THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORM OF BSE LIMITED (**"BSE"**) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (**"NSE"**, AND TOGETHER WITH BSE, THE **"STOCK EXCHANGES"**)
IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (**"SEBI ICDR REGULATIONS"**).

Aadhar Housing Finance Ltd

GHAR BANEGA, TOH DESH BANEGA.

Aadhar Housing Finance Limited

Our Company was originally incorporated as 'Vysya Bank Housing Finance Limited' at Bengaluru, Karnataka as a public company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 26, 1990, issued by the Registrar of Companies, Karnataka at Bangalore (**"RoC"**) and commenced operations pursuant to a certificate for commencement of business dated November 27, 1990, issued by the RoC. Subsequently, the name of our Company was changed to 'DHFL Vysya Housing Finance Limited' and a fresh certificate of incorporation dated October 15, 2003, was issued by the RoC. Separately, an entity named 'Aadhar Housing Finance Private Limited' (**"Pre-merger AHFPL"**) was incorporated as a private limited company under the Companies Act, 1956, at Mumbai, Maharashtra pursuant to a certificate of incorporation dated May 3, 2010, issued by the Registrar of Companies, Maharashtra at Mumbai, which commenced its operations in February 2011. Pre-merger AHFPL was later converted into a public company and consequently, its name was changed to *'Aadhar Housing Finance Limited'*, and a fresh certificate of incorporation dated September 3, 2013 was issued by the Registrar of Companies, Maharashtra at Mumbai. Pre-merger AHFPL was later merged into our Company pursuant to a scheme of amalgamation approved by the National Company Law Tribunal, Bengaluru Bench at Bengaluru, vide its order dated October 27, 2017 (**"Scheme of Amalgamation"**). Pursuant to the Scheme of Amalgamation, the name of our Company was changed to 'Aadhar Housing Finance Limited' and a fresh certificate of incorporation dated December 4, 2017, was issued by the RoC. For details in relation to the changes in the name and registered office of our Company, see *"History and Certain Corporate Matters"* beginning on page 190 of the Red Herring Prospectus dated April 30, 2024 (**"RHP"** or **"Red Herring Prospectus"**) filed with the RoC.

Registered Office: 2nd floor, No. 3, JVT Towers, 8th 'A', Main Road, Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka, India. **Corporate Office:** Unit No. 802, 8th Floor, Natraj by Rustomjee, Junction of Western Express Highway and M. V. Road, Andheri (East), Mumbai - 400 069, Maharashtra, India
Telephone: +91 22 4168 9900; **Contact Person:** Harshada Pathak, Company Secretary and Compliance Officer; **E-mail:** complianceofficer@aadharhousing.com;
Website: https://aadharhousing.com/; **Corporate Identity Number:** U66010KA1990PLC011409

(Please scan this QR code to view the Red Herring Prospectus)

PROMOTER OF OUR COMPANY: BCP TOPCO VII PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF AADHAR HOUSING FINANCE LIMITED* ("COMPANY") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹30,000 MILLION COMPRISING A FRESH ISSUANCE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹10,000 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹20,000 MILLION BY BCP TOPCO VII PTE. LTD. ("PROMOTER SELLING SHAREHOLDER", AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFERED SHARES") ("OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹70 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BRLMS MAY OFFER A DISCOUNT OF UP TO [●]% OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT") IF ANY, SUBJECT TO NECESSARY APPROVALS AS MAY BE REQUIRED. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE TERM "AADHAR" USED IN THE NAME OF THE ISSUER, "AADHAR HOUSING FINANCE LIMITED" HAS NO RELATION OR CONNECTION WITH THE GOVERNMENT OF INDIA OR UNIQUE IDENTIFICATION AUTHORITY OF INDIA'S "AADHAAR" AND SHOULD NOT BE CONFUSED WITH THE SAME.

DETAILS OF OFFER FOR SALE

NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)
BCP Topco VII Pte. Ltd.	Promoter Selling Shareholder	Up to [●] Equity Shares aggregating up to ₹20,000 million	80.54

Our Company : We are a housing finance company focused on the low-income housing segment (ticket size less than ₹1.5 million) in India and offer a range of mortgage-related loan products.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer
Employee Reservation Portion: Up to [•] Equity Shares aggregating up to ₹ 70 Million

PRICE BAND: ₹300 TO ₹315 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
BIDS CAN BE MADE FOR A MINIMUM OF 47 EQUITY SHARES AND IN MULTIPLES OF 47 EQUITY SHARES THEREAFTER
A DISCOUNT OF ₹ 23 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION
THE FLOOR PRICE IS 30.0 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 31.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES,
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR 2023 FOR THE COMPANY AT
THE UPPER END OF THE PRICE BAND IS AS HIGH AS 23.5 AND AT THE LOWER END OF THE PRICE BAND IS 22.4 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 31.9
WEIGHTED AVERAGE RETURN ON NET WORTH FOR FISCAL 2023, 2022 AND 2021 IS 14.2%

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated May 1, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the *'Basis for Offer Price'* section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in *'Basis for Offer Price'* section on page 97 of the RHP, *"Risk Factors"* section beginning on page 24 of the RHP and provided below in the advertisement

In making an investment decision, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

1. Our Erstwhile Promoters are subject to ongoing regulatory investigations by enforcement agencies including the Enforcement Directorate and the outcome of such investigations may adversely impact us and the Equity Shares held by our Promoter, BCP Topco and the market price of the Equity Shares of our Company. For more details, see "Risk Factors" on page 24 of the Red Herring Prospectus.
2. Any increase in the levels of non-performing assets in our AUM would adversely affect our business, results of operations, cash flows and financial condition. The following table sets forth our NPAs as of the period ends indicated:

(₹ in million, except percentages)

	As of				
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Gross NPA	**1,430.3**	**2,143.5***	**1,997.7**	**2,920.8**	**2,778.5**
– Loan assets of not more than 90 days past due(1)	NA**	395.4	70.5	198.5	59.1
Gross NPA as a percentage of Retail AUM	1.1%	1.5%*	1.2%	1.8%	1.4%
– Loan assets as a percentage of Retail AUM	NA**	0.3%	0.0%(2)	0.1%	0.0%(2)
Own Book NPA	**1,307.1**	**1,814.7**	**1,625.9**	**2,402.4**	**2,308.1**
– Loan assets of not more than 90 days past due(1)	NA**	328.1	58.9	168.6	52.2
Own Book NPA as a percentage of Own Book(3)	1.2%	1.5%	1.2%	1.8%	1.4%

(₹ in million, except percentages)

	As of				
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
– Loan assets as a percentage of Own Book	NA**	0.3%	0.0%(2)	0.1%	0.0%(2)

** As of March 31, 2022, Gross NPA represents our Gross Retail NPA (closing balance of the Gross NPA of our Retail AUM as of the last day or the relevant year or period). See ** under "Selected Statistical Information – Financial Ratios" on page 216 of the RHP for impact of the November 12 Circular.*
*** Not Applicable on March 31, 2021 as the November 12 Circular came into effect from November 12, 2021*
(1) Loan assets of not more than 90 days past due which have been classified as NPA according to the November 12 Circular.
(2) Less than 0.1%
(3) Own Book NPA refers to the NPA of our own loan assets.

3. The Offer consists of an offer for sale, the proceeds of which will not be available to Company.
4. We are vulnerable to the volatility in interest rates and we may face interest rate and maturity mismatches between our assets and liabilities in the future which may cause liquidity issues. The following table shows the split of our assets and borrowings in terms of interest basis as of the dates indicated:

	Gross AUM				
	March 31,			December 31,	
	2021	2022	2023	2022	2023
Fixed	8.8%	13.4%	14.8%	16.2%	17.0%
Floating	91.2%	86.4%	85.2%	83.8%	83.0%
	Borrowing				
Fixed	27.3%	25.9%	24.7%	25.4%	21.4%
Floating	72.7%	74.1%	75.3%	74.6%	78.6%

Continued on next page...

...continued from previous page.

5. The average cost of acquisition of the Promoter Selling Shareholder is ₹80.54 which may be below the Offer Price. The Floor Price and Cap Price are "X" times the average cost of acquisition of Selling Shareholder:

Average Cost of Acquisition (₹ Per Equity Share)	Floor Price i.e. ₹ 300 Per Equity Share	Cap Price i.e. ₹ 315 Per Equity Share
80.54	3.72 times	3.91 times

6. We have had negative net cash flows in the past and may continue to have negative cash flows in the future, which could adversely affect our ability to, among others, fund our operations or pay our debts in a timeline manner, which could in turn adversely affect our business, cash flows, financial condition and results of operations. The following table sets forth our cash flows for the periods indicated:

(₹ in million)

	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2023	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net cash used in operating activities	(12,022.9)	(9,067.5)	(11,556.9)	(10,065.7)	(16,582.2)
Net cash generated from / (used in) investing activities	(4,804.8)	8,225.7	(4,765.3)	(228.0)	4,805.7
Net cash generated from financing activities	7,013.9	2,748.5	14,631.9	10,298.7	9,609.8

7. There have been no Equity Shares transacted in the three years, eighteen months and one year immediately preceding the Red Herring Prospectus.

8. The 5 BRLMs associated with the Offer have handled 60 public issues in the past three financial years, out of which 18 issues have closed below the offer price on the listing date

Name of the BRLMs	Total issues	Issues closed below IPO Price on listing date
ICICI Securities Limited*	21	6
Citigroup Global Markets India Private Limited*	2	0
Kotak Mahindra Capital Company Limited*	8	2
Nomura Financial Advisory and Securities (India) Private Limited*	1	1
SBI Capital Markets Limited*	7	4
Common Issues handled by the BRLMs	21	5
Total	**60**	**18**

**Issues handled where there were no common BRLMs*

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE : TUESDAY, MAY 7, 2024

BID/OFFER OPENS ON : WEDNESDAY, MAY 8, 2024*

BID/OFFER CLOSES ON : FRIDAY, MAY 10, 2024**

** Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*
***The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.*

BASIS FOR OFFER PRICE

The Price Band will be determined by our Company in consultation with the Book Running Lead Managers. The Offer Price will also be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 30.0 times the face value at the lower end of the Price Band and 31.5 times the face value at the higher end of the Price Band. Investors should refer to *"Risk Factors", "Our Business", "Restated Consolidated Financial Information"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on pages 24, 151, 237 and 335, of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors : Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are as follows: • HFC focused on the low income housing segment (ticket size less than ₹1.5 million) in India with the highest AUM and net worth among our analyzed peers in Fiscal 2021, Fiscal 2022, Fiscal 2023 and nine months ended December 31, 2022 and December 31, 2023; • Seasoned business model with strong resilience through business cycles • Extensive branch and sales office network, geographical penetration and sales channels which contribute significantly to loan sourcing and servicing; • Robust, comprehensive systems and processes for underwriting, collections and monitoring asset quality; • Access to diversified and cost-effective long-term financing with a disciplined approach to asset liability and liquidity management; • Social objectives are one of the core components of our business model; and • Experienced, cycle-tested and professional management team with strong corporate governance. For details, see *"Our Business – Competitive Strengths"* on page 154 of the RHP.

Quantitative Factors: Some of the information presented below relating to our Company is derived from the Restated Consolidated Financial Information. For details, see *"Restated Consolidated Financial Information"* and *"Other Financial Information"* on pages 237 and 333, of the RHP, respectively.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

A. Basic and Diluted Earnings Per Equity Share ("EPS") (face value of each Equity Share is ₹10):

Fiscal/Period Ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2021	8.6	8.4	1
March 31, 2022	11.3	10.9	2
March 31, 2023	13.8	13.4	3
Weighted Average	**12.1**	**11.7**	
For the nine months ended December 31, 2022[i]	10.2	9.9	-
For the nine months ended December 31, 2023[i]	13.9	13.5	-

(i) Basic and diluted earnings per share is not annualised for the nine months' period ended December 31, 2023 and December 31, 2022.

(ii) The shareholders vide special resolution have approved bonus issue of equity shares of the Company in the ratio of nine shares of face value of ₹ 10 each for each existing equity share of the face value of ₹ 10 on January 16, 2021 in extraordinary general meeting (EGM). Consequently, earnings per share has been restated for all the years presented.

Notes: The above ratios have been computed as below:

i. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.

ii. Earnings per Share (₹) = Net profit after tax attributable to equity shareholders divided by Weighted average number of equity shares outstanding during the period.

iii. Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

iv. As at, March 31, 2023, March 31, 2022 and March 31, 2021, there are potential equity shares, hence considered in the calculation of diluted earnings per share.

B. Price/Earning ("P/E") ratio in relation to Price Band of ₹300 to ₹315 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for period ended March 31, 2023	21.7	22.8
Based on diluted EPS for period ended March 31, 2023	22.4	23.5

C. Industry Peer Group P/E ratio

	P/E Ratio (x)
Highest	34.9
Lowest	28.1
Average	31.9

Notes:

(1) The industry high and low has been considered from the industry peer set provided later in this advertisement. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this advertisement. For further details, see "– Comparison with Listed Industry Peers" on page 102 of the RHP.

(2) The industry P / E ratio mentioned above is for the financial year ended March 31, 2023. P/E Ratio has been computed based on the closing market price of equity shares on BSE on April 18, 2024 divided by the Diluted EPS for the year ended March 31, 2023.

(3) All the financial information for listed industry peers mentioned above is sourced from the audited financial statements of the relevant companies for Fiscal 2023, as available on the websites of the stock exchanges.

D. Return on Net worth ("RoNW")

Fiscal/Period ended	RoNW (%)	Weight
March 31, 2021	12.6%	1
March 31, 2022	14.1%	2
March 31, 2023	14.7%	3
Weighted Average	**14.2%**	**-**
December 31, 2022*	11.4%	-
December 31, 2023*	12.9%	-

** Not annualised for the nine months' period ended December 31, 2023 and December 31, 2022.*

Notes:

(i) Return on Net Worth (%) = Net profit/(loss) after tax for the years/period attributable to the owners of the Company / Net worth attributable to owners of the Company.

(ii) Net worth has been computed as a sum of paid-up share capital and other equity excluding capital reserve on amalgamation.

(iii) The Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight.

E. Net Asset Value ("NAV") per Equity Share of ₹ 10 each

Financial Year/Period	Amount (₹)
As on March 31, 2023	93.7
As on December 31, 2023	107.6
After the completion of the Offer	
- At the Floor Price	122.61
- At the Cap Price	123.07
At Offer Price	[●]*

** Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*

Notes:

(1) Net Asset Value per Equity Share = Net worth as per the Restated Consolidated Financial Information / Number of Equity Shares outstanding as at the end of year/period

(2) Net worth has been computed as a sum of paid-up share capital and other equity excluding capital reserve on amalgamation.

F. Key Performance Indicators

The tables below set forth the details of certain financial data based on our Restated Consolidated Financial Information, certain Non-GAAP measures and key performance indicators (**"KPIs"**) that the Company considers have a bearing for arriving at the basis for Offer Price. All the financial data based on our Restated Consolidated Financial Information, certain Non-GAAP measures and KPIs disclosed below have been approved and confirmed by a resolution of our Audit Committee dated April 30, 2024. Further, the Audit Committee has confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors except our Promoter, at any point of time during the three years prior to the date of the Red Herring Prospectus. Further, our Company has not had any investor during the past three years other than our Promoter. The KPIs disclosed herein have been disclosed to our Promoter during the three years preceding the date of the Red Herring Prospectus and have been certified by S K Patodia & Associates LLP, Chartered Accountants by their certificate dated April 30, 2024.

Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational metrics, to make an assessment of our Company's performance and make an informed decision.

A list of our KPIs, is set out below for the indicated periods below:

(₹ in million, unless otherwise specified)

Particulars	As at and for the Fiscal ended			As at and for the nine months period ended	
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial					
Asset Under Management (AUM)[1]	133,271.0	147,777.9	172,228.3	165,664.6	198,651.6
Disbursements[2]	35,447.1	39,919.3	59,026.1	39,453.6	49,040.6
Profit After Tax	3,401.3	4,448.5	5,643.3#	4,040.6	5,478.8
Average yield on Loan Book (%)[3]	13.2%	12.8%	12.8%	12.8%*	14.0%*
Average cost of borrowings (%)[4]	8.2%	7.2%	7.0%	7.0%*	7.6%*
Spread (%)[5]	5.0%	5.6%	5.8%	5.8%*	6.4%*
Operating Expenses / Average Total Assets (%)[6]	2.1%	2.5%	3.1%	2.9%*	3.3%*
Cost to Income Ratio (%)[7]	35.8%	36.3%	38.1%	36.7%	36.2%
Return on Total Assets (%)[8]	2.6%	3.2%	3.6%#	3.6%*	4.2%*
Return on Equity (%)[9]	13.5%	15.2%	16.5%#	16.1%*	18.4%*
Gross NPA to AUM (%)[10]	1.1%	1.5%	1.2%	1.8%	1.4%
Net NPA to AUM (%)[11]	0.7%	1.1%	0.8%	1.3%	1.0%
Net worth[12]	26,927.6	31,466.3	36,976.0	35,556.8	42,491.0
Debt to Net worth ratio[13]	3.9	3.4	3.3	3.3	3.1
CRWAR (%)[14]	44.1%	45.4%	42.7%	44.9%	39.7%
Operational					
Number of branches[15]	310	332	469	415	487
Number of States[16]	20	20	20	20	20

** Annualised*

 # Prior to taking into account the exceptional items.

(1) Represents aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by Company as of the last day of the relevant year or period as well as loan assets which have been transferred by our Company by way of assignment and are outstanding as of the last day of the relevant year or period.

(2) Represent the aggregate of all loan amounts extended to our customers in the relevant year or period.

(3) Average yield on Loan Book is calculated as interest income on loans and advances divided by the average gross loan book.

(4) Average cost of borrowings is the simple average of finance cost outstanding at the first and last day of the financial year.

(5) Spread is calculated as average yield on loan book minus average cost of borrowings including assignment

(6) Operating Expenses / Average Total Assets (%) is the ratio of operating expenses to average total assets

(7) Cost to income ratio (%) is calculated as operating expenses to total income minus finance cost

(8) Return on Total Assets (%) is calculated as profit after tax divided by average total assets

(9) Return on Equity (%) is calculated as profit after tax divided by average total equity

(10) Gross NPA to AUM is calculated as the ratio of Gross NPA to AUM as on the last date of the relevant period.

(11) Net NPA to AUM is calculated as the ratio of Net NPA to AUM as on the last date of the relevant period.

(12) Net worth includes equity share capital plus other equity excluding capital reserve on amalgamation

(13) Debt to Net Worth Ratio is calculated as the ratio of total borrowings to net worth as on the last day of the relevant period.

(14) CRWAR (Capital to Risk Weighted Assets Ratio) is calculated as Tier I and II capital divided by weighted average of funded and non-funded items after applying risk weights as assigned by RBI

(15) Number of branches represents aggregate number of branches of our Company as of the last day of relevant period.

(16) Number of states represents aggregate number of states of our Company as of the last day of relevant period

For reconciliation of certain Non-GAAP measures, see *"Selected Statistical Information – Non-GAAP Reconciliation"* on page 234 of the RHP. For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see *"Our Business", "Selected Statistical Information"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on pages 151, 215 and 335, of the RHP, respectively.

Our Company shall continue to disclose the KPIs disclosed hereinabove in this advertisement on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a period of one year from the date of listing of the Equity Shares on the Stock Exchanges pursuant to the Offer, or until utilization of Offer Proceeds, whichever is later, or for such other period as may be required under the SEBI ICDR Regulations.

Description on the historic use of the KPIs by our Company to analyze, track or monitor the operational and/or financial performance of our Company

In evaluating our business, we consider and use certain KPIs as presented above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs are not intended to be considered in isolation or as a substitute for the Restated Consolidated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our operating performance, liquidity, profitability or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Ind AS.

Explanation for the KPIs

KPI	Explanation
Asset Under Management (AUM)	Represents aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by our Company as of the last day of the relevant year or period as well as loan assets which have been transferred by the Company by way of assignment and are outstanding as of the last day of the relevant year or period.
Disbursements	Represents the aggregate of all loan amounts extended to the customers of the Company in the relevant year or period.
Profit After Tax	PAT represents Profit After Tax for the relevant year or period as per the Restated Consolidated Financial Information
Average yield on Loan Book (%)	Represents the ratio of interest income on loans for a year or period to the average Gross Loan Book for the year or period.
Average cost of borrowings (%)	Represents finance cost for the relevant year or period as a percentage of Average Borrowings in such year. Average Borrowings is the simple average of our Total Borrowings outstanding as of the last day of the relevant year or period and our Total Borrowings outstanding as of the last day of the previous year.
Spread (%)	Represents average yield on Gross Loan Book less average cost of borrowings including assignment.
Operating Expenses / Average Total Assets (%) .	Represents the ratio of our operating expenses for a year or period to the average total assets for the year or period, expressed as a percentage
Cost to Income Ratio (%)	Cost to income ratio represents the ratio of operating expenses for the relevant year or period divided by total income for the year or period, less finance costs for the year or period, expressed as a percentage.
Return on Total Assets (%)	Calculated as the Profit After Tax for the relevant year or period as a percentage of Average total assets in such year or period.
Return on Equity (%)	Return on Equity is calculated as the Profit After Tax for the relevant year or period as a percentage of Average Total Equity in such year or period.

Continued on next page...

...continued from previous page.

BASIS FOR OFFER PRICE

Explanation for the KPIs

KPI	Explanation
Gross NPA to AUM (%)	Represents the ratio of our Gross NPA as of the last day or the relevant day or period to the AUM as of the last day of the relevant year or period
Net NPA to AUM (%)	Represents the ratio of our Net NPA as of the last day or the relevant day or period to the AUM as of the last day of the relevant year or period.
Net worth	Net worth is the aggregate of our equity share capital and other equity excluding capital reserve on amalgamation
Debt to Net worth ratio	Represents the ratio of our Total Borrowings to Net Worth as of the last day of the relevant period.
CRWAR (%)	The capital to risk weighted assets ratio (CRWAR) is calculated as capital funds (Tier I capital plus Tier II capital) divided by risk-weighted assets (the weighted average of funded and non-funded items after applying the risk weights as assigned by the RBI).
Number of branches	Number of branches represents aggregate number of branches of the Company as of the last day of relevant period.
Number of States	Number of states represents aggregate number of states of the Company as of the last day of relevant period.

Comparison of our KPIs with listed industry peers for the Financial Years included in the Restated Consolidated Financial Information

The following table provides a comparison of the KPIs of our Company with our peer group. The peer group has been determined on the basis of companies listed on Indian stock exchanges and globally, whose business profile is comparable to our businesses in terms of our size and our business model:

a) Aavas Financiers Limited *(₹ in million, unless otherwise specified)*

Particulars	As at and for the financial year ended			As at and for the nine months period ended	
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial					
Asset Under Management (AUM)	94,542.9	113,502.1	141,667.0	130,887.0	160,795.0
Disbursements	26,568.5	36,022.4	50,245.4	34,428.0	36,891.0
Profit After Tax	2,889.2	3,551.8	4,296.4	3,028.2	3,482.1
Average yield on Loan Book (%)	13.1%	12.8%	12.6%	NA	NA
Average cost of borrowings (%)	7.8%	6.7%	6.6%	NA	NA
Spread (%)	5.3%	6.2%	6.0%	NA	NA
Operating Expenses/ Average Total Assets (%)	3.1%	3.5%	3.8%	NA	NA
Cost to Income Ratio (%)	39.8%	42.6%	45.0%	46.1%	46.1%
Return on Total Assets (%)	3.5%	3.6%	3.5%	NA	NA
Return on Equity (%)	12.8%	13.6%	14.1%	NA	NA
Gross NPA to AUM (%)	1.0%	1.0%	0.9%	1.1%	1.1%
Net NPA to AUM (%)	0.7%	0.7%	0.7%	NA	NA
Net worth	24,008.1	28,064.3	32,696.6	NA	NA
Debt to Net worth ratio	2.6	2.8	3.0	NA	NA
CRWAR (%)	54.4%	51.9%	47.0%	49.5%	45.0%
Operational					
Number of branches	280	314	346	321	351
Number of States	11	13	13	13	13

b) Aptus Value Housing Finance India Limited *(₹ in million, unless otherwise specified)*

Particulars	As at and for the financial year ended			As at and for the nine months period ended	
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial					
Asset Under Management (AUM)	40,677.5	51,796.0	67,383.1	63,066.8	80,717.0
Disbursements	12,980.0	16,410.0	23,950.0	17,340.0	21,590.0
Profit After Tax	2,669.4	3,701.4	5,030.1	3,677.2	4,478.6
Average yield on Loan Book (%)	17.2%	17.2%	17.7%	NA	NA
Average cost of borrowings (%)	9.1%	8.0%	8.5%	8.3%*	8.9%*
Spread (%)	8.1%	9.2%	9.2%	NA	NA
Operating Expenses / Average Total Assets (%)	2.4%	2.3%	2.6%	2.5%*	2.5%*
Cost to Income Ratio (%)	22.3%	18.5%	19.4%	19.1%*	20.0%*
Return on Total Assets (%)	6.5%	7.3%	7.8%	7.8%*	7.7%*
Return on Equity (%)	14.5%	15.1%	16.1%	16.0%*	17.0%*
Gross NPA to AUM (%)	0.7%	1.2%	1.2%	NA	NA
Net NPA to AUM (%)	0.5%	0.9%	0.9%	1.1%	0.9%
Net worth	19,794.5	29,161.6	33,393.3	32,023.3	37,013.6
Debt to Net worth ratio	1.3	0.9	1.1	1.1	1.2
CRWAR (%)	73.6%	85.6%	77.4%	79.3%	70.5%
Operational					
Number of branches	190	208	231	215	262
Number of States	4	5	5	5	6

**Annualised*

c) Home First Finance Company India Limited *(₹ in million, unless otherwise specified)*

Particulars	As at and for the financial year ended			As at and for the nine months period ended	
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial					
Asset Under Management (AUM)	41,410.7	53,803.3	71,980.0	67,511.8	90,137.4
Disbursements	10,966.1	20,305.3	30,129.1	21,437.9	28,614.7
Profit After Tax	1,001.4	1,861.0	2,282.9	1,642.6	2,222.5
Average yield on Loan Book (%)	12.8%	12.5%	13.3%	13.2%*	13.8%*
Average cost of borrowings (%)	7.8%	6.6%	7.3%	6.9%*	8.1%*
Spread (%)	5.0%	5.9%	5.9%	6.3%*	5.7%*
Operating Expenses / Average Total Assets (%)	2.6%	2.7%	2.9%	2.9%*	2.9%*
Cost to Income Ratio (%)	38.9%	33.9%	35.5%	36.0%*	35.7%*
Return on Total Assets (%)	2.5%	3.9%	3.9%	3.8%*	3.8%*
Return on Equity (%)	8.7%	12.6%	13.5%	13.2%*	15.4%*
Gross NPA to AUM (%)	1.8%	2.3%	1.6%	1.8%	1.7%
Net NPA to AUM (%)	1.2%	1.8%	1.1%	1.3%	1.2%
Net worth	13,805.4	15,736.9	18,173.4	17,483.3	20,318.0
Debt to Net worth ratio	2.2	2.2	2.6	2.7	3.4
CRWAR (%)	56.2%	58.6%	49.4%	49.6%	40.9%
Operational					
Number of branches	72	80	111	102	123
Number of States	12	13	13	13	13

**Annualised*

d) India Shelter Finance Corporation *(₹ in million, unless otherwise specified)*

Particulars	As at and for the financial year ended			As at and for the nine months period ended	
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial					
Asset Under Management (AUM)	21,985.3	30,732.9	43,594.3	39,535.6	56,094.9
Disbursements	8,948.8	12,952.6	19,643.8	13,610.0	18,993.6
Profit After Tax	873.9	1,284.5	1,553.4	1,022.8	1,696.7
Average yield on Loan Book (%)	14.8%	15.3%	14.9%	NA	NA
Average cost of borrowings (%)	8.7%	8.3%	8.3%	8.7%*	8.8%*
Spread (%)	6.1%	7.0%	6.6%	NA	NA
Operating Expenses / Average Total Assets (%)	4.0%	4.7%	4.8%	4.9%*	4.5%*
Cost to Income Ratio (%)	38.9%	42.6%	45.5%	48.0%	42.2%
Return on Total Assets (%)	4.1%	4.5%	4.1%	3.8%*	4.5%*
Return on Equity (%)	9.8%	12.8%	13.4%	12.1%*	13.1%*
Gross NPA to AUM (%)	1.9%	2.1%	1.1%	NA	NA
Net NPA to AUM (%)	1.4%	1.6%	0.8%	NA	NA
Net worth	9,372.7	10,761.3	12,405.3	11,845.1	22,088.4
Debt to Net worth ratio	1.6	1.9	2.4	2.3	1.6
CRWAR (%)	71.5%	55.9%	52.7%	46.6%	72.3%
Operational					
Number of branches	115	130	183	170	215
Number of States	15	15	15	15	15

**Annualised*

G. Comparison with Listed Industry Peers

The peer group of the Company has been determined on the basis of companies listed on Indian stock exchanges and globally, whose business profile is comparable to our businesses in terms of our size and our business model:

Name of the Company	Total Revenue from operations (₹ in million)	Face Value (₹ Per Share)	P/E ratio	P/B ratio	EPS (Basic) for the Financial Year 2023 (₹)		Return on Net Worth (%)	Net Asset Value per Equity Share (₹)
					Basic	Diluted		
Aadhar Housing Finance Limited#	20,432.3	10	[●]^	[●]^	13.8	13.4	16.5	93.7
Listed peers*								
Aptus Value Housing Finance India Limited	10,933.6	2	31.3	4.7	10.1	10.1	16.1	67.1
Aavas Financiers Limited	16,087.6	10	28.1	3.7	54.4	54.3	14.1	413.6
Home First Finance Company India Limited	7,909.9	2	34.9	4.3	26.0	25.2	13.5	206.5
India Shelter Finance Corporation Limited	5,845.3	5	33.1	4.1	17.8	17.5	13.4	141.4

 # Financial information of our Company has been derived from the Restated Consolidated Financial Information prior to taking into account the exceptional items.

^ To be updated upon finalization of the Offer Price.

** Sources for listed peers information included above:*

(i) All the financial information for listed industry peers is on a consolidated basis and is sourced from the financial information of such listed industry peer as at and for the year ended March 31, 2023 available on the website of the stock exchanges.

(ii) P/E ratio for the listed industry peers has been computed based on the closing market price of equity shares on BSE Limited ("BSE") as on April 18, 2024 divided by the diluted earnings per share for the year ended March 31, 2023.

(iii) P/B ratio for the listed industry peers has been computed based on the closing market price of equity shares on BSE as on April 18, 2024 divided by the net asset value per equity share as of the last day of the year ended March 31, 2023.

(iv) Return on net worth (%) is calculated as profit after tax for the financial year 2023 divided by yearly average total equity as at the end of the financial year 2023. Total equity is calculated as the sum of equity share capital and other equity.

(v) Net asset value per equity share is computed as net worth as of the last day of the relevant period/ year divided by the outstanding number of issued and subscribed equity shares as of the last day of such period/ year.

H. Weighted average cost of acquisition ("WACA")

(a) Price per share of our Company based on primary/ new issue of Equity Shares or convertible securities (excluding Equity Shares issued under employee stock option plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding employee stock options granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days

NIL

(b) Price per share of our Company based on secondary sale / acquisition of Equity Shares or convertible securities, where our Promoter (also the Promoter Selling Shareholder), members of our Promoter Group, or Shareholder(s) having the right to nominate director(s) to the Board of the our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

NIL

(c) Since there are no transactions to report under H(a) and H(b) above, the details basis the last five primary and secondary transactions (secondary transactions where our Promoter (also the Promoter Selling Shareholder), Promoter Group, or Shareholder(s) having the right to nominate director(s) to the Board of our Company, are a party to the transaction), during the three years preceding the date of the Red Herring Prospectus, irrespective of the size of transactions are to be included:

Primary transactions:

There have been no primary transactions in the last three years preceding the date of the Red Herring Prospectus.

Secondary acquisition:

There have been no secondary transactions where our Promoter (also the Promoter Selling Shareholder) and members of the Promoter Group, are a party to the transaction, in the last three years preceding the date of the Red Herring Prospectus.

I. Weighted average cost of acquisition ("WACA"), floor price and cap price

Based on the above transactions (set out in point H above), below are the details of the WACA, as compared to the Floor Price and the Cap Price:

Past transactions	Weighted average cost of acquisition (in ₹)*	Floor Price (in ₹)	Cap Price (in ₹)
Weighted average cost of acquisition for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NIL	Not Applicable	Not Applicable
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity/ convertible securities), where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NIL	Not Applicable	Not Applicable
If there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where promoter /promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction	NIL		
(a) Weighted average cost of acquisition based on primary transactions	Not Applicable	Not Applicable	Not Applicable
(b) Weighted average cost of acquisition based on secondary transactions	Not Applicable	Not Applicable	Not Applicable

**As certified by S K Patodia & Associates LLP pursuant to their certificate dated April 30, 2024.*

(i) Justification for Basis of Offer Price

Detailed explanation for Cap Price along with our Company's KPIs and financial ratios for and Fiscal 2023, 2022 and 2021

Since there are no transactions to be reported under point I above,the comparison of WACA vis-à-vis the Cap Price is not applicable. However, please find below certain factors for justification of the Cap Price:

1. We are the HFC focused on the low income housing segment in India with an AUM of INR 198,651.6 million as of December 31, 2023
2. We have a widely dispersed branch and sales office network across 20 states and union territories with no state accounting for more than 14.0% in terms of Gross AUM as of December 31, 2023
3. Our mix of customers in both formal and informal segments enables us to be better positioned to remain resilient through business cycles, by serving both salaried and self-employed customers
4. We have been able to access cost-effective diversified debt financing due to our stable credit history, good credit ratings (AA/ Stable) and conservative risk management policies
5. We have robust, comprehensive systems and processes for underwriting, collections and monitoring asset quality.

Investors should read the above mentioned information along with *"Risk Factors", "Our Business", "Restated Consolidated Financial Information"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on pages 24, 151, 237 and 335, of the RHP, respectively, to have a more informed view.

FOR FURTHER DETAILS, SEE *"BASIS FOR OFFER PRICE"* BEGINNING ON PAGE 97 OF THE RHP.

ASBA# Simple, Safe, Smart way of Application!!!

(APPLICATION SUPPORTED BY BLOCKED AMOUNT)

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE **UPI-Now available in ASBA for Retail Individual Bidders and Non-Institutional Bidders applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, CBDT circular no. 7 of 2022 and press release dated June 25, 2021, read with press release dated September 17, 2021. March 30, 2022 and March 28, 2023**

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section *"Issue Procedure - Issue Procedure of ASBA Bidders"* beginning on page 404 of the RHP. The process is also available on the website of Association of Investment Bankers of India (**"AIBI"**) and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Bombay Stock Exchange and National Stock Exchange Limited and can be obtained from the list of banks that is displayed on the website of Securities and Exchange Board of India (**"SEBI"**) at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, may for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Banks, as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations, as amended. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through a Book Building Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**, and such portion, the **"QIB Portion"**). Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**"Anchor Investor Portion"**), out of which at least one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion, i.e., the **"Net QIB Portion"**). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders such that: (a) one-third of the portion available to Non-Institutional Bidders, shall be reserved for applicants with application size of more than ₹0.2 million and up to ₹1 million and (b) two-thirds of the portion available to Non-Institutional Bidders, shall be reserved for applicants with application size of more than ₹1 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders (**"RIBs"**) in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount (**"ASBA"**) process by providing details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders) which will be blocked by the SCSBs or the Sponsor Banks as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see *"Offer Procedure"* beginning on page 404 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021, March 30, 2022 and March 28, 2023.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section *"History and Certain Corporate Matters"* on page 190, of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled *"Material Contracts and Documents for Inspection"* on page 437 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 5,000,000,000 divided into 500,000,000 Equity Shares of face value ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 3,947,549,700 divided into 394,754,970 Equity Shares of face value ₹ 10 each. For details, please see the section titled *"Capital Structure"* on page 74 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The initial signatories to the Memorandum of Association of our Company are Ramesh Gelli, Vysya Bank Limited, P.V. Satyanarayana, V. Rajagopal, A. Rama Mohana Rao, C.A. Subramanya Gupta, P. Nageswara Rao and Sridhar Subasri. For details of the share capital history and capital structure of our Company, please see the section titled *"Capital Structure"* on page 74 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated March 7, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC for filing in accordance with Section 26(4) and Section 32 of the Companies Act. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see *"Material Contracts and Documents for Inspection"* beginning on page 437 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 379 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 383 of the RHP for the

Continued on next page...

...continued from previous page.

full text of the disclaimer clause of BSE.

Disclaimer Clause of NHB: The Company is having a valid Certificate of registration dated April 5, 2018 as amended on May 31, 2018 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits /discharge of liabilities by the Company.

General Risk: Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to *"Risk Factors"* beginning on page 24 of the RHP.

BOOK RUNNING LEAD MANAGERS					REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
ICICI Securities	citi	kotak Investment Banking	NOMURA	SBICAPS	KFINTECH	**Harshada Pathak** Company Secretary and Compliance Officer Unit No. 802, 8th Floor, Natraj by Rustomjee Junction of Western Express Highway and M. V. Road, Andheri (East) Mumbai - 400 069, Maharashtra, India **Tel:** +91 022 4168 9991 **E-mail:** complianceofficer@aadharhousing.com
ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India **Tel:** +91 22 6807 7100 **E-mail:** aadharipo@icicisecurities.com **Investor Grievance E-mail:** customercare@icicisecurities.com **Website:** www.icicisecurities.com **Contact Person:** Shekher Asnani/ Sumit Singh **SEBI Registration No.:** INM000011179	**Citigroup Global Markets India Private Limited** 1202, 12th Floor, First International Financial Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400098 **Tel:** +91 22 6175 9999 **E-mail:** aadhar.ipo24@citi.com **Investor Grievance E-mail:** investors.cgmib@citi.com **Website:**www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm **Contact Person:** Dylan Fernandes **SEBI Registration No.:** INM000010718	**Kotak Mahindra Capital Company Limited** 1st Floor, 27 BKC, Plot No. C – 27, G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Tel:** +91 22 4336 0000 **E-mail:** aadhar.ipo@kotak.com **Website:** https://investmentbank.kotak.com **Investor Grievance ID:** kmccredressal@kotak.com **Contact Person:** Ganesh Rane **SEBI Registration Number:** INM000008704	**Nomura Financial Advisory and Securities (India) Private Limited** Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India **Tel:** +91 22 4037 4037 **E-mail:** aadharhfipo@nomura.com **Investor Grievance E-mail:** investorgrievances-in@nomura.com **Website:**www.nomuraholdings.com/company/group/asia/india/index.html **Contact Person:** Vishal Kanjani / Pradeep Tewani **SEBI Registration No.:** INM000011419	**SBI Capital Markets Limited** Unit No. 1501, 15th floor, A & B Wing, Parinee Crescenzo Building, Plot C- 38, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Tel:** +91 22 4006 9807 **E-mail:** aadhar.ipo@sbicaps.com **Investor Grievance E-mail:** investor.relations@sbicaps.com **Website:** www.sbicaps.com **Contact Person:** Raghavendra Bhat / Vaibhav Shah **SEBI Registration No.:** INM000003531	**KFin Technologies Limited** *(formerly known as KFin Technologies Private Limited)* Selenium Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India **Tel:** +91 40 6716 2222 **E-mail:** ahfl.ipo@kfintech.com **Investor Grievance E-mail:** einward.ris@kfintech.com **Website:** www.kfintech.com **Contact Person:** M. Murali Krishna **SEBI Registration No.:** INR000000221	Bidders can contact the Compliance Officer and Company Secretary, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund intimations or non-receipt of funds by electronic mode.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled *"Risk Factors"* beginning on page 24 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at https://aadharhousing.com/ and on the websites of the BRLMs, i.e. ICICI Securities Limited, Citigroup Global Markets India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/asia/india/index.html and www.sbicaps.com, respectively.

Availability of the Abridged Prospectus: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the offer at https://aadharhousing.com/, www.icicisecurities.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/asia/india/index.html and www.sbicaps.com and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of the Company **Aadhar Housing Finance Limited, Tel:** +91 22 4168 9900; **The BRLMs :ICICI Securities Limited, Tel:** +91 22 6807 7100; **Citigroup Global Markets India Private Limited, Tel:** +91 22 6175 9999; **Kotak Mahindra Capital Company Limited, Tel:** +91 22 4336 0000; **Nomura Financial Advisory and Securities (India) Private Limited, Tel:** +91 22 4037 4037 and **SBI Capital Markets Limited, Tel:** +91 22 4006 9807, **Syndicate Members: Investec Capital Services (India) Private Limited, Tel:** +91 22 6849 7400; **SBICAP Securities Limited, Tel:** +91 22 6931 6204 and **Kotak Securities Limited, Tel:** +91 22 6218 5410 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd, Anand Rathi Share & Stock Brokers Ltd, Axis Capital Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Private Limited, Finwizard Technology Private Limited, HDFC Securities Limited, IIFL Securities Limited, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, LKP Securities Limited, Motilal Oswal Financial Services Ltd, Nuvama Wealth and Investment Limited (Edelweiss Broking Limited), Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Private Limited, Sharekhan Limited, SMC Global Securities Ltd and YES Securities (India) Limited

Escrow Collection Bank and Refund Bank : Axis Bank Limited

Public Offer Account Bank : Kotak Mahindra Bank Limited • **Sponsor Banks:** Axis Bank Limited and Kotak Mahindra Bank Limited

UPI: UPI Bidders can also bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **Aadhar Housing Finance Limited**
On behalf of the Board of Directors
Sd/-
Harshada Pathak
Company Secretary and Compliance Officer

Place: Mumbai
Date: May 1, 2024

Aadhar Housing Finance Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares (**"Equity Shares"**) and has filed the red herring prospectus dated April 30, 2024 (the "**RHP**") with the RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, website of stock exchanges i.e. NSE at www.nseindia.com, BSE at www.bseindia.com and on the website of the Company at https://aadharhousing.com/ and on the websites of the BRLMs, i.e. ICICI Securities Limited, Citigroup Global Markets India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, https://investmentbank.kotak.com, www.nomuraholdings.com/company/group/asia/india/index.html and www.sbicaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP, including the section titled *"Risk Factors"* beginning on page 24 of the RHP. Potential investors should not rely on the DRHP for making any investment decision. Specific attention of the investors is invited to *"Risk Factors"* on page 24 of the RHP.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Equity Shares are only being offered and sold (a) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (b) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

Adfactors 37

Godrej Finance Limited

Godrej | FINANCE
A Godrej Capital Company

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079
Corporate Identity Number: U67120MH1992PLC065457 | Tel – 022-68815555 |
Website: https://www.godrejcapital.com/GF/products.html | Email ID: gc.secretarial@godrejcapital.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Currency : Indian Rupees in lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations	15,729.81	3,348.45	39,803.13	6,563.45
2.	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items)	1,241.27	(1,892.80)	(2,920.57)	(6,897.86)
3.	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items)	1,241.27	(1,892.80)	(2,920.57)	(6,897.86)
4.	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items)	1,241.27	(1,892.80)	(2,920.57)	(6,898.25)
5.	Total Comprehensive Income/(Loss) for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income/(loss) (after tax)]	1,215.66	(1,925.92)	(2,987.25)	(6,923.28)
6.	Paid up Equity Share Capital	91,818.66	55,470.33	91,818.66	55,470.33
7.	Reserves (excluding Revaluation Reserve)	(11,743.75)	(8,756.50)	(11,743.75)	(8,756.50)
8.	Securities Premium Account	45,164.35	1,550.39	45,164.35	1,550.39
9.	Net worth	1,24,579.04	48,088.98	1,24,579.04	48,088.98
10.	Paid up Debt Capital / Outstanding Debt	3,69,695.09	1,14,519.47	3,69,695.09	1,14,519.47
11.	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
12.	Debt Equity Ratio	2.97	2.38	2.97	2.38
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic •	0.15	(0.34)	(0.41)	(1.57)
	2. Diluted •	0.15	(0.34)	(0.41)	(1.57)
14.	Capital Redemption Reserve	Nil	Nil	Nil	Nil
15.	Debenture Redemption Reserve	Nil	Nil	Nil	Nil
16.	Total debt to total assets	71.42%	66.74%	71.42%	66.74%
17.	Net profit margin percent	-7.34%	-105.10%	-7.34%	-105.10%
18.	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.
19.	Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.

• (Not annualised for quarter ended March 31, 2024 and March 31, 2023)
• (Annualised for year ended March 31, 2024 and March 31, 2023)

Notes

1. The above is an extract of the Financial Results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The full format of the aforesaid financial results is available on the website of BSE Limited (URL: https://www.bseindia.com) and National Stock Exchange of India Ltd (URL: https://www.nseindia.com) and on the website of the Company (URL: https://www.godrejcapital.com/GF/products.html).

2. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange and are available on website of BSE Limited (URL: https://www.bseindia.com) and website of National Stock Exchange of India Ltd. (URL: https://www.nseindia.com) and website of the Company (URL: https://www.godrejcapital.com/GF/products.html).

3. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2024

For and on behalf of the Board of Directors of
Godrej Finance Limited
Sd/-

Manish Shah
Director
DIN: 06422627

Place: Mumbai
Date: April 30, 2024

Godrej Housing Finance Limited

Godrej | HOUSING FINANCE
A Godrej Capital Company

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079
Corporate Identity Number: U65100MH2018PLC315359 | Tel – 022-68815555 |
Website: https://www.godrejcapital.com/ghf/products.html | Email ID: gc.secretarial@godrejcapital.com

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Currency : Indian Rupees in lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations	13,147.31	9,551.59	49,063.01	27,968.11
2.	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items)	1,751.93	1,959.03	8,012.39	3,802.15
3.	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items)	1,751.93	1,959.03	8,012.39	3,802.15
4.	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items)	1,751.93	1,959.03	8,012.39	3,802.15
5.	Total Comprehensive Income/(Loss) for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income/(loss) (after tax)]	1,774.44	1,975.72	8,016.92	3,823.19
6.	Paid up Equity Share Capital	34,182.11	31,024.66	34,182.11	31,024.66
7.	Reserves (excluding Revaluation Reserve)	(2,773.03)	(10,789.95)	(2,773.03)	(10,789.95)
8.	Securities Premium Account	59,014.31	47,332.50	59,014.31	47,332.50
9.	Net worth	90,082.31	67,440.08	90,082.31	67,440.08
10.	Paid up Debt Capital / Outstanding Debt	4,81,870.14	3,76,747.85	4,81,870.14	3,76,747.85
11.	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
12.	Debt Equity Ratio	5.35	5.59	5.35	5.59
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic •	0.51	0.65	2.39	1.26
	2. Diluted •	0.51	0.65	2.39	1.26
14.	Capital Redemption Reserve	Nil	Nil	Nil	Nil
15.	Debenture Redemption Reserve	Nil	Nil	Nil	Nil
16.	Total debt to total assets (%)	83.08%	83.41%	83.08%	83.41%
17.	Net profit margin percent	16.33%	13.59%	16.33%	13.59%
18.	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.
19.	Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.

• (Not annualised for quarter ended March 31, 2024 and March 31, 2023)
• (Annualised for year ended March 31, 2024 and March 31, 2023)

Notes

1. The above is an extract of the Financial Results for the quarter and year ended March 31, 2024 filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The full format of the aforesaid financial results is available on the website of BSE Limited (URL: https://www.bseindia.com) and National Stock Exchange of India Ltd. (URL: https://www.nseindia.com) and on the website of the Company (URL: https://www.godrejcapital.com/ghf/products.html).

2. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange and are available on website of BSE Limited (URL: https://www.bseindia.com) and website of National Stock Exchange of India Ltd. (URL: https://www.nseindia.com) and website of the Company (URL: https://www.godrejcapital.com/ghf/products.html).

3. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2024

For and on behalf of the Board of Directors of
Godrej Housing Finance Limited
Sd/-

Manish Shah
Managing Director and CEO
DIN: 06422627

Place: Mumbai
Date: April 30, 2024