for the period (7+8)	12,267.06	12,365.09	9,493.27	36,698.14	27,196.61	37,902.81
10 Earnings per equity share (EPS)						
(*EPS not annualised)						
Basic (Rs.)	11.44*	11.29*	8.94*	33.79*	25.14*	35.18
Diluted (Rs.)	11.02*	10.92*	8.64*	32.57*	24.28*	33.93

Notes:

1. The Consolidated financial results include results of the following Company:

Name of the Company	% of Shareholding and voting power of India Shelter Finance Corporation Limited	Consolidated as
India Shelter Capital Finance Limited	100%	Subsidiary

2. These Consolidated financial results have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
3. These consolidated financial results for the quarter and nine months ended 31 December 2025, were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 06 February 2026 and 07 February 2026 respectively. The financial results for the quarter and nine months ended 31 December 2025 have been subjected to review by statutory auditors of the Group.
4. These consolidated financial results for the quarter and nine months ended 31 December 2025 have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and have been presented in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
5. The Board of Directors of the Company in its meeting held on 4th November 2025 approved Voluntary Liquidation of its wholly owned Subsidiary company (India Shelter Capital Finance Limited- "ISCFL"). ISCFL has initiated the process of voluntary liquidation and accordingly control of the subsidiary has been transferred to official liquidator w.e.f 16th December 2025. ISCFL is not a material subsidiary of the Company and liquidation will not affect any business and will not have any material impact on the consolidated financials of the company. The consolidated financial results of the Company include results for the subsidiary for the period 1 April 2025 to 15 December 2025 (being the date of loss of control).
6. The Group is primarily engaged the business of housing finance within India and there is no separately reportable business or geographical segments as per the Indian Accounting Standard ('Ind AS') 108 on Operating Segments.
7. The Holding Company has maintained 110% security cover on its secured listed non-convertible debentures as on 31 December 2025 by way of exclusive charge on its specific loan receivables. The proceeds of the Non-Convertible Debentures were used for the objects stated in the respective offer documents.
8. During the nine months ended 31 December 2025, 7,25,259 equity shares have been allotted to employees who have exercised their options under the approved employee stock option plan.

9. Additional Information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

Particulars	As at 31 st December 2025
Net Worth	3,04,793.55 lakhs
Debt -Equity Ratio	1.85 times
Total Debts to Total Assets	0.63
Net Profit Margin (%)	32.63%
Gross NPA ratio	1.54%
Net NPA ratio	1.16%
Provision Coverage ratio on Stage 3 assets	24.86%
Outstanding redemption reserve/ Debenture redemption reserve	N.A
Outstanding redeemable preference shares	N.A
Capital redemption reserve/Debenture redemption reserve	N.A
Profit after Tax	36,555.90 lakhs
Earnings Per Share- Basic	33.79
Earnings Per Share- Diluted	32.57
Liquidity Coverage Ratio (LCR) (as per RBI guidelines)	133.08%

Note 1: Debt Service coverage ratio, Interest Coverage ratio, Current ratio, Operating Margin, Long term debt to working capital, Bad debts to account receivable, Current Liability, Debtors turnover, Inventory turnover ratios are not applicable to Group.

Note 2: Debt-Equity Ratio = (Debt Securities+ Borrowings) / Net worth

Total Debts to Total Assets = (Debt Securities+ Borrowings) / Total Assets

Provision Coverage ratio on Stage 3 assets = Impairment allowance on Stage 3 / Gross Stage 3 loans

10. The Government of India has codified 29 existing labour legislations into unified framework comprising four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the industrial Relations Code, 2020; and the occupational safety, Health and Working Conditions Code, 2020 (collectively referred to as "New labour Codes"). These Codes have been made effectively from 21 November 2025 which has resulted into recognizing incremental liability towards gratuity and leave encashment amounting to INR 450 lakhs in the quarter ended 31 December 2025.

11. Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021:

a) Details of loans not in default transferred through assignment during the nine months ended 31 December 2025

Particulars	Nine months ended 31st December 2025
Count of loan accounts assigned	10,540
Amount of loan account assigned	78,835.83 lakhs
Retention of beneficial economic interest (MRR)	9,638.07 lakhs
Weighted average Residual Tenure of the loans transferred	9.77 years
Weighted average holding period	1.01 years
Coverage of tangible security coverage (LTV)	48.18%
Rating wise distribution of rated loans	Unrated

b) Details of loans not in default transferred through Co-Lending during the nine months ended 31 December 2025.

Particulars	Nine months ended 31st December 2025
Count of loan accounts assigned	2,178
Amount of loan account assigned	23,948.80 lakhs

Retention of beneficial economic interest (MRR)	20%
Weighted average Residual Tenure of the loans transferred	11.11 years
Weighted average holding period	0.22 years
Coverage of tangible security coverage (LTV)	48.27%
Rating wise distribution of rated loans	Unrated

- c) The Group has not acquired, any loan not in default during the nine months ended 31 December 2025.
- d) The Group has not transferred/acquired, any stressed/non-performing loan during the nine months ended 31 December 2025.

For and on behalf of the Board of Directors of
India Shelter Finance Corporation Limited

Rupinder Singh
 Managing Director & CEO
 (DIN: 09153382)
 Place: Nagpur
 Date: 07 February 2026

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)		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(viii)	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(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to column F	
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	1,891.08	-	1,891.08	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	883.00	-	883.00	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	188.52	-	188.52	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	33,284.40	-	33,284.40	-	-	-	-	-	
Loans	Loans given to customers of the Company	21,100.76	5,60,607.47	-	-	-	2,21,712.34	-	8,03,420.58	-	-	-	-	-	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and cash equivalents		-	-	-	-	-	237.23	-	237.23	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	Fixed deposits under lien	-	7,975.87	-	-	-	14,804.50	-	22,780.37	-	-	-	-	-	
TOTAL		21,100.76	5,68,583.34	-	-	-	3,00,798.06	-	8,90,482.15	-	-	-	-	-	
LIABILITIES															
Debt securities to which this certificate pertains		19,129.92	-	No	-	-	-	-	19,129.92						
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-						
Other Debt		-	-	-	-	-	-	-	-						
Subordinated debt		-	-	-	-	-	-	-	-						
Borrowings		5,44,238.96							5,44,238.96						
Bank		-	-	-	-	-	-	-	-						
Debt Securities		-	-	-	-	-	-	-	-						
Others		-	-	-	-	-	-	-	-						
Trade payables							766.67		766.67						
Lease Liabilities							1,039.04		1,039.04						
Provisions							1,182.60		1,182.60						
Others							19,578.52		19,578.52						
TOTAL		19,129.92	5,44,238.96	-	-	-	22,566.83	-	5,85,935.71						
Exclusive security cover ratio		1.10		Pari-Passu Security Cover Ratio		-									

Note: The above figures are based on IND AS results

February 07, 2026

Annexure III

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544044	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: INDIASHLTR
ISIN: INE922K01024 INE922K07104 INE922K07112	ISIN: INE922K01024

Sub: Disclosure of Statement under Regulation 52(7) and 52(7A) of SEBI Listing Regulations.

Dear Sir / Madam,

Pursuant to Regulation 52(7) and 52(7A) of the SEBI Listing Regulations, we hereby disclose the Statement indicating utilisation and Statement indicating deviation/variation in the use of proceeds of listed Non-convertible Securities issued in the quarter ended December 31, 2025, as follows:

A. Statement of utilization of issue proceeds:

(Rs. In crores)

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds Utilized	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
India Shelter Finance Corporation Limited	INE922K07112	Private Placement	Non-Convertible Debentures	27-November-2025	150.00	150.00	No	Not applicable	the proceeds from the issuance of Non-Convertible Debentures have been utilized for onward lending during the quarter

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

Particulars	Remarks
Name of the listed entity	India Shelter Finance Corporation Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	27-November-2025
Amount raised (Rs. In Crores)	150.00
Report filed for quarter ended	December 31, 2025

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002

CIN: L65922HR1998PLC042782, Phone No +91-124-4131800

E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

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?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
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 object (in Rs. crore and in %)	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						

Request you to take the above information on records.

Thanking you.

Yours faithfully,

For India Shelter Finance Corporation Limited

Mukti Chaplot
Company Secretary and Compliance Officer
Mem. No. 38326

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Annexure-IV

Disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for Issuance of Securities.

S. No.	Particulars	Details
1.	Type of securities proposed to be issued	Senior, Secured, Rated, Listed, Redeemable, Non-Convertible Debentures ("NCDs")
2.	Type of issuance	Private Placement/Public Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Proposed to issue NCDs up to INR 1000 Crores.
4.	Size of the issue	INR 1000 Crores
5.	Whether proposed to be listed? If Yes, Name of the Stock Exchange(s)	Yes, BSE/NSE
6.	Tenure of the Instrument - Date of Allotment and Date of Maturity	As may be approved by the Board/Committee pursuant to the terms and conditions of the issue.
7.	Coupon/Interest offered, Schedule of payment of coupon/interest and principal	As may be approved by the Board/Committee pursuant to the terms and conditions of the issue.
8.	Charge/Security, if any, created over the assets	As may be approved by the Board/Committee pursuant to the terms and conditions of the issue.
9.	Special right / interest / privileges attached to the instrument and changes thereof	Not Applicable
10.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
11.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
12.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not Applicable
13.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

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Annexure-V

Details required under Regulation 31A of SEBI Listing Regulations are below:

The Board of Directors of the Company have received the request from the following members for their reclassification from the “Promoter/Promoter group” category to the “Public” category in accordance with requirements set forth under Regulation 31A of SEBI Listing Regulations:

Sr. No.	Name of the Member	Category	Number of shares held as on December 31, 2025	Percentage of shareholding as on December 31, 2025
1.	Mr. Anil Mehta	Promoter	1,570,734	1.45 %
2.	Mr. Adit Mehta	Promoter Group	NIL	NIL
3.	Ms. Aditi Mehta	Promoter Group	NIL	NIL
4.	Ms. Anjali Mehta	Promoter Group	NIL	NIL
5.	Mr. Sanjeeva Bhargava	Promoter Group	NIL	NIL
6.	Mr. Shalabh Mehta	Promoter Group	NIL	NIL
7.	Ms. Vipula Surana	Promoter Group	NIL	NIL
8.	Crossland Cars Private Limited	Promoter Group	NIL	NIL
9.	Crossland Earth Movers Private Limited	Promoter Group	NIL	NIL
10.	Crossland Equipo Private Limited	Promoter Group	NIL	NIL
11.	Crossland Glo Private Limited	Promoter Group	NIL	NIL
12.	Crossland Granites Private Limited	Promoter Group	NIL	NIL
13.	Crossland Parts Private Limited	Promoter Group	NIL	NIL
14.	GreenCore PTE Ltd	Promoter Group	NIL	NIL
15.	Crossland Real Estate Developers Private Limited	Promoter Group	NIL	NIL
16.	Biz2Credit Inc.	Promoter Group	NIL	NIL
17.	Shoreline Labs Inc.	Promoter Group	NIL	NIL
18.	Goldcast Inc.	Promoter Group	NIL	NIL

The Company will, accordingly, submit an application to the Stock Exchange(s) seeking their ‘No Objection Certificate’ (NOC) for the proposed reclassification and, upon receipt of the same, the reclassification request will be placed before the shareholders for their approval.

Pursuant to Regulation 31A(8)(b) of the SEBI Listing Regulations, the views of the Board on the reclassification request received are as follows:

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(a) The Board of Directors noted that per Regulation 31A of the SEBI Listing Regulations, the Company has notified the stock exchanges on the same day about the receipt of the reclassification request(s) dated December 16, 2025 and January 30, 2026 from the above-mentioned members. A copy of the reclassification requests received were tabled at the Board meeting.

(b) The Board of Directors noted that Mr. Anil Mehta has ceased to hold the position of Managing Director and Chief Executive Officer ('MD&CEO') of the Company w.e.f. November 23, 2021, and has also stepped down from the office of Chairman w.e.f. July 31, 2023, on account of his personal commitments. Since then, except for his shareholding in the Company, Mr. Mehta is not, directly or indirectly, associated with the business of the Company and does not exercise any control or influence over the business and policy decisions of the Company.

The Board of Directors acknowledged and expressed their sincere gratitude for the significant contributions made by Mr. Anil Mehta during his tenure as MD&CEO and then Chairman of the Company and also as a part of the Promoter and Promoter Group of the Company.

(c) The Board of Directors further noted that WestBridge Crossover Fund, LLC, along with its wholly owned subsidiary Aravali Investment Holdings, does not hold more than 20% of the equity share capital in the following Promoter Group Entities and accordingly, does not satisfy the requirement set forth under Regulation 2(1)(pp)(iii) of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2018:

Sr. No.	Name of the Member	Category	Number of shares held	Percentage of shareholding as on December 31, 2025
1.	Biz2Credit Inc.	Promoter Group	NIL	NIL
2.	Shoreline Labs Inc.	Promoter Group	NIL	NIL
3.	Goldcast Inc.	Promoter Group	NIL	NIL

Based on the declarations and undertakings furnished by the members of the Promoter/Promoter Group seeking reclassification, the Board of Directors have noted that they meet all conditions prescribed under Regulation 31A of the SEBI Listing Regulations for reclassification from the "Promoter/Promoter group" category to the "Public" category. Accordingly, the Board have approved their request, subject to necessary approvals including from both the Exchanges and the shareholders of the Company.

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