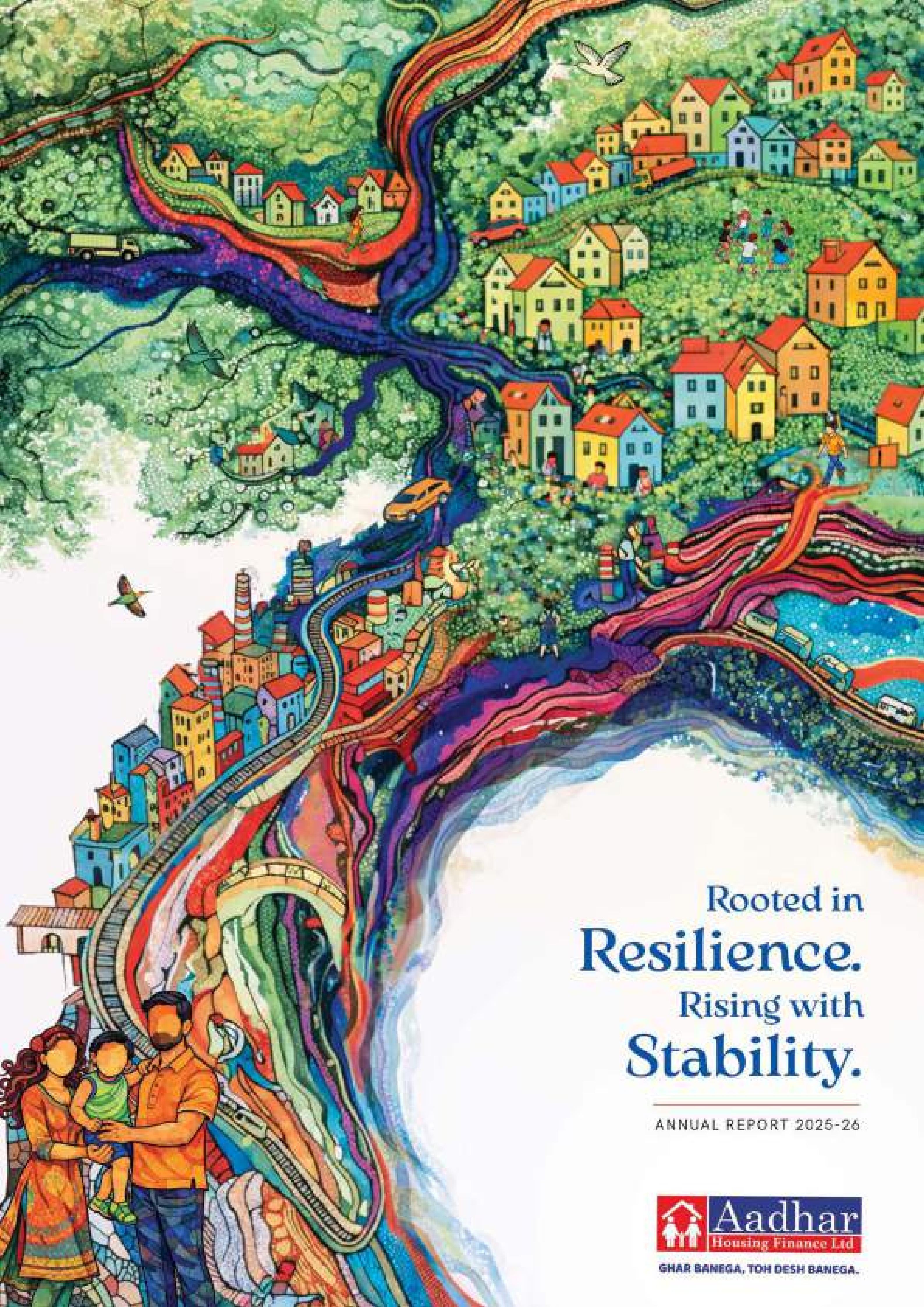


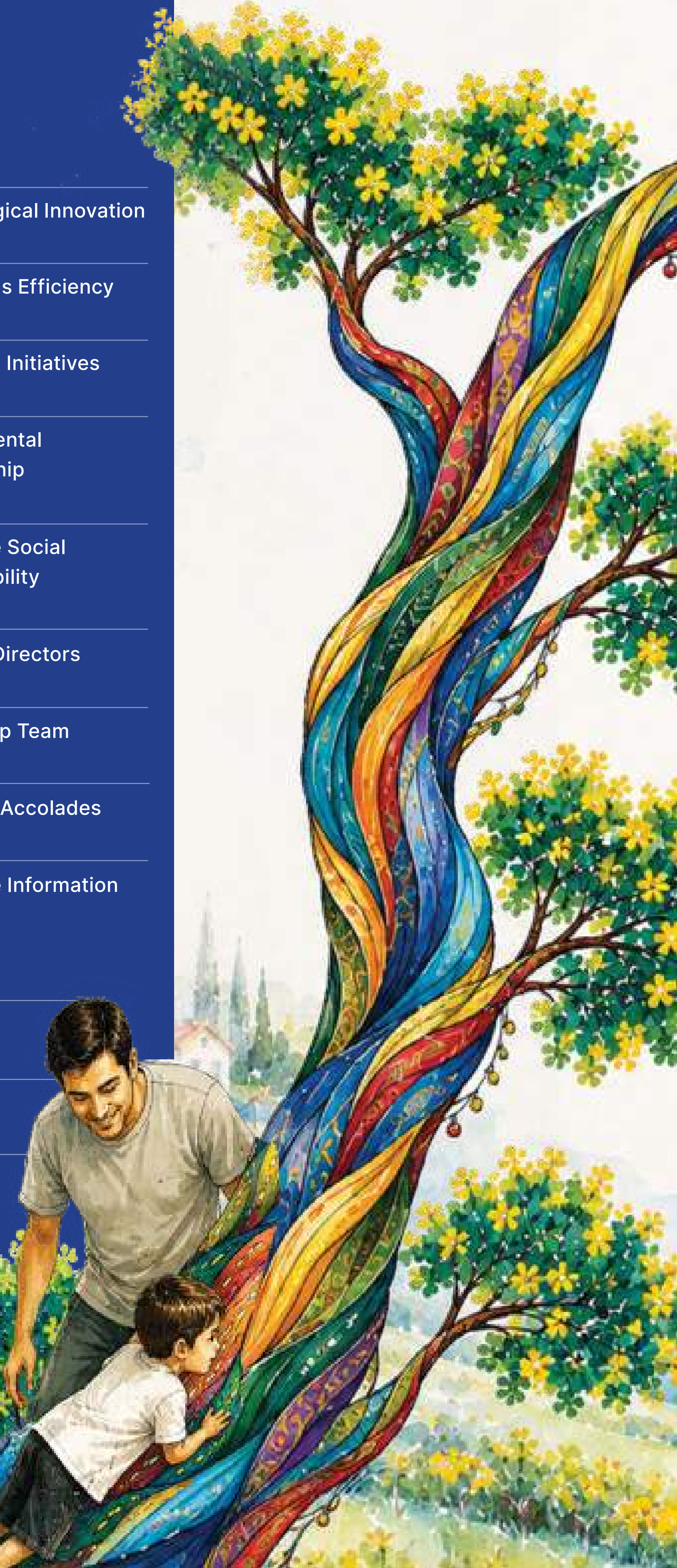
Rooted in Resilience. Rising with Stability.

ANNUAL REPORT 2025-26

Aadhar Housing Finance Ltd

GHAR BANEGA, TOH DESH BANEGA.

Contents



> In the middle of difficulty lies opportunity.
>
> – Albert Einstein

In a year shaped by global volatility, shifting interest rates, and tighter liquidity, the housing finance sector operated in a more cautious and disciplined environment.

Geopolitical developments and policy uncertainty continued to influence markets, even as domestic demand remained steady.

Amid these conditions, Aadhar Housing Finance stayed focused on what matters most: **clarity of purpose, disciplined execution, and consistency in performance.**

The Company demonstrated resilience through strong asset quality, reliable collections, and steady growth, even as the broader environment evolved.

Its diversified presence and deep market reach ensured balanced cash flows, while supportive government initiatives helped sustain momentum.

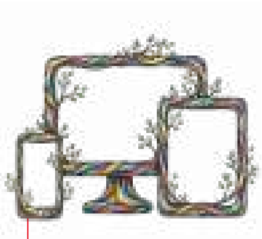
This ability to adapt thoughtfully and deliver consistently reflects a business anchored in strong foundations and growing with steady confidence.

FY26 reflected more than performance for Aadhar Housing Finance. It reflected the strength of a business built to stay steady through change, delivering with clarity, confidence, and long-term focus, true to its theme of **'Rooted in Resilience. Rising with Stability.'**

Key Highlights

Solid Performance, Sustained Impact

This year reflects steady performance and meaningful impact, driven by disciplined execution and a business built to remain resilient through changing conditions.



Digital Integration

25-25 minutes
Door-to-login time

97%
NACH

40+
Fintech integrations

Sustainability Highlights

550
Projects have been certified

100%
Paperless Onboarding

9,000
Saplings planted

Operational Highlights

100%
Secured Retail Loan Book

626
Branches

22
Presence in States & Union Territories (UTs)

3,36,000+
Live Accounts

₹1.1 million
Average Ticket Size

42
Lender relationships

Financial Highlights

₹306 billion
Assets Under Management (AUM)

₹96 billion
Disbursements

₹37 billion
Total Revenue

₹11 billion
Profit After Tax (PAT)

₹75 billion
Net Worth

Company Overview

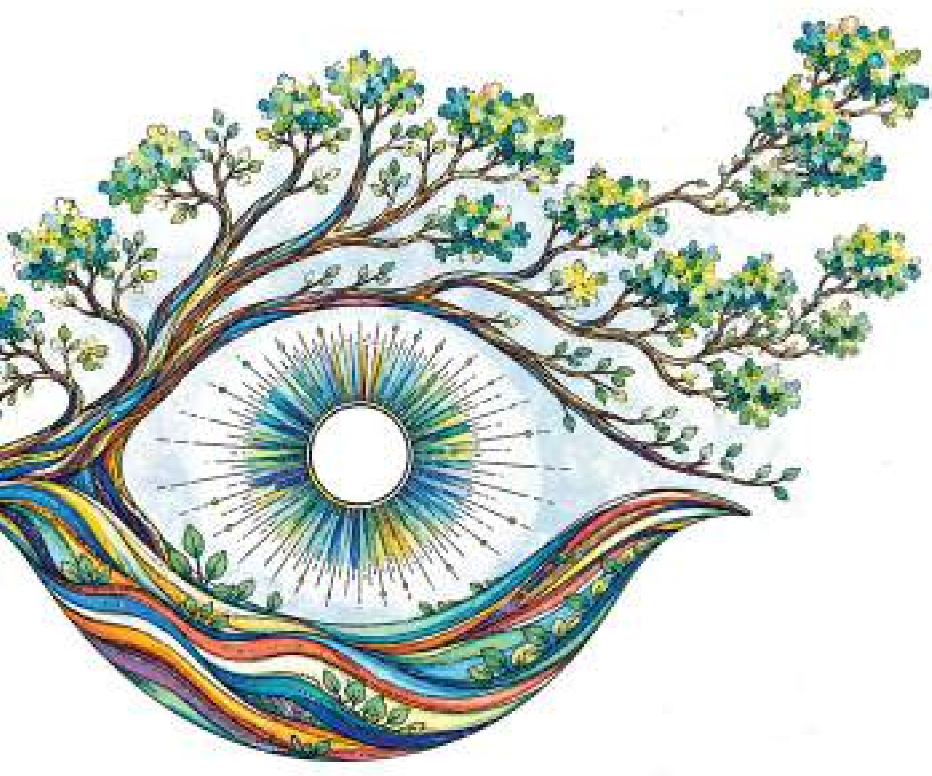
A Stable Partner in India's Housing Aspirations

Aadhar Housing Finance stands as a trusted partner, supporting India's housing aspirations through a steady approach, strong fundamentals, and accessible homeownership.

Aadhar Housing Finance Limited (Aadhar) is a leading player in the low income, dedicated to enabling home ownership for the low-income populations of India. As of March 31, 2026, the company manages an Asset Under Management (AUM) of ₹306 billion, and has developed a granular and diversified portfolio, primarily serving salaried customers across the country.

Aadhar has built a strong pan-India presence, operating through 626 branches across 552 districts in 22 states and union territories. This extensive network enables deeper reach into underserved markets, strengthening access to homeownership across the country.

The Company operates a technology-enabled model across onboarding, underwriting, and servicing, ensuring efficiency and scalability. Moreover, Aadhar maintains financial stability, strong governance, and a disciplined approach to responsible lending, supported by a balanced funding base and experienced leadership.



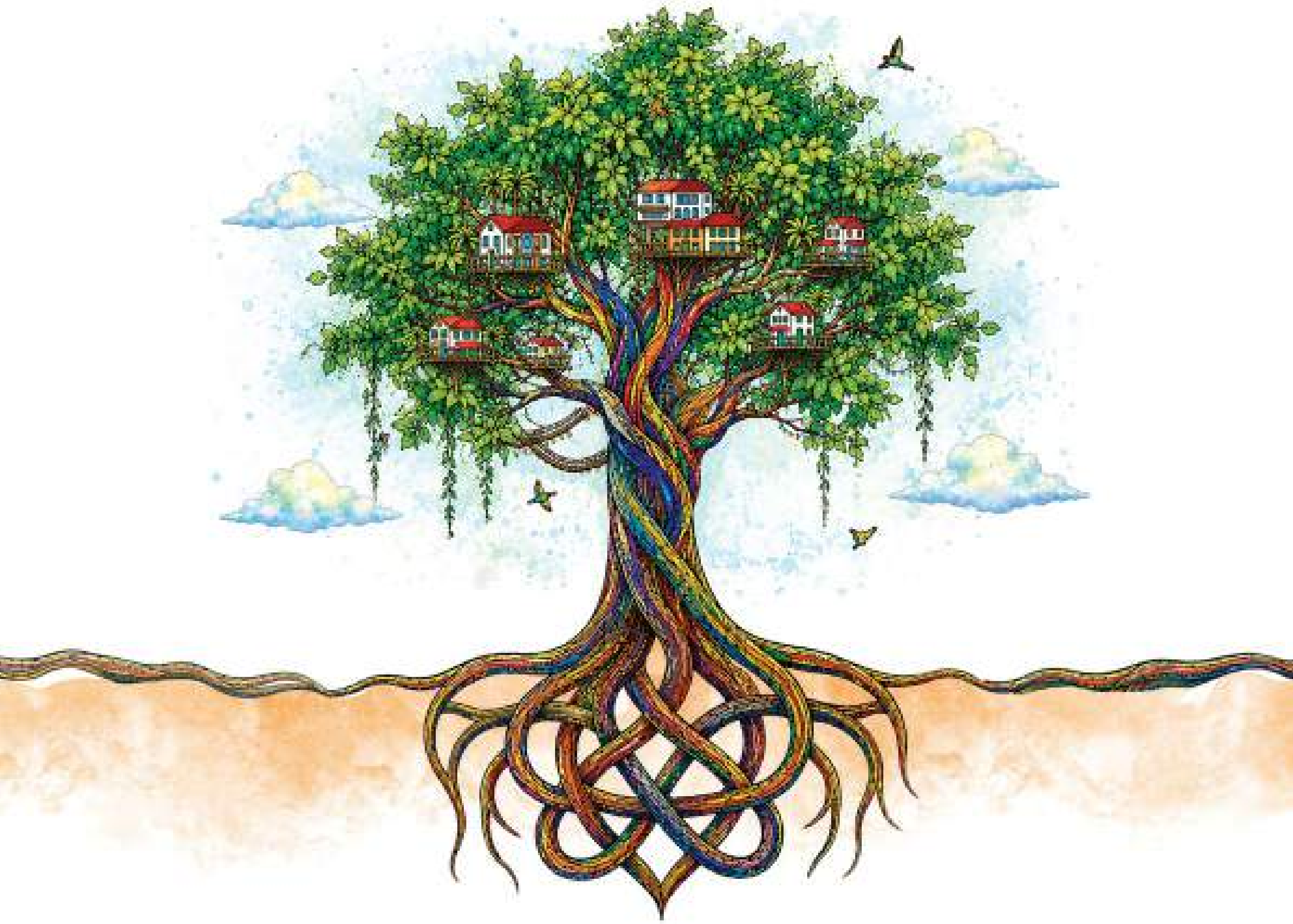
Our Vision & Mission

"Home ownership for aspirational India"

Delivering transparent and agile tech-enabled financial solutions to make quality homeownership possible.

Values

At the heart of the Company's business are the values that shape how it serves and grows.



Accountability

We take ownership of our actions, building trust through reliability and responsibility.

Agility &Innovation

We act with speed, agility and adaptability, driving innovation in our solutions.

Dignity

We enable empowered, respectful living through inclusive housing finance.

Honesty & Transparency

We foster trust through open, ethical, and transparent practices and communication.

Adaptability & Respect

We embrace change with flexibility, staying responsive and relevant. We treat every individual with empathy, care, and appreciation.

Respect

We treat every individual with empathy, care, and appreciation.

A Steady Journey of Growth and Trust

Aadhar Housing Finance's journey reflects consistent progress built on disciplined growth, strong fundamentals, and the ability to navigate change while staying true to its core purpose.

2010-11

Incorporated pre-merger Aadhar Housing Finance Private Limited (AHFL)

2014-15

AUM crossed ₹10 billion

2016-17

- AUM reached ₹60 billion
- Customer base expanded to 49,000
- Branch network grew to 50 locations

2017-18

- AUM increased to ₹80 billion
- Completed merger with DHFL Vysya Housing Finance Limited

2019-20

- AUM grew to ₹114 billion
- Customer base crossed 1,50,000
- Acquired by the Blackstone Group

2021-22

- AUM reached ₹148 billion
- Customer base crossed the 2-lakh mark

2023-24

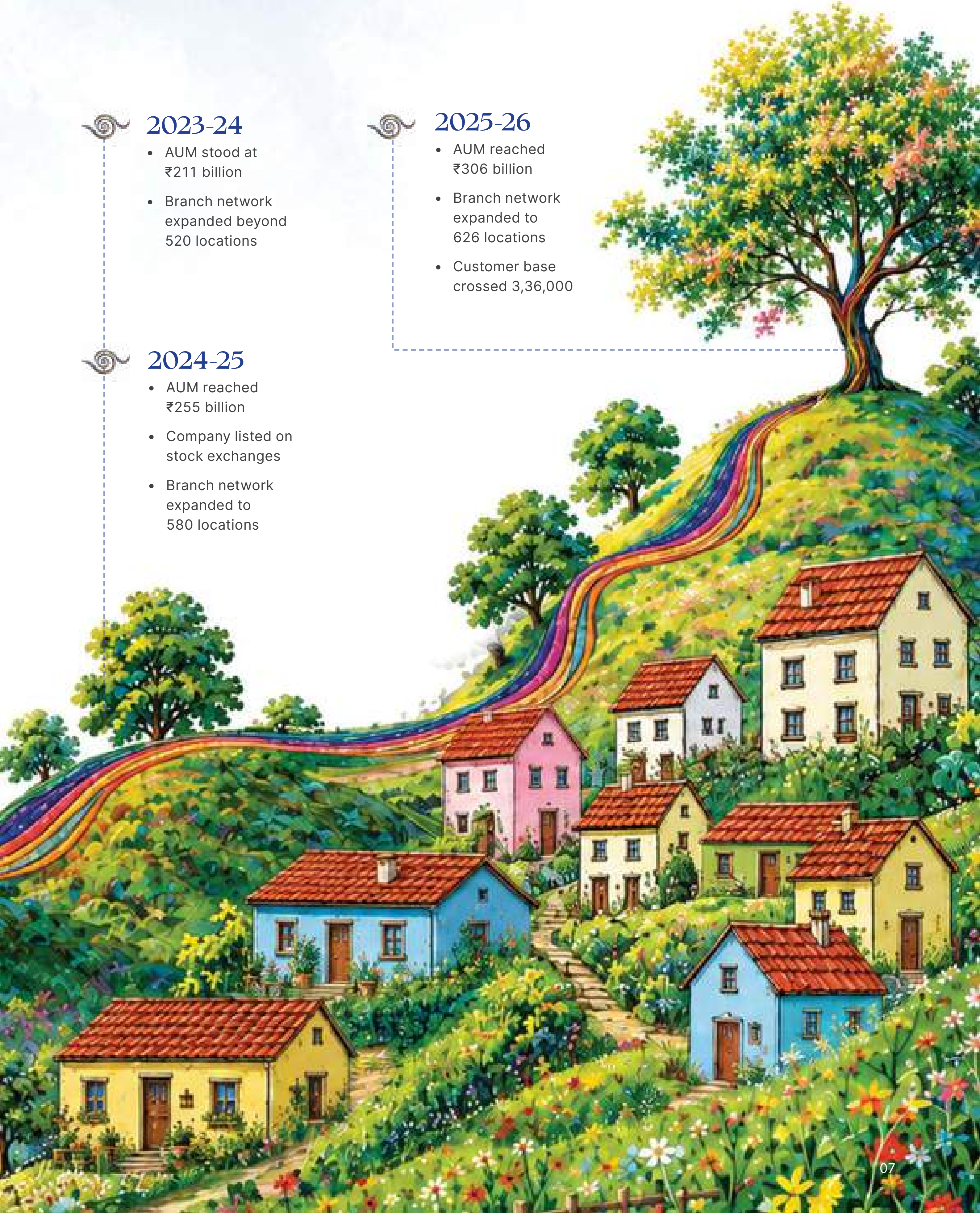
- AUM stood at ₹211 billion
- Branch network expanded beyond 520 locations

2024-25

- AUM reached ₹255 billion
- Company listed on stock exchanges
- Branch network expanded to 580 locations

2025-26

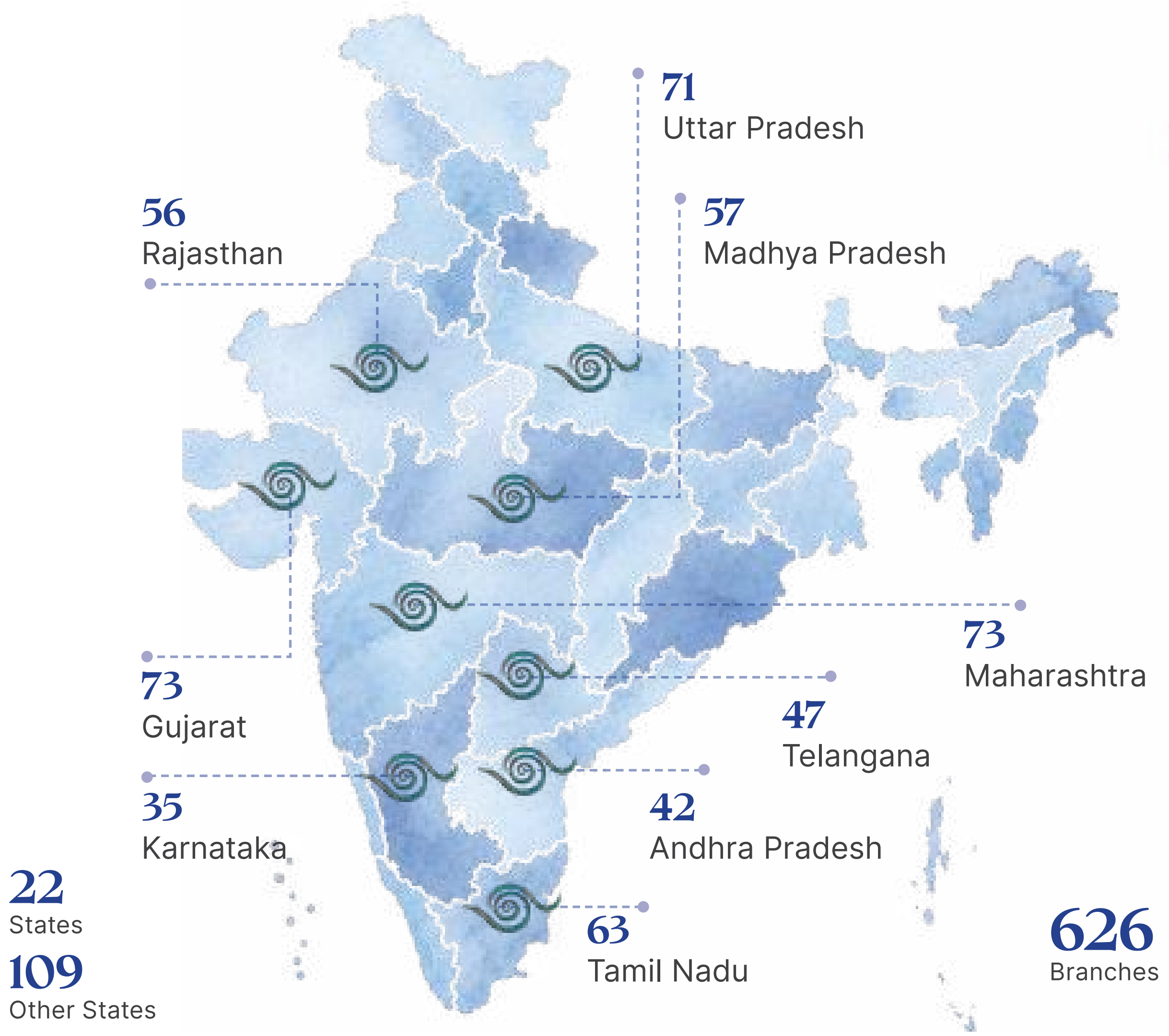
- AUM reached ₹306 billion
- Branch network expanded to 626 locations
- Customer base crossed 3,36,000



Geographical Presence

A Stable Presence, Expanding Reach

Aadhar Housing Finance has built a wide and well-diversified footprint, facilitating consistent growth while reaching deeper into underserved markets across the country.



AUM Distribution by State (%)

Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. Our Company or any of our Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. Our Company does not warrant or represent any kind of connection with its accuracy or completeness.

Branch Network

Aadhar Mitra's across non-allied industries (includes vegetable vendors, cement dealers, saloons, etc.)

Deep Impact Branches are being opened in remote locations with an aim to cater to the housing needs of customers in tier 4 and tier 5 towns in India.

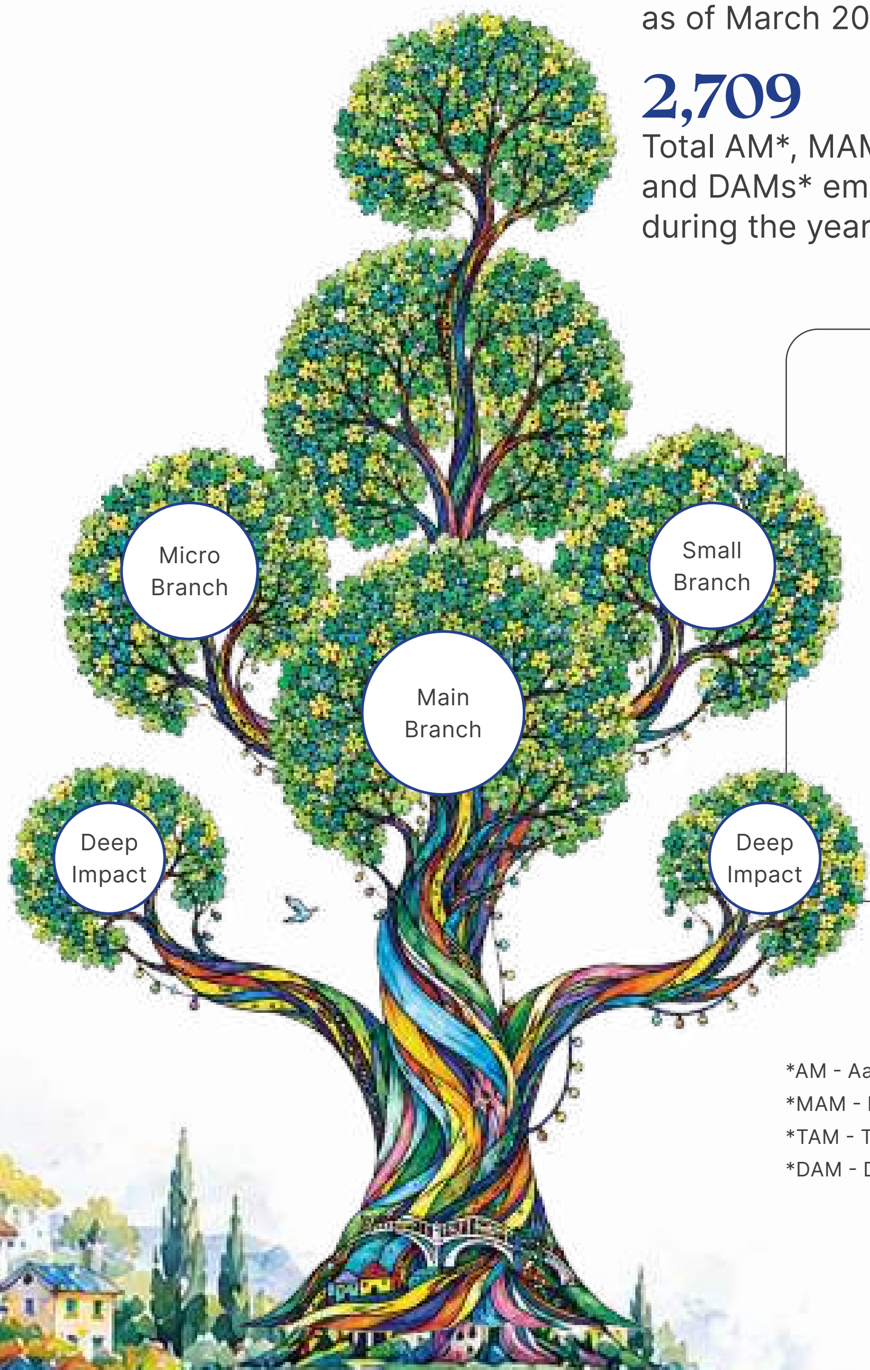
AM* - **1,435** (↑ 10%)

MAM* - **553** (↑ 28%)

TAM* - **721** (↑ 72%)

20,692
Cumulative strength of AMs*, MAMs*, and TAMs* as of March 2026

2,709
Total AM*, MAM*, TAM*, and DAMs* empanelled during the year



Main Branch	148
Small Branch	197
Micro Branch	148
Sales Office	133
Grand Total	**626**

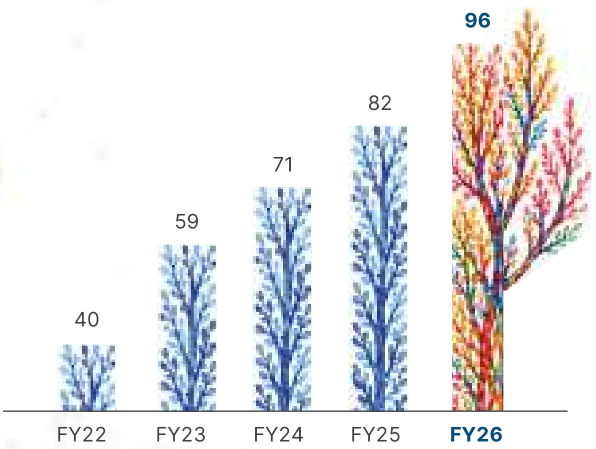
*AM - Aadhar Mitra
*MAM - Mahila Aadhar Mitra
*TAM - Technical Aadhar Mitra
*DAM - Digital Aadhar Mitra

Key Performance Indicators

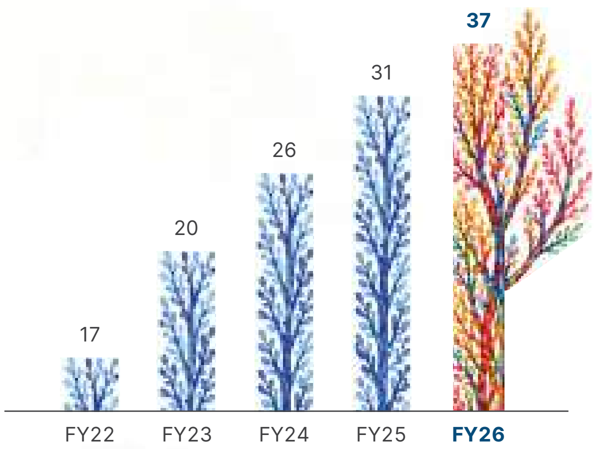
Consistent Performance, Measured Strength

The Company's key performance indicators reflect steady progress, disciplined execution, and the strength of a business built to deliver consistently across cycles.

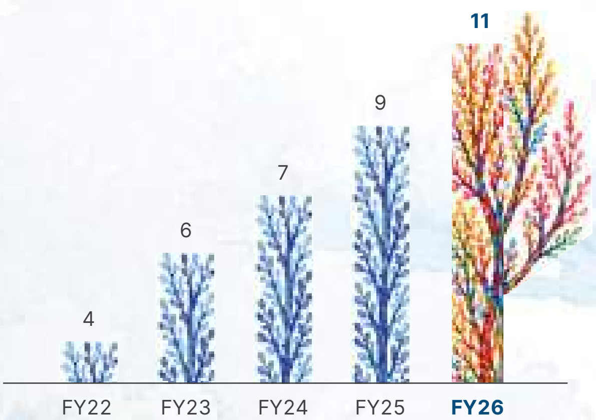
Total Disbursements (₹ billion)



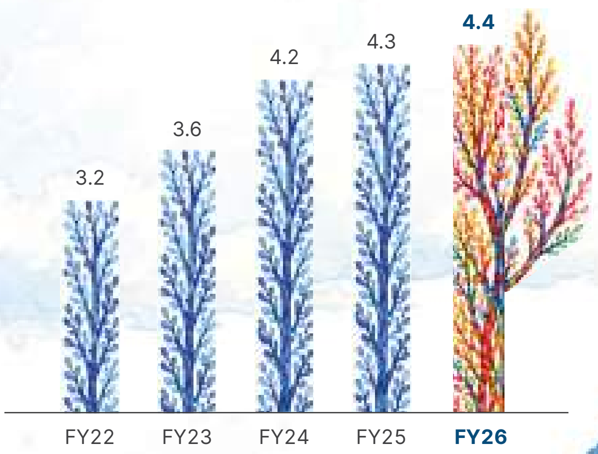
Total Revenue (₹ billion)



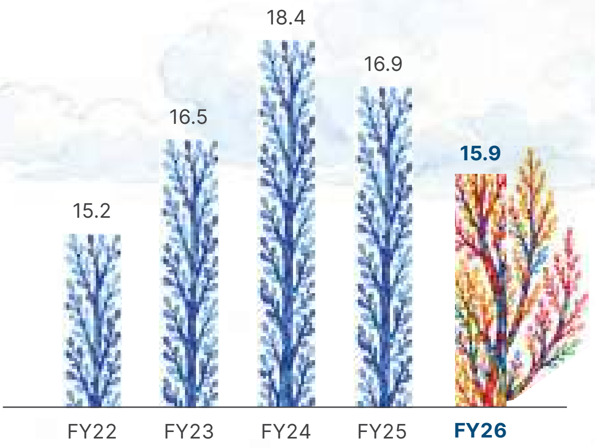
Profit After Tax (PAT) (₹ billion)



Return on Assets (RoA) (%)

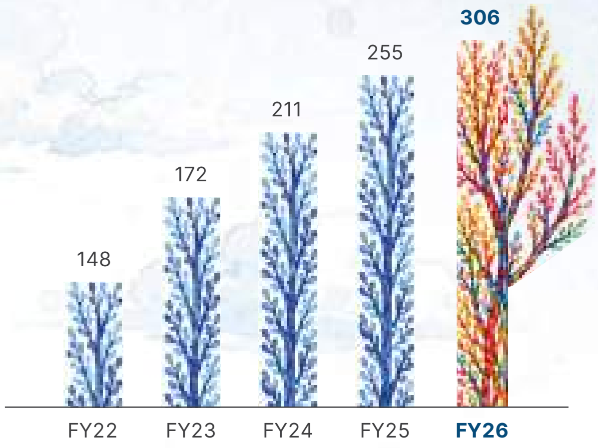


Return on Equity (RoE) (%)

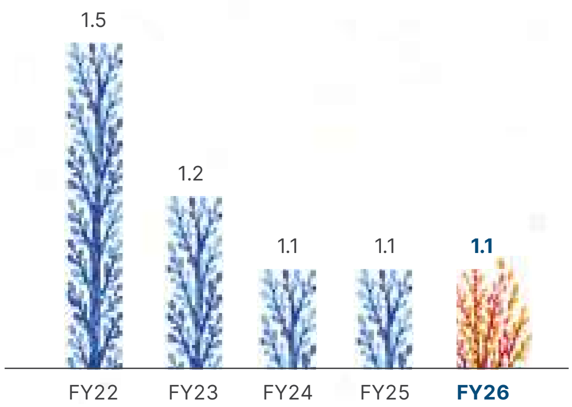


**ROE in 2024-25 is after primary Gross IPO proceeds of ₹1,000 Crores*

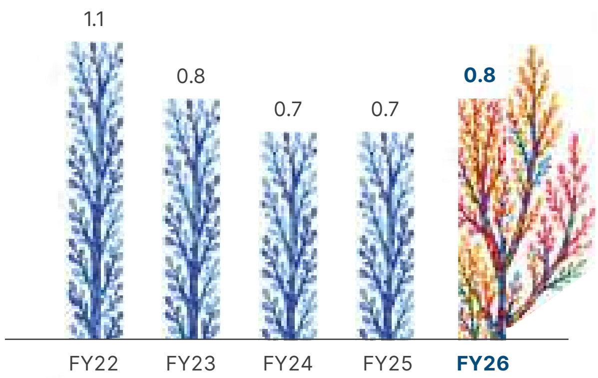
Assets Under Management (AUM) (₹ billion)



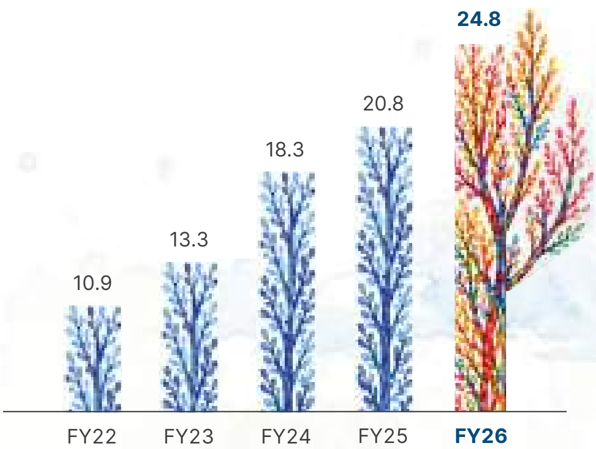
GNPA-to-AUM (%)



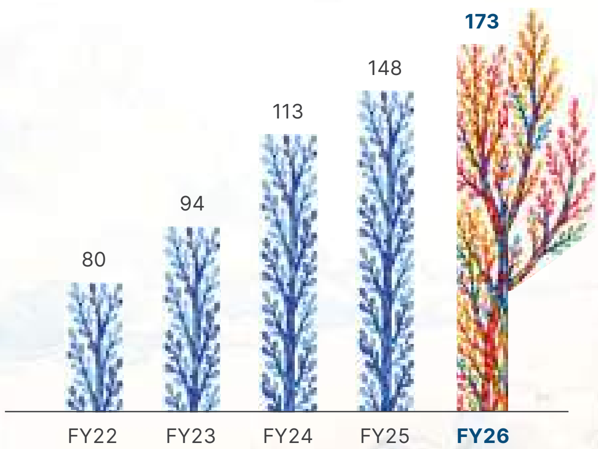
NNPA-to-AUM (%)



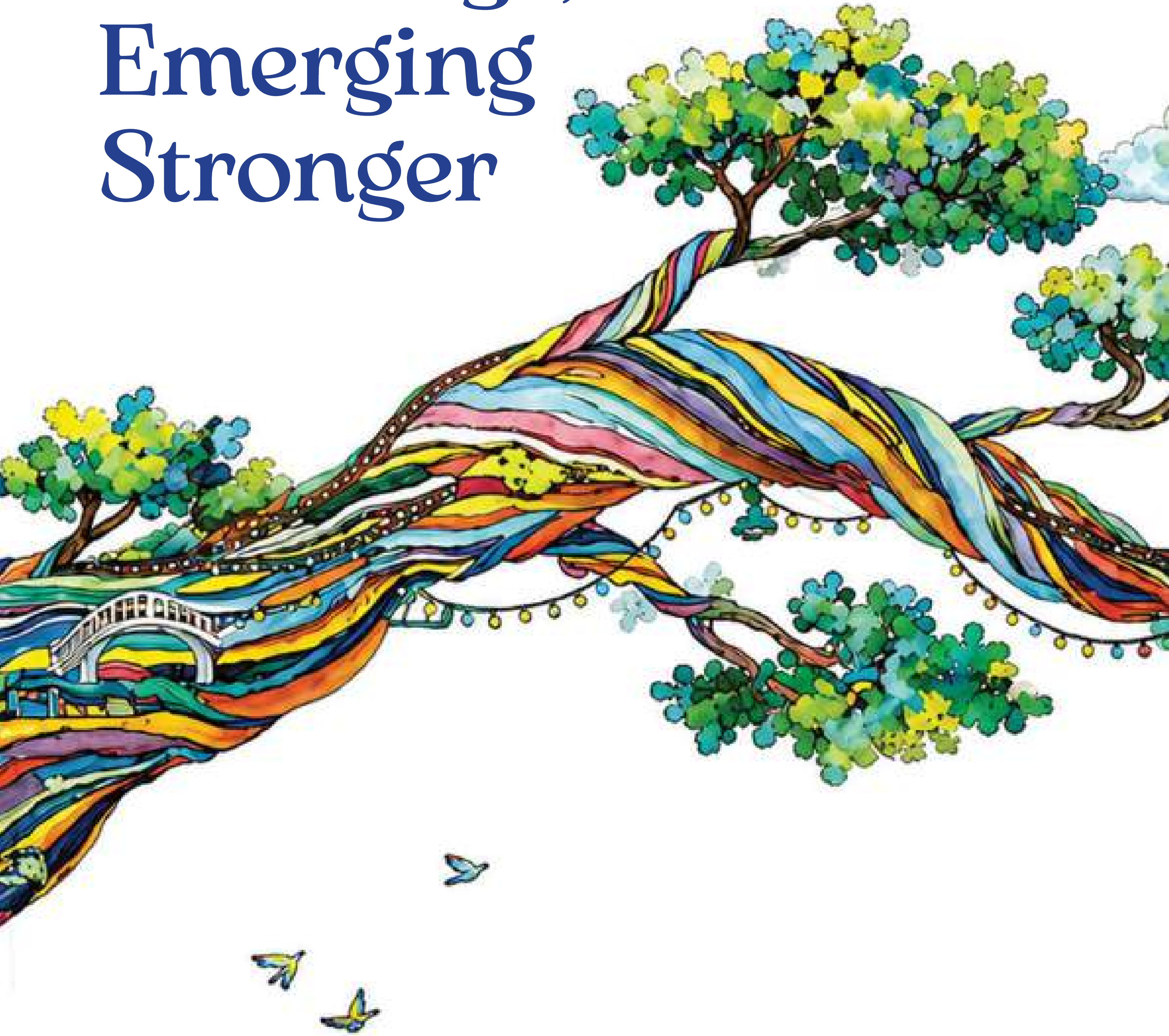
Earnings Per Share (₹)



Book Value Per Share (₹)



Adapting to Change, Emerging Stronger



As the environment evolves, Aadhaar Housing Finance responds with resilience and focus, emerging stronger and more prepared for the future.

Operating Environment

Navigating the Landscape with Confidence

The year was shaped by evolving macroeconomic conditions, where a disciplined and steady approach enabled the Company to navigate challenges while maintaining consistent performance.

The Geopolitical Scenario

Global Volatility & Interest-Rate Uncertainty from US Trade Policy

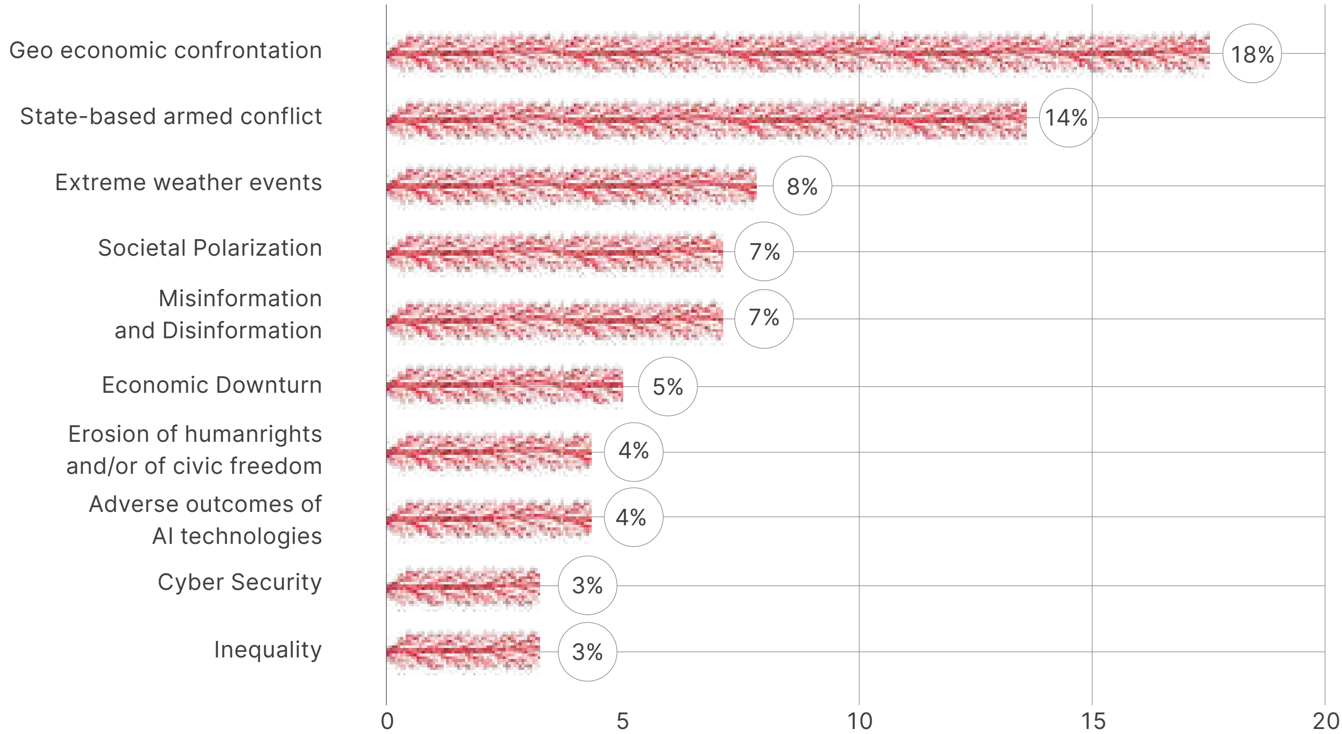
The US hiked its tariff rates to a range of 20-30% in April 2025, triggering sweeping global market volatility. Sovereign risk premiums in emerging markets rose by up to 180 basis points within a month of major international disputes, tightening global borrowing conditions, and raising the cost of capital across economies. (Sources: World Economic Forum, European Parliament, IMF)

The Iran–Israel–USA War and Energy Market Shock

The Iran–Israel conflict escalated through FY2025–26 from targeted strikes in June 2025 to a full-scale US-Israel-Iran war in February 2026. Iran's retaliatory closure of the Strait of Hormuz sent Brent crude surging above $100 per barrel, peaking at $126, threatening India with a stagflationary shock through soaring energy and commodity import costs. (Source: CNBC)

Geopolitical Instability & Supply Chain Fragmentation

The World Economic Forum's Global Risks Report 2025 identified state-based armed conflict as the top global risk for FY2026 , which is expected to be the most pressing threat. Persistent trade barriers and export controls kept construction input costs across cement, steel, and logistics elevated, moderating low-income housing supply in India. (Source: World Economic Forum)



Headwinds for Domestic Investments

Despite India's strong fundamentals, the risk of imported inflation from global energy and commodity shocks threatened to erode the benign price environment and constrain the nation's headroom for domestic investments through the year. (Source: CRISIL)

Supply Side Constraints

Supply-side constraints, rising construction costs, absence of developer tax incentives, and ₹45 lakh affordable housing price definition risked slowing new project viability and limiting low-income housing supply momentum. (Source: Economic Times)

Low-income Housing Market Scenario

India is undergoing a structural shift, with nearly 40% of its population, around 600 million people, expected to live in urban centres by 2036, contributing close to 70% of the national GDP.

This transition is significantly increasing demand for low-income housing. However, supply has not kept pace, with the supply-to-demand ratio in the low-income segment at 0.36, leading to a projected shortage of 31.2 million units by 2030. At the same time, the share of homes priced below ₹50 lakh in new launches has declined to 17%, even as the financing opportunity has expanded to approximately ₹45 trillion.

Aadhar Housing Finance operates at the centre of this gap, enabling access to credit for Economically Weaker Section (EWS) and Low-Income Group (LIG) households, and supporting their transition towards formal homeownership.

600 million

Expected Urban Population, 2036

Strong Asset Quality and Collection Discipline

Housing finance continues to report among the lowest Non-Performing Assets (NPAs) across Non-Banking Financial Company (NBFC) asset classes, a trend sustained through FY26. Gross Non-Performing Asset (GNPA) is expected to remain in the range of 1.6–1.8%, with credit costs at around 40 bps and RoA holding steady at 2.2–2.3%. While Stage 2 assets may gradually normalise to ~3%, the secured and long-tenure nature of housing loans continues to support superior asset quality. Collection discipline remains a key strength of the segment.

Aadhar's Positioning

Aadhar maintains a superior credit profile with a **GNPA of 1.08%** as of March 2026, consistently outperforming the broader HFC sector's projected 1.6–1.8% range. Furthermore, the company operates a **100% secured retail book** with a seasoned business model focused on granular, low-ticket loans.

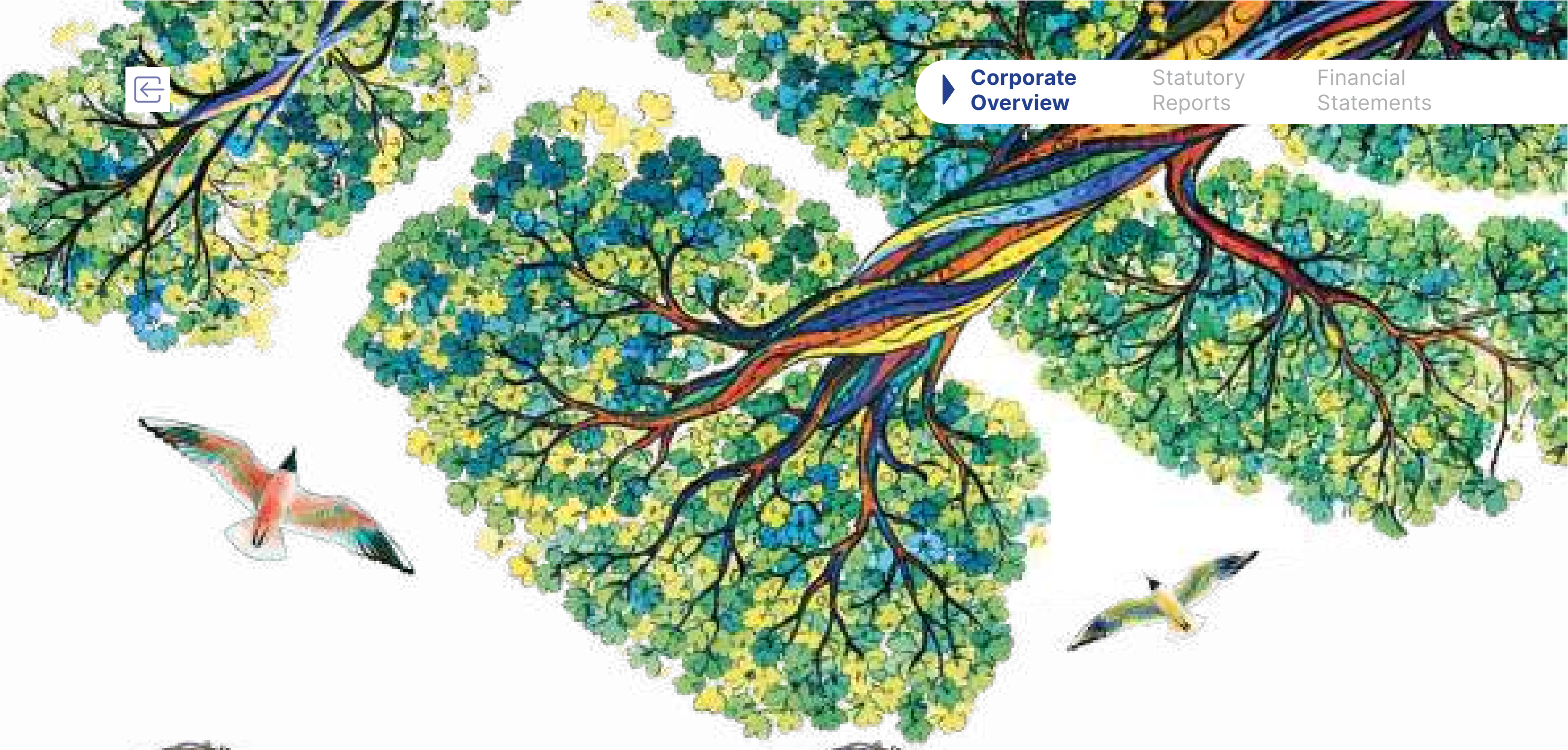
Policy Support Strengthening Demand

Policy support for low-income housing strengthened further during FY26. Under PMAY-U 2.0, a total investment of ₹10 lakh crore has been committed to support 1 crore households, with central assistance of ₹2.2 lakh crore and a ₹3,000 crore Credit Risk Guarantee Fund to enable lending to EWS and LIG segments.

The AUM for Affordable Housing Finance Companies (AHFCs) grew 22% YoY to an estimated ₹1.9 trillion, supported by strong demand and policy momentum. Moreover, a 100bps repo rate cut to 5.25% improved affordability across borrower segments.

Aadhar's Positioning

Aadhar is a strategic leader in the **₹10 lakh crore PMAY-U 2.0** framework, positioning as a significant player in facilitating government interest subsidies in Pradhan Mantri Awaas Yojana - U 2.0.



Young Demographics Driving First-Time Homeownership

India's demographic profile remains a strong long-term driver, with over 65% of the population below 35 years. The expanding middle class, growing from 50 million in 2005 to 432 million in 2021, and projected to reach 1 billion by 2047, is creating sustained demand for first-time homeownership, particularly in semi-urban and Tier 2/3 markets.

Aadhar's Positioning

Targets the 65% of India's population under 35 who are entering the workforce and seeking the stability of homeownership.

Low Mortgage Penetration Indicates Structural Opportunity

India's mortgage-to-GDP ratio of 11% compares starkly with 20–30% in most East Asian economies, 69% in the UK, and 52% in the US, underscoring the enormous untapped potential.

Aadhar's Positioning

Aadhar's extensive pan-India network of 626 branches across 552 districts provides the physical distribution depth required to tap into regions where formal banking has traditionally been thin.

Improving Affordability and Rising Incomes

Housing affordability has improved significantly, with the price-to-income ratio declining from 22 in 1995 to 3.3 in 2024. Supported by rising incomes, tax measures, and lower interest rates, a larger base of borrowers is now becoming eligible for housing finance, particularly in the low-income segment.

Aadhar's Positioning

Aadhar is positioned to serve first-time homebuyers in the low-income segment, where improved affordability and policy support are expanding access to formal housing finance, particularly for EWS and LIG customers.

Financial Inclusion Expanding the Borrower Base

Financial inclusion continues to deepen, with the RBI's Financial Inclusion Index rising to 67.0, and over 55 crore Jan Dhan accounts enabling access to formal banking. This expanding financial base is increasing access to housing credit, particularly for first-time borrowers in semi-urban and rural markets.

Aadhar's Positioning

The company is equipped with expertise in informal-income assessment, allowing it to extend credit to the 45% of its customer base that is self-employed and lacks traditional payroll documentation.

(Sources: Business Standard[1], Times of India, Knight Frank India, Business Standard[2], Business Standard[3], CareEdge, Business Today, PIB)

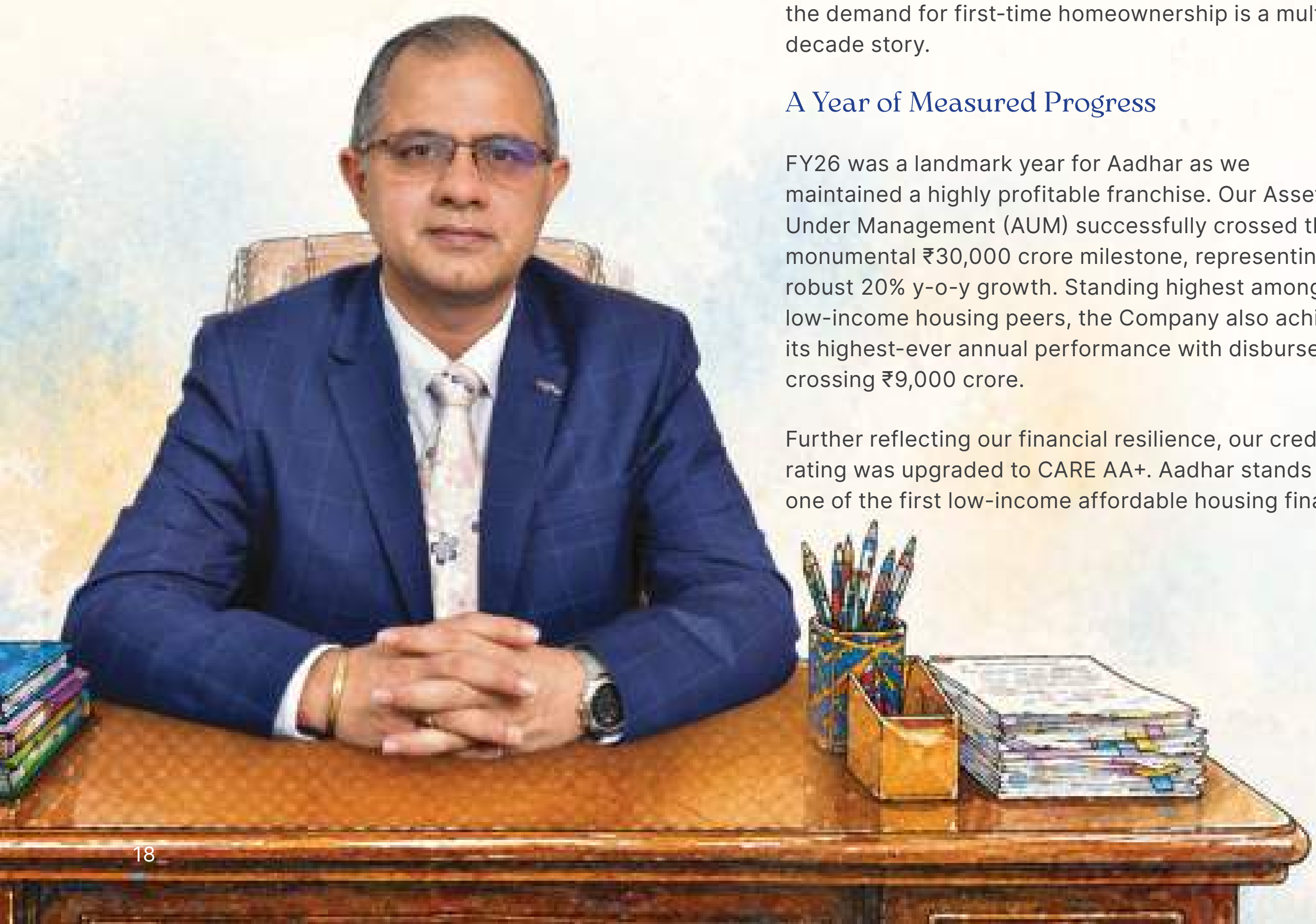
Rooted in Purpose. Rising with Confidence.

During the year, Aadhar Housing Finance Limited remained focused on clarity of purpose and consistent execution. Our performance in FY26 was more than just a set of numbers; it reflected the strength of a business built to stay steady through change, showcasing our theme of ***'Rooted in Resilience. Rising with Stability.'***

We remained committed to our vision of enabling homeownership for an aspirational India, particularly focusing on the low-income segment that remains the heartbeat of our nation.

Operating with Clarity in a Rapidly Evolving Environment

The past year was shaped by evolving macroeconomic conditions and significant geopolitical tensions that tested the global financial landscape. Global markets faced profound uncertainty triggered by US trade policies, including tariff hikes, tightening borrowing conditions, and increasing sovereign risk premiums. These developments contributed to a more cautious operating environment, influencing capital flows, market sentiment, and broader economic activity.



Furthermore, rising costs of key materials such as cement and steel continued to impact low-income housing supply even as demand remained strong. Despite these pressures, Aadhar navigated the environment with confidence, supported by strong fundamentals and a diversified presence that ensured balanced cash flows.

Momentum in the Market

India's domestic demand and strong fundamentals provided a significant buffer. With a GDP growth for FY26 estimated at 7.4%, India remains the fastest-growing major economy for the fourth consecutive year. Aadhar is positioned as a significant player in facilitating government interest subsidies in **PMAY - U 2.0** with an investment commitment of **₹10 lakh crore** to support 1 crore households.

Aadhar has positioned itself as a strategic leader within this framework, becoming one of the leading players in facilitating government interest subsidies. This commitment is further supported by a ₹3,000 crore Credit Risk Guarantee Fund. With 65% of India's population under 35 and a growing middle class, the demand for first-time homeownership is a multi-decade story.

A Year of Measured Progress

FY26 was a landmark year for Aadhar as we maintained a highly profitable franchise. Our Assets Under Management (AUM) successfully crossed the monumental ₹30,000 crore milestone, representing a robust 20% y-o-y growth. Standing highest among our low-income housing peers, the Company also achieved its highest-ever annual performance with disbursements crossing ₹9,000 crore.

Further reflecting our financial resilience, our credit rating was upgraded to CARE AA+. Aadhar stands out as one of the first low-income affordable housing finance companies to achieve this milestone, establishing us as a leading player among our peers. Our Return on Assets (RoA) held steady at 4.4%, supported by a healthy Net Interest Margin (NIM) and diversified funding sources, including relationships with 42 lenders. Our net worth has grown to ₹75 billion, providing a strong cushion for future expansion.

Driving Operational Excellence

Aadhar's network now spans 626 branches across 22 states and union territories, reaching deep into underserved Tier 4 and Tier 5 towns. One of our most significant milestones was the implementation of e-stamping and e-signing, which revolutionized our documentation by allowing execution in minutes rather than days. Beyond efficiency, e-stamping provides enhanced security through Unique Identification Numbers (UIN) and QR codes, making documents nearly impossible to forge.

Other key operational highlights during the year included:

- Aadhar is positioned as a significant player in facilitating government interest subsidies in PMAY - U 2.0.
- **Automation for prepayment** through link-based payments for real-time account updates.
- **Centralized customer service branches** in 10 regions to cater to ~100,000 portfolios.
- A **Document Tracking System (DTS)** for end-to-end traceability of critical documents.

Leveraging Technology Across Operations

At Aadhar, technology is not just a tool; it is the strengthening force of our operating model. We have launched several digital-first initiatives, such as our 'Green Channel' for the digital processing and approval of formal salaried cases, which has achieved an impressive 25-35 minute door-to-login time. This commitment to digital excellence has resulted in 100% paperless onboarding and high digital collection efficiency, underscored by a 97% NACH conversion rate.

We have integrated AI and advanced analytics across key functions, including origination, underwriting, surveillance, collections, and retention. Our 6-layer AI architecture, ranging from a robust data foundation to intelligence and decisioning, is directly tied to growth quality, NPA control, and operating leverage.

Contributing to a Sustainable Future

Sustainability is our path to long-term stability. Our commitment to the environment includes adopting solar energy and planting indigenous saplings. This year, we carried out extensive tree plantation in Rajasthan using the Miyawaki method, creating dense, native forests that enhance biodiversity and help restore the ecological balance. We are driving systemic change through green housing awareness for industry stakeholders and prioritizing resource conservation through waste upcycling. These efforts reinforce our goal of building a resilient and sustainable future.

Our CSR efforts continue to foster resilient communities. Initiatives like 'Clinic on Wheels' provide vital healthcare to rural women, while our 'Aadhar Kaushal' programme provides skill development and vocational training to over 400 youth. We also enabled livelihood opportunities for acid attack survivors, rescued over 370 children and provided scholarships to more than 2,500 students, reinforcing our commitment to inclusive social development.

> In a year shaped by geopolitical uncertainty and shifting market conditions, we remained focused on strengthening our fundamentals and delivering consistent, reliable performance across the business.

The Road Ahead

Looking forward, Aadhar remains committed to growing with stability. With 600 million people expected to reside in urban centres by 2036, low-income housing demand will only intensify. We are uniquely equipped with expertise in informal-income assessment, allowing us to extend credit to the self-employed segment.

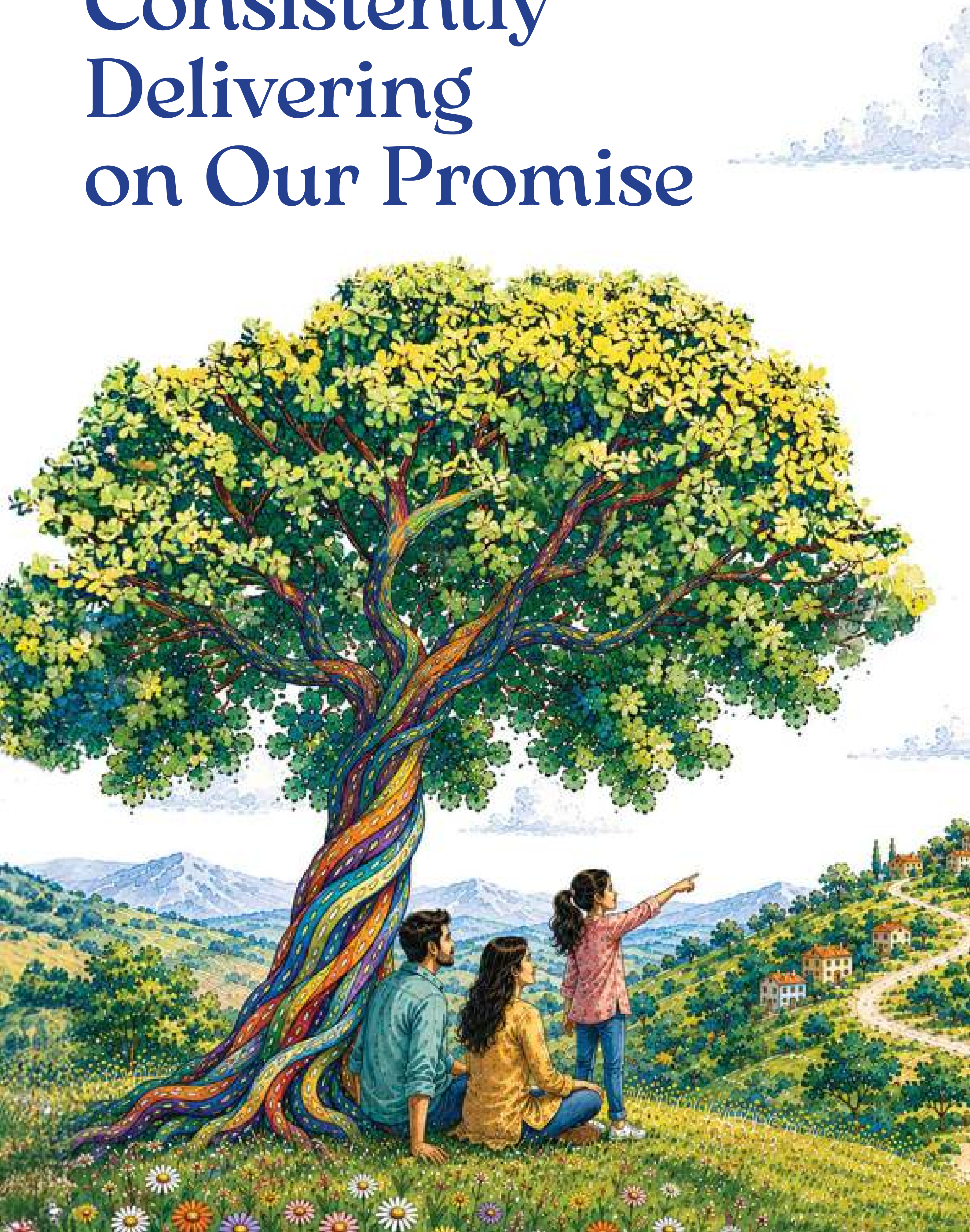
By leveraging our deep market reach and advanced AI-led analytics, we will continue to unlock the enormous potential of the Indian mortgage market. We remain a stable partner in India's housing aspirations, committed to delivering consistent value while enabling first-time homebuyers to achieve the security of a home.

I would like to thank the National Housing Bank, our banking partners, shareholders, customers, and every member of the Aadhaar Housing family for their continued confidence and partnership.

With Regards,

Rishi Anand
MD & CEO

Consistently Delivering on Our Promise



Aadhaar Housing Finance continues to deliver on its commitments through consistent execution, a stable approach, and a clear focus on long-term value creation.

A Sustainable Engine for Value Generation

At Aadhar Housing Finance, value is created through a structured and disciplined approach, where strong inputs and well-defined processes translate into consistent performance and long-term value across business cycles.

Capital	Inputs
Financial Capital	• AUM: **₹306 billion** • Net worth: **₹75 billion** • Capital adequacy ratio: **42.5%** • Cost of funds: **7.7%** • Borrowing relationships: **42 lenders**
Operational Capital	• Avg. ticket size: **₹10.9 lakh** • Secured loan book: **100%**
Technology Capital	• Digital onboarding rate: **100%** • NACH penetration: **97%**
Social & Distribution Capital	• Branch network: **626** • District coverage: **552** • States/UTs: **22** • Customer base: **3,36,000 lakh** • EWS/LIG mix: **63%**
Governance & Risk Capital	• Provision coverage ratio: **35.7%** • Credit cost: **27 bps** • Stage 1 assets: **95.9%** • Stage 2 assets: **3%**

Our Strategic Business Process

Outputs	Outcomes
• AUM growth: **20% YoY** • Disbursal growth: **17% YoY** • Net interest margin (NIM): **9.2%** • Cost-to-income ratio: **35.9%** • Return on Assets (RoA): **4.4%**	**For Business:** Stable profitability **For Customers:** Access to low-income credit **For Society:** Increased formal credit penetration
• Portfolio granularity: **336k borrowers**	**For Business:** Efficient and scalable operations **For Customers:** Affordable and accessible loans **For Society:** Increased homeownership access
• Collection efficiency: **101% (March 2026)**	**For Business:** Improved efficiency and scalability **For Customers:** Faster, seamless experience **For Society:** Increased digital adoption
• Number of live customers: **3.35 lakh** • Number of customer app downloads: **~1.14 lakh**	**For Business:** Diversified and granular portfolio **For Customers:** Access in underserved regions **For Society:** Financial inclusion across geographies
• GNPA: **1.08%** • NNPA: **0.8%**	**For Business:** Stable asset quality across cycles **For Customers:** Responsible lending practices **For Society:** Strengthened financial system integrity

Process Framework

Disciplined Process, Stable Outcomes

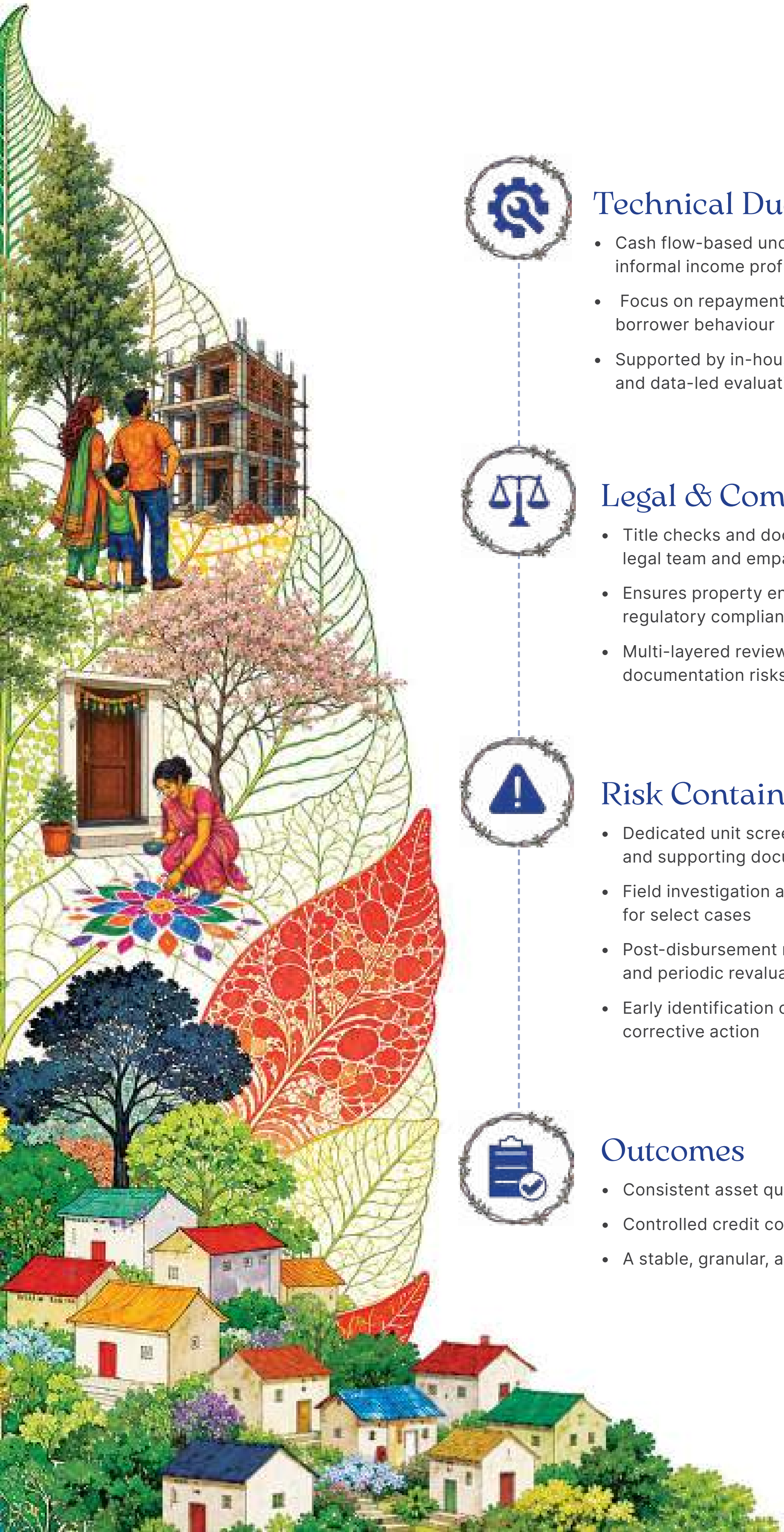
Our framework is anchored in disciplined underwriting and prudent risk management, enabling us to maintain asset quality and deliver consistent performance across evolving market conditions.

Credit Processing

- Centralised processing for salaried customers ensures standardisation, cost efficiency, and faster turnaround
- Decentralised, branch-led processing for other segments enables on-ground assessment of income and business cash flows
- Combines operational efficiency with local market understanding

Credit Underwriting

- Cash flow-based underwriting tailored to informal income profiles
- Focus on repayment capacity, stability, and borrower behaviour
- Supported by in-house technical expertise and data-led evaluation Technical Due Diligence
- Site visits and property evaluations conducted by qualified in-house engineers
- Periodic review of construction progress and property quality
- Additional independent valuations undertaken for higher-value exposures



Technical Due Diligence

- Cash flow-based underwriting tailored to informal income profiles
- Focus on repayment capacity, stability, and borrower behaviour
- Supported by in-house technical expertise and data-led evaluation

Legal & Compliance

- Title checks and documentation verified by in-house legal team and empanelled experts
- Ensures property enforceability and regulatory compliance
- Multi-layered review process to minimise legal and documentation risks

Risk Containment Unit

- Dedicated unit screens applications and supporting documents
- Field investigation and source verification for select cases
- Post-disbursement monitoring through sampling and periodic revaluation
- Early identification of risks and timely corrective action

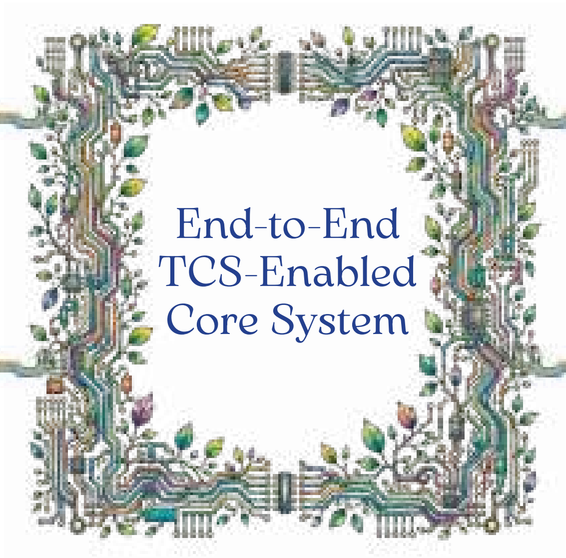
Outcomes

- Consistent asset quality across cycles
- Controlled credit costs and strong collections
- A stable, granular, and secured retail portfolio

Technological Innovation

Enabling Resilience Through Digital Transformation

Technology continues to strengthen the Company's operating model, enabling faster execution, better risk management, and consistent performance across evolving business conditions.



Digital Acquisition

25-35 minutes

Door-to-login

Digital Processing

100%

Paperless onboarding

Digital Servicing

1,08,000+

Customer App Logins

Digital Collections

97%

NACH Conversion

Lending and Securitisation Platform

The platform integrates the entire loan lifecycle into a single, connected system, enabling seamless operations from onboarding to collections while improving efficiency, control, and customer experience.

Digital Onboarding

End-to-end digitisation of the loan lifecycle, from lead capture to application processing

Loan Origination

Rule-based underwriting workflows enabling efficient and consistent credit decisions

Loan Servicing

Streamlined disbursal, repayment tracking, and integration with key external systems (CIBIL, CERSAI, PMAY, etc.)

Collection Management

Real-time allocation and tracking of collections to improve recovery efficiency

Mobility Solutions

Digital tools enabling field teams to capture leads and payments on the go

Customer Engagement

Seamless digital platforms for account access, service requests, and communication

Finance & Accounting

Integrated systems enabling efficient accounting and regulatory reporting (GST data)

Analytics

Continuous monitoring of portfolio performance to support informed decision-making

Our Technology Infrastructure

Vendors
Fintech Partner Systems

Call Centre Users
CRM Service

Aadhar Mitra
Lead Generation

Sales Users
Sales On The Go - Mobile App

Prospects
Aadhar Website/Portal

Channel Partner
Verification Portal

Collections Users
Collections - Mobile App

Customers
Customer Service Mobile App

AI - The Operating Backbone of Aadhar

At Aadhar Housing Finance, AI is embedded across core operations, enabling data-driven decisions across origination, underwriting, and collections, while supporting growth, quality, risk management, and efficiency.

Our 6-Layer AI Architecture

Data Foundation
Data lake, customer/loan/property 360, bureau store, document store, feature store, lineage.

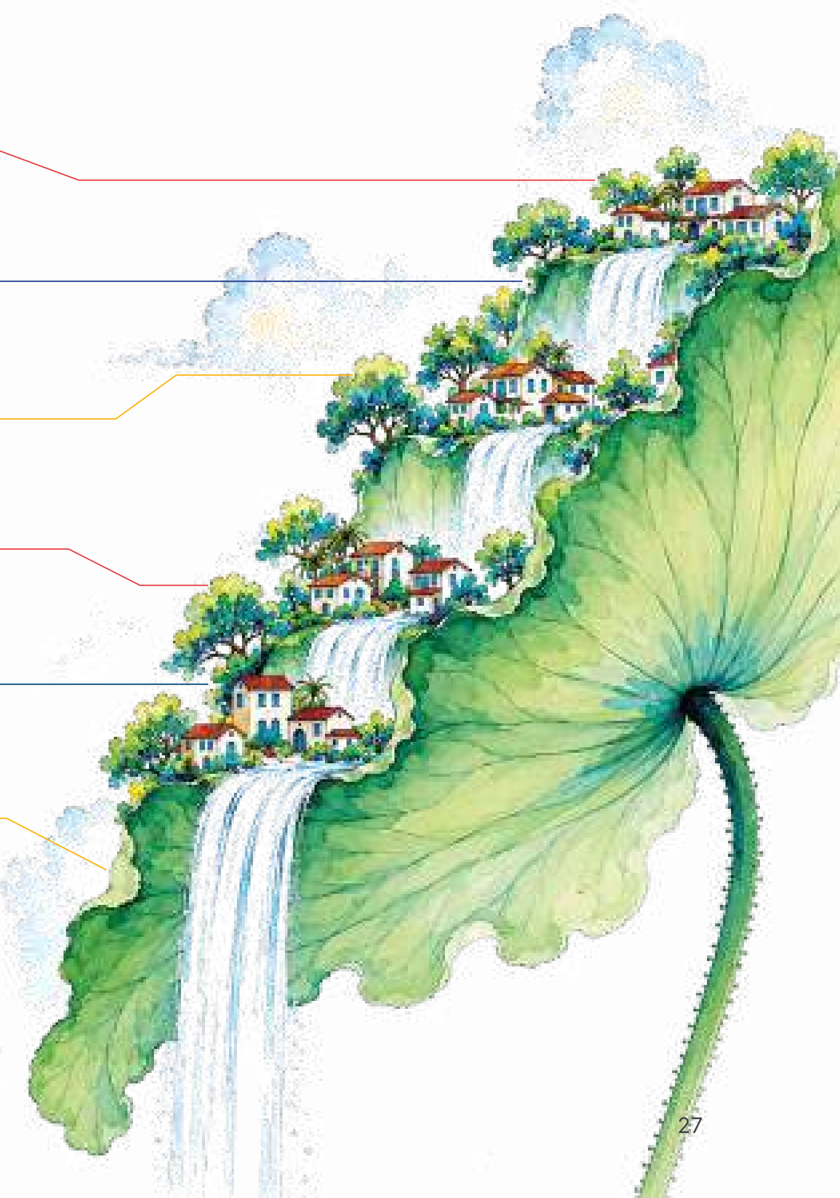
Intelligence & Decisioning
Scores, predictions, risk-based pricing, fraud flags, propensity models, next-best-action logic

Surveillance & Early Warning
Portfolio monitoring, bounce/roll-forward alerts, vintage analysis, branch heatmaps, RAG signals

Service & Execution
Sales queues, credit workbenches, collections queues, retention workflows, campaign execution

Orchestration
Workflow routing, LOS/LMS/CRM integration, human-in-loop controls, agentic AI, feedback loops

Governance & Trust
Model validation, bias/drift controls, audit trails, explainability, override tracking, regulatory readiness



Driving Business Transformation Through Data Science

The Company leverages advanced analytics and data science to strengthen decision-making, improve operational efficiency, and enhance portfolio performance. These capabilities support more precise credit assessment, proactive risk management, and improved customer outcomes across the business.

Asset Quality & Risk Management

Advanced analytics to strengthen underwriting precision, manage risks, and improve collections efficiency

Operational Efficiencies & Business Excellence

Integrating data science into core processes to improve efficiency, decision-making, and execution

AUM Retention & Amplifying Yields

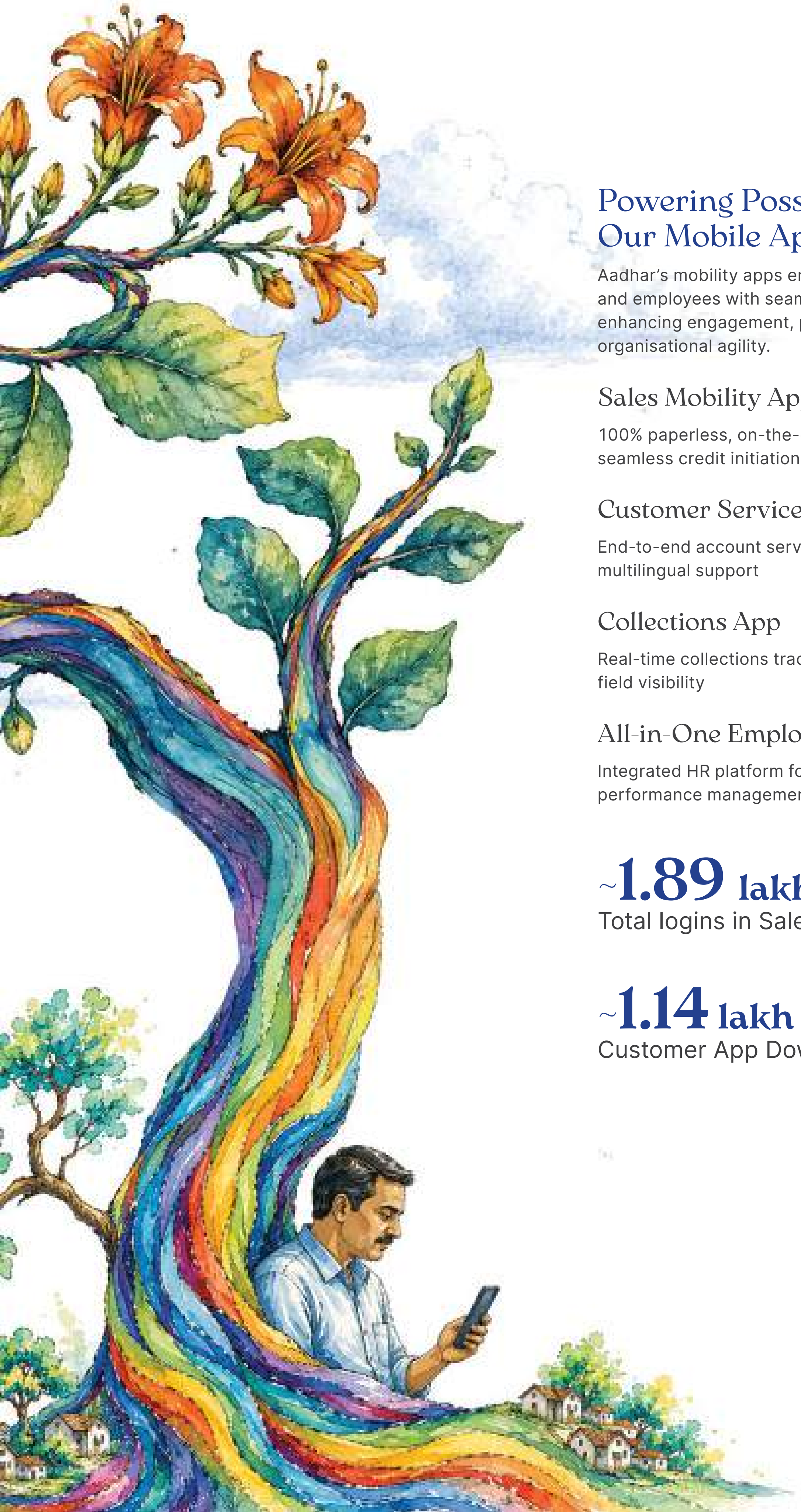
Leveraging risk-based pricing and analytics to improve approvals, retain AUM, and enhance yields

Strategic Tech Initiatives, FY26

- API integrations with Axis Bank, reducing the turnaround time (TAT)
- Automation of online payment systems improving transaction efficiency and customer service
- Digitisation of loan documentation enhancing speed, accuracy, and paperless operations
- SMS-based automated communication strengthening real-time customer engagement
- System-driven, timely, and accurate CKYC processing, reducing turnaround time and compliance risks
- Technology-enabled disbursement mechanisms improving efficiency and control
- Self-service digital journey for customers to receive instant loan offers
- Cybersecurity with a zero-trust framework and continuous risk monitoring platforms
- API Middleware Kit processed 3.36 crore+ transactions
- Implementation of Oracle Fusion Finance ERP to standardise financial operations and strengthen compliance
- Modernisation of the branch network using cloud-managed Cisco Meraki systems for consistent service quality

Redefining Vendor Onboarding Through Digital Innovation

Aadhar has conceptualised and developed an industry-first, fully paperless digital vendor onboarding portal in-house. Designed to be future-ready and compliant with all statutory requirements, the platform integrates a robust maker-checker framework, aligns with the Indian Contract Act, and enables seamless, efficient digital record management.



Powering Possibilities Through Our Mobile Applications

Aadhar's mobility apps empower customers, partners, and employees with seamless lifecycle access, enhancing engagement, productivity, experience, and organisational agility.

Sales Mobility App

100% paperless, on-the-go customer onboarding and seamless credit initiation

Customer Service App

End-to-end account servicing with in-app payments and multilingual support

Collections App

Real-time collections tracking with digital receipts and field visibility

All-in-One Employee App

Integrated HR platform for attendance, leave, payroll, and performance management

~1.89 lakh
Total logins in Sales Mobility App

~1.14 lakh
Customer App Downloads

Collections Efficiency

Steady Collections. Stronger Performance.

Aadhar Housing Finance's collections approach reflects discipline, consistency, and strong on-ground execution, helping the Company maintain portfolio quality, protect customer relationships, and support stable performance across changing market conditions.

1.08%
Gross NPA

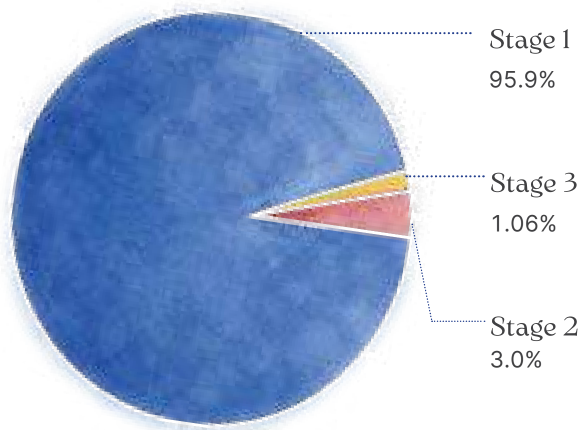
0.8%
Net NPA

101%
Collection Efficiency (March 2026)

80 bps
Reduction in 1+DPD

Maintaining Quality Across the Portfolio

The Company's granular and secured loan book is supported by prudent underwriting and focused collections efforts, and continues to maintain healthy portfolio quality and controlled stress levels.



Frictionless Digital Payment Architecture

To support borrowers, the Company has established an omni-channel, digital-first payment ecosystem. This specialised infrastructure allows customers to clear overdue amounts instantly and securely from anywhere, eliminating the need to visit a physical branch:

Auto-Debit Mechanisms:

Robust optimization of National Automated Clearing House (NACH) mandates to ensure seamless, automated monthly EMI processing and high presentation success rates.

Instant Mobile Payments:

Full integration with the Unified Payments Interface (UPI) ecosystem, enabling field teams and customers to utilize seamless scan-and-pay options.

Digital Wallets & Net Banking:

Secure, diversified payment gateways spanning all major nationalized and private banking portals alongside prominent mobile wallet applications.

Dynamic Payment Links:

Hyper-personalized payment URLs embedded within rich WhatsApp, RCS, and SMS notifications, allowing borrowers to clear specific overdue amounts in real-time via their preferred digital mode.

Our Graded Collection & Resolution Mechanism

To maximise recovery efficiency while protecting customer dignity, the Company operates a highly structured, risk-bucketed lifecycle approach:

Pre-emptive Nudges:
Standardised, automated digital reminders deployed before the EMI due date to encourage proactive account funding.

Non-Performing Asset Management (90+ DPD):
Transitioned to specialised legal and asset-resolution teams for structured recovery. These include strategic legal remedies using statutory frameworks like SARFAESI, heavily balanced with community-led Lok Adalats for mutual, non-litigious settlements.

Field Engagement (31–90 DPD):
Empathetic physical home visits to understand borrower stress and establish committed repayment plans aligned with organic cash streams.

Soft Collections (1–30 DPD):
Centralized tele-calling and field collaboration focused purely on resolving short-term or seasonal cash flow mismatches.

Infrastructure and Traceability

The Company's recovery process is supported by a robust technology stack:

Collections Mobile App:
Empowering field agents to capture payments electronically with live tracking for management.

Document Tracking System (DTS):
All critical loan-related documents, including litigation and closure dockets, are now managed via DTS for end-to-end traceability and system-generated audit reports.

Robotic Process Automation (RPA):
Our RPA framework has automated 4.46 lakh back-office transactions, significantly improving the speed and accuracy of the company's recovery accounting.

The AI Backbone in Collections

The core of Aadhar Housing Finance's recovery success is its AI Collections Engine, part of the enterprise intelligence layer. This engine is designed to compound value over time by increasing cure rates while simultaneously lowering the overall cost of collection.

Prioritisation Logic:
Instead of a 'one-size-fits-all' approach, the engine ranks accounts by cure probability, directing the field teams to focus their efforts where they are most needed.

RAG Surveillance:
Utilising an RAG segmentation model, the Company generates early-warning signals at the branch and vintage levels to catch stress before it results in a default.

Bounce & Roll-Forward Prediction:
The Company's Risk Engine predicts potential bounces before they happen, allowing for pre-emptive outreach to target pre-NPA buckets with high precision.

Fraud Flag Integration:
The system distinguishes between wilful default and cases of genuine financial distress, enabling officers to apply the appropriate resolution strategy.

Marketing Initiatives

Amplifying Our Presence, Deepening Our Trust

The Company's marketing efforts are centred on building lasting relationships, ensuring clear communication, and maintaining a strong presence across key markets.

Campaigns That Build Connections

Campaigns and initiatives play a key role in strengthening Aadhaar Housing Finance's connection with its customers and communities. These efforts go beyond visibility, helping the Company build trust, improve awareness, and communicate its offerings in a simple and relatable manner.

By focusing on meaningful engagement across markets, these initiatives support customer acquisition, deepen relationships, and reinforce the Company's presence in both existing and emerging geographies.

Driving Awareness. Generating Opportunities.

Aadhaar Housing Finance continued to deepen customer outreach through targeted awareness campaigns and community-led engagement initiatives, creating stronger visibility for its low-income housing solutions while generating quality business opportunities. The Company's key initiatives in FY26 included:

- Conducting 126 PMAY Spot Sanction Camps and Home Loan Utsavs, generating over 2,000 qualified leads through direct customer engagement.
- Reaching over 2.7 lakh touchpoints through Aadhaar Parichay and leaflet distribution campaigns, resulting in more than 1.5 lakh qualified leads.
- Strengthening grassroots outreach through 27,527 Common Service Centre (CSC) activities, generating over 11,000 qualified leads.

Social Engagement

69 lakh+
Reach

1.6 lakh
Customers engaged

9.35%
Engagement rate

Building Recall Strengthening Presence

Aadhar Housing Finance enhanced its brand visibility through high-impact regional initiatives, reinforcing its presence in key markets and strengthening recall among local communities. The Company's key initiatives in FY26 included:

- Improving local visibility through wall paintings across 394 branches, covering over 10 lakh sq. ft.
- Increasing brand recall through targeted campaigns during Ganapati Festival and Durga Puja across Maharashtra, West Bengal, and Karnataka.

Drive was to improve customer Experience, Measured by Trust

4.21/5
Company's average branch rating on Google

Environmental Stewardship

Sustainability: A Path to Long-Term Stability

By integrating environmental considerations into its operations, the Company continues to strengthen its resilience while supporting responsible and sustainable growth.

Tree Plantation Drive

Aligned with its sustainability agenda under CSR, Aadhar Housing Finance undertook a tree plantation drive using the Miyawaki method, a technique known for creating dense native forests and accelerating ecological restoration. The initiative witnessed active participation from employees and community members, contributing to enhanced green cover, biodiversity conservation, and long-term environmental sustainability. These plantations were carried out in Rajasthan and Madhya Pradesh.

9,000
Saplings planted

Responsible E-Waste Management

The Company follows a structured approach to the safe and compliant disposal of electronic waste. In collaboration with authorised vendors, e-waste is collected, handled, and disposed of in accordance with regulatory requirements, ensuring environmentally responsible waste management practices.

Improving Energy Efficiency

The Company continues to adopt measures aimed at reducing its carbon footprint and overall energy consumption. These include the use of energy-efficient lighting across offices, optimisation of air conditioning systems, and a greater shift towards digital workflows to minimise reliance on printing and physical documentation. Collectively, these initiatives support more efficient operations while strengthening environmental responsibility.

Promoting Renewable Energy Adoption

As part of its sustainability efforts, the Company has supported the adoption of solar energy by facilitating the installation of solar panels. This initiative provides a cost-effective solution for energy generation, helping reduce dependence on non-renewable sources. It also contributes to improved energy efficiency and supports the transition towards cleaner, more sustainable energy practices.

89 KW
Solar Panels
installed

1.2 lakh+ Units
generation expected

70
Street Lights
installed

1.4 lakh+ Kg
expected CO_2 offset

Rs. 10 lakh+
expected cost savings

Active Involvement of Local Teams and Community Members

Advancing Green Housing Initiatives

Aligned with national sustainability priorities and global climate commitments, the Company has initiated efforts towards Green Affordable Housing. In collaboration with the International Finance Corporation (IFC), a member of the World Bank Group, Aadhaar is developing a structured approach to support green self-construction housing within the low-income segment.

This initiative promoted awareness of sustainable housing practices among key stakeholders, including engineers, architects, vendors, and developers in Tier 2 and Tier 3 cities.

900+ Attendees
across 17 sessions that included construction stakeholders like vendors, engineers, architects, contractors, developers, and utility suppliers.

Aadhar Green Building Homes

As part of its commitment to sustainable development, the Company actively advanced its Green Building Certification initiative during FY26. This programme promotes environmentally responsible construction practices by encouraging builders and developers to adopt eco-friendly standards and pursue recognised green certifications.

Branch Technical Managers (BTMs) played a vital role in identifying eligible projects and supporting developers through the certification process. The initiative boosts the environmental compliance of financed projects and aligns with broader national and global priorities in green finance.

550 Projects
have been certified under the green building initiative in 2025-26.

293 Projects
certified in Rajasthan, making it the leading state

Fostering Resilient Communities

Anchored in responsibility and long-term thinking, the Company's CSR initiatives contribute to resilient communities and sustained social impact.

CSR Vision

At Aadhar Housing Finance, it is believed that meaningful progress is achieved when communities are empowered with opportunities to thrive. The Company's CSR initiatives are guided by the principles of inclusivity, sustainability, and responsible growth, with a focus on strengthening access to healthcare, education, skill development, environmental conservation, and sports.

Through strategic interventions and collaborative partnerships, we strive to create lasting social impact, enhance community resilience, and contribute to a more equitable and sustainable future for all.

Healthcare

- Gynecological solutions for marginalised women through teleconsultations
- Awareness and screening of cervical and breast cancer
- Awareness among school-going girls on safe and environment-friendly menstruation practices
- Access to treatment at free/subsidised cost through life-saving/diagnostic medical equipment
- Early child care and education through capacity building and counselling

21,000+ Women
treated through 27500+ teleconsultations

17,000+ Adolescent Girls
trained on safe menstruation and hygiene practices

1,700+ Women
screened in cervical cancer awareness camps

1,500+ Lives
supported through early child care and education

25 Swasthya Mitras
skilled

3,600+ Litres
landfill area saved

350+ Kg
carbon equivalents conserved

160+ Kg
waste collected

Education & Skilling

- Scholarship support for higher education to specially challenged and meritorious students from low-income families
- Rescue and rehabilitate out of school children ensuring enrolment in government schools
- Skill development and economic empowerment of marginalized women for sustainable livelihoods
- Digital upskilling and skill training of acid attack survivors
- Empowering youth through skilling in construction trades and vocational training through apprenticeship

80+
Meritorious Students
supported for higher education

50+
Specially Challenged Students
provided higher education scholarships

370+
Children
rescued from child labour and enroled in schools

13
Para Athletes
supported

700+
Marginalised Women
skilled

400
Youth
skilled in construction trades

50
Acid Attack Survivors skilled

550+
Apprentices
provided with vocational training

Sports & Special Projects

- Integrated development of village with key focus towards community development and strengthening, health and nutrition, education, skill development, livelihood and environment
- Support towards training and coaching of para-athletes
- Need based community support to enhance public safety and well-being
- Encouraged 'Joy of Giving' for diverse communities through Employee Volunteering

2500+
Students
supported through school infrastructure development

500+
families
will be benefitted through Village Development

450+
Barricades
distributed across 30+ Police Stations

2400+
Beneficiaries
including senior citizens, orphans, and persons with disabilities supported through volunteering by 200+ employees

Board of Directors

Governance: The Guardians of Our Stability

Guided by experience and anchored in strong governance, Aadhaar's Board provides steady leadership, ensuring disciplined growth, sound decision-making, and stability across evolving business conditions.

Mr. Raj Vikash Verma
Independent Director & Non-Executive Chairperson

Appointed: May 06, 2025

Mr. Raj Vikash Verma is an Independent Director of our Company. He holds a master's degree in economics from Delhi School of Economics and an MBA from Delhi University (FMS) and is a Certified Associate of the Indian Institute of Bankers. Mr. Verma has held several leadership positions during his 40-year career in the banking, finance, housing, mortgage, and real estate sectors, including roles with regulatory bodies. Starting his career with the Reserve Bank of India, he served as Chairman and MD of National Housing Bank, Founding MD & CEO and Central Registrar of CERSAI, Member/Chairman at the Pension Fund Regulatory and Development Authority (PFRDA), and Chairman at India Mortgage Guarantee Corporation. Mr. Verma led several groundbreaking initiatives and played a key role in the formulation of various innovative national-level schemes and programmes on affordable and low-income housing of NHB and the Government of India.

He has held several Board positions, including as Chairman of AU Small Finance Bank, Consultant to the World Bank Group, Member of Advisory Committee IBBI, etc. He also served two terms as Chairman of the Asia Pacific Union for Housing Finance (APUHF). Currently, he serves as a Director on the Board of RMBS Development Company Limited, Veritas Finance Limited, SBI Pension Funds Private Limited, and Encore Asset Reconstruction Company Private Limited.

Mrs. Sharmila A. Karve
Independent Director

Appointed: December 15, 2020

Mrs. Sharmila A. Karve is an Independent Director on the Board of our Company. She holds a bachelor's degree in commerce from the University of Bombay and is a qualified chartered accountant from the Institute of Chartered Accountants of India. Ms. Sharmila Abhay Karve has over three decades of association with PriceWaterhouseCoopers (PwC) in various capacities till she retired from the PwC network of firms on June 30, 2019. She was an audit partner for several Indian and Multinational clients for many years. She was appointed as the Ethics and Business Conduct Leader for the firms and was also elected to the Partnership Oversight Committee (POC) which is responsible for governance and oversight. Later, she took over as the Head of Audit. She has also been the team Head for Risk & Quality, which restructured the risk profile of their clients' products and services and implemented mitigating controls. In 2017, she was appointed as the Diversity & Inclusion Leader for the PwC Global network and was on the Global Leadership Team and the Global Human Capital Team. Presently, she is a director on the boards of EPL Limited, Tata Electronic Private Limited, Alpha Alternatives Financial Services Private Limited, Fairfax India Holdings Corporation, Syngene International Limited, Vanaz Engineers Limited, CSB Bank Limited, Thomas Cook (India) Limited. She has been re-appointed by the Shareholders at the Extraordinary General Meeting held on December 13, 2023.

Dr. Punita Kumar Sinha
Independent Director

Appointed: August 7, 2024

Dr. Punita Kumar Sinha is an Independent Director of our Company. She has a PhD and a master's in finance, a bachelor's degree in chemical engineering, and is a CFA Charter holder. She has over 30 years of experience in investment management and financial markets. In addition to her expertise in capital allocation, she has significant governance and board experience in India and North America. In the early 1990s, she pioneered some of the first foreign investments in the Indian subcontinent. She is the founder of Pacific Paradigm Advisors, an independent investment advisory and management firm that focuses on Asia.

For almost 15 years, she served as the Senior Portfolio Manager and Chief Investment Officer for The India Fund, one of the largest India funds in the US. She served as Managing Director and Senior Portfolio Manager at Oppenheimer Asset Management and CIBC World Markets, where she also managed India and Asia funds. Additionally, she has worked at Battery March (a Legg Mason company), Standish Ayer & Wood (a BNY Mellon company), JP Morgan, and IFC/World Bank. In 2016, she was awarded the Asian Centre for Corporate Governance and Sustainability's best woman director award and has been listed as "One of India's Most Influential Women" by Business World in 2021, 2022, and 2023.

Presently, she is serving as a Director in Tata Capital Ltd., Tata Asset Management Private Ltd., Ventive Hospitality Ltd., Aurobindo Pharma Ltd., One Mobikwik Systems Ltd. and Embassy Office Parks Management Services Private Ltd.

Mr. Amit Dixit
Non-Executive Director (Nominee)

Appointed: August 02, 2019

Mr. Amit Dixit is a Non–Executive (Nominee) Director on the Board of our Company. He holds a bachelor's degree in civil engineering from the Indian Institute of Technology, Bombay, and was awarded the director's silver medal for graduating at the top of his programme. He holds two master's degrees, one in science (civil engineering) from Leland Stanford Junior University and the other in business administration from Harvard University.

He is the head of Asia for the private equity business group at Blackstone Advisors India Private Limited. Previously, he has worked as a principal at Warburg Pincus. He was appointed as a Non- Executive (Nominee) Director on the Board of our Company with effect from August 2, 2019. Presently, he is serving as a Director in Mphasis Limited, EPL Limited, ASK Investment Managers Limited, Blackstone Advisors India Private Limited, Task Us, Inc, TU MidCo, TU BidCo, and VFS Global A G.

Mr. Mukesh Mehta
Non-Executive Director (Nominee)

Appointed: August 02, 2019

Mr. Mukesh Mehta is a Non-Executive (Nominee) Director on the Board of our Company. He has passed the examination for the bachelor's program in commerce from the University of Mumbai and has a master's degree in commerce from the same university. He is a qualified Chartered Financial Analyst (USA) and also a chartered accountant from the Institute of Chartered Accountants of India. He is the senior managing director within the private equity business group of Blackstone Advisors India Private Limited.

He has over 18 years of experience in Private Equity. Previously, he worked at Carlyle India Investment Advisors Private Limited and Citicorp Finance (India) Limited. He also worked in the Assurance and Business Advisory Group at Price Waterhouse & Co. He was appointed as a Non-Executive (Nominee) Director on the Board of our Company with effect from August 2, 2019. Presently, he is serving as a Director in R Systems International Limited, PGP Glass Limited, Simplilearn Solutions Private Limited, International Gemmological Institute (India) Limited, Task Us, Inc, TU MidCo, TU BidCo, VFS Global AG, and AGS Health Limited.

Mr. Prateek Roongta
Non-Executive Director (Nominee)

Appointed: January 20, 2023

Mr. Prateek Roongta is a Non-Executive (Nominee) Director on the Board of our Company since January 20, 2023. He is a qualified Chartered Accountant and Company Secretary and also holds a Post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He is the Managing Director within the Portfolio Operations Group at Blackstone Advisors India Private Limited. He has more than 21 years of experience and has previously, worked at Boston Consulting Group, True North Managers LLP (formerly known as India Value Fund Advisors Private Limited), and A.T. Kearney Consulting (India) Private Limited. He is also serving as a director on the board of ASK Investment Managers Limited, ASK Long-Short Fund Managers Private Limited, ASK Wealth Advisors Private Limited, Ace Insurance Brokers Pvt. Ltd., ASK Alternatives Managers Private Limited, ASK Asset Management Private Limited, International Gemmological Institute (India) Limited, Fino Payments Bank Limited, and Fino Paytech Limited.

Mr. Deo Shankar Tripathi
Executive Vice Chairman

Appointed: January 03, 2023

Mr. Deo Shankar Tripathi is the Whole-Time Director and Executive Vice Chairman of our Company. He holds a bachelor's and master's degree in science from Lucknow University and has cleared the examination for a diploma in Public Administration from Awadh University. He has also passed the associate examination of the Indian Institute of Bankers and has completed various certificate courses, including an International Study Tour on 'Energy Efficiency in Residential Buildings' from KFW Entwicklungsbank, Germany, and Strategy and Management in Banking Programme from International Development Ireland Limited. He has worked as a general manager at Union Bank, and as president and chief operating officer at DHFL. Prior to joining our Company, he was the chief executive officer of Pre-Merger AHFL. He previously held the position of managing director and chief executive officer of our Company. He was appointed as the Whole-Time Director and Executive Vice Chairman of our Company with effect from January 3, 2023 till December 26, 2027. Presently, he is also serving as a Director in Fort Finance Limited and Aadhar Sales and Services Private Limited ,wholly owned subsidiary of the Company.

Mr. Rishi Anand
Managing Director and Chief Executive Officer

Appointed: January 3, 2023

Mr. Rishi Anand is the Managing Director and Chief Executive Officer of the Company. Mr. Anand holds a postgraduate degree in Business Management from the Indian Institute of Management, Kozhikode, and has over 30 years of experience in the financial services sector. Prior to his current role, he served as the Chief Operating Officer at Aadhar Housing Finance Limited. Over the course of his career, he has held leadership positions across organisations such as Shelters, ICICI Bank Limited, GE Countrywide Consumer Financial Services, BHW Home Finance, Reliance Capital, AIG Home Finance India (Indo Pacific HFL), and DHFL. His experience across functions and segments has contributed to driving operational effectiveness and supporting growth within the housing finance space. Presently he is also serving as a director in Aadhar Sales & Services Private Limited, wholly owned subsidiary of the Company.

Leadership Team

Leadership Anchored in Stability

An experienced leadership team drives focused execution, ensuring stability, consistency, and long-term value creation.

Mr. Rajesh Viswanathan
Chief Financial Officer

Mr. Viswanathan is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and a Cost and Works Accountant from the Institute of Cost Accountants of India. He also holds a bachelor's degree in commerce from the University of Mumbai.

He has been associated with the Company since December 01, 2019, and plays a key role across finance, strategy, planning, taxation, treasury, audit, and investor relations.

Previously, he was associated with leading organisations, including A,F, Ferguson & Co., Mahindra & Mahindra Limited, DSP Financial Consultants Limited, KPMG Bahrain, Bajaj Allianz Life Insurance Company Limited, Bajaj Finance Limited, and Capital Float.

Mr. Anmol Gupta
Chief Treasury Officer

Mr. Gupta is a Chartered Accountant from the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce (Hons.) from the University of Delhi. He has been associated with the Company since April 1, 2017.

He leads the Company's treasury function, managing borrowings, liquidity, banking relationships, and cost of funds to support the Company's growth and financial stability. Before joining Aadhar, he was associated with BHW Birla Home Finance Limited and served as Chief Financial Officer of erstwhile AHFL.

Mr. Anil Kumar Nair
Chief Operating Officer

Mr. Nair has extensive cross-sector experience across FMCG, electronics, and the mortgage industry. He holds a bachelor's and master's degree in commerce, a diploma in Marketing Management from Rani Durgavati Vishwavidyalaya, Jabalpur, and an MBA from Sikkim Manipal University.

He has been associated with the Company since February 14, 2019. Prior to this, he served as Business Head – Business Development – Housing Loan and has held leadership roles at organisations such as Bata India, MIRC Electronics (ONIDA), ICICI Bank, DHFL, and Aspire Home Finance (now Motilal Oswal Home Finance).

Mr. Nirav Shah
Chief Risk Officer

Mr. Shah is a Chartered Accountant and holds a bachelor's degree in commerce from P. D. Lion's College of Commerce and Economics, University of Mumbai. He has also completed the Certified Information Systems Audit examination from ISACA.

He joined the Company on July 5, 2018, and served as Head – Internal Audit until December 2019. He has extensive experience in building integrated risk management frameworks, strengthening controls across business units, and ensuring operational continuity.

His earlier experience includes roles at Deloitte Haskins & Sells, ICICI Prudential Life Insurance Company Limited, and Tata Capital Housing Finance Limited.

Mr. Haryyaksha Ghosh
Chief Data Officer

Mr. Ghosh holds a postgraduate diploma in management from the Indian Institute of Management, Calcutta, and an integrated master's degree in physics from the Indian Institute of Technology, Kharagpur. He joined the Company on February 1, 2021.

As Chief Data Officer, he leads the Company's data, digital, and data science initiatives. He brings around 17 years of experience across data science and information technology, with exposure across India and Southeast Asia.

He has worked with organisations such as Infosys Technologies Limited, Eckelon (Co-founder), Mindwave Solutions Pte. Ltd., Knowledge Management Solutions Pte. Ltd., Network18 Media & Investments Limited, and ECL Finance Limited. He also serves as a Director on the Board of Aashaa Global Solutions & Services Private Limited.

Mr. Madhur Bhatnagar

Chief Recovery & Collections Officer

Mr. Bhatnagar has close to 20 years of experience across sales, credit, and collections in diverse financial services segments. He has been associated with the Company since October 4, 2014.

He has previously worked with organisations such as Magma Fincorp Limited, Bajaj Auto Finance Limited, Bharti AXA Life Insurance, Reliance Capital Limited, and ICICI Bank Limited.

Ms. Harshada Pathak

Company Secretary & Compliance Officer

Ms. Pathak holds a bachelor's degree in commerce and a bachelor's degree in law from the University of Mumbai and is a Company Secretary from the Institute of Company Secretaries of India. She has over two decades of experience in corporate governance and compliance and has been associated with the Company since April 15, 2021.

Her earlier experience includes roles as Company Secretary and Compliance Officer at Volkswagen Finance Private Limited, as well as positions in the secretarial and compliance functions at Mahindra & Mahindra Financial Services Limited and Essar Investments Limited.

Mr. Vinod Nair

Chief Human Resources Officer

Mr. Nair has over 25 years of experience in human resource management, including more than two decades with Mahindra Finance. His expertise spans business process reengineering, organisational restructuring, and HR transformation.

He holds a Master's degree in Human Resources from Narsee Monjee Institute of Management Studies (NMIMS) and is a certified Corporate Coach. He joined the Company on October 1, 2024, and leads the people function with a focus on building a future-ready and performance-driven organisation.

Mr. Sharad Yashwant Jambukar
Chief Information Technology Officer

Mr. Jambukar has over 21 years of experience in information technology, with a strong focus on digital transformation, innovation, and process improvement. He holds a master's degree in finance and ERP from the University of Mumbai.

He has been associated with the Company since July 16, 2018, and currently leads the technology function, driving the Company's IT strategy and digital initiatives.

Mr. Pratik Jariwala
Chief Compliance Officer

Mr. Jariwala, Chief Compliance Officer at Aadhar since August 15, 2025, brings 15+ years of governance, risk, and control experience in BFSI across mortgages, corporate, gold, and MSME lending. Since joining the Company on March 23, 2020, he has served as Head of Internal Audit until July 2025, successfully automating branch audits and implementing Risk-Based Internal Audit Plans.

He has previously worked with Kotak Mahindra Bank, IDFC First Bank, CRISIL, and as a practicing CA. Pratik is a Fellow CA and a B.Com graduate.

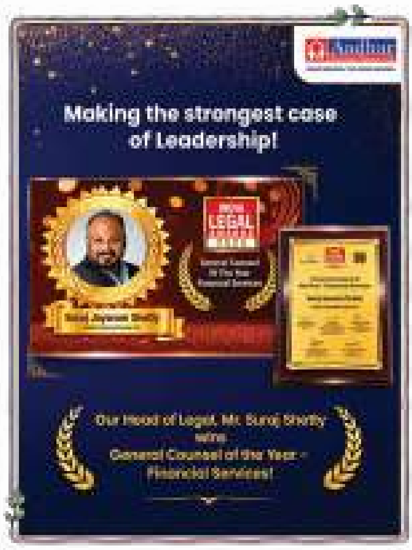
Recognising a Year of Stability & Excellence

Best Financial Institution (NBFC) & Best Housing Finance Company of the Year

at the Bharat Fintech Summit 2026

CFO, Rajesh Viswanathan has been honoured at the FE CFO Awards 2025

for his outstanding leadership and financial excellence



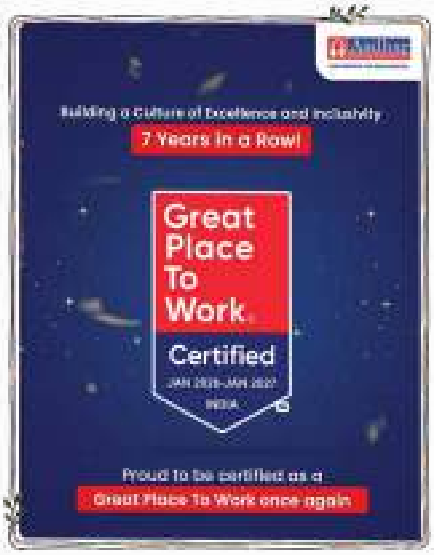
General Counsel of the Year Award, 2025 (Financial Services)

by the India Legal Awards (2024–25)

Gold at the India CSR & Sustainability Award 2025

Clinic on Wheels initiative under the Ayushman Aadhar

Maddies 2025



Seven years in a row of being recognised as a Great Place to Work

Corporate Information

Board of Directors:

Mr. Raj Vikash Verma
Independent Director (Non-Executive Chairperson of the Board) (DIN: 03546341)

Mrs. Sharmila A. Karve
Independent Director
(DIN: 05018751)

Dr. Punita Kumar Sinha
Independent Director
(DIN: 05229262)

Mr. Amit Dixit
Non-Executive Director (Nominee)
(DIN: 01798942)

Mr. Mukesh Mehta
Non-Executive Director (Nominee)
(DIN: 08319159)

Mr. Prateek Roongta
Non-Executive Director (Nominee)
(DIN: 00622797)

Mr. Deo Shankar Tripathi
Executive Vice Chairman
(DIN: 07153794)

Mr. Rishi Anand
Managing Director & CEO
(DIN: 02303503)

Key Managerial Personnel

Mr. Deo Shankar Tripathi
Executive Vice Chairman

Mr. Rishi Anand
Managing Director & Chief Executive Officer

Mr. Rajesh Viswanathan
Chief Financial Officer

Ms. Harshada Pathak
Company Secretary & Compliance Officer

Statutory Auditor

S.R. Batliboi & Associates LLP
12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

Kirtane & Pandit LLP
601, 6th Floor, Earth Vintage, Senapati Bapat Marg, Dadar (West), Mumbai- 400028.

Secretarial Auditor

M/s. Aashish K. Bhatt & Associates
D/101, Lata Annexe, Above Axis Bank, W.E. Highway, Borivali East Mumbai 400066.

Debenture Trustees:

Catalyst Trusteeship Limited
Unit No. 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013.
Ph. No.: +91 22-49220555
Email Id: ComplianceCTLMumbai@ctltrustee.com
Website: www.catalysttrustee.com

Beacon Trusteeship Ltd.
5W, 5th Floor, The Metropolitan, E Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051
Phone: 022 - 46060278
Email Id: compliance@beacontrustee.co.in
Website: http://beacontrustee.co.in

Holding Company

BCP Asia II Holdco VII Pte. Ltd.,
Singapore

Subsidiary Company

Aadhar Sales and Services Pvt. Ltd

Depositories for Demat

National Securities Depository Ltd. (NSDL)
C-31, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051.
Ph. No.: +91 22 24994200
Email id: info@nsdl.co.in
Website: www.nsdl.co.in

Central Depository Services (India) Ltd. (CDSL)
Marathon Futurex, A-Wing, 25th Floor, N M Joshi Marg, Lower Parel, Mumbai - 400013,
Ph. No.: +91 22 2305 8640
Email id: helpdesk@cdslindia.com
Website: www.cdslindia.com

Company Secretary

Ms. Harshada Pathak
Company Secretary & Compliance Officer
Office No. 501 and 503, 5th Floor, Lightbridge, Saki Vihar Road, Andheri East, Mumbai Suburban (District), 400072.
Ph. No.: 022 71189900
Email: complianceofficer@aadharhousing.com

Registered Office:
2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, Sampangi Rama Nagar, Bengaluru - 560027.
Toll Free No: 1800 3004 2020

Corporate Office:
Office No. 501 and 503, 5th Floor, Lightbridge, Saki Vihar Road, Andheri East, Mumbai Suburban (District), 400072
Ph. No.: 022 71189900
Email id: customercare@aadharhousing.com
Website: www.aadharhousing.com
CIN : L66010KA1990PLC011409

Registrar & Transfer Agents:

KFin Technologies Ltd.
(for equity shares and public issues of NCDs)
Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, 500032.
Ph. No.: +91 40 6716 2222
Email id: einward.ris@kfintech.com
Website: www.kfintech.com

3i Infotech Ltd.
(for privately placed NCDs)
Tower # 5, 3rd Floor,
International Infotech Park,
Vashi, Navi Mumbai - 400703
Ph. No.: +91 22 7123 8000
Email id: vijaysingh.chauhan@3i-infotech.com
Website: www.3i-infotech.com

Bankers

National Housing Bank
Axis Bank Limited
Bandhan Bank
Bank of Baroda
Bank of India
Canara Bank
Central Bank of India
Citibank N.A.
DBS Bank India Limited
HDFC Bank Limited
IDBI Bank Limited
Indian Bank
Indian Overseas Bank
IndusInd Bank
Karnataka Bank Limited
Kotak Mahindra Bank Limited
National Bank for Financing Infrastructure and Development
Punjab National Bank
Punjab & Sind Bank
Shinhan Bank
State Bank of India
SVC Co-Operative Bank Limited
The Federal Bank Limited
The Hongkong & Shanghai Banking Corporation Limited
The South Indian Bank Limited
UCO Bank
Union Bank of India

Management Discussion and Analysis

1. Economic Overview

Global GDP grew at 3.4% in 2025, versus 3.3% in 2024, reflecting resilience amid persistent geopolitical and trade uncertainties. Global inflation declined from 5.8% in 2024 to 3.5% in 2025. However, in 2026 inflation is likely to increase to 3.9% and then moderate slightly to 3% in 2027. New challenges have emerged with the outbreak of the Middle East war, particularly for emerging market and developing economies. Overall global growth is expected at 2.9% in 2026 and 3.5% in 2027, assuming that the conflict remains limited in duration and scope. A longer or broader conflict, worsening geopolitical fragmentation, a reassessment of expectations surrounding artificial intelligence driven productivity, or renewed trade tensions could significantly weaken growth and destabilize financial markets.

According to the provisional estimates (base year 2022-23), India's Gross Domestic Product growth is expected at 7.7% in FY 2025-26, led by strong domestic consumption and sustained investment. Several challenges surfaced from foreign trade partners amidst heightened uncertainty in global trade, and imposition of high and punitive tariffs by key partners. The Middle East war that broke towards the end of the fiscal resulted in disruptions in supply chain especially energy. Unwavering focus on domestic manufacturing, GST rationalisation, focus on ease of doing business and further simplification of compliance requirements across various industries, boded well for corporate India.

During FY 2025-26, the RBI reduced the policy repo rate by 75 bps to 5.25%, to maintain stability amid global uncertainties. For FY 2026 27, real GDP growth is projected to decline to 6.6%, with heightened uncertainty and rising economic risks due to war in Middle East. The conflict has led to a sharp rise in crude oil prices, disrupted overall energy supply, and disruption of supply chains putting pressure on input costs and raw material availability.

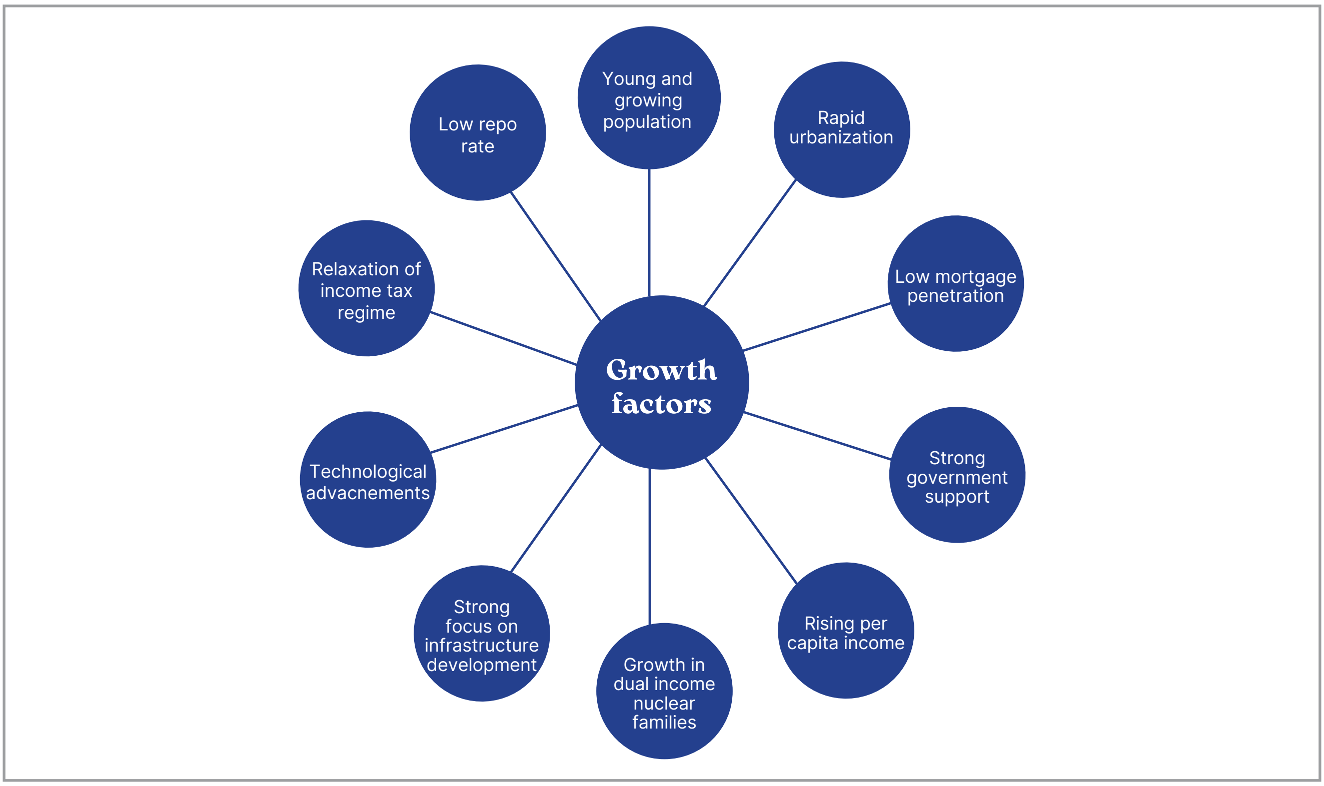
(Source: NSO – provisional estimates, RBI, IMF)

2. Industry Overview

2.1. Indian Housing Sector Overview

The Indian real estate sector has evolved into a strategic pillar of nation development. Residential real estate is seeing increasing traction led by developer expansion in smaller cities, sustainable living and redevelopment. As per CREDAI, ~900 million people constituting ~53% of the total Indian population are expected to live in urban areas by 2050, as opposed to the current levels of 37%.

In 2025, residential sales across the top eight cities stood at around 348,207 units, registering a marginal decline of 1% as compared to 2024.



New supply additions moderated 3% decline over 2024. There was 7% YoY growth in the ₹ 10-20 million segment, while sales in the ₹20-50 million, ₹50-100 million, ₹100-200 million and ₹200-500 million categories grew by 20% YoY, 31% YoY, 164% YoY and 55% YoY respectively. Homes priced in the ₹10-20 million range accounted for 28% of the total sales volumes, marginally lower than the 29% share held by the ₹5-10 million segment, which has remained the largest contributor to overall sales since 2023.

Though sales volume plateaued in 2025, residential prices retainability.

Source: CREDAI Colliers India RE Report Sept-2025; india-real-estate-office-and-residential-market-h2-2025-12597.pdf

2.2. Indian Housing Finance Market Overview

The Indian housing finance market continues to witness robust growth trajectory at a healthy 14.5% CAGR from ₹23.45 trillion in FY2021 to ₹40.28 trillion in FY2025 led by the robust demand in housing sector coupled with strong traction in the premium segment. The strong growth was led by an increase in disposable income, robust demand in smaller cities markets, stable interest rates scenario and strong government push for housing.

Housing loan disbursements expanded at a robust 17.7% CAGR from ₹5.53 trillion in FY2021 to ₹10.61 trillion in FY2025, underscoring broad-based structural demand across income cohorts and ticket sizes. Disbursements in sub ₹3.5 million segment increased to ₹3.7 trillion in FY2025, at 7.6% CAGR. Within this segment, loans between ₹1.5-3.5 million have grown at 7.9% CAGR between FY2021 and FY2025, outpacing the overall sub ₹3.5 million segment, while the segment below ₹1.5 million witnessed 6.81% CAGR during the same period. The ₹3.5–5.0 million segment recorded 15.25% CAGR, over the same period. Disbursements above ₹5.0 million expanded at 29.82% CAGR. Though growth in the higher ticket segments was stronger, the sub ₹3.5 million category remains structurally significant, accounting for approximately one-third of total disbursements in FY2025. Its demand profile, predominantly end-use driven rather than price-cycle led, continues to provide stability and breadth to the overall market expansion.

The housing finance market continues to be dominated by banks especially given the low-interest rate scenario. However, since bank loans are only accessible to customers whose income sources, banking behaviour and credit history can be easily assessed, customers who lack formal income proof avail loans from housing finance companies (HFCs). In low-income housing loan segments of up to ₹1 million, banks are facing strong competition from HFCs. Share of HFCs remained range-bound at 19-21% in the overall housing loans segment from FY2021 to FY2025.

Various government schemes such as affordable housing under PMAY, and refinance under the NHB's affordable housing fund focus on the low-income housing segment which generally includes houses on the outskirts of semi-urban and rural areas.

Housing finance has one of the lowest annual credit costs among large financial asset classes, primarily due to its collateral backed nature of the funding. Housing finance and affordable housing finance have consistently shown improved asset quality. In FY2025, GNPA in housing finance market stood at 2.09% as compared to 2.61% in FY2021, due to the resilience of both prime and affordable housing customers, effective collections, higher provisioning and intensified monitoring of early delinquencies.

The housing finance market is expected to grow at steady rate of 10-12% CAGR to reach ₹56.09 trillion in FY2028 supported by increase in ticket size of loans, stable income growth, continued urbanisation, and ongoing government support for affordable housing.

Source: housing_finance_market_report_march_2026.pdf

3. Company Overview

Aadhar Housing Finance Limited (hereafter referred to as "Aadhar" or "the Company") has emerged as one of India's largest retail focused low-income HFCs catering to the home financing needs of the underserved sections of economically weaker and low-to-middle income customers. These customer segments in need of small ticket mortgage loans often lack access to formal credit. Aadhar plays a pivotal role in empowering such underserved millions to own their first homes.

With an AUM of ₹306 billion, Aadhar boasts of a wide product portfolio catering to the needs of the salaried, self-employed and informal business segments. The Company offers a range of mortgage-related loan products, including loans for residential property purchase and construction; home improvement and extension loans; loans for commercial property construction and acquisition and loans against residential properties (LAP) which are micro lap with the ticket size ranging from ₹9-10 lakhs.

The Company operates a strong, customer centric lending business model working in tandem with the government objective of financial inclusion. Aadhar has remained consistent and resilient through external economic volatility. The Company boasts of a widespread network of 626 branches and offices including 133 sales offices across 22 states and union territories, as of March 31, 2026, operating in 12,300+ pin codes on pan India level. The widely dispersed network ensures no state accounts for more than 15% in terms of Branch network, annual Disbursement and Gross AUM of the Company. The Company is strongly rooted to cater to the specific needs of the target customers across urban and semi-urban areas through its network.

Company has established an enterprise-wide Artificial Intelligence and Data Science capability, systematically embedding intelligence across the full credit lifecycle — from origination and underwriting through collections, customer retention, and branch expansion. The Company's AI platform is built on a unified data architecture that consolidates customer, loan, property, bureau, and operational data into a single source of truth, enabling real-time decisioning and predictive risk management at scale. Anchored by a six-layer enterprise stack spanning Data Foundation, Intelligence & Decisioning, Surveillance & Early Warning, Service & Execution, Orchestration, and Governance & Trust, the platform supports key initiatives including AI-driven underwriting and credit risk analytics, risk-based pricing engines, collections intelligence and delinquency risk scoring, customer retention and churn prevention, and geo-spatial analytics for market development. Generative AI copilots are also being deployed to enhance employee productivity and decision quality. By embedding intelligence into its core business processes, the Company is evolving from a data-driven organisation into a fully AI-enabled enterprise — with the objective of delivering stronger asset quality, faster credit decisions, improved customer outcomes, and long-term shareholder value.

As on March 31, 2026, parent Company, Company's BCP Asia II Holdco VII Pte. Ltd. held 64.9% stake in the Company from earlier parent company, Company's BCP Topco VII Pte. Ltd holding 75.2%. providing rich experience, access to global resources, and strong expertise in professionalism and corporate governance. The Board comprises a balanced team of independent directors and qualified and experienced professionals, with extensive knowledge and understanding of the housing finance and banking industries.

The Company strives to drive positive change in society and improve lives, reflective of its strong culture and ethos. Social objectives are an intricate part of the business operations. Aadhar provides employment opportunities across urban and semi-urban areas pan India with its widespread network. The Company has partnered with various government schemes like PMAY-G to enhance affordability and economic upliftment and promote financial inclusion. The Company strives to foster equal opportunity for all led by its value-driven ESG approach.

3.1. Operational Performance

Aadhar is a retail-focused HFC catering to the needs of the low-income housing segment, serving economically weaker and low-to-middle income customers. Most of its target group require small ticket mortgage loans and are first-time home buyers with limited or no access to formal credit. In addition to housing loans, the Company offers loans against property, loans for renovation and property extension and loans for purchase of commercial property.

Steady progress of the Company is reflective in strong operational performance:

- The number of loan accounts increased to 3,36,000+ as of FY 2026 end, from 2,99,000+ as of FY 2025 end
- AUM grew by 20% to ₹30,571 crore as on FY 2026 end from ₹25,531 crore as on FY 2025 end.
- Disbursements grew 17% to ₹9,556 crore in FY 2026 from ₹8,192 crore in FY 2025.
- GNPA at 1.08% on AUM at FY 2026 end from 1.05% in FY 2025 end.
- In terms of liquidity, the unencumbered liquidity was ₹1,425 crore at FY 2026 end.
- Capital adequacy was strong at 42.5% as of March 31, 2026, including Tier 1 at 42.0% and Tier 2 at 0.5%, as compared to 44.6% as of March 31, 2025.
- The Company operates out of 636 branches as of FY 2026 end.
- As of March 31, 2026, salaried customers accounted for 55% of Gross AUM and self-employed customers accounted for 45% of Gross AUM.

- As of March 31, 2026, home loans and non-home loans accounted for 73% and 27% of Gross AUM, respectively.
- The average ticket size of AUM was ₹10.9 Lakh, with an average loan-to-value of 60%, as of March 31, 2026.

Aadhar operates through multiple lead sourcing channels such as Direct Selling Teams, Direct Selling Agents, Aadhar Mitras/Mahila Aadhar Mitras, digital channels and call centres with a continuous focus on ground level activities such as market combing, loan tents, and various other marketing activities to assist the front-end teams reach their target audience.

The Company continues to support the government's inclusive agenda and actively participates in several affordable housing schemes like PMAY to provide subsidies to borrowers from economically weaker segments in the payment of interest.

3.2. Financial Performance (on standalone basis)

- Total income increased by 19% for the year ended March 31, 2026 on y-o-y basis.
- Operating expenses are very stable and the overall cost-to-income ratio moved to 35.9% in FY 2026.
- Profit after Tax (PAT) for FY 2026 stood at ₹1,108 crore, 22% higher than FY 2025 PAT of ₹912 crores (Note 1).
- The Company has delivered a strong ROA of 4.4% in FY 2026 as compared to 4.3% in FY 2025 (Note 1)
- The Company has delivered strong ROE of 15.9% in FY 2026 as compared to 16.9% in FY 2025 (Note 1 & 2)

1. PAT, ROA and ROE is excluding impact of new labour code arising out of past service cost of ₹15.9 Crs (Net of tax ₹12.4 Crs).
2. Networth and ROE as on 31 March 2025 includes IPO primary portion of ₹1000 Crs (Gross)

3.3. Company Strategy and Outlook

Credit penetration in India is significantly lower than other developing countries with robust growth potential. In terms of the credit to GDP ratio, India has a low credit penetration at 91.9 (H1 FY2024) as compared with other developed countries, such as China (229.5), United States (151.5), United Kingdom (144.9) and Germany (123.6). Similarly, in terms of credit to households as a proportion of GDP as well, India lags other markets, with retail credit hovering at around 26% of GDP as of FY 2023. With rising financial awareness, government's continuous efforts for financial inclusion and rising credit accessibility to the underserved population, credit penetration in India is expected to rise led by growth in retail credit. To leverage this opportunity the Company is constantly expanding its distribution network across the length and breadth of the nation. In addition, the Company is also improving its digital presence to expand operations with lower incremental costs. The Company has strategized a systematic approach of testing before expanding and categorising branches into main, small, micro and ultra-micro, to ensure high efficiency in maximising returns.

The Company has a diversified borrowing strategy with 22% of borrowings from National Housing Bank (NHB), term loans from banks contributing 51%, NCD's placed with MF's, DFIs etc. contributing 19%, ECB contributing 5% and the balance from other sources. As part of its liability strategy the Company does Direct Assignment of its portfolio to public sector and private sector banks. The Company has also entered into co-lending partnerships with two public sector banks to leverage its distribution network and widen funding sources.

The Company remains focused on the low-income housing segment mortgage market and economically weaker and low-to-middle income group segment of the economy. This approach of financial inclusion for these customers together with digital expansion will enhance the Company's loan portfolio.

With a view to reduce operating expenses the Company is leveraging the fully built-out distribution and collection infrastructure. Coupled with technology enhancement and increased use of analytics across the business, the Company aims to improve its operating efficiency.

The key strategies for growth are:

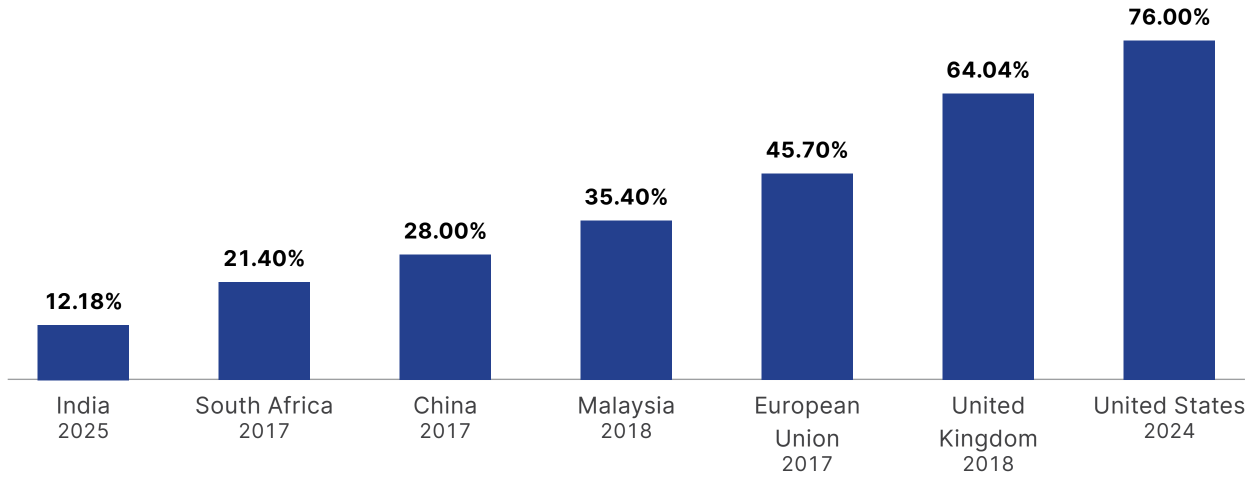
- Expand Distribution Network to Achieve Deeper Penetration in key states
- Classifying branch network into Urban & Emerging to focus on different customer requirements in Urban and Semi urban locations.
- Continue to focus on target customers and grow customer base
- Use of AI and data analytics with a view of improving business metrics and enhance risk management

- Continue to invest in and roll out digital and technology enabled solutions across business to improve customer experience and improve cost efficiency and productivity
- Efficient risk management practices to ensure that various types of business risks are identified early and are mitigated or controlled
- Optimise borrowing costs and work on improving the cost to income ratio

With these strategies in place, the Company is in a good position to maintain low NPA and credit cost levels, maintain interest spreads and improve cost efficiencies, to deliver sustainable return ratios.

3.3.1 Opportunities

- Acute housing shortage: India faces a structural housing shortage, particularly in urban areas and within economically weaker and lower-income segments. The overall housing shortage is over 62.5 million (as per the Twelfth Five Year Plan), due to changing social and demographic patterns, including nuclearization of families and rapid urbanisation.
- Low mortgage to GDP ratio: India has very low penetration in housing finance as compared to peers, signifying robust growth opportunities for Indian housing finance companies.
- Rapid urbanization: As people from rural areas move to cities for job opportunities, education and a better life, the Indian urban population is on the rise. Urbanisation rose from 28% in 2001 to about 31%in 2011 and is expected to have reached ~40% in 2021. This trend is expected to increase further, thereby translating into higher demand for housing and related amenities in urban areas.
- Rising Disposable Incomes: Higher disposable incomes boost affordability and demand for housing loans.
- Infrastructure development: Development of new infrastructure such as roads, bridges, airports and smart cities opens up new areas for development. This encourages inhabitation in the adjoining areas giving rise to need for housing especially affordable housing segment.
- Strong government support: Various government schemes like Smart Cities Mission, PMAY, AMRUT, NHB's refinancing scheme, access to SARFAESI Act to HFCs, implementation of RERA, etc. The Maharashtra government's mission to provide 3.5 million affordable houses by 2030 supports homebuyers, developers and HFCs alike.
- Focus on Financial Inclusion: Government's strong intentions on reaching underserved populations with affordable financing options are encouraging HFCs to provided finance to low-income segments who have limited access to traditional lenders.



Source: HOFINET, European Mortgage Federation, NHB, Crisil Intelligence

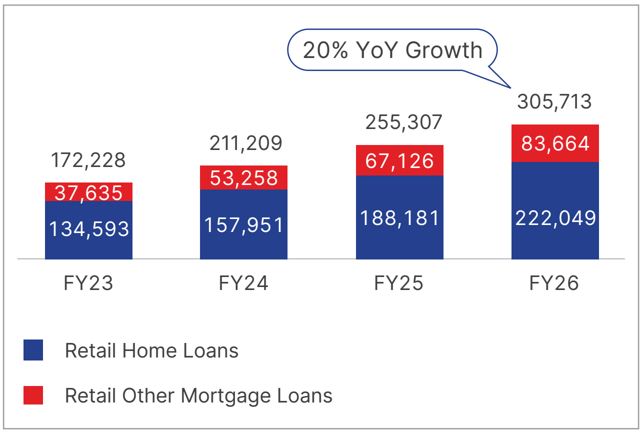
3.3.2 Threats

- Economic downturn: Macro-economic slowdown poses a significant threat to growth in housing demand due to rise in cost of living and high interest rate discourage home buyers.
- Rising interest rates: Growing interest rate reduce the affordability of loans.
- Competitive pressure: Rising competitive intensity from other HFCs and/or banks pose a threat to profitability.

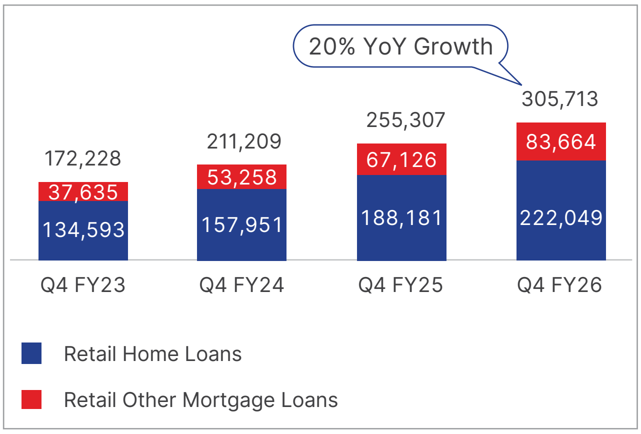
3.4. Product performance

The Company has a diverse range of products to cater to different customer profiles throughout their home loan journey. The core focus is on retail home loan segment which contributes to 72.6% of our total AUM as of March 2026. The total retail home loan segment witnessed 18% growth in FY2026. In terms of disbursement, retail home loan segment holds 70.8% share

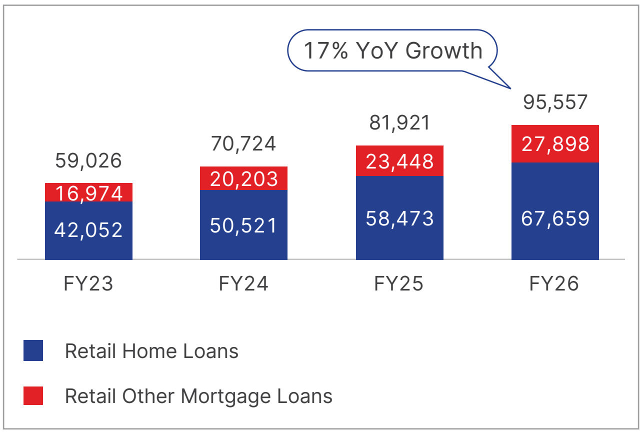
AUM – By Product (INR Mn): Growth highlighted in the chart:



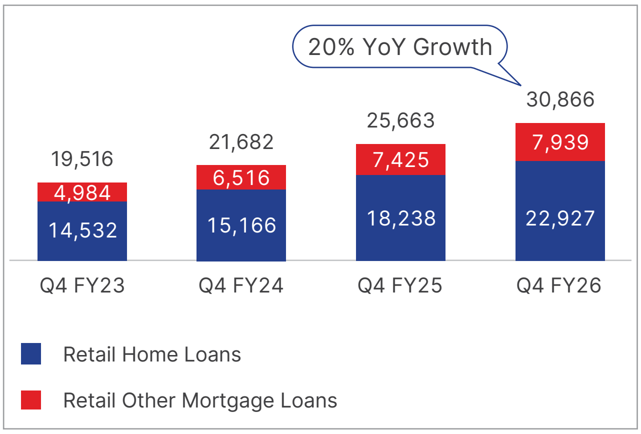
Q4 AUM – By Product (INR Mn): Growth highlighted in the chart:



Disbursement – By Product (INR Mn): Growth highlighted in the chart:



Q4 Disbursement – By Product (INR Mn): Growth highlighted in the chart:



3.4.1 Customer Base

The Company's target customer segment, the low-income housing mortgage segment, comprises individuals from the economically weaker and low-to-middle income segments in urban and semi-urban areas having limited access to formal banking credit. The Company offers tailored loans to both salaried and self-employed individuals in both the formal and informal segments. Customers from informal employment sectors, who generally do not have formal income proofs, pay slips, or income tax returns, and may be normally excluded from being served by banks or large financial institutions, are served by the Company.

Aadhar's strong credit underwriting expertise, rich experience and robust business model, enables it to effectively serve its target customers and grow business, while monitoring and mitigating risks effectively. The Company operates through a diversified and structured branch network strategy comprising Main Branches, Small Branches, Micro Branches, Ultra-Micro Branches and Deep Impact Branches, in conjunction with Aadhar Mitras who support in lead generation. Aadhar Mitras are the key building blocks of the Company's grassroot network, comprising individuals from non-allied businesses like vegetable vendors, kirana shop owners, cement dealers, and salon owners, among others.

The company has classified branch network into Urban & Emerging to deliver tailor made requirement of customers in this areas and also helps in maintaining sustainable business and profitable growth.

The Company has developed detailed customer interviews as part of the personal discussion process, which provides deep insights into behavioural traits and other data points which substitute some of the traditional data.

The Company remains committed to improving operational efficiencies and optimising its cost-to-income ratio leveraging its strong infrastructure and incorporation of technological advancements. Use of data analytics for credit assessment, customer segmentation, and risk control, results in steady growth of business operations, at low NPA and credit cost, and optimum interest spreads. Aadhar is striving to achieve its goal of inclusive housing finance through this strategic and scalable distribution approach.

Though the Company caters to both salaried and self-employed customers, the focus has traditionally been on salaried customers having a stable flow of income making them more resilient to economic cycles. As on March 31, 2026, the salaried customers constituted 55% of the AUM with a majority of the customers being formal salaried (customers who have a documented monthly salary typically credited directly in their bank accounts). The self-employed customers constituted 45% of the AUM and informal segment contributed a major portion of this.

The Company leverages a combination of digital tools and regional engagement to enhance customer satisfaction. The Company offers online payment facility for EMI payments, welcome calling in regional languages, multilingual SMS alerts in 11 vernacular languages, CRM system, customer awareness programme, notice board display in branches in both English and regional language, activation of NACH mandates online, GRO (Grievance Redressal Officers) details and contact numbers updated on the website and detailed FAQs made available as knowledge centres. The Company also conducts half-yearly training for all branch staff/call centre to maintain service quality. The mobile app service and customer service web application is added facility available to customers for making payments and availing other services.

The total number of loan accounts as of FY 2026 end was 3,36,000+ as compared to 2,99,000+, 2,66,000+ and 2,33,000+ at the end of FY 2025, FY 2024 and FY 2023 respectively.

3.4.2 Loan Sourcing

The Company uses a multi-channel loan sourcing strategy to generate loans through both in-house and external sources. Its primary sales approach is its direct-selling teams (DSTs) and relationship managers. The direct selling agents (DSA), and grass root contributors like Aadhar Mitras (AM), Digital Aadhar Mitras (DAM) and Mahila Aadhar Mitras (MAM), act as lead providers to the direct-selling teams.

Aadhar Mitras are individuals who may be in a non-allied industry and act as lead providers to the DSTs. For every referral that results in a loan disbursal, the Aadhar Mitras earn a referral fee. The Mahila Aadhar Mitra programme, enrolling women as Aadhar Mitras, aids the Company to widen its network while contributing to the social cause of women upliftment. The Company also generates business through corporate channel partners and digital platforms such as digital lead aggregators under the programme website and social media platforms.

During the year, the Company adopted a focused approach to empanel new AMs in Tier 2 and Tier

3 cities to increase market penetration. During FY 2025-26, the Company empanelled 1435 AMs (up 10% YoY), 553 MAMs (up 28% YoY), and 721 Technical Aadhar Mitras (up 72% YoY) taking the cumulative strength to 20,699 as of March 2026.

Aadhar is the pioneer in the affordable segment and has an agreement with Common Services Centres (CSC), one of the crucial enablers of the Digital India Programme. CSC acts as the access points for delivery of various e-governance and business services to citizens in rural and remote areas of the country. Through integration with their portal, our team gains access to leads provided by CSC VLEs.

Aadhar has also tied up with India Post Payments Bank (IPPB), set up under the Department of Post, Ministry of Communication, and integrated with their application. The postmen and Gramin Dak Sevaks refer home loan prospects with our team which then processes it further in our application.

Aadhar has also partnered with JK Cement Ltd., one of India's leading manufacturers of Grey Cement and one of the leading White Cement manufacturers in the world. Retail customers of JK Cement who make prospects for availing loans for the construction are referred to our team by JK Cement retail team.

This robust distribution model balancing both physical and digital outreach, enables us to deeply penetrate to the last mile within India, and work towards achieving our goal of financial inclusivity for all.

3.5. Branch Network

The Company conducts its operations pan India through a well-diversified network of 636 branches. The Company caters to the housing needs across the length and breadth of the country covering 552 districts in the 22 states serving in 12,300+ pin codes.

The Company's Gross AUM remains well diversified, with the top two states accounting for only 27% of the overall AUM. The top 5 states account for 54% of the total branch network. No single state constitutes over 15% of the total AUM, ensuring well spread geographical distribution.

In FY 2026, the Company added 46 new branches to its already wide network.

The Company's agile branch network comprises several types of branches, including Main Branch, Small Branch, Micro Branch, Ultra Micro Branch, and Deep Impact Branch. Further classification of branches into Urban & Emerging was done from current year - Urban 153 branches and 473 - Emerging branches.

The branch type required to cater to the needs of a particular location is decided based on the business potential of that location. Multiple factors including portfolio size, portfolio performance, branch operating expenses and the vintage of the branch are monitored on an ongoing basis to keep a check on individual branch performance. This enables the Company to remain nimble and flexible and expand in a cost-effective way.

3.6. Operations

During FY 2025-26, Aadhar initiated Regional Customer service at the Urban locations to provide faster customer service to the customers. A total of 10 customer service centres were inaugurated to cater and service over 1,00,000 portfolios.

Various cutting-edge solutions are used as tools to improve operational efficiency and customer experience and ensure compliance with applicable regulatory standards. SMS Communication is replaced by new communication mode called RCS & WhatsApp, which is more effective and attractive, easy to understand through pictures, and more cost effective and impactful.

The Company offers centralised storage of security documents along with an enhanced level of tracking through the Document Tracking System (DTS). All customers are provided a digital Welcome Call Kit, as a link via SMS and WhatsApp, which contains all critical loan-related details, such as the MITC and repayment schedule, among others. To further enrich their experience, the kit provides an option to download the Aadhar mobile app.

The Company offers 24×7 e-stamping and e-signing enabling speedy execution and eliminating the need for personal branch visits by the customer. E-stamps feature a Unique Identification Number (UIN) and QR codes, enhancing security. E-signatures use encryption and Aadhaar-based authentication to ensure the document remains unchangeable. This initiative thus reduces cost, increases efficiency, offers convenience and reduces physical paper consumption.

During the year, the Company also automated online payment option make pre-payment easier. This customer centric approach will be updated real -time in loan account.

All critical loan-related documents, docket, loan closure documents, litigation documents, are being dispatched through the Document Tracking System (DTS) instead of email. This helps in end-to-end traceability of document movement, real-time status tracking, system-generated reports for audit and regulatory review and enhanced control and compliance.

As per the applicable regulatory requirements, MITC / KFS, sanction Letter, and offer letter are now shared with the customer in the vernacular/ regional language to ensure that the customer is able to clearly understand all loan-related terms, conditions, and clauses in their preferred language, thereby promoting transparency and informed consent.

In FY 2025-26, Aadhar was the one of the leading HFC in processing PMAY 2.0 Subsidy, with a total of 12,446 loan accounts receiving subsidy of ₹40.50 Crore.

Other major initiatives undertaken during the year include automation of penny drop facility in association with Axis Bank, celebration of customer grievance day across branches, launch of 160 dialling series as per regulations of TRAI, timely and accurately processing CKYC data, and tie-up with banks for disbursement payment.

The Company has established customer service call centres with customer service executives who can communicate in 11 regional languages. This enables to better connect with customers who find communication in a familiar language easy to understand. In addition, for the convenience of its customers, the Company provides online payment options to make payments for fees, charges, and overdue EMIs, among others. Such streamlining of operations has resulted in significantly enhanced customer connect, strong brand equity and robust business growth.

3.7. Credit Approval and Disbursement Process

For credit underwriting, Aadhar uses technology to assist the underwriting capability and verification methods of its well-trained credit officers. This aids in achieving optimum speed and accuracy, while also ensuring strong risk evaluation and financial inclusion.

The credit team is capable of underwriting customers belonging to both formal and informal employment segments. For the formal employment segment, the Company verifies KYC documents and income of customers using technology led solutions like the online verification of PAN, Aadhar number, Voter identification data, EPF, TDS, company/employer profile and income tax returns. This allows for standardised and expedited verifications. For the informal customer segment, pre-defined policies and processes are used adhering to which the credit manager visits the customer's business and residential premises and assesses the income.

The Company employs both centralised and decentralised mechanisms for credit processing. The Company has 17 Regional Processing Units (RPUs) where all loan applications for formal salaried customers are processed. This ensures standardisation, cost optimisation and better turnaround time. For loan applications of customers from informal segments (self-employed customers or customers who receive their salary in cash), the Company utilises branch led processing through branch credit managers as such cases require on-ground verification of the business and income assessment.

Digital tools are used to source and onboard our customers. Field executives visit customers to gather demographic, income, and KYC information using a mobile application, ensuring real-time data capture and OTP-based e-sign authentication. A reject scorecard designed by the Data Science team is applied at the outset to filter out unsuitable leads, improving overall efficiency across sales, credit, and related functions. The completed applications are uploaded and reviewed by a Centralized Data Entry Team after which they are verified by the Operations Team.

The loan application is then assigned to a Credit Manager in our Loan Origination System. The credit manager screens the database to avoid duplication with prior applications or existing customers and conducts credit bureau checks. Thereafter, the file is processed for various online and offline verifications. The credit manager arranges physical visits or video conference meetings with the customer to underwrite the case for decision, based on customer profile and customer segment.

For credit underwriting, for formal banking salaried customers, a credit manager conducts the discussions over the telephone whereas for self-employed and informal salaried customers, the credit manager visits the customer's place of business and residence to understand their business, revenue streams and expenses and, assess the monthly net business income, or review the proof of salary for informal salaried customers. The credit manager also captures the photographs of the customer's business place with date and time stamp. The loan eligibility is determined based on the income assessment and existing loan EMIs. The credit manager then prepares the Credit Appraisal Memo. The loan application is then sent to our sanctioning authority for final approval.

Prior to disbursement, every loan application is subjected to three additional layers of evaluation—legal, technical, and risk containment. This ensures a robust and comprehensive assessment framework. The in-house legal teams in conjunction with empanelled external counsel conducts the legal assessment to verify property documentation and establish clear title ownership. All legal reports are further reviewed by a Regional Legal Manager to ensure adherence to regulatory requirements, accuracy, and compliance with internal standards.

The technical assessment is mainly conducted by qualified engineers who are employees of the company. For high-value properties, the process is further strengthened through independent third-party valuation reviews, ensuring accuracy and objectivity in the assessment. Concurrently, the Risk Containment Unit undertakes trigger-based checks, including verification of employment credentials, detailed scrutiny of documents, and geography-specific risk assessments to identify potential fraud. In addition, high-risk cases may be subject to early-stage personal verification to further strengthen risk controls.

This robust four-layered framework encompassing credit underwriting, legal verification, technical evaluation, and risk containment, enables the Company to maintain a strong risk management architecture. This integrated approach enables it to extend services to a broader, financially underserved population with enhanced precision and operational excellence.

3.8. Loan Collection and Monitoring

Aadhar has a well-established collections process with a strong four-tier collections infrastructure comprising tele-calling, field collection, legal recovery and settlement to aid loan collections. At the outset of loan disbursement, the Company provides its customers with the option to make their payments using methods such as automated clearing house payment gateways, post-dated cheques and other digital modes of payment. The Company has also entered into arrangements with leading payment service providers to augment its digital payment gateways.

Pre-authorisations for electronic auto-debits from bank accounts are collected from customers. In case of delays in registering the auto-debit facility, post-dated cheques are collected in advance. Doorstep collection and customer follow-ups are enabled by field executives with the support of third-party call centres. Collection efficiency is driven primarily through direct bank mandates and other digital payment modes, significantly minimizing reliance on cash handling.

Aadhar executes its collection strategy through three structured stages:

Pre-Delinquency Management: Supported by the Data Science Management team, customers assessed to have a higher propensity to default are proactively contacted through SMS alerts, pre-recorded voice messages, and tele-calling reminders. These timely interventions facilitate early EMI payments and help prevent accounts from slipping into delinquency.

Delinquency Management: For customers who become delinquent, the Company employs a systematic recovery process. Dedicated in-house collection agents, supported by digital tools and centralized call centres, handle follow-ups to ensure effective resolution of overdue accounts.

Each field executive manages a portfolio based on disbursement volumes within their designated geography. Their operations are supported by a collection mobile app, offering features such as offline access, geo-tagging, geo-tracking, route planning, and performance scorecards. Digital receipts are issued via SMS links, while the operations team monitors collections and ensures timely deposit reconciliation through in-app controls.

In critical or delayed cases, senior collection personnel may conduct in-person visits to customers. In case of concerns about repayment capacity or intent, legal notices are issued. Furthermore, periodic reviews are carried out, with particular attention to high-value or consistently overdue accounts.

Recovery Management: For loans classified as NPAs, in accordance with the SARFAESI Act, 2002, Aadhar undertakes collateral recovery, coordinating with local authorities as needed for repossession. In-house legal teams, supported by empanelled external counsel, oversee all legal proceedings. Where repossession is not feasible but the customer remains contactable, the Company pursues alternative legal remedies, including proceedings under Section 138 of the NI Act and arbitration, ensuring comprehensive recovery measures.

All field executives are equipped with a mobile solution that offers real-time access to borrower information, facilitating targeted collections, timely issuance of digital receipts, and improved customer service. This integrated, technology-driven approach enables the Company to uphold strong asset quality while providing borrowers with convenient and flexible repayment options.

3.9. Treasury Function

Aadhar's dedicated treasury department is responsible for capital requirements and asset liability management. The treasury team is also responsible for liquidity management and control, diversifying fund-raising sources, managing interest rate risk and investing surplus funds in accordance with the criteria set forth in our investment policy. It also plays a crucial role in maintaining an optimal capital structure and enabling cost-effective fundraising, supporting the Company's lending operations and long-term financial stability.

Multiple sources of financing are resorted to by the Company including term loans, working capital facilities, Non-convertible Debentures (NCDs), refinancing from the National Housing Bank (NHB), and subordinated debt borrowings from banks, mutual funds and insurance companies. The Company assigns loans through direct assignment / co-lend to banks and financial institutions, enabling it to optimise its cost of borrowings, funding, liquidity requirements, capital management and asset liability management.

As of March 31, 2026, the Company's total borrowings comprised 51% loans from banks, 19% from NCDs, 22% loans from NHB, and 5% from ECB and remaining 4% from other sources. On a periodic basis, the treasury team submit reports to the asset liability management committee. The observations are further submitted to the Board to support strategic decision making.

To avoid the risk emanating from any cumulative asset/liability mismatches, the Company utilises effective asset liability management strategies. The Company's Direct Assignment program, involving the sale of Home Loan and Loan Against Property (LAP) portfolios to PSU and private sector banks, remains a key element of its borrowing strategy. This model reinforces partnerships with banks while providing greater flexibility in funding.

The Company has designated a Security Trustee, with the approval of its secured lenders, to ensure the security of its borrowings, and to monitor and manage pledged assets across its banking relationships.

The Company's dynamic and future-oriented fundraising strategy, is aimed at further optimising its borrowing costs, diversifying its funding sources, identifying new sources and pools of capital, and implementing robust asset liability management policies. These initiatives support the Company's goal of providing affordable housing finance, while effectively managing risk and ensuring full regulatory compliance.

Collectively, these strategies enable the Company to maintain financial resilience, operate cost-efficiently, and scale its operations effectively, while continuing to serve the underserved housing finance segment throughout the country.

3.10. Risk Management Framework

Risk management is an important part of Aadhar's operations given the nature of its business. With an aim to enhance the robustness of business operations, the Company has devised an enterprise-wide risk management framework. The Company faces a range of risks being in the lending business, including credit, liquidity, operational, interest rate, cash management, and collateral risks. The Company's robust risk management framework allows it to effectively manage risks while serving its customers and stakeholders. By aligning with the organisation's risk appetite, effective risk management drives informed decision-making and serves as a key component of the continuous improvement process, helping to minimise risks and capitalise on opportunities.

The Company has reinforced its risk management practices across all management levels and functional areas. This is managed by the Board and sub-committees, including the Audit Committee, and the Risk Management Committee. The full-time Chief Risk Officer oversees enterprise risk and is responsible for reviewing, analysing, monitoring, and reporting all material risk areas to the Executive Risk Management Committee, the Risk Management Committee, and the Board.

Aadhar operates under a Board-approved risk appetite framework that encompasses the various types of risks the organisation faces and clearly defines the boundaries for risk acceptance. The framework establishes a clear understanding of the Company's desired risk appetite and is periodically updated to reflect evolving internal and external conditions. This enables a comprehensive assessment and measurement of current and potential risks. Additionally, Aadhar has a well-defined reporting mechanism to flag stressed risk appetite parameters, supported by an escalation and reporting structure to ensure timely mitigation and oversight.

The Company's risk management framework is designed to support the identification, assessment and ongoing management of risks across the organization and includes the following elements:

- Structured identification and measurement of business related risks using appropriate methodologies.
- Compliance with regulatory, supervisory and prudential requirements set out by regulators and the Board.
- Continuous assessment of internal control effectiveness and implementation of appropriate risk mitigation measures or enhancements.
- Regular monitoring of Boardapproved Risk Appetite limits for key risk areas, supported by escalation and reporting mechanisms.
- Identification and assessment of emerging risks arising from changes in the regulatory environment, macroeconomic conditions and business landscape.

Aadhar has established a documented Internal Capital Adequacy Assessment Process (ICAAP) policy and model to identify and measure risks, maintain an appropriate level of internal capital relative to its risk profile, implement mitigation strategies, and enhance risk management systems. The framework includes comprehensive strategies and procedures for ongoing evaluation, periodic review, ensuring that internal capital remains adequate to cover current and projected risks in both quantitative and qualitative terms.

Details on identification, assessment and measurement, mitigation, and reporting and monitoring of each key risk are provided below:

Credit Risk

Credit risk management forms a critical part of the Company's risk framework, enabling it to proactively assess, monitor, and mitigate potential losses from borrowers or counterparties failing to meet their financial commitments, thereby safeguarding investor interests.

The Company upholds a strong and comprehensive underwriting framework to safeguard the financial stability of its operations. Governed by Board-approved policies, this framework manages credit risk through clearly defined customer selection criteria, credit approval standards, structured loan sanctioning processes, and a strategically diversified business mix to mitigate portfolio-level risk.

Improving portfolio quality is a continuous priority for the Company. To support this, automated analytics have been implemented to monitor portfolio performance across key parameters and segments, including business mix, bounce rates, delinquency, branches, and geographic regions.

Operational Risk

Operational risk is a multifaceted category influenced by a wide range of factors, including internal business processes, regulatory requirements, business growth, customer preferences, technological advancements, new business models, products and services, third-party interactions, and external environmental factors.

The Company's overall risk strategy encompasses operational risk management as a core element, aimed at identifying, assessing, and mitigating risks stemming from inadequate or failed internal processes, systems, personnel, or external events. Operational risk exists across all financial products, activities, processes, and systems, encompassing all risk types except credit and market risks.

The Board-approved Operational Risk Management Policy of the Company outlines the framework, governance structure, and the roles and responsibilities across the three lines of defence. The policy also emphasizes training to strengthen risk awareness and culture, and establishes tools for operational risk identification and monitoring. These tools include Key Risk Indicators (KRIs) and Early Warning Signals (EWS) for trend analysis, Risk and Control Self-Assessment (RCSA) to identify risks and evaluate control effectiveness, and systems to track and analyse operational risk incidents and associated losses.

The Company's operational risk management framework involves management of the following subcategories of operational risks:

A) **Third-Party Risk Management:** With the growing reliance on third-party services, a structured Third-Party Risk Management framework is essential to mitigate risks such as dependency, brand equity, and potential data breaches. The Company has implemented a framework for identifying and mitigating risks linked to third-party engagements, including intragroup entities, and for performing comprehensive due diligence before formalizing any partnerships.

B) **Fraud Risk:** Being a part of the financial sector, the Company faces both internal and external fraud risks. To address this, the Company has established a Risk Containment Unit (RCU) responsible for preventing, detecting, investigating, and responding to fraudulent activities at all levels. Potential fraud cases are reviewed by the Internal Fraud Risk Committee. Together, these measures form a robust fraud risk management framework, strengthening the Company's resilience against financial misconduct.

C) **Compliance Risk:** The Company is exposed to potential financial penalties, legal consequences, reputational harm, and material losses in the event it does not fully adhere to legal regulations, industry standards, or recommended best practices. To manage this, a dedicated compliance team—serving as the second line of defence and led by the Chief Compliance Officer (CCO)—oversees the Company's regulatory compliance framework.

D) **Reputational Risk:** Reputation risk refers to the potential impact on earnings and capital resulting from negative perceptions of the Company by customers, counterparties, shareholders, investors, or regulators. Operating across multiple locations with a substantial workforce and serving the low-income housing finance segment, Aadhar is committed to providing exceptional customer service, strengthening grievance redressal mechanisms, and enhancing ESG practices. The Company acknowledges reputation risk as a material risk within its ICAAP Policy, reinforcing its proactive approach to safeguarding stakeholder trust.

E) **Technology Risk:** Technology risk encompasses potential disruptions to business operations arising from IT failures, including cybersecurity breaches, service outages, or infrastructure malfunctions that could affect business intelligence. To mitigate these risks, the Company has adopted a Board-approved IT Policy, which defines a robust governance framework, along with comprehensive processes and controls to ensure the security, reliability, and efficiency of its technology systems.

F) **Supply Side Viability:** There can be instances of potential disruptions in the availability, quality, or reliability of critical resources and services essential for the Company's operations, including funding sources, third-party vendors, and key operational partners. Aadhar mitigates this risk through rigorous due diligence, ongoing monitoring, and alternative sourcing strategies, ensuring operational continuity and resilience against supply-side disruptions.

G) Geographic Concentration Risk: Increased dependency of the Company's operations and portfolio to specific regions may lead to impact from overexposure. Such concentration can increase vulnerability to regional economic downturns, regulatory changes, natural disasters, or other localized disruptions. The Company thus ensures that its operations are well-diversified across multiple geographies, to ensure balanced exposure, thereby enhancing the resilience and stability of its business.

Information Security and Cybersecurity

The organisation has identified key information-related security risks and implemented targeted mitigation strategies to enhance its security posture:

A) **Cyber Threats:** Global cyber threats have been on a rise, including phishing, ransomware, Distributed Denial-of-Service (DDoS) attacks, and Advanced Persistent Threats (APTs), with a particular focus on financial assets and sensitive customer data.

Mitigation Measures: The Company has strengthened its cybersecurity posture through the deployment of next-generation firewalls, integration of threat intelligence feeds, 24/7 monitoring by a Security Operations Centre (SOC), and regular penetration testing.

B) **Third-Party Risk:** The increasing dependence on vendors and cloud services has created potential vulnerabilities across the supply chain.

Mitigation Measures: The Company mitigates these risks through mandatory third-party risk assessments, the inclusion of security-focused Service Level Agreements (SLAs) in contracts, and periodic monitoring of vendor security practices.

C) **Insider Threats:** Risks arising from unauthorized access or negligent actions by internal employees or contractors continue to pose significant challenges to information security in financial organisations.

Mitigation Measures: The Company addresses these risks through the implementation of Data Loss Prevention (DLP) tools, Privileged Access Management (PAM) systems, and comprehensive insider threat awareness training programs.

D) **Regulatory Compliance:** The Company faces an ongoing risk of non-compliance with evolving financial regulations.

Mitigation Measures: The Company mitigates this risk through regular compliance audits and continuous updates to policies and procedures, ensuring alignment with evolving global regulatory standards.

E) **Data Leakage:** The inadvertent or unauthorized exposure of sensitive customer or financial data, caused by system misconfigurations or external cyberattacks, constitutes a significant risk.

Mitigation Measures: The Company addresses this risk by employing encryption for data both at rest and in transit, implementing data tokenisation, and maintaining robust endpoint protection.

F) **Legacy Systems:** Legacy infrastructure and outdated software components increase the organisation's susceptibility to security risks.

Mitigation Measures: The Company mitigates this risk by migrating critical services to modern cloud platforms that feature advanced, built-in security capabilities.

G) **Credential Compromise:** Weak or reused credentials can create vulnerabilities, allowing unauthorized access to critical systems and sensitive data.

Mitigation Measures: The Company mitigates this risk by enforcing Multi-Factor Authentication (MFA) and implementing password-less authentication mechanisms for high-risk systems.

3.11. Strategic Initiatives

Zero Trust Architecture

The Company has transitioned toward a Zero Trust model to reduce implicit trust across systems. For this it has implemented micro-segmentation across networks and enforced the least privilege access controls and continuous authentication.

Employee Awareness and Training

The Company remains committed to strengthening its human firewall. The HR team conducts periodic phishing simulations. The Company has also launched gamified cybersecurity awareness programs.

Incident Response Maturity

The Company continues to strive to improve detection and response speed and accuracy. For this it has automated threat response via SOAR platforms and regular blue team exercises.

Data Governance and Protection

The Company strives to reinforce data classification, governance, and lifecycle management. It is also working to enhance classification tools and automated retention/ deletion workflows. This approach is in alignment with NIST and ISO 27001 frameworks.

3.12. Interest and Liquidity Risk

Market risk arises due to the possibility of valuation losses or reduced earnings led by unforeseen fluctuation in interest rates and credit spreads.

Liquidity risk refers to the potential for losses resulting from an inability to meet timely payment obligations.

Aadhar has established a framework for managing liquidity and interest rate-related risks, as outlined in its Asset-Liability Management (ALM) Policy, which includes:

a) Structural Liquidity Statement

b) Liquidity Coverage Ratio (LCR) and Stock-Based Approach

c) Dynamic Liquidity Report

A Board-approved Investment, Interest Rate and Resource Planning Policy enables the Company to manage exposure and plan funding while accounting for associated pricing. Additionally, it incorporates a well-structured mechanism to monitor cash flow mismatches comprehensively under both normal and stressed conditions, alongside key financial ratios.

3.13. Climate Risk

The Company recognises climate related and sustainability risks as an integral part of its overall risk management approach. Aadhar has put in place a structured framework for addressing environmental, social and governance considerations, supported by a Board approved ESG Policy. The Company's approach reflects its commitment to sustainable business practices, including ongoing disclosures, stakeholder engagement and transparency. In this regard, Aadhar Housing Finance Limited publishes its Business Responsibility and Sustainability Report (BRSR), providing relevant disclosures in line with applicable regulatory requirements.

3.14. Emerging Risks

The Company also monitors risks that are evolving in nature due to limited historical information or changing external conditions. Such risks may arise from factors including technological developments, heightened cyber vulnerabilities, climate related considerations, evolving regulatory expectations and geopolitical developments.

Recognising the potential implications of such risks on the financial services sector, Aadhar seeks to identify, assess and respond to emerging risk themes in a timely manner. The Company's relatively streamlined organisational structure, supported by defined risk governance processes and senior management oversight, enables effective information flow, quicker decision making and an adaptive response to emerging risk developments.

3.15. Branding and Marketing

The Company strives to establish a strong customer relationship through a blend of local outreach activities and digital engagement strategies to ensure relevance across the diversified customer base. Aadhar undertakes a diverse range of grassroots marketing initiatives to drive deep market penetration and enhance brand equity across urban, semi-urban, and rural segments.

The Company engages in various on-ground activities such as branding of DSA/Aadhar Mitra, local marketing activities, wall paintings for local branding and advertising, and branding of Aadhar Mitra boards to increase visibility in the target markets. To strengthen its brand recall, the Company provides branded merchandise to its partners and sales force.

The Company adopts a digitally driven engagement strategy, leveraging social media to connect with both prospective and existing customers. By delivering timely, relevant content, it promotes offerings, disseminates financial knowledge, and communicates key initiatives efficiently. Its website and call centre function as critical touchpoints for lead generation and business acquisition, ensuring a smooth and integrated customer journey.

The Company also focuses on public relations to increase visibility among stakeholders and the public. Together, these multi-channel initiatives reinforce brand identity, enhance credibility, and foster customer trust.

By combining local presence with digital reach, the Company is building a strong, trusted brand that resonates across its diverse and expanding customer base.

3.16. Outdoor Marketing Initiatives

During the year, the Company undertook the following initiatives:

- 126 PMAY Spot Sanction Camp & Home Loan Utsav activities.
- 1,50,205 Aadhar Parichay and 1,20,486 Leaflet Distribution activities.
- 27,527 CSC activity.
- Wall painting conducted in 394 branches covering 10,14,000 sqft
- Branding activity conducted in Maharashtra, West Bengal & Karnataka during ganapati festival and Durga puja

3.17. Information Technology

The Company has transitioned into a digital-first organisation, integrating technology at the core of its operating model. Its digital transformation agenda has redefined customer engagement, optimised operational efficiency, and reinforced compliance frameworks. Through the deployment of advanced platforms, mobility solutions, and automation, the Company has developed a scalable and secure ecosystem that underpins sustainable growth. This approach also delivers seamless, innovative, and hassle-free financial experiences to its customers.

3.18. Lending Platform

Amidst a rapidly evolving financial services landscape, scalability and operational efficiency are fundamental to long-term growth. The Company has undertaken significant technology modernisation in the past five years, by establishing a cloud-based data centre and deploying the TCS Lending and Securitisation Platform. This next-generation core platform enables seamless integration with external ecosystems, thereby supporting agile, efficient, and scalable digital lending operations.

With a data-driven approach, the Company's lending platform facilitates:

- End-to-end digital onboarding and loan origination processes

- Intelligent, real-time underwriting powered by rule-based decision engines
- Integrated fraud prevention and risk control frameworks
- Streamlined disbursal, repayment lifecycle management, and NPA tracking
- Seamless API-based integration with credit bureaus and government platforms, including CIBIL, CRIF, CERSAI, and Pradhan Mantri Awas Yojana
- Digitally enabled collections ecosystem with dynamic agent allocation

Collectively, these improvements have optimised the Company's loan lifecycle, driving faster turnaround times, cost efficiencies, and stronger compliance adherence.

3.19. Mobility Initiatives

Recognising the importance of accessibility and efficiency, the Company prioritises mobility technology to enhance accessibility and efficiency, enabling customers and employees to access key services 24×7.

Key mobility initiatives include:

- **Sales Mobility App:** Facilitating 100% paperless customer onboarding.
- **Collections (Debt Management) App:** Enabling field agents to collect payments electronically with real-time e-receipting.
- **Customer App (Available in English and Hindi):** Providing secure account access, digital onboarding, and seamless CRM integration for raising service requests.
- **All-in-One Employee App:** Streamlining internal workflows and approvals.
- **Field Technical Scrutiny App:** Digitising site inspections and assessments.
- **Personalised Digital Welcome Kit:** Enhancing customer engagement from the start.

By delivering a wide array of services through mobile-enabled platforms, the Company has substantially improved its customer satisfaction and operational efficiency, while reinforced compliance and driving cost optimisation, ultimately leading to superior service delivery.

3.20. Technology upgradation

Automation has been a key pillar of Aadhar's digital transformation strategy, enabling efficiency, accuracy, and scalability. The Company has proactively implemented automation to optimise critical business operations, reducing manual intervention and enhancing process efficiency.

During the year, Aadhar further enhanced its digital competences by improving its digital infrastructure, deepening application-level capabilities and tightening cyber security. While strengthening its digital footprint to enhance innovation and growth, the Company continued to remain customer-centric with unwavering focus on regulatory compliance.

Digitalization initiatives were undertaken to improve operational control and transparency in loan management. Digital sales and customer onboarding were the main focus areas, wherein several initiatives were undertaken including launch of new platforms to enable streamlining vendor onboarding, standardized lead creation for DSAs, and launch of a self-service digital journey for customers. Several critical processes were digitalised across the loan lifecycle, including modules for one-time settlements, asset auctions, and credit line automation. To enhance customer experience, the Company introduced online prepayment options through secure link-based systems. This also aided in enhancing collection efficiency.

Additionally, other initiatives were undertaken to improve process efficiency and workflow management including:

- upgraded its document tracking system
- launched the Green Hatz Portal to centralise ideation which aided innovation collaboration
- automated court record updates
- automated NHB ADF data submission for prompt and correct reporting to regulators
- portal-based user access recertification strengthened IT governance
- seamless connectivity with the PMAY portal ensuring smoother processing of applications

With respect to technology infrastructure, the entire branch network was modernised with cloud-managed Cisco systems, bringing in standardisation of architecture and consistency in service quality. Cyber security in key branches was strengthened through centralised identity and access management, enabling role-based access control and improving the zero-trust framework. The Secure Access Service Edge was adopted which aided in unifying cloud security, web filtering, and data loss prevention. Mobile data management solutions were introduced to secure mobile email access under conditional zero-trust policies. A new security rating platform was introduced to enable continuous cyber risk posture monitoring.

A defining hallmark of the Company's technology strategy is the creation and continuous enhancement of proprietary, in-house software intellectual property. Over the years, the Company has built and deployed more than 40 software platforms and digital tools spanning the entire spectrum of business operations, from customer-facing applications and employee productivity platforms, to compliance engines, KYC integrations, and API infrastructure. These in-house IPs are reflective of the Company's superior engineering capability, institutional knowledge, and commitment to owning its digital future.

- The API Middleware Kit, the backbone of the Company's integration architecture, has cumulatively processed over 3.36 crore transactions
- The Employee SuperApp, AHFL Connect, crossed 35 lakh cumulative interactions, reflecting deep employee adoption across the organisation
- The KYC API cumulatively enabled 15 lakh digital identity verifications
- The Document Tracking System across its core and enhanced modules together logged over 24.79 lakh document lifecycle events — underscoring the operational depth and scale these platforms have achieved since inception
- The Robotic Process Automation (RPA) framework has cumulatively automated 4.46 lakh back-office transactions, delivering measurable gains in speed, accuracy, and cost efficiency
- Aadhar's centralised payment platform has simplified online collections and recorded more than 7.8 Lakh transactions
- The WhatsApp Communication Platform has facilitated over 5.36 lakh cumulative customer touchpoints
- Video PD and TSR on the Go have together enabled more than 6.49 lakh remote customer interactions and field-level credit assessments
- LeadPulse, the in-house lead management platform, has processed 1.71 lakh cumulative transactions, driving DSA channel productivity.

Collectively, these initiatives underscore the Company's commitment to building a future-ready digital enterprise. By integrating advanced applications, intelligent automation, robust infrastructure, and comprehensive cyber security, the Company has positioned itself to deliver superior customer experiences, maintain regulatory excellence, and sustain operational resilience in an increasingly digital financial services landscape.

3.21. Fintech Capabilities

In response to the evolving demands of its business environment, the Company has focused on building bespoke digital capabilities in-house. With the development of over 15 specialised modules, the Company has strengthened customer experience, reinforced compliance frameworks, and driven operational efficiencies.

The Company conceptualized and developed an in-house, 100% paperless Digital Vendor Onboarding Portal, the only one of its kind in the industry. The future-ready platform is fully compliant with statutory requirements, incorporates a robust maker–checker framework, aligns with the Indian Contract Act, and ensures seamless and efficient digital record management.

Some other key initiatives include:

- Customer DIY/Web Portal for self-service.
- Partner Portal to streamline channel partner onboarding and servicing.
- Digital Vendor Onboarding for seamless vendor management.
- Digital Lead Generation through integration with various fintech partners to improve customer acquisition.
- Aadhar's centralised payment platform has simplified online collections

3.22. Robust IT Infrastructure

To ensure resilience and secure operations, the Company has built a robust IT infrastructure to support business continuity and security, with a primary data centre in Mumbai and a DR centre in Hyderabad.

Aadhar's major branches are equipped with an SD-WAN network, ensuring:

- AI-enabled granular monitoring.
- Firewall protection and intrusion detection.
- Advanced malware protection and web content filtering.

Additionally, the Company's automated server load balancing mechanism ensures high uptime, improving customer service and business operations.

With AI transforming the entire corporate landscape, Aadhar has worked tirelessly to incorporate AI as the operating backbone of the Company. AI is being institutionalized as the enterprise intelligence layer, embedded across origination, underwriting, surveillance, collections, and retention, directly contributing to quality growth, NPA control, and operating leverage.

3.23. Artificial Intelligence, Data Science and Enterprise Intelligence

Aadhar Housing Finance Limited (AHFL) has established an enterprise-wide Artificial Intelligence (AI) and Data Science capability under the leadership of the Chief Data Officer (CDO). The Company is systematically embedding AI across origination, underwriting, surveillance, collections, customer servicing, retention, and branch expansion to create a scalable, intelligence-driven operating model.

The Company's AI platform is built on a unified enterprise data architecture that consolidates customer, loan, property, bureau, collections, and operational data into a single source of truth. This enables real-time decision-making, predictive risk management, automated workflows, and enhanced customer experiences.

Enterprise AI Architecture

Layer	Purpose
Governance & Trust	Model governance, explainability, auditability, regulatory compliance
Orchestration	Workflow automation, AI integration with core systems
Service & Execution	Sales, underwriting, collections and retention workflows
Surveillance & Early Warning	Portfolio monitoring, EWS, branch intelligence
Intelligence & Decisioning	Scorecards, risk-based pricing, emerging risk identification
Data Foundation	Data lake, customer 360, feature stores, lineage

Key AI Initiatives

- AI-driven underwriting and credit risk analytics.
- Risk-based pricing engines to optimize approval rates and portfolio yields.
- Predictive collections and delinquency forecasting.
- Fraud detection and surveillance frameworks.
- Geo-spatial analytics for branch expansion and market development.
- Generative AI copilots to improve employee productivity and decision quality.

By embedding intelligence into core business processes, AHFL is evolving from a data-driven organization into an AI-enabled enterprise. Management believes AI will be a significant contributor to stronger asset quality, faster decisions, enhanced productivity, improved customer outcomes, and long-term shareholder value creation.

Enterprise AI Architecture

AADHAR HOUSING FINANCE LIMITED

L6 — Governance & Trust
Model governance • Explainability • Auditability • Regulatory compliance

L5 — Orchestration
Workflow automation • AI integration with core systems

L4 — Service & Execution
Sales • Underwriting • Collections • Retention workflows

L3 — Surveillance & Early Warning
Portfolio monitoring • Early Warning System • Branch intelligence

L2 — Intelligence & Decisioning
Scorecards • Risk-based pricing • Predictive analytics

L1 — Data Foundation
Data lake • Customer 360 • Feature stores • Lineage

Key AI Initiatives

- AI-driven underwriting & credit risk analytics
- Risk-based pricing engines to optimise yields
- Collections intelligence & delinquency risk scoring
- AI-driven customer retention & churn prevention
- Geo-spatial analytics for branch expansion

Vision

From **data-driven to AI-enabled** — stronger asset quality, faster decisions, enhanced productivity, improved customer outcomes, and long-term shareholder value.

3.24. Internal Audit

Branch Audit Dashboard

The Company has enhanced its audit capabilities through the development of a customised branch audit dashboard, built jointly by the Internal Audit and Data Science teams. By automating critical audit functions such as Daily Cash Register (DCR) and Cash Management System (CMS), the solution enables data-driven monitoring and analysis. The platform generates detailed exception-based reports upon data upload, providing visibility into deposit trends, TAT adherence, and depositor accountability. This automation reduces manual intervention, strengthens control frameworks, and enables faster identification of anomalies, thereby improving overall audit efficiency and governance.

Internal Audit Software- Pentana

The auditing process has been streamlined with the launch of our audit management software, Pentana – 'AHFL Audit Application'. The system enables audits to be conducted digitally, with capabilities to record observations, track action items, and store evidence in a central repository.

3.25. ESG and Environmental Responsibility

As part of its ongoing commitment to sustainable development and environmentally responsible construction, Aadhar continued to advance its Green Building Certification initiative during the financial year 2024–25. This programme encourages builders and developers to adopt eco-friendly construction practices and obtain recognised green building certifications.

Branch Technical Managers (BTMs) act as key enablers, identifying eligible projects and facilitating the certification journey. This initiative not only strengthens environmental compliance across the Company's portfolio but also aligns with evolving national priorities and global green finance frameworks.

3.26. Human Resources

Human capital plays a pivotal role in elevating organisational awareness and driving productivity and business growth. The Company fosters a people-first culture with a safe, productive and healthy environment. Various HR policies enable the Company to provide a holistic growth environment and a superior employee experience. The HR function constantly endeavours to align employee goals with Company goals.

The Company continued to strengthen leadership capability, workforce readiness, and internal mobility through well-defined development frameworks. Structured talent acceleration initiatives such as UDAAN, PRAGATI, and the Internal Job Posting (IJP) framework enabled merit-based career progression and supported capability-building from within the organisation.

During the year gone by, the Company further enhanced its learning and development framework to build a high-performance, inclusive, and future-ready workforce. Capability-building initiatives were closely aligned with business priorities and delivered through a blended learning ecosystem encompassing functional, behavioural, and leadership development across all employee levels. Key focus areas included structured induction, customer service excellence, channel capability building, and mandatory compliance training to reinforce ethical conduct, governance, and risk awareness.

Employee engagement and well-being were supported through a structured annual Engagement and Well-being Calendar, designed to address diverse employee needs, life stages, and preferences. The Company fosters a culture where work is complemented by shared experiences that strengthen employee engagement. By celebrating diverse festivals such as Diwali, Navratri, Eid, and Christmas, along with national milestones, the Company promotes inclusivity, cultural diversity, and a unified organisational spirit across its nationwide presence. The Company continues to invest in employee well-being through a range of initiatives, including sports tournaments, health check-ups, and expert-led wellness sessions.

Aadhar remains committed to women-focused initiatives that foster inclusion, well-being, and career advancement. Key initiatives include structured support across maternity and childcare stages, a dedicated WhatsApp community that provides a psychologically safe space for connection and engagement, leadership town halls where women leaders share their success stories, Monthly Wellness Leave and targeted training programs designed to build confidence and capability among women employees.

Recognition and open communication remained key pillars of the employee experience. The structured Rewards and Recognition programme, Aadhar Sammaan, acknowledged the contributions of its employees, while 155 employees were recognised through long-service awards for their enduring association with the Company. Regular leadership town halls (Seedhi Baat Aadhar Ke Saath) and employee connect forums facilitated transparent dialogue, reinforcing trust and shared ownership across the organisation.

Digital enablement continued to play a critical role in supporting scalable and efficient HR operations. Aadhar Gurukul, the Company's digital Learning Management System, enhanced training governance and capability tracking, while EngageHub enabled enterprise-wide engagement and participation. Additionally, a centralised HR helpdesk was launched to ensure timely query resolution through a defined escalation mechanism and service-level turnaround timelines.

Through integrated development frameworks, inclusive engagement practices, digital enablement, and comprehensive well-being initiatives, Aadhar continues to build a resilient, connected, and purpose-driven workforce, reinforcing the belief that when people thrive, the organisation grows stronger with them.

3.27. Corporate Social Responsibility

The Company's aim is to be able to contribute to a fair society providing equal growth opportunities and financial inclusivity. The Company undertakes various CSR initiatives to contribute to the socio-economic development of the society through its philanthropic approach, social interventions and volunteering efforts. These are in addition to the social objectives that are at the core of the business operations.

The Company has pledged several initiatives towards promoting preventive healthcare and sanitation facilities, providing employment through enhancing vocational skills, ensuring early child care and education, prevention of hunger by providing food, supporting training of para-athletes and various such other activities that are focused primarily towards the improvement of health, education and skilling.

Employee engagement in CSR initiatives fosters a culture of volunteerism and strengthens community connections, while supporting national development goals and reinforcing the Company's social responsibility.

During the year, sincere work was done in improving access to gynaecological healthcare for rural women and adolescent girls through Clinic on Wheels initiative, promote menstrual hygiene management in schools in Maharashtra, provide access to quality healthcare in underserved communities in Haryana, Maharashtra and Gujarat, focusing on strengthening early childhood care in Madhya Pradesh, promote equitable access to higher education among meritorious students and specially abled students, rescue and rehabilitation of out-of-school children, school infrastructure development, empowering women from underserved communities through skill training, supporting acid attack survivors, provide vocational training to youth, installing solar panels, planting trees, etc.

The details of the various CSR activities carried out by the Company have been provided as part of the Directors' Report on Page No. xx.

3.28. Internal Control

In keeping with the size and industry of operations, the Company has devised a comprehensive internal control system with a strong culture of integrity and ethics at its core. The internal control framework ensures strict adherence to regulations, safeguarding of assets, detection and prevention of frauds and errors, adequacy and completeness of accounting records, and timely preparation of reliable financial information.

The internal control system keeps a strong check on systems and procedures to monitor transactions, maintain key back-up procedures and undertake contingency planning. Along with the In-house Audit Team, an external professional audit firm is assigned the task of conducting internal and process audits, to ensure procedures and processes adequately comply with the internal controls system. The Company ensures compliance with control policies while continuously enhancing operational effectiveness.

The Company's independent Internal Audit function is headed by Head – Internal Audit and supported by a team of qualified chartered accountants, experienced internal auditors and functional experts. The function operates under a Risk-Based Internal Audit framework, which is aligned with the Company's risk management approach and regulatory expectations applicable to NBFC's.

The Risk Based Internal Audit Policy and Risk Based Internal Audit Plan are approved annually by the Audit Committee. All the significant findings of internal audit and action taken status are discussed in the Audit Committee of the Board.

Periodic branch audits, continuous concurrent audits and risk-based process audits, information systems and information security audits are part of internal audit annual plan. The internal audit function provides independent assurance on adequacy and effectiveness of internal controls, governance, process and risk management framework across the organization. Advanced monitoring systems, transaction tracking mechanisms, and resilient data backup and contingency frameworks further strengthen business continuity.

During audit the Internal Audit function also ascertains the extent of adherence to regulatory guidelines, legal requirements, internal policies and standard operating procedures and provides timely feedback to the management for corrective and preventive action. Internal Audit reports are discussed with the management and all significant internal audit findings and action taken thereon are periodically placed before the Audit Committee for review and guidance. The Audit Committee evaluates the performance of the internal audit function and reviews the adequacy and effectiveness of the internal control systems, risk management processes and compliance with regulatory guidelines.

4. Cautionary Statement

It is important to note that past performance is not necessarily indicative of future results. Certain statements in this Management Discussion and Analysis (MD&A) may constitute 'forward-looking statements' within the meaning of applicable securities laws and regulations. These statements reflect the Company's current beliefs, expectations, and intentions regarding future events, actions, or developments. 'Forward-looking statements' are generally identified by words such as 'believe,' 'plan,' 'anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will,' and similar expressions. They may also include underlying assumptions or bases for such statements. Actual results may differ materially from those expressed or implied due to a variety of internal and external factors beyond the Company's control. The Company undertakes no obligation to update, revise, or amend any 'forward-looking statements' in this MD&A following its publication, whether as a result of new information, future events, or otherwise.

Board's Report for the Financial Year 2025-26

Dear Members,

The Board of Directors of Aadhar Housing Finance Limited ('**your Company' or 'the Company' or 'Aadhar Housing' or 'AHFL**') are pleased to present the 36th (Thirty- Sixth) Annual Report and the Audited Financial Statements (Standalone and Consolidated) of your Company for the financial year ended March 31, 2026 ('**financial year under review**').

1. Company Overview

Your Company is a Housing Finance Company registered with National Housing Bank ('**NHB**') and regulated & controlled by Reserve Bank of India ('**RBI**') and supervised by NHB. Aadhar Housing is one of the largest low-income housing finance companies in India servicing the home financing needs of the low income sections of the society. Aadhar Housing endeavours to empower underserved millions to own their first homes. There has been no change in the nature of business and operations of the Company during the financial year under review.

Your Company is focused on low-income segment (ticket size less than ₹15 lakhs) with an Assets Under Management(AUM) of ₹30,571 crores and presence across 22 states and union territories with a branch network of over 626 branches as at the end of the current financial Year. With diversified exposure across locations and no single state contributing to more than 15% of AUM, there is low concentration risk due to wide geographical presence. With the vision of 'Home ownership for aspirational India', the Company facilitates financial inclusion by enabling wider access to housing finance, ethically and responsibly. Aadhar Housing's loan disbursement process is simple, transparent and speedy. With the mission of 'Delivering transparent and agile tech-enabled financial solutions to make quality home ownership possible', the Company provides 100% secured retail advances at moderate Loan-to-value (**'LTV'**) ratios of 60% using AI powered processes across various functions. Majority of Company's mortgage portfolio satisfies the Priority Sector Lending criteria prescribed by RBI/NHB and 55% of the Company's AUM comes from low-risk salaried customers.

The Gross Non-Performing Assets (**'NPA'**) on AUM of the Company stood at 1.08% for the year ended March 31, 2026. Although Company maintains high asset quality, the Provision Coverage Ratio on NPA Assets is maintained at 35.68% as at the end of the current financial year. The Company has strong liquidity position with high liquid assets/cash & bank balances of ₹1,425 crores as at March 31, 2026 in addition to unutilized Banks' sanction lines.

2. Financial Performance of AHFL (Standalone):

(₹ in crores)

Particulars	March 31, 2026	March 31, 2025
AUM	30,571	25,531
Total Income	3687	3109
PAT	1095	912
Net Worth / Total Equity	7,535	6,368
CRAR	42.49%	44.61%
CRAR – Tier I Capital	41.96%	44.07%
CRAR – Tier II Capital	0.53%	0.54%
Retail NPA (on retail AUM)	1.08%	1.05%
ROE %	15.8%	16.9%

3. Major Developments during the year

During the financial year under review, a change in shareholding and control of the Company occurred, triggering the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('**SEBI SAST Regulations**'). BCP Asia II Holdco VII Pte. Ltd. ('Acquirer') acquired 28,20,52,121 equity shares at ₹425 per Equity share, representing 64.14% of the Expanded Voting Share Capital, from the erstwhile promoter, BCP Topco VII Pte. Ltd., pursuant to a Share Purchase Agreement dated July 25, 2025. Consequent to this acquisition ('Blackstone Acquisition'), a mandatory open offer was made to public shareholders, pursuant to which 7,36,706 equity shares were tendered and settled in cash on February 18, 2026 for Offer Price of ₹469.97 and applicable interest of ₹2.71 per Equity Share.

On February 25, 2026, pursuant to the terms of SPA, BCP Asia II Holdco VII Pte. Ltd. acquired 28,20,52,121 equity shares from BCP Topco VII Pte. Ltd.

On February 26, 2026, AXDI LDII SPV 1 LTD, who is a public shareholder, acquired remaining 4,41,39,236 equity shares held by BCP Topco VII Pte. Ltd. at ₹425 per equity share pursuant to the share purchase agreement dated July 29, 2025 (**'AXDI Acquisition'**).

Pursuant to the above acquisitions, the erstwhile promoter and promoter group ceased to be promoters and ceased to have control over the Company, and BCP Asia II Holdco VII Pte. Ltd was classified as the Promoter of the Company with effect from February 26, 2026. The erstwhile promoter was reclassified as a public shareholder under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ('**SEBI LODR Regulations**').

As on March 31, 2026, BCP Asia II Holdco VII Pte. Ltd. held 64.90% of the equity share capital of the Company.

4. Initiatives towards funding of the Green Housing Projects

Your Company in collaboration with the International Finance Corporation ('IFC'), a member of the World Bank Organization, is actively working towards developing a Green Affordable Housing value proposition within the self-construction segment. This initiative aims to establish a structured roadmap for scaling the proposition across the market through awareness, product, marketing, certification and subsidy.

A green home is designed to optimize resource efficiency by reducing electricity, water consumption, and overall operational costs. Such homes can help achieve savings of at least 20% on utility expenses, while also ensuring a healthier indoor environment and minimizing environmental impact.

Key Highlights

- A total of 500 homes have been certified under the green building initiative in FY 2025-2026.
- Rajasthan & Karnataka lead significantly with 350+ certified homes, showcasing strong adoption of green building practices in the regions.

This initiative continues to support our ESG (Environmental, Social, Governance) goals and enhances the long-term sustainability of our lending portfolio.

5. Management Discussion and Analysis Report

In accordance with the applicable provisions of the RBI Master Directions and SEBI LODR Regulations, a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

6. Changes in the Directors and Key Managerial Personnel

Board of Directors ('the Board')

- The Members at the Annual General Meeting of the Company held on July 29, 2025, considered and approved the appointment of Mr. Raj Vikash Verma (DIN: 03546341) as an Independent Director, for a period of five years w.e.f. May 06, 2025 to May 5, 2030.
- The term of Mr. O. P. Bhatt, Independent Director and Non- Executive Chairman of the Company (DIN: 00548091) expired w.e.f close of business hours on September 12, 2025. The Board places on record its appreciation for the invaluable guidance received from Mr. Bhatt during his tenure as Independent Director and Non- Executive Chairman of the Company.
- Mr. Raj Vikash Verma (DIN: 03546341) Independent Director, was appointed as the Non-Executive Chairperson of the Company w.e.f. September 13, 2025.
- Pursuant to Section 152 of the Companies Act, 2013 (**'Act'**), Mr. Mukesh Mehta (DIN: 08319159), Non-Executive (Nominee) Director retires from the Board by rotation and being eligible, offers himself for re-appointment at the ensuing 36th Annual General Meeting of the Company.
- The Nomination and Remuneration Committee of the Company and the Board of Directors have recommended the re-appointment of Mr. Mukesh Mehta. A detailed profile of the Director seeking re-appointment is provided in the Notice of the 36th Annual General Meeting of the Company.

Key Managerial Personnel

During the financial year under review, there were no changes in the Key Managerial Personnel of the Company.

7. Share Capital Structure:

Your Company's capital structure as at March 31, 2026 is given in the below table:

Share Capital	Amount in ₹ crores
Authorized Share Capital (50,00,00,000 Equity Shares of ₹10 each)	500.00
Issued, Subscribed and Paid-up Share Capital (43,57,03,710 Equity Shares of ₹10 each)	435.70

Changes in Capital Structure and shareholding position:

During the financial year under review, the Company underwent a significant change in its capital structure in terms of ownership and voting rights, consequent to certain acquisitions undertaken in compliance with the SEBI SAST Regulations. While there was no material change in the authorized, issued, subscribed or paid-up equity share capital of the Company, the aforesaid transactions resulted in a material change in the shareholding pattern, promoter holding and control of the Company.

Total Shareholding of BCP Topco VII Pte. Ltd (erstwhile promoter) [A+B=C] 32,61,91,357	Total Shares acquired by BCP Asia II Holdco VII Pte. Ltd. (Acquirer) pursuant to share purchase agreement dated July 25, 2025 [classified to 'promoter category'] [A] 28,20,52,121
	Remaining shares were acquired by AXDI LDII SPV 1 LTD pursuant to the share purchase agreement dated July 29, 2025 [classified to 'public category'] [B] 4,41,39,236

Thereby the erstwhile promoter and promoter group of the Company have ceased to be in control of the Company and stand re-classified from 'Promoter/ Promoter Group' category to 'public' category with effect from February 26, 2026.

Pursuant to open offer by the acquirer total of 7,36,706 shares were tendered by the shareholders constituting 0.65% of open offer issue and 0.17% of total voting share capital of the Company. The Settlement for open offer was completed on February 18, 2026 and all subscribing shareholders were duly paid against the shares tendered by them in open offer. Accordingly, as on February 26, 2026, BCP Asia II Holdco VII Pte Ltd. held 65.07% Equity Shares of the Company.

The eligible employees exercised their stock options resulting in allotment of 43,19,251 equity shares of the Company during the year. As a result, the paid-up Equity Share capital of the Company stands increased from ₹4,31,38,44,590 as on March 31, 2025 to ₹4,35,70,37,100 as on March 31, 2026.

As a result of the above transactions, the promoter shareholding reduced from 75.61% as on March 31, 2025 to 64.90% as on March 31, 2026.

During the financial year ended March 31, 2026, the Members of the Company approved the Aadhar Housing Finance Limited-Employee Stock Option Plan 2025 ('ESOP Plan 2025') on November 16, 2025 through special resolutions passed by way of postal ballot.

Strong Parentage of the BCP Asia II Holdco VII Pte. Ltd. (A Blackstone Group entity)

The Company enjoys strong parentage of our Promoter Company and benefits from the resources, relationships and expertise of Blackstone, one of the world's leading investment firms. Blackstone's asset management businesses include investment vehicles focused on real estate, private equity, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Through its different businesses, Blackstone had total assets under management of over USD 1.3 trillion as of March 31, 2026. Currently, the Board of Directors of the Company has 3 Nominee directors from the Promoter.

The shareholding pattern of the Company at the end of the financial year is as mentioned below :-

List of Shareholders & percentage of holding as on March 31, 2026

Sr. No.	Category of Shareholders	No. of Equity Shares held	Percentage of shareholding
1	Promoter & Promoter Group	28,27,88,827	64.90%
2	Public	15,29,14,883*	35.10%
Total		**43,57,03,710**	**100.00%**

*Includes 26,100 bonus shares kept in abeyance in the Unclaimed Suspense Account of the Company pertaining to shareholders who are holding shares in physical form and have not yet provided their demat account details.

The Company uploads the shareholding pattern as at the end of each quarter on the websites of the Stock Exchanges as required under regulation 31 of the SEBI LODR Regulations.

8. Financial Performance

8.1 Financial summary and highlights of the Company:

Your Company takes pleasure in presenting the standalone and consolidated reports on the operational and business performance, along with the audited financial statements for the financial year ended March 31, 2026.

Financial summary and highlights of the Company are given as following :

(₹ in crores)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Total Income from Operations	3686.54	3108.62	3686.88	3108.91
Less:				
Total Expenditures	2280.80	1934.81	2280.97	1935.65
Profit before Tax and Exceptional item	1421.66	1173.81	1421.83	1173.26
Exceptional item	15.92	-	15.92	-
Profit before tax	1405.74	1173.81	1405.91	1173.26
Provision for Taxes	310.25	261.70	310.03	261.43
Profit after Taxes	1095.49	912.11	1095.88	911.83
Appropriations:				
Transfer to Special Reserve under NHB Act	219.10	182.43	219.10	182.43
Transfer to General Reserve	0.00	0.00	0.00	0.00
Transfer to Debenture redemption reserve	0.00	0.00	0.00	0.00
Retained Profits	876.39	729.68	876.78	729.40
Balance at the beginning of the year	2380.04	1650.36	2381.44	1652.04
Balance at the end of the year	3256.43	2380.04	3258.22	2381.44
Earnings per share- Basic	25.31	21.44	25.31	21.43
Earnings per share- Diluted	24.76	20.85	24.77	20.85

Note: Consolidated financials include financials of wholly owned subsidiary Aadhar Sales and Services Private Limited.

8.2 GNPA and ECL Provision (including additional provision):

Your Company provides for NPAs using the Expected Credit Loss Model prescribed under Ind AS 109. The provision under the Expected Credit Loss Model is higher than the Income Recognition and Prudential Norms by ₹116.32 crores. The key highlights of the provisioning are given below -

a) GNPA:

Particulars	As at March 31, 2026	As at March 31, 2025
GNPA on AUM (%)	1.08%	1.05%
GNPA on Own Book (%)	1.10%	1.08%

b) Your Company's gross loan assets are ₹25,129.86 crores as at March 31, 2026 (₹20,727.13 crores as at March 31, 2025). Your Company is carrying an impairment allowance of ₹290.27 crores as at March 31, 2026 (₹243.03 crores as at March 31, 2025). The ECL provision coverage ratio on Stage 3 (NPA Assets) is 35.68% as at March 31, 2026 (34.46% as at March 31, 2025).

c) Based on the current information available, the Company has estimated various scenario analysis and applied management overlays based on the policy approved by the Board, while arriving at the provision for impairment of financial assets which the Management believes is adequate. As at March 31, 2026, your Company is carrying a management overlay provision of ₹57.34 crores.

8.3 Financial Ratios:

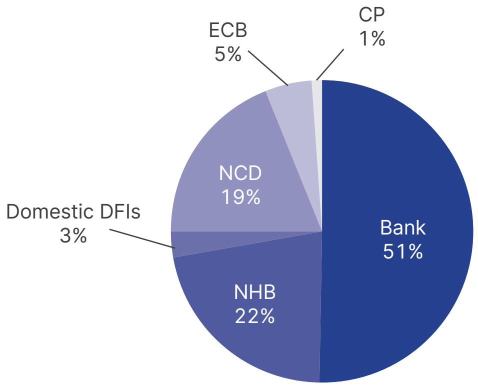
The key financial ratios of the Company are given below-

Particulars	FY 2025-26	FY 2024-25
Earning per share (EPS) (in ₹)	25.31	21.44
Capital to Risk Asset Ratio (CRAR)	42.49%	44.61%
Net Debt Equity Ratio (DE Ratio)	2.40	2.31
Net Owned Fund (NOF) (in ₹)	6819.97 crore	5789.83 crore

9. Resource Mobilisation:

Your Company's Resource Planning Policy has been approved by the Board. The shareholders at the 35th Annual General Meeting held on July 29, 2025 passed a special resolution under Sections 42, 71, 180(1)(c) read with 180(1)(a) of the Act and rules made thereunder approving the borrowing limit and authorizing the Board of Directors / Management Committee to raise or borrow any sum or sums of money (including non-fund based facilities) by way of loan(s) in rupee currency and/or foreign currency from various borrowing sources up to an amount of ₹30,000 crores (Rupees thirty thousand crores) or up to 12 times of Net Owned Fund (NOF) of the Company whichever is lower, as per provisions of Reserve Bank of India (Housing Finance Company) Directions, 2025 ('**RBI Master Directions**') and other applicable Directions/ Notification/ Circulars/Guidelines issued by RBI/ NHB.

(a) Borrowing Composition:



31-Mar-26

As at March 31, 2026, your Company's borrowings primarily comprised of 51% from banks, 22% from National Housing Bank, 19% from Non-Convertible Debentures ('NCD'), 5% from External Commercial Borrowings ('ECB'), 3% from Domestic DFIs. There has been no deviation in the utilisation of issue proceeds of secured redeemable NCDs from the objects as stated in the private placement memorandum.

Over the years, your Company has been taking steps to change it's funding mix by diversifying into capital market instruments, ECBs and other avenues depending upon the opportunities available in the market. It will continue with this strategy to diversify and reduce the reliance on Bank borrowings.

The Company's strategy to enter into partnerships with financial institutions that are keen on good-quality assets for assignment /co-lending of long-tenor receivables, has helped in maintaining a balanced ALM position.

(b) Loans from Banks:

As at March 31, 2026, your Company had relationships with 24 banks. Your Company continued to leverage on its long term relationships with these banks and raised additional term loans to the extent of ₹3,765 crores during the year at competitive rates. Total outstanding borrowing from banks as at March 31, 2026 aggregated to ₹9,542 crores.

(c) Refinance from National Housing Bank (NHB):

The NHB Refinance department has sanctioned Refinance facility to the Company under various schemes for a term ranging from 7 years to 10 years repayment tenure.

During the year, your Company has availed refinance facility of ₹1,304 crores from NHB. As at March 31, 2026 the outstanding balance on NHB Refinance amounts to ₹4,090 crores.

(d) Loans from Domestic DFIs

During the FY 2025-2026, your Company has availed term loans amounting to ₹500 crores from domestic DFIs to diversify the further funding mix which remained outstanding as at March 31, 2026.

(e) Borrowings through External Commercial Borrowing (ECB):

During the FY 2025-2026, your Company has availed ECB of USD 50 million. Total outstanding ECBs as at March 31, 2026 was USD 100 million equivalent to ₹944 crores. Your Company has fully hedged the currency and interest rate risk on these ECBs for the entire tenure.

10. Borrowings through other Debt Instruments and Resource Mobilisation:-

(i) Secured Redeemable Non-Convertible Debentures (NCDs)

As at March 31, 2026, your Company's outstanding Secured NCDs issued under Initial Public Offer stood at 2,12,353 aggregating to ₹21.23 crores at face value, held by 1,171 NCD holders. Your Company has duly paid the principal/interest amounts on due dates for the NCDs public issue and has timely intimated BSE Ltd. and Debenture Trustees.

During the financial year under review, your Company raised ₹400 crores by way of issue of 40,000 Senior, Secured, Rated, Redeemable, Non-Convertible Debentures on private placement basis, as per the applicable provisions of relevant circulars issued by Securities and Exchange Board of India. The Company has completed the allotment process within the prescribed time-limit.

As at March 31, 2026, your Company's outstanding secured NCDs under private placement were ₹3,405.45 crores at face value. Further, your Company has made timely payment of interest and principal amount on the respective due dates for NCDs issued by the Company and there has been no default in payment.

The SEBI vide its Master circular no. SEBI/HO/DDHS/DDHS -PoD/P/CIR/2025/0000000137 issued on October 15, 2025 has mandated Large Corporates ('LCs') to raise a minimum 25% of their incremental borrowings in a financial year through issuance of debt securities which were to be met over a contiguous block of three years. The necessary disclosures for the listed NCDs as per above referred circular has been disclosed to BSE Ltd.

(ii) Unsecured Subordinated Non-Convertible Debentures:

As at March 31, 2026, your Company's outstanding unsecured subordinated debts were ₹60 crores at face value. The debt is subordinated to present and future senior debt of your Company. Your Company has duly paid the interest amount due on the aforesaid NCDs on time and reported the same to BSE Ltd. and the Debenture Trustees without any delay/default.

(iii) Commercial Paper:

During the financial year under review, the Company has issued Commercial Paper of ₹ 500 crores, out of which ₹ 300 crores was duly paid on the due date and commercial papers of ₹ 200 crores were outstanding as on March 31, 2026.

(iv) Direct Assignment of Mortgage Pool Receivables:

Majority of the Company's loan book portfolio qualifies under the Priority Sector Lending (PSL) mortgage loan portfolio, as per the notification issued by RBI from time to time. During the financial year under review, the Company has assigned receivables of its mortgage loan assets aggregating to ₹1,580 crores, being investors' share. Total assigned pool outstanding as at March 31, 2026 was ₹5,005.85 crores.

Further, during the year the Company has assigned receivables of its mortgage loan assets under the Co-lending arrangement aggregating to ₹155 crores, being investors' share. Total co-lent receivables outstanding as at March 31, 2026 was ₹ 638.97 crores.

(v) Security Coverage for the Borrowings:

The security details of the aforesaid secured borrowings made by the Company are mentioned at Note No. 16 and 17 in the Notes to accounts forming part of the audited financial statements for the year ended March 31, 2026.

The Company has not provided any gold loans or does not provide loans against the security of gold or other precious metals or ornaments during the financial year 2025-26.

(vi) Credit Ratings:

During the FY 2025-2026, Credit Rating of your Company was upgraded to AA+ (Stable) from AA (Stable) by Care Ratings Limited. ICRA Limited (ICRA) and India Ratings have changed the outlook to AA (positive) from AA (stable).

The Credit ratings for various Borrowings/FD of the Company are given herein below:

Name of the Rating Agency	Rated Facility	Rating as on March 31, 2026	Rating as on March 31, 2025
CARE	Long Term Bank Facilities	CARE AA+ (stable)	CARE AA (stable)
CARE	Non-Convertible Debentures	CARE AA+ (stable)	CARE AA (stable)
CARE	Subordinated Debt	CARE AA+ (stable)	CARE AA (stable)
CARE	Fixed Deposits	CARE AA+ (stable)	CARE AA (stable)
BRICK WORKS	Non-Convertible Debentures	Withdrawn	BWR AA (stable)
ICRA	Long Term Bank Facilities	ICRA AA (positive)	ICRA AA (stable)
ICRA	Non-Convertible Debentures	ICRA AA (positive)	ICRA AA (stable)
ICRA	Subordinated Debt	ICRA AA (positive)	ICRA AA (stable)
ICRA	Commercial Paper	ICRA A1+	ICRA A1+
INDIA RATINGS	Non-Convertible Debentures	IND AA (positive)	IND AA (stable)
INDIA RATINGS	Long Term Bank Facilities	IND AA (positive)	IND AA (stable)

11. Investments:

As per Investment Policy of the Company, the Executive Committee is responsible for approving investments in line with the policy and limits as set out by the Board. The Investment Policy is reviewed and revised in line with the market conditions and business requirements from time to time. The decision to buy and sell up to the approved limit is delegated by the Board to the Investment Executive Committee consisting of Company's senior executives. The investment function is carried out primarily to support the core business of housing finance to ensure adequate levels of liquidity

Your Company maintains sufficient liquidity for its business needs, repayment obligations, LCR requirements and also to meet any contingencies. As at March 31, 2026, your Company had liquidity buffers of ₹1,425 crores in highly liquid assets. The surplus funds are primarily parked in schemes of highly liquid mutual funds, short-term deposits with banks and government securities. During the financial year 2025-26, your Company has earned ₹15.97 crores by way of income from mutual funds and ₹103.35 crores by way of interest on deposits placed with banks and from bonds.

12. Asset Liability Management Committee ('ALCO'):

The Asset Liability Management Committee lays down policies and quantitative prudential limits to manage various types of risks associated with the business model of the Company within the regulatory framework. The Company has duly implemented the RBI's Asset Liability Management ('ALM') Guidelines applicable to Housing Finance Companies.

The Board of Directors of the Company has approved the ALM policy and reviews the same from time to time. The ALCO Committee ensures that the liquidity and interest rate risk are within the regulatory limits. As at March 31, 2026, your Company had a strong asset liability position with positive gaps across all the buckets.

13. Risk Management Framework and Monitoring:

The sustainability and success of any financial institution are closely linked to its ability to effectively identify, assess and manage risks. Aadhar Housing recognises risk management as a core element of prudent business operations and has therefore established an enterprise-wide risk management framework. A robust risk management approach enables informed decision-making within defined risk appetite levels, supporting both risk mitigation and value creation.

Risk management at Aadhar Housing encompasses a well-defined culture, structured processes, and governance mechanisms aimed at optimising opportunities while managing potential adverse impacts. The Company follows a proactive, systematic and disciplined approach by continuously designing and implementing a comprehensive risk management programme.

The risk management framework is embedded across all levels of the organisation and across functional areas. Clear roles and responsibilities have been delineated among the Board of Directors, Audit Committee and Risk Management Committee. The Chief Risk Officer (CRO) oversees enterprise risk management and is responsible for the identification, assessment, monitoring and reporting of key risks to senior management, the Risk Management Committee and the Board.

Aadhar Housing has established a Board-approved Risk Appetite Framework that outlines the various risks faced by the organisation and defines acceptable risk thresholds. This framework fosters a clear understanding of the organisation's risk tolerance and guides strategic and operational decision-making. It is periodically reviewed and updated to reflect changes in the internal and external environment, ensuring continued relevance and effectiveness in assessing and managing emerging risks.

Aadhar Housing has put in place a comprehensive risk management framework, supported by well-defined policies and processes. This includes an overarching Risk Management Policy, an Internal Capital Adequacy Assessment Process (ICAAP) policy and a structured Early Warning Signal (EWS) framework, all aligned with applicable RBI guidelines. During the financial year under review, the Risk Management Policy has been reviewed by the Board of Directors at their meeting held on July 25, 2025.

The framework is designed to proactively identify, assess and monitor key risks that could impact the Company's operations and financial strength. These risks include credit risk, asset–liability management risk, concentration risk, interest rate risk, reputational risk, cybersecurity risk, fraud risk, business and exposure risks, competitive pressures and regulatory risks. Continuous oversight of these risk areas is critical to maintain the Company's stability, solvency and long-term resilience.

The Company places significant emphasis on early and effective risk identification as a cornerstone of its risk management framework. Risk mitigation is supported by the following key elements:

- Robust Risk Governance Framework: Clearly articulated roles and accountabilities across the Board, its Committees and management to ensure strong oversight, ownership, and governance of risk matters.
- Structured Risk Identification and Evaluation: Risks are systematically identified and assessed through structured processes covering internal and external factors, including emerging risks. This is supported by tools such as scenario analysis, stress testing and regular risk reviews.
- Ongoing Risk Monitoring and Reporting: Key risk indicators and exposures are continuously monitored, with periodic reporting to the Risk Management Committee and the Board to facilitate timely and well-informed decision-making.
- Risk Mitigation and Control Framework: The Company has established appropriate risk limits, delegation of authority frameworks, internal control mechanisms and contingency plans aimed at minimising potential adverse impacts.
- Alignment with Strategic Objectives: Risk considerations are integrated into strategic planning, business decision-making and operational execution, ensuring alignment between risk appetite and growth objectives.

During the financial year, the Risk Management Committee periodically reviewed the key risks impacting the Company's operations, conducted root-cause analyses where necessary and evaluated the effectiveness of mitigation measures implemented to address such risks.

14. Internal Audit Control & Reporting:

The Company has established an independent Internal Audit function led by Head – Internal Audit and supported by team of qualified chartered accountants, experienced internal auditors and functional experts. The function operates under a Risk-Based Internal Audit framework, which is aligned with the company's risk management approach and regulatory expectations applicable to NBFCs.

The Risk Based Internal Audit Policy and Risk Based Internal Audit Plan are approved annually by Audit Committee. All the significant findings of internal audit and action taken status are discussed in the Audit Committee of the Board. Head of Internal Audit also meets the Members of the Audit Committee without the presence of management on quarterly basis.

Periodic branch audits, continuous concurrent audits and risk-based process audits, information systems and information security audits are part of internal audit annual plan. The internal audit function provides independent assurance on adequacy and effectiveness of internal controls, governance, process and risk management framework across the organization.

15. Directors and Officers ('D&O') Insurance:

As per the provisions of the Act and in compliance with Regulation 25(10) of the SEBI LODR Regulations, the Company has taken a D&O Liability Insurance policy on behalf of all Directors including Independent Directors and officers of the Company for such quantum and for such risks as determined by the Board.

16. Fixed Deposits ('FD') program:

Pursuant to the instructions issued by NHB as a condition for approval of the change in control & management of the Company, the Company has stopped accepting any fresh or renewal of deposits from public from May 2019. Your Company's FD programme is rated, CARE AA (stable) by CARE Ratings Ltd. As on March 31, 2026, your Company's outstanding FDs including accrued interest (excluding unclaimed matured deposit) are ₹0.46 crores. The Company is regular in payment of interest and maturity amount dues to depositors without any delay or default. The Company has maintained SLR security deposits with Government Bonds/Fixed Deposits for amount more than the stipulated requirements by the Regulators for repayment of these deposits as and when required by the depositors.

As per Para 58 of the RBI (Non-Banking Financial Companies - Acceptance of Public Deposits) Directions, 2025 the details of Company's unclaimed matured public deposit accounts of depositors, after the date on which the deposit became due for repayment and the total amount due under such unclaimed/ unpaid accounts as on March 31, 2026 are mentioned below :

a. Total 52 nos. of accounts of fixed deposits of the Company which have not been claimed by the depositors after the date on which the deposit became due for repayment.

b. Total amount of ₹11,80,697 is due, under such accounts remaining unclaimed or unpaid beyond the date referred to in clause (a) as aforesaid.

For the unclaimed deposits as mentioned above, the Company has taken the following actions:-

i) The Company continuously contacts the FD holders through SMS/ call/ postal letters to obtain the depositors' instructions so as to ensure repayment of the unclaimed deposits.

ii) The Company also contacted the depositors or nominee or sourcing agent through our local branches, requesting them to complete the formalities for receiving the maturity payments of FDs.

17. Unclaimed/ Unpaid Dividend and Interest:

During the financial year under review, your Company transferred unclaimed Interim dividend of ₹94,844/- for the financial year 2017-18 and interest of ₹79 on matured debentures which remains unclaimed for the financial year 2018-19 to the Investor Education and Protection Fund ('IEPF'), established by the Central Government on September 16, 2025 and on January 21, 2026 respectively. During the financial year under review, no shares were transferred by the Company to IEPF. Your Company has duly complied with all applicable provisions of Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') regarding Unclaimed/ Unpaid Dividend and Interest.

18. PMAY 2.0 Urban - Interest Subsidy Scheme (ISS) :

The Ministry of Housing and Urban Affairs (MoHUA), Government of India is implementing the Interest Subsidy scheme 'ISS' under Pradhan Mantri Awas Yojana – Urban 2.0 (PMAY-U 2.0) to support the eligible beneficiaries by providing the interest subsidy on Home Loans and to address the housing needs of the economically Weaker Sections (EWS)/Low

Income Group (LIG)/and Middle Income Groups (MIG) segments in Urban areas.

The ISS envisages the provision of interest subsidy on home loan to enable EWS/LIG/MIG borrower/ beneficiary to buy or construct the house.

This PMAY scheme was implemented through 4 verticals:-

i) Beneficiary lead construction (BLC)

ii) Affordable Housing in partnership (AHP)

iii) Affordable Rental Housing (ARH)

iv) Interest Subsidy Scheme (ISS)

PMAY 2.0 claim and Disbursement Status as on March 31, 2026

Aadhar Housing has also executed MOU for availing benefits under various Schemes of PMAY 2.0 ISS with National Housing Bank on November 5, 2024. The Company has submitted the claim for subsidy to NHB from time to time under the PMAY scheme.

(i) Total PMAY claim received in PMAY 2.0 ISS till March 31, 2026 is for 12,466 loan accounts (EWS/LIG – 10,996 Loan accounts & MIG – 1,470 Loan Accounts)

(ii) Till March 31, 2026, ₹40.50 crores subsidy has been released to customers covered under PMAY 2.0 ISS (EWS/LIG customers – ₹35.49 crores & MIG customers – ₹5.00 crores)

19. Reserve Bank of India (‘RBI’)/ National Housing Bank (‘NHB’) Regulations/Directions:

The RBI has continuously endeavoured to optimise its regulatory framework. The RBI/ NHB has issued several Directions/ Regulations/ Guidelines/ Advisories throughout the year and your Company is adhering to the same during the year as per applicability. Your Company is having a valid NHB License for carrying on business of Housing Finance Company.

During the year RBI has consolidated the various Directions as applicable to our Company. The RBI/ NHB Directions/ Regulations/ Guidelines/ Advisories are placed before the Board of Directors at regular intervals with Compliance update on the same. The Company has implemented and formulated policies and procedures as applicable.

While the RBI serves as the principal regulator for the Company, supervisory oversight continues to rest with the NHB. Various inspection observations of NHB were satisfactorily complied and resolved and reported to the Board.

During the year, Mr. Pratik Rajendra Jariwala was appointed as the Chief Compliance Officer with effect from 15th August, 2025, following the retirement of Mr. Sreekanth V. N., who stepped down from the position on 14th August, 2025. The appointment was made in accordance with the requirements specified under RBI Circular No. DOS.CO.PPG/ SEC.01/11.01.005/2022-23 dated 11th April, 2022.The Chief Compliance Officer also meets the Members of the Audit Committee without the presence of management on quarterly basis.

To further strengthen the Company’s compliance framework the Company has implemented compliance management tool. This system facilitates timely tracking, reporting, and escalation of compliance requirements, thereby strengthening Company’s commitment towards regulatory governance.

There have been no delays in filing the necessary disclosures, returns and necessary forms with respect to Foreign Direct Investment for the financial year under review. There were no fines/penalties levied by the RBI during the year 2025-26. All the Directors meet the fit and proper criteria stipulated under the RBI Master Direction, as amended from time to time.

As per the Master Circular- Returns to be submitted by Housing Finance Companies (HFCs), the Company has duly complied and submitted all the required monthly/ quarterly/ half yearly/yearly NHB reports/ returns, intimation of opening/ closing (shifting/relocation/ merger) of branches/offices within prescribed time-limit during the FY 2025-26.

The Company being a financial institution is also registered for taking SARFAESI Action under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”) and the same has been notified by NHB.

20. Capital Adequacy and Transfer to Special Reserve

As per the Reserve Bank of India (Housing Finance Companies) Directions, 2025, the Company is required to maintain a minimum capital adequacy of 15% on a standalone basis. The Capital Adequacy Ratio (CAR) of your Company was at 42.49% as on March 31, 2026, as compared to the regulatory requirement of 15%. The following table sets out Company’s Capital Adequacy Ratios as at the end of last 3 financials years:

Particulars	As on March 31		
	2026	2025	2024
Capital Adequacy Ratio (CRAR)	42.49%	44.61%	38.46%
CRAR – Tier I Capital	41.96%	44.07%	37.74%
CRAR – Tier II Capital	0.53%	0.54%	0.72%

In addition, the National Housing Bank Act, 1987 also requires that your Company transfers minimum 20% of its annual profits to a Special Reserve fund, which the Company has duly complied.

21. Principal Business Criteria for HFCs

RBI vide its circular number RBI/DoR/2025-26/365DoR.FIN.REC.284/03-10-119/2025-26 dated November 28, 2025 defined the principal business criteria for HFC's as follows:

a. It is an NBFC whose financial assets, in the business of providing finance for housing, constitute at least 60% of its total assets (netted off by intangible assets).

b. Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing financing for individuals.

The Company has complied and is meeting the aforesaid principal business criteria for HFC as detailed below :.

Particulars	As on March 31, 2026 (₹ In Crores)
Total Assets	27,389.90
Add: Expected Credit Loss	290.27
Less : Intangible assets	(2.32)
Net total assets	27,677.85
Housing Finance	18,107.09
Housing Finance for Individuals	18,107.09
Percentage of housing finance to total assets (netted off intangible assets)	65.42%
Percentage of individual housing finance to total assets (netted off intangible assets)	65.42%
Percentage of individual housing finance to housing finance	100%

22. Insurance Regulatory and Development Authority of India (IRDAI):

The Company is registered with IRDAI as Corporate Agent – Composite, bearing registration number CA0012 with validity till March 31, 2028. The Company has executed Corporate Agency agreement with the insurers : Pramerica Life Insurance Limited, Go Digit General Insurance Limited and Bajaj General Insurance Limited.

During the FY 2025-2026, the Company has complied with Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015 and all other relevant regulations / circulars and guidelines issued by IRDAI. Also the Company has, duly filed/ submitted various returns, reports and intimations within the prescribed time-limit. No penalties/fine were levied by the IRDAI during the FY 2025-2026.

23. Trade Marks Registration for the Company:

Aadhar Housing owns a combination of trademarks to establish and protect our brands, logos and marketing designs. The Company has 14 trademarks registered with the Registrar of Trademarks under the Trade Marks Act, 1999.

24. Fair Practice Code, KYC norms, Anti Money Laundering standards and Policy for prevention, prohibition and Redressal of Sexual Harassment:

The Fair Practice Code, KYC Norms and Anti Money Laundering (AML) Standards as per the guidelines issued by the NHB/RBI from time to time are invariably adhered to and duly complied by the Company. The Company has put in place Board approved robust Know Your Customer (KYC) & Anti Money Laundering (AML) Measures Policy ('KYC & AML Policy') for compliance by the branches and the same is reviewed by the Board periodically. The Internal Auditors conducted the audits of the branches to ensure adherence of these AML standards during the financial year under review. The quarterly reporting under KYC & AML policy has been submitted to NHB within the due dates for intimation.

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder ('the POSH Act') for prevention, prohibition and redressal of complaints of sexual harassment at workplace. The Company has also constituted an Internal Committee (IC) in compliance with Section 4 of the POSH Act.

During the financial year under review, the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Details of complaints under POSH Act are as under:

a) Number of complaints at the beginning of the financial year: 01

b) Number of complaints filed during the financial year: 03

c) Number of complaints disposed of during the financial year: 04

d) Number of complaints pending as at end of the financial year: Nil

25. Internal Financial Control Measures/System:

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an Internal Audit function which is responsible for independently evaluating the adequacy and effectiveness of all internal controls, risk management, governance, processes and compliance mechanisms across the organization.

While conducting audit, the Internal Audit function also ascertains the extent of adherence to regulatory guidelines, legal requirements, internal policies and standard operating procedures and provides timely feedback to the management for corrective and preventive action. Internal Audit reports are discussed with the management and all significant internal audit findings and action taken thereon are periodically placed before the Audit Committee for review and guidance. Audit Committee evaluates the performance of the internal audit function and reviews the adequacy and effectiveness of the internal control systems, risk management processes and compliance with regulatory guidelines.

Concurrent Audit Portal:

Aadhar Housing has launched the Web-based Concurrent Audit Portal (AHFL Audit Application), developed with support from the in-house IT team. This platform enables auditors to raise observations and monitor actionable items seamlessly within the system building transparency and accountability.

The portal serves as a centralized repository for capturing and preserving audit observations. Additionally, it facilitates end-to-end tracking of observations and helps capture auditee responses along with corrective actions and closure status, replacing the manual tracking of the same in excels and emails.

26. Auditors

Statutory Auditors, their Report and Notes to Financial Statements:

The Joint Statutory Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer. The Joint Statutory Auditors have not reported any incident of fraud to the Audit Committee or the Board of Directors under Section 143(12) of the Act during the financial year under review.

M/s S. R. Batliboi & Associates LLP, Chartered Accountants continues to be the joint statutory auditor of the Company. The tenure of M/s. Kirtane & Pandit LLP, Chartered Accountants as joint statutory auditors is completing at the ensuing Annual General Meeting.

The Audit Committee and the Board at their meetings held on March 26, 2026 and May 5, 2026 respectively have recommended the appointment of M/s. N.M. Raiji & Co, (Firm Registration No 108296W), Chartered Accountants as Joint Statutory Auditors to hold office for a period of three consecutive years i.e. from FY 2026-2027 till the conclusion of Annual General Meeting to be held for FY 2028-2029 for the approval of the Members. Details of their appointment forms part of the Notice of the 36th Annual General Meeting. M/s. N.M. Raiji & Co, holds a valid peer review certificate.

Secretarial Audit and Secretarial Compliance Report :

At the 35th Annual General Meeting held on July 29, 2025, M/s Aashish K. Bhatt & Associates, Company Secretaries, Mumbai, (Membership Number – ACS 19639 and Certificate of Practice Number -7023) have been appointed as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from FY 2025-2026 till FY 2029-2030, pursuant to Regulation 24A and other applicable provisions of the SEBI LODR Regulations and section 204(1) of the Act. The Secretarial audit report in Form MR- 3 for financial year 2025-26 is attached as **Annexure 1** to the Board's report.

There are no qualifications or adverse remarks in the Secretarial Audit Report for the financial year 2025-26.

A copy of the Annual Secretarial Compliance Report for the financial year 25-26, signed by the secretarial auditor is available on the website of the stock exchanges and uploaded on the website of the Company at https://aadharhousing.com/investor-relations/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdfannual-secretarial-compliance-report.

Cost records and Auditors:

The provisions mandating maintenance of Cost Records and conducting Cost Audit as prescribed under Section 148 of the Act are not applicable to the Company.

Corporate Governance report and Compliance Certificate:

The Corporate Governance report as stipulated under Schedule V Part C of the SEBI LODR Regulations forms part of this Annual Report.

The Compliance certificate as required under Schedule V Part E of the SEBI LODR Regulations, confirming compliance with the requirements of Corporate Governance received from M/s Aashish K. Bhatt & Associates, Company Secretaries, is attached as **Annexure 2** to the Board's report.

In accordance with Part D of Schedule V of the SEBI LODR Regulations, declaration from Managing Director & CEO of the Company has been received confirming that all the Directors, Key Managerial Personnel and the Senior Managerial Personnel of the Company have affirmed the compliance and have also complied to the Code of Conduct of Directors and senior management for the financial year ended March 31, 2026 and is attached as **Annexure 3** to this Report. The said code is hosted on the website of the Company and can be accessed at web link : https://aadharhousing.com/investor-relations/code-of-conduct-of-the-board-of-directors-and-senior-manage

27. Reporting on various Corporate Governance Regulations & Compliances under the Act:

i) Annual Return as per section 134(3)(a):

During the year 2025-26, the Annual General Meeting for the financial year 2024-25 was duly held on July 29, 2025 and the Annual Return was filed within prescribed time limit.

As provided under section 92(3) and 134(3)(a) of the Act, Annual Returns of the Company are placed on the website of the Company at https://aadharhousing.com/investor-relations/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdfannual-return

ii) Number of meetings of the Board & Committees under section 134(3)(b):

During the financial year under review, the Board of Directors met periodically/as and when required, to deliberate various issues, policy matters and take suitable decisions etc. The details of Board of Directors and their Meetings and also various other Board level Committee Meetings are furnished separately under the Corporate Governance Report, which forms part of this Annual report.

iii) Directors' Responsibility Statement under section 134(3)(c):

As required by section 134(3)(c) read along with section 134(5) of the Act, the Board of Directors state that:

a. in the preparation of the Annual Financial Statements for the financial year ended March 31, 2026, the applicable Accounting Standards had been followed and there were no material departures from the same;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for that period;

c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the Directors had prepared the annual financial statements on a going concern basis;

e. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

iv) Details of Fraud Reporting to NHB & as per provisions of section 134 (3) (ca) read with section 143 (12) of the Act:

a) There were no material fraud cases amounting to ₹1 crore or above, detected and required to be reported during the FY 2025-2026, as per the provisions of section 134 (3) (ca) read with section 143 (12) of Act to the regulatory authorities.

b) Frauds of value involved for ₹1 lakh & above and frauds committed by unscrupulous borrowers, detected, during the FY 2025-2026 - the Company has duly reported 39 fraud cases as per Circular(s)/ Guidelines, issued by National Housing Bank/ Reserve Bank of India.

v) In terms of section 134(3)(d) of the Act, your Board states that the Independent Directors have given a declaration under section 149(7) of the Act and Regulation 25(8) of the SEBI LODR Regulations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations.

vi) With regard to section 134(3)(e) of the Act, the Company has duly followed the Nomination Remuneration & Evaluation Policy (NRE Policy), which, inter alia, lays down the approach for diversity of the Board, criteria for identifying the persons who are qualified to be appointed as Directors, Key Managerial Personnel (KMP) & Senior Managerial Personnel of the

Company, along with the criteria for determination of remuneration and evaluation of Board of Directors/ Committees (including Independent Directors) and KMPs/Senior Managerial Personnel of the Company and includes other matters, as prescribed under the provisions of Section 178 of the Act. During the financial year under review, the NRE policy has been reviewed by the Board of Directors at its Meeting held on January 30, 2026. Further pursuant to provisions of RBI Master Directions, the Company has obtained Fit & Proper declarations and Deed of Covenants and various other declarations duly signed by all the Directors of the Company.

The aforesaid policy is available on the website of the Company, i.e. https://aadharhousing.com/investor-relations/policies

vii) In terms of section 134(3)(g) of the Act, the Company has not made any Investment through two or more layers of Investment Companies, pursuant to provisions of section 186(1) of the Act. Further, the Company being Housing Finance Company, all loans are in the ordinary course of business and details of the investment made by the Company are disclosed in Financial Statements and Notes of Accounts, thereto, which forms part of this Annual Report.

viii) Particulars of transactions with related parties under section 134(3)(h) and section 188 of the Act:

The transactions with related parties are entered as per the Related Party Transaction Policy of the Company, pursuant to provisions of section 188 of the Act, read with the rules made thereunder and Regulation 23 of SEBI LODR Regulations, after taking necessary approval of Audit Committee of the Board.

A quarterly update is also given to the Audit Committee and the Board of Directors on the Related Party Transactions ('RPTs') undertaken by the Company for their review and consideration and disclosures of RPTs are also submitted to BSE and NSE on a half-yearly basis.

Apart from payment of sitting fees and commission to Independent Directors, there is no pecuniary relationship or transactions of the Independent/ Non-Executive Directors vis a vis the Company. The details with respect to the related party transactions are mentioned in the notes to the financial statements audited for the financial year ended March 31, 2026.

There are no transactions to be reported as per Section 188 of the Act read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and hence the disclosure of related party transaction as required in the prescribed Form AOC – 2 is not applicable.

During the financial year under review, the Company has not given any loans and advances in the nature of loans to its subsidiaries or associate(s) or to firms/companies in which Directors are interested. Accordingly, the disclosure of particulars of loans/ advances, etc., as required to be furnished in the annual accounts of the Company pursuant to Regulations 53 (f) read with paragraph A of Schedule V of the SEBI LODR Regulations is not applicable to the Company.

The Audit Committee on March 31, 2025 has approved the omnibus transaction limits for RPTs with related parties and Directors for the financial year 2025-26 as per the note/limits circulated to the Committee with clarifications.

During the financial year under review, the Company has not entered into any transactions with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company.

The Related Party Transaction Policy of the Company, duly approved by the Board can be accessed on the website of the Company at link provided below: https://aadharhousing.com/investor-relations/policy-on-related-party-transaction

ix) Meetings of the Board and its Committees:

Board

The Board of Directors of your Company meet at regular intervals to discuss and decide on the Company's performance and strategies. During the financial year under review, the Board met 8 (Eight) times on April 17, 2025, May 6, 2025, July 25, 2025, October 10, 2025, November 7, 2025, December 18,2025, January 30, 2026 and March 17, 2026.

Further details on the Board, its Meetings, composition and attendance are provided in the Corporate Governance Report, which forms part of this Annual Report.

Your Company has the following 12 (Twelve) Board-level Committees, which have been established in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders' Relationship Committee
- Risk Management Committee
- IT Strategy Committee
- Asset Liability Management Committee
- Investment Committee
- Management Committee
- Share Transfer and Allotment Committee
- Willful Defaulter Review Committee
- Consumer Protection Committee

More information on all of the above Committees including details of their Meetings, composition and attendance are provided in the Corporate Governance Report, which forms part of this Annual Report.

x) Transfer of profits to Reserves:-

In terms of section 134(3)(j) of the Act, the Company has transferred a sum of ₹219.10 crores to the Special Reserves under Section 29C of National Housing Bank Act, 1987 and Section 36(1)(viii) of the Income Tax Act, 1961, in addition to other provisions created during the financial year under review as per the audited financials submitted to the Board.

xi) In order to conserve the resources for better growth opportunity, there was no dividend recommended or declared during the financial year under review, which is in line with the Dividend Distribution Policy of the Company. The policy is available on your Company's website at https://aadharhousing.com/investor-relations/dividend-distribution-policy

xii) Material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, in terms of Section 134(3) (l) of the Act:

There were no other material changes and commitments affecting the financial position of the Company.

xiii) Statement containing salient features of the financial statements of subsidiaries or associates companies or joint venture:

A report on the performance and financial position of the Company's Subsidiary as per Section 129(3) of the Act read with the Companies (Accounts) Rules, 2014, in the prescribed form AOC-1 is attached as **Annexure 4** to the Board's Report. The Company does not have any associate companies or joint ventures as on March 31, 2026.

xiv) Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo in terms of Section 134(3)(m) of the Act read with Rule 8 of Companies (Accounts) Rules, 2014:

Conservation of Energy

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, the Company always takes adequate measures to ensure optimum utilization and maximum possible saving of energy. The Company has implemented processes to install energy efficient devices in the branches such as 5-star Air conditioners mostly along with VRV/VRF etc. The Company is also installing energy-efficient devices such as LED Lights, etc. in all the branches. The Company has deployed energy-efficient printing machines in some branches which consume very minimal energy for printing and scanning. The Company has just started procuring UPS, which runs on Lithium-ion batteries to reduce carbon footprint against lead acid batteries. The Company endeavours to follow mostly green procurement wherever possible to reduce energy consumption and reduce the overall carbon footprint.

Technology Upgradation

During the year, Aadhar Housing advanced its digital transformation journey by deepening application-level capabilities, strengthening infrastructure and fortifying cyber security. The Company's focus remained on enhancing customer experience, ensuring regulatory compliance and building a resilient digital ecosystem that supports growth and innovation.

A major thrust was placed on digital sales and customer onboarding, where new platforms streamlined vendor onboarding, standardized lead creation for Direct Selling Agents and introduced a self-service digital journey enabling customers to complete applications and receive instant offer. Across the loan lifecycle, the Company digitized critical processes with modules for one-time settlements, asset auctions and credit line automation. Online prepayment options were introduced through secure link-based systems, offering customers greater convenience and improving collection efficiency. These innovations collectively strengthened operational control and transparency in loan management. To drive process efficiency and workflow management, the Company upgraded its document tracking system, automated court record updates and launched the Green Hatz Portal to centralize ideation and innovation collaboration amongst staff. Automated NHB ADF data submission ensuring prompt and correct reporting to regulators, while portal-based user access recertification strengthened IT governance. Integration with government schemes was also strengthened through seamless connectivity with the PMAY portal, ensuring smoother processing of applications under flagship initiatives.

On the technology infrastructure front, the Company modernized its branch network with cloud-managed Cisco Meraki-systems across branches, ensuring standardized architecture and consistent service quality. Cyber security was fortified through centralized identity and access management across key branches, enabling role-based access control and strengthening the zero-trust framework. The adoption of Secure Access Service Edge unified cloud security, web filtering, and data loss prevention, while mobile data management solutions safeguarded mobile email access under conditional zero-trust policies. Continuous cyber risk posture monitoring was introduced through security rating platform, providing independent visibility into external attack surfaces and rectification tracking.

Collectively, these initiatives underscore Aadhar Housing's commitment to building a future-ready digital enterprise. By integrating advanced applications, intelligent automation, robust infrastructure and comprehensive cyber security, the Company has positioned itself to deliver superior customer experiences, maintain regulatory excellence, and sustain operational resilience in an increasingly digital financial services landscape.

Foreign exchange earning and outgo:

The foreign exchange earnings and outgo etc. and other provisions of reporting as per the Act are given below as applicable to the Company during the year under review.

Particulars	As at March 31, 2026 Amount (₹ in crores)	As at March 31, 2025 Amount (₹ in crores)
Foreign Exchange outgo	39.94	6.05
Foreign Exchange inflow	433.87	437.28

Business Responsibility and Sustainability Reporting:

In accordance with Regulation 34(2)(f) of the SEBI LODR Regulations, 2015, the top 1,000 listed companies based on market capitalization are required to include a Business Responsibility and Sustainability Report (BRSR) in their Annual Reports. Accordingly, the BRSR describing the initiatives taken by the Company from an environmental, social and governance perspective, forms part of this Annual Report as **Annexure 5**.

xv) Corporate Social Responsibility under Section - 134(3)(o):

Your Company has in place, Corporate Social Responsibility Policy, as per the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules'), which lays down the guidelines and mechanism for undertaking socially useful projects for welfare and sustainable development of the community at large. During the financial year under review, the CSR policy has been reviewed by the Board of Directors at its Meeting held on May 6, 2025. According to the provisions of the Act, the Corporate Social Responsibility Committee was formed by the Company. The annual report on CSR activities, the total amount of CSR contribution and payment details are given in **Annexure 6** to this Board's Report. The Company has duly transferred the unspent amount relating to ongoing projects to a special account called the Unspent Corporate Social Responsibility Account 2026, in accordance with sub-section (6) of the CSR Rules within 30 days from the end of the financial year 2025-26. The amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer.

The CSR Policy is available on the website of the Company, i.e. https://aadharhousing.com/investor-relations/policies

xvi) Formal Annual Evaluation of the Board, its Committees and of individual directors under section 134(3)(p) and rule 8(4) of the Companies (Accounts) Rules, 2014:

Pursuant to the provisions of the Act and its Rules, an annual evaluation of the performance of the Board, its Committees and of individual Directors, was carried out during the year. The NRC of the Board has laid down the manner in which annual evaluation of the performance of the Board, its Committees and Individual Directors has to be made. The evaluation is based on various parameters as defined in the Nomination Remuneration and Evaluation policy of the Company. The performance of Non-independent Directors, Chairperson of the Board, the Board as a whole,and the Committees of the Board has been evaluated by Independent Directors in a separate meeting held on March 10, 2026. The Board was briefed on the recommendations of the Nomination & Remuneration Committee and of the Separate Meeting of Independent Directors. The Board at its meeting discussed the performance of the Board, as a whole, its Committees and Individual Directors.

The Nomination and Remuneration Committee has also evaluated the Directors/ KMPs at the time of their appointment.

xvii) Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year, in terms of rule 8 (5) (iii a) of Companies (Accounts) Rules, 2014 as amended :

The Independent Directors are selected as per the applicable provisions of Act, read with RBI Master Directions based upon the qualification, expertise, track record, integrity and the 'fit and proper' criteria and the Company obtains the necessary information and declaration from the Directors. All the Independent Directors of the Company have strong academic background and having long stint experience with renowned Government and private organizations/corporates. The integrity/ expertise of the Directors have been evaluated at the time of appointment and every year by the Board and NRC at their respective meetings.

Further, all Independent Directors have confirmed that they have registered with the data bank of Independent Directors maintained by any body, institute or association, as may by notified by the Central Government, and are either exempt or have completed the online proficiency self- assessment test conducted by the Indian Institute of Corporate Affairs in accordance with the provisions of Section 150 of the Act.

xviii) Secretarial Standards of Institute of Company Secretaries of India

Your Company is in compliance with the Secretarial Standards specified by the Institute of Company Secretaries of India ('ICSI') on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

xix) Vigil Mechanism / Whistle Blower Policy:

In terms of section 177(9) of the Act and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with the SEBI LODR Regulations, the Board of Directors has put in place a Vigil Mechanism and adopted a Whistle Blower Policy to provide for adequate safeguards against victimization of employees and directors who may avail of the vigil mechanism/ whistle blower policy, by directly sending mail to the Chairperson of the Audit Committee. The Company affirms that no person was denied access to the Audit Committee.

These provisions are already circulated to the employees through the intra-net and the same is also available at the website of the Company i.e, https://aadharhousing.com/investor-relations/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdfdetails-of-establishment-of-vigil-mechanism-whistle-blower

During the financial year under review, the Whistle Blower Policy has been reviewed by the Board of Directors at their meeting held on July 25, 2025.

xx) Investments, loans and guarantees given by the Company:

Your Board further states that during the financial year under review, your Company did not make any major investment in other companies, bodies corporate, provided loans and given guarantees, etc. above the limits prescribed under section 186 the Act, read with Companies (Meetings of Board and its Powers) Rules, 2014, as applicable to the Company. Details of Investments made, loans and guarantees given by the Company are disclosed in the financial statements for financial year 2025-26.

xxi) Name of the companies, which have become or ceased to become subsidiary, joint venture or associate company, during the financial year under review

: NIL

xxii) Details of significant and material order, passed by the Regulators or Court or Tribunals, impacting the going concern status and Company's operations in future : NIL

xxiii) Human Resources:

At Aadhar Housing, people constitute a core pillar of the Company's long-term progress and organizational strength. The Company recognizes its workforce as a key driver of performance, resilience and sustainable growth. People-first philosophy is embedded across organizational practices, fostering an environment that supports engagement, development and empowerment. In recognition of this sustained focus, Aadhar has been named among India's Top 50 Best Workplaces in BFSI 2026 by Great Place to Work®, India and has achieved the Great Place to Work® certification for the seventh consecutive year.

During FY 2025-2026, the team of Aadhar Housing has grown steadily from 4,583 employees last year to 5,430 employees at the end of this year. The Company strengthened leadership capability, workforce readiness and internal mobility through structured development frameworks and talent initiatives such as fast-track career growth programs and internal job postings, supported by a robust blended learning ecosystem. Employee engagement and well-being were enhanced through a comprehensive Engagement and Well-being Calendar, encompassing cultural celebrations, wellness initiatives, health check-ups, and community-building activities, while women-focused programmes advanced inclusion through targeted support and capability-building initiatives. Recognition and transparent communication remained core to the employee experience, with the rewards and recognition programme, long-service awards, and regular leadership town halls fostering trust and shared ownership.

Collectively, these integrated efforts reinforce the Company's commitment towards building a meaningful employee experience and a culture shaped by trust and teamwork.

xxiv) Training & Development :

At Aadhar Housing, capability building remains a strategic priority focused on fostering a high-performance, inclusive and future-ready workforce. During FY 2025-2026, Learning & Development (L&D) initiatives were tightly aligned with business objectives through a blended, scalable learning ecosystem designed to enhance functional, behavioural and leadership capabilities across the organization.

This year, we launched Aadhar Gurukul - Learning Management System (LMS) with a mobile-first philosophy, the platform provides employees with user-friendly access to diverse learning content and seamless management features, effectively making professional development accessible anytime and anywhere while significantly enhancing the overall employee experience.

To ensure role readiness and rapid integration, the Company implemented several structured onboarding and functional programs. The 'Praarambh' initiative provides a role-based induction for all new hires, while 'Induct Right' offers a phased onboarding journey for Sales employees (M0–M3) to reduce time-to-productivity through a structured model. These are complemented by regular functional training sessions across all business and enablement units, which serve to communicate critical policy updates, bridge operational gaps and maintain high levels of job effectiveness.

Complementing technical training, Aadhar Housing places a heavy emphasis on behavioural and soft skills development. Targeted interventions for frontline and leadership teams focus on core competencies such as communication, conflict management, negotiation and a growth mindset to drive collaboration and accountability. Leadership development follows a laddered approach to secure a future-ready pipeline, highlighted by the Leadership Symposium on emerging trends like AI, a residential program at IIM Indore for high-potential mid-managers, and the 'We LEADD' initiative in partnership with the Great Managers Institute targeted at Branch Manager development.

Furthermore, the Company has successfully expanded its outreach by training 2,636 Village Level Entrepreneurs (VLEs) to support rural market growth. This expansion is underpinned by a strict commitment to compliance, with mandatory training in AML/KYC, POSH, and Information Security to reinforce ethical conduct. Finally, the "Championing Customer Service" program ensures that a customer-first mindset is embedded throughout the workforce, utilizing case-based learning to standardise service excellence and improve responsiveness across all customer touchpoints.

xxv) Details of Employee Stock Option Plan Schemes implemented by the Company:

a) Aadhar Housing Finance Limited – Employee Stock Options Plan, 2018 ('ESOP Plan 2018'):

The ESAR scheme was approved in March, 2018 by the previous promoter group and at the Meeting held on January 24, 2024, the shareholders approved the amendments and changes to the ESAR scheme and rechristened it's name as Aadhar Housing Finance Limited – Employee Stock Options Plan, 2018 ('ESOP Plan 2018') to align the ESOP Plan 2018 with the requirements of the SEBI (Share Based Employee Benefit & Sweat Equity) Regulations, 2021. As at the end of financial year 25-26, there are no outstanding stock options under the ESOP Plan 2018.

b) Aadhar Housing Finance Limited – Employee Stock Option Plan 2020 ('ESOP 2020')

In order to reward the performance and elicit long term commitment of the employees towards the growth of the Company, the ESOP Plan 2020 was introduced with the approval of Board & Shareholders. ESOP Plan 2020 was originally approved by the Members of the Company on April 27, 2020 and further amended by members through special resolutions passed at the extra-ordinary general meetings of the Company held on March 13, 2021, March 23, 2022, May 26, 2022 and January 24, 2024 and ratified at the 34th Annual General Meeting of the Company held on September 14, 2024.

As on March 31, 2026, total number 93,35,814 stock options were granted and outstanding to the identified & eligible existing employees including the Whole Time/ Executive/ Managing Director(s) of the Company under the ESOP Plan 2020.

c) Aadhar Housing Finance Limited-Employee Stock Option Plan 2025 ('ESOP Plan 2025')

The Company views employee stock options as long-term incentive instruments to enable the employees to share the value they create for the Company in the years to come. Therefore, the new ESOP Plan 2025 was introduced with the approval of Board on October 10, 2025 & Shareholders on November 16, 2025 through special resolutions passed by way of postal ballot. The maximum number of ESOPs that may be granted under the ESOP Plan 2025 has been set at 3,11,22,170 equity shares. This pool comprises:

i. 1,34,06,852 new Options approved under the ESOP Plan 2025;

ii. 71,75,952 Options which were previously approved under the Aadhar Housing Finance Limited Employee Stock Option Plan 2020 ("ESOP Plan 2020") that remain ungranted as on the date of approval of the ESOP 2025; and

iii. 1,05,39,366 Options that have been granted under the ESOP Plan 2020 but are unvested, which if they lapse or clawed back on cessation of employment or any other conditions as set out in ESOP 2020 then it can be regranted under this Plan.

Such Options as mentioned in (ii) and (iii) from the ESOP Plan 2020 pool shall be deemed to be transferred to and form part of the pool of Options available for Grant under the new ESOP Plan 2025, subject to the same terms and conditions as applicable to Options granted under the ESOP Plan 2025.

The ESOP Plan 2020 and ESOP Plan 2025 are in compliance with the SBEB Regulations and there were no amendments to the aforesaid Plans during FY 2025-26. The Disclosures in compliance with SBEB Regulations are uploaded on the website of the Company at https://aadharhousing.com/investor-relations/disclosures-under-sebi-regulations-2021

Further, a certificate from the Secretarial Auditors with respect to implementation of your Company's ESOP Plan 2020 and ESOP Plan 2025, will be available at the ensuing AGM of the Company for inspection by the Members.

xxvi) Buy-back of the Company's own shares:

During the financial year under review, the Company did not make any buy back of any of its shares or share equivalent/stock options during the financial year under review, hence the provisions of section 68 of the Act, are not applicable.

xxvii) Particulars of employees in receipt of remuneration above the limits and other applicable provisions of the Act:

Disclosures about remuneration required pursuant to the section 197(12) of the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below-

Name of Director and Designation	the ratio of the remuneration to the median remuneration of the employees of the company for the financial year	% increase/ (decrease) in remuneration
Mr. O. P. Bhatt, Chairperson and Non- Executive Independent Director*	19.71	(2.45%)
Mr. Raj Vikash Verma, Chairperson and Non- Executive Independent Director**	Nil	NA
Mrs. Sharmila A. Karve, Independent Director	4.82	(5.56%)
Dr. Punita Kumar Sinha, Independent Director***	4.08	NA
Mr. Amit Dixit, Non-Executive (Nominee) Director	NA	NA
Mr. Mukesh Mehta, Non-Executive (Nominee) Director	NA	NA
Mr. Prateek Roongta, Non-Executive (Nominee) Director	NA	NA
Mr. Deo Shankar Tripathi, Executive Vice Chairman#	45.69	7%
Mr. Rishi Anand, Managing Director and CEO#	47.23	12%

*Mr. O. P. Bhatt ceased to be Chairperson and Director of the Company w.e.f close of business hours on September 12, 2025.

**Mr. Raj Vikash Verma was appointed as Independent Director w.e.f. May 6, 2025. He has not received any commission during FY 2025-2026, percentage increase/(decrease) in remuneration is not comparable.

***Dr. Punita Kumar Sinha was appointed as Director of the Company w.e.f. August 7, 2024 and hence was not paid commission during FY 2024-2025. Accordingly, percentage increase/(decrease) in remuneration is not comparable.

#For determining the percentage increase in remuneration, Employee Value Scheme paid in FY 2026 and perquisite value of options exercised in FY 2026 under Employee Stock option Scheme is excluded.

Remuneration of Independent Directors includes commission paid to Directors and excludes payment of sitting fees.

The Non- Executive Nominee Directors of the Company do not receive any remuneration from the Company.

(i) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year -

Executive Vice Chairman- 7%
Managing Director & CEO - 12%
Chief Financial Officer – 12.1%
Company Secretary - 10%

For determining the percentage increase in remuneration, perquisite value of options exercised in FY 2026 under Employee Stock option Scheme and Employee Value Scheme paid in FY 2026 are excluded.

(ii) the percentage increase in the median remuneration of employees in the financial year- 1.16%

(iii) the number of permanent employees on the rolls of company- 5,430

(iv) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Key Managerial Persons - 8.3%
Other – 10.6%

For determining the percentage increase in remuneration, Employee Value Scheme paid in FY 2026 and perquisite value of options exercised in FY 2026 under Employee Stock option Scheme is excluded.

(v) It is further confirmed that the remuneration paid to employees is as per the remuneration policy of the Company.

(vi) The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, is available on the Website of the Company at https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/annual-report

(vii) None of the employees listed in the said list is a relative of any Director in the Company.

(viii) There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which, in the aggregate, was in excess of that drawn by the managing director or whole-time director and who held by himself or along with his spouse or dependent children, not less than two percent of the equity shares of the Company.

(ix) None of the Directors receive any commission or remuneration from holding or subsidiary of the Company.

xxviii) Other Statutory disclosures

(i) During the year, the Company has not made any application under the Insolvency and Bankruptcy Code, 2016 ('IBC Code'). Further, there is no Corporate Insolvency Resolution Process initiated under the IBC Code.

(ii) During the financial year under review, there was no one-time settlement done with the Banks or Financial Institutions. Therefore, the requirement to disclose details of difference between amounts of valuation done at the time of one-time settlement and the valuation done, while taking loan from Banks or Financial Institutions along with reasons thereof, is not applicable.

(iii) The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

(iv) The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

(v) During the financial year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

(vi) During the financial year under review, the Company has complied with the provisions relating to the Maternity Benefits Act, 1961.

xxix) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(4) of the Listing Regulations:

During the financial year under review, the Company has not done any preferential allotment or qualified institutional placement of equity shares.

Acknowledgement by the Management:

Your Board of Directors would like to place on record their sincere gratitude to the shareholders, customers, debenture holders, Reserve Bank of India, National Housing Bank, Registrar of Companies, Securities and Exchange Board of India, Insurance Regulatory and Development Authority of India, Ministry of Corporate Affairs, all Bankers to the Company, Central & State government departments, Tax Authorities, other stake-holders and all other business associates for their continued support during the financial year under review. The Directors would also like to thank the BSE Ltd., National Stock Exchange of India Limited, National Securities Depository Limited and Central Depository Services (India) Limited and the Credit Rating Agencies for their support & co-operation.

Your Company and Management team also express their sincere gratitude to the Promoter, Holding Company, BCP Asia II Holdco VII Pte. Ltd. and our Investors for their unstinted support & co-operation.

The Directors also extend their special appreciation to the employees at all levels for their contribution towards the growth of the Company which was made possible by their hard work, dedication and continued support.

By the Order of & for and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Mr. Raj Vikash Verma

DIN:- 03546341
Independent Director &
Non- Executive Chairperson

Mr. Rishi Anand

DIN:-02303503
Managing Director &
Chief Executive Officer

Date : May 5, 2026
Place: Mumbai

Report on Corporate Governance

The Report on Corporate Governance as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('**SEBI LODR Regulations**') is given below:

Company's Philosophy on Code of Governance:

Aadhar Housing Finance Limited ('**Your Company' or 'the Company' or 'Aadhar Housing**') remains committed to continuously enhancing and refining its systems, processes, and governance framework to promote transparency, accountability, and operational excellence across its business. Guided by an unwavering focus on integrity, ethical conduct, and strong values, the Company ensures that its operations consistently align with the highest standards of corporate governance. This commitment extends to all stakeholders, including members, customers, employees, regulators, and the communities in which the Company operates, with due consideration to environmental and social responsibilities. The Board of Directors remains central to this philosophy, providing strategic direction, effective oversight, and robust governance across all aspects of the Company's operations. Through active engagement and vigilant supervision, the Board ensures prudent resource utilization, risk management, compliance and sustainability, while guiding management in achieving the Company's objectives responsibly and ethically.

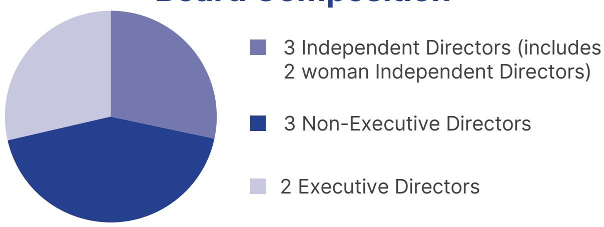
Your Company's Board comprises of Executive, Non-Executive and Independent Directors. The Management team, led by the Managing Director and Chief Executive Officer, who reports to the Board, is responsible for implementing the strategies and achieving the goals and targets set by the Board.

A brief note on the Board and other Board Level Committees is furnished below: -

Board of Directors

The composition of your Company's Board represents an optimal mix of professionalism, knowledge and experience that enables the Board in discharging its responsibilities and providing effective leadership and support to the business. The Board consists of eminent individuals having expertise and experience in various fields who understand and respect their fiduciary roles and responsibilities towards its stakeholders, including the duties prescribed under the provisions of the Companies Act, 2013 (**'the Act'**) and any other applicable laws, and strive hard to meet their expectations at all times. As on March 31, 2026, the Board of Directors comprises of 8 (Eight) Directors, which includes 3 (Three) Independent Directors of which 2 (Two) are Women Directors, 3 (Three) Non-Executive (Nominee) Directors, the Executive Vice Chairman and the Managing Director and Chief Executive Officer of the Company. The Board is chaired by Mr. Raj Vikash Verma, Independent Director & Non-Executive Chairman of the Company. The composition of the Board is in conformity with the requirements of the Act and Regulation 17 of the SEBI LODR Regulations.

Board Composition



During the financial year under review, Mr. Raj Vikash Verma was appointed by the Board as an Additional Independent Director at its meeting held on May 6, 2025, and regularized as an Independent Director with the approval of shareholders at the 35th Annual General Meeting held on July 29, 2025. He was appointed as the Chairman of the Board w.e.f. September 13, 2025, pursuant to completion of term of Mr. O. P. Bhatt w.e.f close of business hours on September 12, 2025 (erstwhile Chairman and Non- Executive Independent Director of the Company). The Board of Directors and the Management of the Company placed on record their sincere appreciation for the valuable contributions, guidance and services rendered by Mr. O. P. Bhatt during his association with the Company.

As stipulated under Schedule V of the SEBI LODR Regulations, core skills/ expertise/ competencies as required in the context of the business and sector for the Board to function effectively and those actually available with the Board have been identified by the Board of Directors. The matrix of such core skills/ expertise/ competencies, along with the names of directors who possess such skills is given below:

Core skills/ expertise/ competencies
Industry Knowledge
Corporate Governance
Financial Expertise
Strategic Expertise
Technology Digitization & Innovation
Human Resource Development
General Management
Risk Management
Sustainability

The details of the Directors of the Company with regard to their other Directorships and Committee positions as on March 31, 2026 were as follows:

Name & Age of the Director	Category of Directorship held in your Company	Skills identified and area of core expertise	No. of other Directorship (s) held	Other Committee positions held		Names of other listed entities where Director holds Directorship (excluding the Company) and the category of directorship held in such other listed entity
				Member	Chairperson	
Mr. Raj Vikash Verma 71 years	Chairman, Non-Executive Independent Director	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise General Management Technology Digitization & InnovationRisk Risk Management Sustainability	2	1	1	Nil
Dr. Punita Kumar Sinha 63 years	Non-Executive Independent Director	Industry Knowledge Corporate Governance Financial Expertise Risk Management Sustainability	5	8	1	**Category of directorship- Independent Director** • Ventive Hospitality Limited • One Mobikwik Systems Limited • Tata Capital Limited • Aurobindo Pharma Limited. • Embassy Office Parks Management Services Private Limited
Mrs. Sharmila A. Karve 61 years	Non-Executive Independent Director	Industry Knowledge Corporate Governance Financial Expertise Risk Management Sustainability Human Resource Development	5	6	4	**Category of directorship- Independent Director** • EPL Limited • Syngene International Limited • CSB Bank Limited • Thomas Cook (India) Limited
Mr. Mukesh Mehta 45 years	Non-Executive Nominee Director, Representative of Promoter	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise	4	-	-	**Category of directorship- Non Executive Director** • R Systems International Limited • International Gemmological Institute India Limited.
Mr. Amit Dixit 53 years	Non-Executive Nominee Director, Representative of Promoter	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise	3	-	-	**Category of directorship- Non Executive Director** • Mphasis Limited • EPL Limited

Name & Age of the Director	Category of Directorship held in your Company	Skills identified and area of core expertise	No. of other Directorship (s) held	Other Committee positions held		Names of other listed entities where Director holds Directorship (excluding the Company) and the category of directorship held in such other listed entity
				Member	Chairperson	
Mr. Prateek Roongta 48 years	Non-Executive Nominee Director, Representative of Promoter	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise Risk Management Sustainability Technology Digitization & Innovation	4	6	1	**Category of directorship- Non Executive Director** • Fino Payments Bank Limited • International Gemmological Institute India Limited.
Mr. Deo Shankar Tripathi 73 years	Executive Vice Chairman	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise General Management	2	-	-	Nil
Mr. Rishi Anand 53 years	Managing Director and Chief Executive Officer	Industry Knowledge Corporate Governance Financial Expertise Strategic Expertise General Management Technology Digitization & Innovation	1	-	-	Nil

Notes:

1. The term of Mr. O.P. Bhatt as a Chairperson and Non-Executive Independent Director ended on September 12, 2025.
2. The Directorship and Committee position count excludes Aadhar Housing Finance Limited.
3. The number of directorships is excluding directorship in foreign companies, private limited companies and companies incorporated under Section 8 of the Act.
4. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI LODR Regulations and are independent of the management.
5. In terms of Regulation 26(1) of the SEBI LODR Regulations:
   - Foreign companies, private limited companies and companies under section 8 of the Act are excluded for the purpose of considering the limit of committees.
   - The committees considered for the purpose are audit committee and stakeholders' relationship committee.
   - None of the Directors held directorship in more than seven listed entities (equity+high value debt listed entities) and were members of more than ten committees or chairperson of more than five committees across all listed companies in which they were Directors.
   - Mr. Deo Shankar Tripathi and Mr. Rishi Anand do not serve as independent directors in any other listed entities.

Disclosure of relationships between directors inter-se: No director is related to each other.

Number of shares and convertible instruments held by non-executive directors: Nil

Loans and Advances in the nature of loans to firms/ companies in which Directors are interested: Nil

Board Induction and Familiarization

As per Regulation 46 and 62(1A) of the SEBI LODR Regulations,the terms and conditions of appointment of Independent Directors is available on the Company's website at https://aadharhousing.com/investor-relations/terms-and-conditions-of-appointment-of-independent-directors

In our commitment to ensure robust governance practices, we continue to prioritize Director Familiarization programs as a cornerstone of our Board's effectiveness. These initiatives serve as invaluable opportunities for our Directors to deepen their understanding of the Company's operations and industry landscape. Through structured interactions with Senior Management, regular presentations, and engagement with both Statutory and Internal Auditors, our Directors gain comprehensive insights into our businesses and key operational dynamics. These interactions cover a spectrum of critical areas, including risk assessment and mitigation strategies, updates on regulatory frameworks impacting our operations and in-depth reviews of quarterly performance metrics. This continuous learning process not only enhances Board effectiveness but also reinforces our collective stewardship towards shareholder interests and organizational sustainability. The Directors are also regularly kept informed of the other developments of the Company through emails. The familiarization programme for the Directors of your Company is made available on the website of the Company at https://aadharhousing.com/investor-relations/familiarization-programs-imparted-for-independent-directors

Declaration of independence:

On the basis of declarations received from each Independent Director, your Board is of the opinion that Independent Directors meet the criteria of independence as provided in Section 149(6) of the Act, and Regulation 16(1) (b) of the SEBI LODR Regulations and are independent of the Management. None of the Independent Directors resigned during the Financial Year 2025-26.

A certificate from M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries has been received stating / confirming that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI/ Ministry of Corporate Affairs or any such statutory authority and is attached as **Annexure 7** to the Board's report.

During the financial year under review, the Board met 8 (Eight) times to deliberate various matters relating to Company's financial and business performance. The Board has accepted all recommendations of the various committees of the Board including the audit committee during the financial year under review.

The composition of the Board along with attendance details of the Board Meeting is given here under:

Name of the Director	Date of Board Meetings held and attended								No. of Meetings attended	Attendance at the last annual general meeting 29-07-2025
	17-04-2025	06-05-2025	25-07-2025	10-10-2025	07-11-2025	18-12-2025	30-01-2026	17-03-2026		
Mr. O. P. Bhatt, Chairperson[1]	Yes	Yes	Yes	NA	NA	NA	NA	NA	3	Yes
Mr. Raj Vikash Verma, Chairperson[2]	NA	NA	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
Dr. Punita Kumar Sinha, Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes
Mrs. Sharmila A. Karve, Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes
Mr. Amit Dixit, Non-Executive Director (Nominee)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	7	Yes
Mr. Mukesh Mehta, Non-Executive Director (Nominee)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes
Mr. Prateek Roongta, Non-Executive Director (Nominee)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes
Mr. Deo Shankar Tripathi, Executive Vice Chairman	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes
Mr. Rishi Anand, Managing Director & CEO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	Yes

1. The term of Mr. O. P. Bhatt expired on close of business hours of September 12, 2025.
2. Shareholders at their 35th Annual General Meeting held on July 29, 2025, approved appointment of Mr. Raj Vikash Verma for a period of 5 years w.e.f. May 6, 2025.He was appointed as Chairperson of the Board w.e.f September 13, 2025.

Audit Committee:

As per provisions of section 177 of the Act , SEBI LODR Regulations and Reserve Bank of India (Housing Finance Companies) Directions, 2025 (**'RBI Master Directions'**), your Company has duly constituted the Audit Committee of the Board. The Audit Committee makes suitable recommendations to the Board from time to time after careful consideration of matters related to finance, accounts, inspection, audits, etc. and has met 5 (Five) times during the financial year 2025-26.

The Audit Committee of your Company is in compliance with the requirements of Regulation 18 read with Part C of Schedule II of the SEBI LODR Regulations. All the Members of the Audit Committee are financially literate. Moreover, the Chairperson and Members of the Audit Committee have accounting or related financial management expertise.

The terms of reference of the Audit Committee include:

1. The Audit Committee shall consist of a minimum of three directors. Two-thirds of the members of the Audit Committee shall be independent directors.
2. All members of Audit Committee including its chairperson shall be persons with ability to read and understand, the financial statement and at least one member shall have accounting or related financial management expertise.
3. Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, include:

    i. approval or any subsequent modification of transactions of the company with related parties. The Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the rules made under the Act.

4. The Audit Committee must ensure information System Audit of the critical and significant internal systems and processes is conducted as per the periodicity prescribed in Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023, as amended from time to time to assess operational risks faced by the HFC.
5. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
6. The Audit Committee shall have authority to investigate into any matter in relation to the items specified above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.
7. The auditors of a Company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
8. All appointments, including the filling of a casual vacancy of an auditor shall be made after taking into account the recommendations of such committee.
9. The additional terms of reference for the Audit Committee read with Schedule II of the SEBI LODR Regulations are given below:

    1. Overseeing our Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
    2. Recommending to our Board the appointment, remuneration and terms of appointment of the statutory auditor of our Company;
    3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
    4. Approving payments to statutory auditors for any other services rendered by the statutory auditors;
    5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to our Board for approval, with particular reference to:

        (a) Matters required to be included in the Director's Responsibility Statement to be included in our Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;

        (b) Changes, if any, in accounting policies and practices and reasons for the same;

        (c) Major accounting entries involving estimates based on the exercise of judgment by management;

        (d) Significant adjustments made in the financial statements arising out of audit findings;

        (e) Compliance with listing and other legal requirements relating to financial statements;

        (f) Disclosure of any related party transactions; and

        (g) Modified opinion(s) in the draft audit report.

    6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to our Board for approval;
    7. Reviewing, with the management, the statement of uses/ application of funds raised through an

issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to our Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the initial public offer by our Company;

8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modifications of transactions of our Company with related parties;
10. Scrutinising of inter-corporate loans and investments;
11. Valuation of undertakings or assets of our Company, wherever it is necessary;
12. Evaluating of internal financial controls and risk management systems;
13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
14. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussing with internal auditors on any significant findings and follow up thereon;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to our Board;
18. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. Reviewing the functioning of the whistle blower mechanism;
21. Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Act, the Listing Regulations or by any other regulatory authority; and
23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as per applicable law.
24. Consider and comment on rationale, cost-benefits and impact of schemes involving mergers, demergers, amalgamation etc., on the Company and its shareholders.
25. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

    - the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
    - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended

Powers of the Audit Committee

The powers of the Audit Committee shall include the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary

Reviewing Powers:

The Audit Committee shall mandatorily review the following information:

- Management's discussion and analysis of financial condition and results of operations;
- Statement of related party transactions entered into by the Company [or its subsidiary] pursuant to each of the omnibus approvals given;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;

- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
- Examination of the financial statements and the auditors' report thereon; and
- Statement of deviations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the SEBI LODR Regulations; and
  - annual statement of funds utilized for purposes other than those stated in the document/ prospectus/notice in terms of the SEBI LODR Regulations.

Details of composition and meetings of the Audit Committee held during the financial year under review are given below

Name of the Members	Category	Date of Audit Committee Meetings held and attended					No. of Meetings attended
		06-05-2025	25-07-2025	07-11-2025	30-01-2026	26-03-2026	
Mrs. Sharmila A. Karve, Chairperson	Independent Director	Yes	Yes	Yes	Yes	Yes	5
Mr. O. P. Bhatt, Member[1]	Independent Director	Yes	Yes	NA	NA	NA	2
Mr. Raj Vikash Verma, Member[2]	Independent Director	NA	NA	Yes	Yes	Yes	3
Dr. Punita Kumar Sinha, Member	Independent Director	Yes	Yes	Yes	Yes	Yes	5
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	Yes	Yes	Yes	Yes	-	4

1. Ceased to be a Member of the Committee w.e.f. close of business hours of September 12, 2025.
2. Appointed as Member of the Committee w.e.f. September 13, 2025.

Nomination & Remuneration Committee ('NRC'):

The Nomination and Remuneration Committee has been constituted in compliance with the requirements of provisions of Section 178 of the Act , RBI Master Directions and Regulation 19 read with Part D of Schedule II of SEBI LODR Regulations.

The terms of reference of the Nomination and Remuneration Committee include:

i) Considering and recommending for appointment and remuneration of directors, managing/executive director, CEO of the Company.

ii) Considering, reviewing and approving annual salary increment, bonus and promotion to KMPs/ Senior managerial persons.

iii) Approving & implementing staff welfare schemes or ESOPs/ ESAR as per the NRC Policy.

iv) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.

v) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;

   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c. consider the time commitments of the candidates

vi) Formulating of criteria for evaluation of the performance of the independent directors and the Board;

vii) Devising a policy on Board diversity;

viii) Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance;

ix) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

x) Analysing, monitoring and reviewing various human resource and compensation matters;

xi) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

xii) Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;

xiii) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

xiv) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;

xv) Recommend to our Board, all remuneration, in whatever form, payable to senior management; and

xvi) Any other functions/powers referred/powers delegated to the committee by the Board under the NRC Policy, any regulation/ directions of regulators or the statutory or government authorities/bodies and as per the provisions of the Act and the rules made thereunder.

During the financial year under review, the NRC met 6 (Six) times, and the details of attendance are given after below: -

Name of the Members	Category	Date of NRC Meetings held & attended						No. of Meetings attended
		17-04-2025	06-05-2025	25-07-2025	10-10-2025	18-12-2025	17-03-2026	
Mrs. Sharmila A. Karve, Chairperson	Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	6
Mr. O. P. Bhatt, Member[1]	Independent Director	Yes	Yes	Yes	NA	NA	NA	3
Mr. Raj Vikash Verma, Member[2]	Independent Director	NA	NA	NA	Yes	Yes	Yes	3
Mr. Mukesh Mehta, Member	Non-Executive (Nominee) Director	Yes	Yes	Yes	Yes	Yes	Yes	6
Dr. Punita Kumar Sinha, Member	Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	6

1. Ceased to be a Member of the Committee w.e.f. close of business hours of September 12, 2025.
2. Appointed as Member of the Committee w.e.f. September 13, 2025.

Performance evaluation criteria for Independent Directors

The performance evaluation of Independent Directors shall be done by the NRC and the entire Board of Directors, excluding the Director being evaluated. The evaluation is carried out as per Schedule IV (Code for Independent Directors) of the Act and SEBI Master Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026.

While evaluating the Independent Director, the contribution(s) made by the Director in the decisions taken at the Board level and its impact on the performance of the Company shall be considered. The time devoted, including the attendance of the Independent Director at various Committee/Board Meetings shall also be considered while evaluating an Independent Director.

On the basis of the performance evaluation report, it shall be determined whether to extend or continue the term of appointment of an Independent Director.

Independent Director's meeting:

In accordance with the provisions of Schedule IV of the Act, and Regulation 25 (3) of the SEBI LODR Regulations, a meeting of the Independent Directors of your Company was held on March 10, 2026, without the presence of the Non-Independent Directors and the members of the Management. The meeting was attended by all the 3 (Three) Independent Directors. They discussed matters including the performance/ functioning of the Company, reviewed the performance of the other Non-Independent Directors and the management of your Company, assessed the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties, etc.

Stakeholders Relationship Committee: -

The Stakeholders Relationship Committee has been constituted pursuant to the provisions of Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI LODR Regulations.

Dr. Punita Kumar Sinha, Non-Executive Independent Director is the Chairperson of the Committee and Ms. Harshada Pathak, Company Secretary, acts as Secretary to the Committee and is the Compliance Officer of the Company.

During the financial year under review, Stakeholders Relationship Committee met 1 (one) time on March 10, 2026, and the details of attendance are given below:

Name of the Members	Category	Date of Meeting held & attended
		10-03-2026
Dr. Punita Kumar Sinha, Chairperson	Independent Director	Yes
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	Yes
Mr. Deo Shankar Tripathi, Member	Executive Vice Chairman	Yes

Number of shareholders' complaints received during the financial year/ number of complaints not solved to the satisfaction of shareholders / number of pending complaints:

Complaints received during the financial year	Complaints resolved	Number of complaints not solved to the satisfaction of shareholders	Number of pending complaints
Nil	Nil	Nil	Nil

Risk Management Committee: -

The Risk Management Committee has been constituted pursuant to the provisions of Regulation 21 read with Part D of Schedule II of the SEBI LODR Regulations and RBI Master Directions issued by RBI to frame, implement and monitor the risk management plan of the Company.

The terms of reference of the Risk Management Committee include:

1. To formulate a detailed risk management policy which shall include:
   (a) A framework for identification of internal and external risks specifically faced by the Listed Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
   (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
   (c) Business continuity plan.
2. To meet at least quarterly and should review, approve and set companies exposure to various types of risks, risk appetite levels & other limits and take actions as required.
3. To approve significant policies and framework that govern the management of risks.
4. To ensure Executive Risk Management Committee in place, consisting of senior management personnel.
5. To obtain assurance (through internal audit and external reviews) that risk management framework and policies are being adhered.
6. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
7. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
8. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
9. To keep the Board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
10. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

During the financial year under review, the Committee met 4 (four) times and the details of attendance along with the composition of the Committee are given below: -

Name of the Member	Category	Date of Risk Management Committee Meeting held & attended				No. of Meetings attended
		06-05-2025	25-07-2025	07-11-2025	30-01-2026	
Mr. O. P. Bhatt, Chairperson[1]	Independent Director	Yes	Yes	NA	NA	2
Mr. Raj Vikash Verma, Chairperson[2]	Independent Director	NA	NA	Yes	Yes	2
Mrs. Sharmila A. Karve, Member	Independent Director	Yes	Yes	Yes	Yes	4
Dr. Punita Kumar Sinha, Member	Independent Director	Yes	Yes	Yes	Yes	4
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	Yes	Yes	Yes	Yes	4

1. Ceased to be a Member and Chairperson of the Committee w.e.f. close of business hours of September 12, 2025.
2. Appointed as Member and Chairperson of the Committee w.e.f. September 13, 2025.

Asset Liability Management Committee:

The Company has constituted the Asset Liability Management Committee('ALCO') under RBI Master Directions issued by the Reserve Bank of India to ensure that liquidity and interest rate risks are contained within the limits laid down by the National Housing Bank ('NHB').

During the financial year under review, the Committee met 4 (four) times and the details of composition and attendance are given below: -

Name of the Members	Category	Date of ALCO Meetings held & attended				No. of Meetings attended
		04-05-2025	25-07-2025	07-11-2025	30-01-2026	
Mr. Deo Shankar Tripathi, Chairperson	Executive Vice Chairman	Yes	Yes	Yes	Yes	4
Mr. O. P. Bhatt, Member[1]	Independent Director	Yes	Yes	NA	NA	2
Mr. Raj Vikash Verma, Member[2]	Independent Director	NA	NA	Yes	Yes	2
Mrs. Sharmila A. Karve, Member	Independent Director	Yes	Yes	Yes	Yes	4
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	-	Yes	Yes	Yes	3

1. Ceased to Member of the Committee w.e.f. close of business hours on September 12, 2025.
2. Appointed as Member of the Committee w.e.f. September 13, 2025.

IT Strategy Committee

The Company has duly constituted the IT Strategy Committee in accordance with the Reserve Bank of India - Master Direction – Information Technology Governance Risk Controls and Assurance Practices dated November 7, 2023 and applicable provisions of RBI Master Directions.

During the financial year under review, the IT Strategy Committee met 4 (Four) times and the details of composition and attendance are given below:

Name of the Members	Category	Date of IT Strategy Committee Meetings held & attended				No. of Meetings attended
		04-05-2025	21-08-2025	02-12-2025	10-03-2026	
Mr. O.P. Bhatt, Chairperson[1]	Independent Director	Yes	Yes	NA	NA	2
Mr. Raj Vikash Verma, Chairperson[2]	Independent Director	NA	NA	Yes	Yes	2
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	Yes	Yes	Yes	Yes	4

Name of the Members	Category	Date of IT Strategy Committee Meetings held & attended				No. of Meetings attended
		04-05-2025	21-08-2025	02-12-2025	10-03-2026	
Mr. Deo Shankar Tripathi, Member	Executive Vice Chairman	Yes	Yes	Yes	Yes	4
Mr. Rishi Anand,Member	Managing Director and Chief Executive Officer	Yes	Yes	Yes	Yes	4
Mr. Rajesh Viswanathan, Member	Chief Financial Officer	Yes	Yes	-	Yes	3
Mr. Nirav Shah,Member	Chief Risk Officer	Yes	-	-	Yes	2
Mr. Sharad Jambukar, Member	Chief Information Technology Officer	Yes	Yes	Yes	Yes	4

1. Ceased to Member and Chairperson of the Committee w.e.f. close of business hours on September 12, 2025.
2. Appointed as Member and Chairperson of the Committee w.e.f. September 13, 2025.

Management Committee:

The Company has a duly constituted Management Committee of Directors, which consists of Mr. Prateek Roongta, Non-Executive (Nominee) Director and Chairperson of the Committee, Mr. Mukesh Mehta, Non-Executive (Nominee) Director and Mr. Deo Shankar Tripathi, Executive Vice Chairman, as Members of the Committee as on March 31, 2026. During the financial year under review, various resolutions pertaining to operational and treasury matters were passed by the Management Committee and reported to the Board at meetings held on a quarterly basis.

Share Allotment and Transfer Committee

The Company has a duly constituted a Share Allotment and Transfer Committee, which consists of Mr. Deo Shankar Tripathi, Executive Vice Chairman, as Chairperson of the Committee and Mr. Rishi Anand, Managing Director and Chief Executive Officer and Mr. Rajesh Viswanathan, Chief Financial Officer, as Members of the Committee as on March 31, 2026. During the financial year under review, the Committee allotted 43,19,251 stock options pursuant to Employee Stock Option Plan 2020 (ESOP 2020) and Employee Stock Option Plan 2018 (ESOP 2018).

Corporate Social Responsibility ('CSR') Committee:

As per section 135 of the Act the Company has duly constituted the CSR Committee.

During the financial year under review, 3 (Three) Meetings of CSR Committee were held and the details of composition and attendance are given below:

Name of the Members	Category	Date of CSR Committee Meetings held & attended			No. of Meetings attended
		04-05-2025	14-11-2025	10-03-2026	
Dr. Punita Kumar Sinha, Chairperson	Independent Director	Yes	Yes	Yes	3
Mr. Prateek Roongta, Member	Non-Executive (Nominee) Director	Yes	Yes	Yes	3
Mr. Rishi Anand, Member	Managing Director and Chief Executive Officer	Yes	Yes	Yes	3

Investment Committee

The Company has constituted an Investment Committee for managing liquidity and maximizing return by investing surplus funds in available financial instruments with least risk.

During the financial year under review, the Investment Committee met 4 (Four) times and the details of composition and attendance are given below:

Name of the Member	Category	Date of Investment Committee Meetings held & attended				No. of Meetings attended
		04-05-2025	25-07-2025	07-11-2025	30-01-2026	
Mr. Prateek Roongta, Chairperson	Non-Executive (Nominee) Director	-	Yes	Yes	Yes	3
Mr. O. P Bhatt, Member[1]	Independent Director	Yes	Yes	NA	NA	2

Name of the Member	Category	Date of Investment Committee Meetings held & attended				No. of Meetings attended
		04-05-2025	25-07-2025	07-11-2025	30-01-2026	
Mr. Raj Vikash Verma, Member[2]	Independent Director	NA	NA	Yes	Yes	2
Mr. Rishi Anand, Member	Managing Director and Chief Executive Officer	Yes	Yes	Yes	Yes	4

1. Ceased to Member of the Committee w.e.f. close of business hours on September 12, 2025.
2. Appointed as Member of the Committee w.e.f. September 13,2025.

IPO Committee:

On the successful completion of of the Initial Public Offer, the said Committee was dissolved during the financial year ended March 31, 2026.

Particulars of senior management including the changes therein since the close of the previous financial year:

Name	Designation
Key Managerial Personnel	
Mr. Deo Shankar Tripathi	Executive Vice Chairman
Mr. Rishi Anand	Managing Director and Chief Executive Officer
Mr. Rajesh Viswanathan	Chief Financial Officer
Ms. Harshada Pathak	Company Secretary and Compliance Officer
Senior Management Personnel	
Mr. R Anil Kumar Nair	Chief Operating Officer
Mr. Anmol Gupta	Chief Treasury Officer
Mr. Nirav Shah	Chief Risk Officer
Mr. Madhur Bhatnagar	Chief Recovery & Collections Officer
Mr. Haryyaksha Ghosh	Chief Data Officer
Mr. Pratik Rajendra Jariwala	Chief Compliance Officer
Mr. Sharad Jambukar	Chief Information Technology Officer
Mr. Vinod Nair	Chief Human Resource Officer
Mr. Pulkit Maheshwari	Head - Internal Audit
Mr. Brijesh Goswami	Head- Administration

The changes in the senior management of the Company during the financial year under review are as follows:

Name	Date of Change	Reason
Mr. Vinod Nair	May 1, 2025	Redesignated as Chief Human Resource Officer
Mr. Sharad Jambukar	May 1, 2025	Redesignated as Chief Information Technology Officer
Mr. Pratik Rajendra Jariwala	July 25, 2025	Cessation as Head of Internal Audit
Mr. Pulkit Maheshwari	July 26, 2025	Appointment as Head of Internal Audit
Mr. Sreekanth V.N	August 14, 2025	Retirement as Chief Compliance Officer
Mr. Pratik Rajendra Jariwala	August 15, 2025	Appointment as Chief Compliance Officer
Mr. Anil Jain	September 22, 2025	Ceased as Chief Credit and Operations Officer
Mr. R Anil Kumar Nair	October 1, 2025	Redesignated as Chief Operating Officer
Mr. Noel Mascarenhas	October 10, 2025	Ceased to be Senior Management Personnel due to change in internal reporting structure
Mr. Shrikant Patil	January 1, 2026	Ceased to be Senior Management Personnel due to change in internal reporting structure
Mr. Suraj Jayaram Shetty	January 1, 2026	Ceased to be Senior Management Personnel due to change in internal reporting structure

Note: Mr. Ashutosh Balyan was appointed as Head- Credit with effect from April 24, 2026.

Remuneration of Directors

The Company has adopted a Nomination, Remuneration and Evaluation Policy specifying criteria for determining the remuneration of the Directors including Non- Executive Directors. The policy is available at the website of your Company on: https://aadharhousing.com/investor-relations/policies Sitting fees of ₹35,000/- were paid to the Independent Directors of the Company for each Meeting of the shareholders, Board and the Committees of the Board attended by them. Further, in addition to sitting fees, the Company has paid commission to the Independent Directors in FY 2025-2026 are as under:

Details of remuneration paid / to be paid to the Non-executive Directors in FY 2025-2026 are as under:

(₹ in crores)

Name of the Directors	Commission paid during F.Y. 25-26	Sitting Fees (for Board and the Committees)
Mr. O. P. Bhatt[1]*	0.97	0.063
Mr. Raj Vikash Verma[2]*	-	0.08
Dr. Punita Kumar Sinha*	0.20	0.10
Mrs. Sharmila A. Karve*	0.24	0.10
Mr. Mukesh Mehta		-
Mr. Amit Dixit		-
Mr. Prateek Roongta		-
Mr. Deo Shankar Tripathi		-
Mr. Rishi Anand		-

1 The term of Mr. O.P. Bhatt as Chairperson and Non-Executive Independent Director completed on close of business hours on September 12, 2025.

2 Shareholders at their 35th Annual General Meeting held on July 29, 2025, approved appointment of Mr. Raj Vikash Verma for a period of 5 years w.e.f. May 6, 2025.He was appointed as Chairperson of the Board wef September 13, 2025.

*Sitting fees were paid only to the Independent Directors of the Company.

The remuneration of the Executive Directors of your Company is as follows:

(₹ in crores)

Name	Designation	Salary	Bonus*	Perquisite	ESOP Perquisite value	Contribution to PF	Total
Mr. Deo Shankar Tripathi	Executive Vice Chairman	2.35	0.73	0.14	34.93	0.12	38.27
Mr. Rishi Anand	Managing Director and Chief Executive Officer	2.30	1.64	0.27	19.01	0.11	23.33

*Mr. Deo Shankar Tripathi and Mr. Rishi Anand were paid performance linked incentive for achievement of targets for the year 2024-25 and it includes Employee Value Scheme paid in FY 2026.

Further, the appointment of Mr. Deo Shankar Tripathi and Mr. Rishi Anand is subject to termination by three months' notice in writing on either side. There is no separate provision for payment of Severance Fees.

Detailed disclosure in compliance with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, is uploaded on the website of the Company at https://aadharhousing.com/investor-relations/disclosures-under-sebi-regulations-2021

General Body Meetings

During the preceding three years, the Company's Annual General Meetings (AGM) were held as under:

The date and time of AGMs held during the last three years are as under:

Year	Location	Time	Date of Meeting	Particulars of Special Resolutions passed
2022-2023	Meeting conducted through VC / OAVM pursuant to the MCA Circulars	5.30 p.m.	August 9, 2023	Refer Note 1
2023-2024	Meeting conducted through VC / OAVM pursuant to the MCA Circulars	3.00 p.m.	September 14, 2024	Refer Note 2
2024-2025	Meeting conducted through VC / OAVM pursuant to the MCA Circulars	10.00 a.m.	July 29, 2025	Refer Note 3

Note: 1

i. Consideration & revalidation of the Borrowing powers/limits for the Company and Issuance of Debentures and approval to create charge by way of mortgages and/ or hypothecation on the assets of the Company

ii. Payment of Commission to Independent Directors of the Company.

iii. Consideration and approval for amendment/ insertion of Article 175A in the existing Articles of Association of the Company, as per the requirement of Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended.

Note: 2

i. Consideration & revalidation of the Borrowing powers/limits for the Company and Issuance of Debentures and approval to create charge by way of mortgages and/or hypothecation on the assets of the Company.

ii. Payment of Commission to Independent Directors of the Company.

iii. Approval of the appointment of Dr. Punita Kumar Sinha (DIN: 05229262) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from August 7, 2024 to August 6, 2029.

iv. Ratification of Aadhar Housing Finance Limited – Employee Stock Option Plan 2020 of the Company.

Note: 3

i. Consideration & increase the borrowing powers/ limits for the Company and Issuance of Debentures and approval to create charge by way of mortgages and/or hypothecation on the assets of the Company.

ii. Payment of Commission to Independent Directors of the Company.

iii. Approval of the appointment of Mr. Raj Vikash Verma (DIN: 03546341) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from May 6, 2025 to May 5, 2030.

Postal Ballot:

During the financial year under review, the resolutions as mentioned in the table below were passed through postal ballot concluded on November 16, 2025.

The Notice of Postal Ballot dated October 10, 2025 along with Explanatory Statement and remote e-voting instructions were sent to all the Members in electronic form, on October 17, 2025 for recording their assent or dissent through electronic means (remote e-voting).

The remote e-voting commenced on Saturday, October 18, 2025 (09:00 a.m. IST) and ended on Sunday, November 16, 2025 (05:00 p.m. IST). Voting rights of Members were reckoned in proportion to their share in the paid-up Equity Share Capital of the Company as on October 10, 2025.

Mrs. Nupur Gadekar (ACS: A41015 and COP No.: 25892) Partner, M/s. Mehta & Mehta, Company Secretaries was appointed as Scrutiniser for aforesaid postal ballot and had submitted her report dated November 17, 2025 on postal ballot (through remote e-voting process). The resolutions were deemed to have been duly passed on the last date specified for remote e-voting i.e. November 16, 2025.

The details of the voting pattern are, given below:

Sr No.	Particulars of business	Type of Resolution	Voting percentage of shareholders Participated	
			% of Votes in favour	% of Votes in against
1	Approval of 'Aadhar Housing Finance Limited-Employee Stock Option Plan 2025'	Special	97.39%	2.61%
2	Approval for extension of 'Aadhar Housing Finance Limited - Employee Stock Option Plan 2025' to employees of group companies (including holding and subsidiary companies)	Special	94.07%	5.93%

The above Resolutions were passed with requisite majority.

Means of Communication

The Company's quarterly/ half yearly/ annual financial results are approved by the Board and submitted to the Stock Exchanges where the Equity Shares, Non- Convertible Debentures of the Company and Commercial Papers are listed. The financial results summary is published in one English newspaper (all editions), one Marathi newspaper (Mumbai edition) and in one Kannada newspaper (Bangalore edition).

Further, the quarterly/ half yearly/ annual financial results, investor presentation and official press releases are made available on Company's website at https://aadharhousing.com/investor-relations/newspaper-publications. During the year under review, quarterly investor calls were scheduled, the audio recordings and transcripts of which are available at https://aadharhousing.com/investor-relations/financial-results. The Company also participated in various investors conferences and meets during the year.

The Company has complied with all disclosure requirements applicable to equity and high value debt listed entities.

Website Disclosure

The Company's website contains a separate section namely 'Investor Relations' at https://aadharhousing.com/en wherein all shareholder related information is available and can be accessed as and when required.

Other Disclosures:

Related party transactions:

No materially significant related party transactions have been entered into by the Company that may have a potential conflict with interest of the Company.

Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange(s) or SEBI or any other statutory authority, on any matter relating to capital markets, during the last three years:

During the financial year ended March 31, 2025, the Company received fine notice from BSE Ltd. dated December 2, 2024 regarding non-compliance under Regulation 60 of SEBI LODR Regulations for one day delay in submission of the notice of Record Date for 1 ISIN pertaining to listed NCD. The Company has duly paid the fine of ₹10,000 to BSE Ltd for this non compliance.

During the financial year ended March 31, 2024, the Company had paid a fine of ₹5,000 to BSE Ltd., on account of one day delay of filing prior intimation under Regulation 50(1) of the SEBI LODR Regulations.

Apart from the above, there has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and hence no strictures /penalties have been imposed on the Company by the Stock Exchanges or the Securities and Exchange Board of India or any other Statutory Authority on any matter related to capital markets.

Vigil Mechanism / Whistle Blower Policy

In compliance with the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI LODR Regulations, the Company has formulated a vigil mechanism / Whistle blower policy for Directors and employees to report concerns, details of which are covered in the Board's Report. Further, no personnel have been denied access to the audit committee. The policy can be accessed at https://aadharhousing.com/investor-relations/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdfdetails-of-establishment-of-vigil-mechanism-whistle-blower

Details regarding compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with Regulations 17 to 27 of the SEBI LODR Regulations. Further, your Company has complied with the disclosure requirements required under clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46. The Company has also complied with all the mandatory requirements of SEBI LODR Regulations as applicable to equity listed entities.

Furthermore, corresponding disclosure requirements applicable to high value debt listed entity as required under Regulation 62 (1A) have also been duly complied with by the Company. The Company has complied with all applicable disclosure requirements applicable to high value debt listed entities.

Policy for determining material subsidiaries

The Company does not have any material subsidiary as per SEBI LODR Regulations. However, the policy to determine material subsidiaries has been approved by the Board on August 12, 2022 and last reviewed at its meeting held on July 25, 2025 and the same is available on the website of the Company at – https://aadharhousing.com/investor-relations/policy-for-determining-material-subsidiaries

Policy on dealing with related party transactions.

The Related Party Transaction Policy of the Company, duly approved by the Board can be accessed on the website of the Company at link provided below:
https://aadharhousing.com/investor-relations/policy-on-related-party-transaction

Disclosure of commodity price risks and commodity hedging activities

Your Company does not have any commodity price risk.

Your Company has managed the foreign exchange risk associated with its foreign currency borrowings with appropriate hedging activities in accordance with the policies of the Company. The Company uses foreign exchange derivative instruments to hedge against its foreign currency exposures. Foreign exchange borrowings are fully hedged against the foreign exchange risk at any point in time.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

No funds were raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI LODR Regulations.

Total fees for all services paid by the Company and its Subsidiary, on a consolidated basis, to the Statutory Auditors of Parent Company.

Total fees for all services paid by the Company, and its Subsidiary, on a consolidated basis to the Statutory Auditors of the Company and all entities in the network firm/network entity of which the Statutory Auditor was a part during the financial year under review is as follows:

1. M/s Kirtane and Pandit LLP- ₹48 lakhs (excluding taxes)
2. M/s S. R. Batliboi & Associates LLP – ₹134 lakhs (excluding taxes)

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Boards report.

The Company and its subsidiary has not given any loans and advances in the nature of loans to firms/companies in which the directors are interested.

Disclosure of certain types of agreements binding the Company. :

BCP Asia II Holdco VII Pte. Ltd. ('Acquirer') entered into a Share Purchase Agreement dated July 25, 2025 ('SPA') with BCP Topco VII Pte. Ltd., the erstwhile promoter of the Company ('Seller').

In terms of the SPA, the Acquirer acquired from the Seller 28,20,52,121 equity shares of the Company, representing 64.14% of the expanded voting share capital of the Company as on date of acquisition. The key terms and implications of the SPA were duly disclosed to the stock exchanges in compliance with the applicable provisions of the SEBI Listing Regulations and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('**SEBI SAST Regulations**',). The said acquisition resulted in change in control of the Company and triggered a mandatory open offer under Regulations 3(1) and 4 of the SEBI SAST Regulations.

Accordingly, 7,36,706 equity shares were validly tendered by the shareholders in the open offer.

On February 26, 2026, AXDI LDII SPV 1 LTD, who is a public shareholder, acquired remaining 4,41,39,236 equity shares at ₹425 per Equity share held by BCP Topco VII Pte. Ltd. pursuant to the share purchase agreement dated July 29, 2025 ('AXDI Acquisition'). The key terms and implications of the AXDI acquisition were duly disclosed to the stock exchanges in compliance with the applicable provisions of the SEBI Listing Regulations and the SEBI SAST Regulations.

Details of material subsidiaries of the Company; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

The Company does not have any material subsidiary as per SEBI LODR Regulations.

General Shareholder Information

Annual General Meeting

The 36th Annual General Meeting of your Company will be held on Thursday, August 6, 2026, at 3.00 p.m. through video conferencing ('VC') / other audio-visual means ('OAVM').

Financial Calendar (Tentative Dates)

Financial year of the Company :	April 1 to March 31
For the quarter ending June 30, 2026 :	On or before August 14, 2026
For the quarter ending September 30, 2026 :	On or before November 14, 2026
For the quarter ending December 31, 2026 :	On or before February 14, 2027
For the quarter/ year ending March 31, 2027 :	On or before May 30, 2027
37th Annual General Meeting for the financial year ending March 31, 2027- On or before September 30, 2027	

Dividend Payment Date: Not applicable

Details of Stock Exchange where the securities of the Company are listed :

The Non- Convertible Debentures issued by the Company by way of public issue and on private placement basis and Commercial Papers are listed on:

BSE Ltd.
P.J. Towers, Dalal Street, Fort
Mumbai - 400001, Maharashtra.
Ph. No.: +91 22 22721234

The equity shares of the Company are listed on:

BSE Ltd.	**National Stock Exchange of India Limited**
P.J. Towers, Dalal Street, Fort Mumbai - 400001, Maharashtra.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Ph. No.: +91 22 22721234	Ph. No.: +91 26598100
Scrip Code: 544176	Symbol: AADHARHFC

The Annual Listing Fees for the Financial Year 2026-27 have been duly paid to BSE Ltd. and National Stock Exchange of India Limited.
During the Financial Year none of the securities of the Company were suspended from trading.

Registrar & Transfer Agents:

(For Equity Shares and Non- Convertible Debentures issued by way of public issue)

KFin Technologies Ltd.
Selenium, Tower B, Plot No- 31& 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi,
Telangana, India, 500032.
Ph. No.: +91 40 6716 2222
Email id: einward.ris@kfintech.com
Website: www.kfintech.com

(For Non- Convertible Debentures issued on private placement basis and Commercial Papers)

3i Infotech Ltd.
Tower # 5, 3rd Floor,
International Infotech Park Vashi,
Navi Mumbai - 400703
Ph. No.: +91 22 7123 8000
Email id: vijaysingh.chauhan@3i-infotech.com
Website: www.3i-infotech.com

Share Transfer System

The Registrar and Share Transfer Agent i.e. KFin Technologies Ltd handles the share transfer system of physical shares of your Company.

Distribution of Shareholding as on March 31, 2026

No. of Equity Shares held	No. of shareholders	% of shareholders	No of Shares held	% of shareholding
1-500	1,81,329	97.37	90,32,250	2.07
501- 1000	2,820	1.51	20,24,667	0.47
1001- 2000	875	0.47	12,81,432	0.30
2001- 3000	312	0.17	7,83,603	0.18
3001- 4000	153	0.08	5,34,656	0.12
4001- 5000	108	0.06	5,00,174	0.11
5001- 10000	255	0.14	18,20,240	0.42
10001& Above	369	0.20	41,97,26,688	96.33
Total	**1,86,221**	**100.00**	**43,57,03,710**	**100.00**

The detailed shareholding pattern of your Company is mentioned in the Board's report.

Dematerialisation of Shares and Liquidity

99.9994% of equity shares are held in dematerialised form as on March 31, 2026. The Equity Shares of the Company are held in the dematerialised form under both the Depositories viz. National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL').

Shares held in demat mode in NSDL: 95.90%

Shares held in demat mode in CDSL: 4.09%

There are 6 individual shareholders holding 2,900 Equity shares (around 0.0007%) in physical mode and the Company has sent various intimations/ reminders to them for converting these shares into demat mode. However, the shareholders are yet to dematerialize the same.

Transfer of Unclaimed Equity Shares to Investor Education and Protection Fund ('IEPF') account

In terms of the provisions of the Act, there were no equity shares due for transfer to Investor Education and Protection Fund ('IEPF') account during the financial year under review. The total amount lying in the Unpaid Dividend account of the Company in respect of the last seven years and the date when such unpaid dividend is due for transfer to the IEPF is available on the website of the Company at https://aadharhousing.com/investor-relations/public-notice-and-intimation. Investors are requested to claim the unpaid dividend amount in time to avoid transfer to IEPF.

Outstanding Global depository receipts / American depository receipts / Warrants or any Convertible instruments, conversion date and likely impact on Equity : Not Applicable

Disclosures with respect to demat suspense account/ unclaimed suspense account:

After sending 3 Reminder letters to the holders of physical shares to dematerialize their existing equity shares held in physical mode and to claim their bonus shares, the Company pursuant to Regulation 39(4) and Schedule VI of the SEBI LODR Regulations, has on March 31, 2023 transferred 26,100 Bonus shares which were issued by the Company to the 'Aadhar Housing Finance Limited – Unclaimed Securities – Suspense Escrow Account'.

Following are the disclosures with respect to demat suspense account/ unclaimed suspense account:

(a)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	Total 6 shareholders for 26,100 equity shares.
(b)	number of shareholders who approached the Company for transfer of shares from suspense account during the year;	1
(c)	number of shareholders to whom shares were transferred from suspense account during the year;	NIL
(d)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	Total 6 shareholders for 26,100 equity shares.
(e)	the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	

Plant Location:

The Company is an NBFC engaged in providing home financing solutions to the economically weaker section and lower income groups of society and hence does not have any plant.

The Company has a wide network of 626 branches. The branch locations can be accessed on the Company website at: https://aadharhousing.com/branch-locator.

Credit Rating:

The Credit ratings for various Borrowings/Fixed deposits of the Company are available in the Board's report.

Address for Correspondences:

Registered office:

2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, S.R. Nagar, Bengaluru - 560027, Karnataka, Toll Free No: 1800 3004 2020.

Corporate Office:

The corporate Office of the Company has relocated to - Office No. 501 and 503, 5th Floor, Lightbridge, Saki Vihar Road, Andheri East, Mumbai Suburban (District), Maharashtra- 400072 w.e.f. April 2, 2026.

Debenture Trustees –

a) **Catalyst Trusteeship Limited**
Unit No-901, 9th Floor,Tower-B,
Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (W), Mumbai-400013, India
Ph. No.: +91 22-49220555
Email Id: ComplianceCTLMumbai@ctltrustee.com
Website: www.catalysttrustee.com

b) **Beacon Trusteeship Limited**
5W, 5th Floor, The Metropolitan, E-Block,
Bandra Kurla Complex, Bandra (E), Mumbai-400051
Phone : 022- 46060278
Email Id: compliance@beacontrustee.co.in
Website: https://beacontrustee.co.in/

Other Discretionary requirements:

A. The Board

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. We have two-woman Non-Executive (Independent) Directors on our board.

B. Shareholders' rights

The Company ensures that the disclosure of all the information is made on a non-discretionary basis to all the shareholders. The quarterly results along with investor presentations, press releases, audio recordings and transcripts of earnings call are uploaded on the website of the Company at https://aadharhousing.com/investor-relations/financial-results

C. Modified opinion(s) in audit report

The limited review reports and audit reports submitted along with quarterly and annual financial results respectively are an unmodified opinion from the Statutory Auditors.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

We have separate people in the post of the Chairperson and the Managing Director & Chief Executive Officer. Further, our Chairperson is a Non-Executive Independent Director and is not related to the Managing Director & Chief Executive Officer.

E. Reporting of internal auditor

The internal auditor of the Company reports directly to the Audit Committee of the Board on functional matters and discusses their reports periodically.

Annexure 1

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Aadhar Housing Finance Limited.
2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Aadhar Housing Finance Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering financial year ended March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2026, according to the provisions of:

    i. The Companies Act, 2013 (the Act) and the rules made thereunder;

    ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

    iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

    iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowings. Overseas Direct Investment is not applicable to the Company for the year under review.

    v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act') are:

        a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

        b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

        c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – To the extent applicable;

        d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

        e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

        f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client – Not Applicable;

        g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Not Applicable;

        h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – Not Applicable.

Further we report that, based on the compliance mechanism established by the Company, which has been verified on test check basis, we are of the opinion that the Company has complied with the provisions of the master directions issued by Reserve Bank of India, National Housing Bank Act, 1987, Circulars, Master circulars, Notifications and Guidelines as prescribed for Housing Finance Companies as applicable.

Further, the Company being a registered Corporate Agent with the Insurance Regulatory and Development Authority of India (IRDAI), has complied with IRDAI (Registration of Corporate Agents) Regulations, 2015.

I have examined compliances with applicable clauses of:

i. Secretarial Standards issued by the Institute of the Company Secretaries of India;

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice, agenda and detailed notes have been given to all Directors to schedule the Board Meetings at least seven days in advance or at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions at Board Meetings and Committee Meetings are carried out and recorded in the minutes of the Board of Directors and Committee of the Board accordingly.

I have relied on the representation made by the Company and its officers for adequate systems and processes in the company commensurate with its size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under review, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

(i) Approval for payment of Performance Pay for F.Y. 2024-25 and Annual Increment proposal for Key Managerial Persons and Executive Directors for the Financial Year 2025-26;

(ii) Approval for fresh limit of Information Memorandum/ General Information Memorandum to be filed with Stock Exchanges for NCD issuance on a private placement basis in various series/tranches;

(iii) Retirement and Appointment of Director(s) and appointment of Chairman of the Company;

(iv) Re-constitution of Board and its committees;

(v) Open offer for acquisition of up to 11,35,25,761 fully paid-up equity shares of face value of ₹10 each of the Company by BCP Asia II Holdco VII Pte. Ltd. ('Acquirer') along with Blackstone Capital Partners (CYM) IX AIV - F L.P. ('PAC 1') and Blackstone Capital Partners Asia II L.P. ('PAC 2') pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(vi) RBI approval change in shareholding and change in control of the Company;

(vii) Allotment of equity shares pursuant to exercise of options under 'Aadhar Housing Finance Limited -Employee Stock Option Scheme, 2018 (ESOP 2018)' and 'Employee Stock Option Plan, 2020 - Aadhar Housing Finance Limited (ESOP 2020)';

(viii) Allotment of Non-Convertible Debentures;

(ix) Approval for issuance of unsecured listed credit rated commercial papers;

(x) Approval for availing External Commercial Borrowings;

(xi) The Company has obtained Board and Member's approval for the following businesses:

   a) Consider & increase the borrowing powers/ limits for the Company and Issuance of Debentures and approval to create charge by way of mortgages and/or hypothecation on the assets of the Company;

   b) Payment of Commission to Independent Directors of the Company for the F.Y. 2024-25;

   c) Appointment of Mr. Raj Vikash Verma (DIN: 03546341) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from May 06, 2025 to May 05, 2030;

   d) Appointment of M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries as the Secretarial Auditor for a period of five (5) consecutive years, commencing from financial year 2025-26 till financial year 2029-30;

   e) Approval of 'Aadhar Housing Finance Limited – Employee Stock Option Plan 2025';

   f) Approval for extension of 'Aadhar Housing Finance Limited - Employee Stock Option Plan 2025' to employees of group companies (including holding and subsidiary companies).

For Aashish K. Bhatt & Associates
Practicing Company Secretaries

Aashish K. Bhatt
Proprietor

ACS No.:19639, COP No.:7023
UDIN: A019639H000283034
ICSI Unique Code S2008MH100200
Peer Review Certificate No.: 2959/2023

Place: Mumbai
Date: May 05, 2026

This Report is to be read with my letter annexed as Appendix A, which forms integral part of this report.

APPENDIX A

To,
The Members,
Aadhar Housing Finance Limited.
2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka.

My report of even date is to be read along with this letter.

1. The responsibility of maintaining Secretarial record is of the management and based on my audit, I have expressed my opinion on these records.

2. I am of the opinion that the audit practices and process adopted to obtain assurance about the correctness of the secretarial records were reasonable for verification on test check basis.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. The management is responsible for compliances with corporate and other applicable laws, rules, regulations, standards etc. My examination was limited to the verification of procedure on test basis and wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations etc.

5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Aashish K. Bhatt & Associates
Practicing Company Secretaries

Aashish K. Bhatt
Proprietor

ACS No.:19639, COP No.:7023
UDIN: A019639H000283034
ICSI Unique Code S2008MH100200
Peer Review Certificate No.: 2959/2023

Place: Mumbai
Date: May 5, 2026

Annexure 2

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Aadhar Housing Finance Limited,
2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka.

I have examined the compliance of conditions of Corporate Governance by Aadhar Housing Finance Limited ('the Company') for the year ended March 31, 2026, as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations, 2015') as referred to in Regulation 15(2) of the SEBI Listing Regulations, 2015 for the period from April 1, 2025 to March 31, 2026.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management and my examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to my, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable or for any other purpose.

For Aashish K. Bhatt & Associates
Practicing Company Secretaries

Aashish K. Bhatt
Proprietor

ACS No.:19639, COP No.:7023
UDIN: A019639H000282935
ICSI Unique Code S2008MH100200
Peer Review Certificate No.: 2959/2023

Place: Mumbai
Date: May 5, 2026

Annexure 3

DECLARATION CONFIRMING COMPLIANCE TO THE CODE OF CONDUCT

To
The Board of Directors
Aadhar Housing Finance Limited

Declaration confirming compliance to the Code of Conduct for the Directors, Key Managerial Personnel and Senior Management Personnel of Aadhar Housing Finance Limited ('the Code of Conduct').

Pursuant to the Schedule V (D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Rishi Anand, Managing Director and Chief Executive Officer of the Company hereby declare that all the Board of Directors, Key Managerial Personnel and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the Directors, Key Managerial Personnel and Senior Management Personnel applicable to them for the year ended March 31, 2026.

For **Aadhar Housing Finance Limited**

Rishi Anand
Managing Director and Chief Executive Officer

Place: Mumbai
Date: May 5, 2026

Annexure 4

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	(₹ in lakh)
1	Name of the subsidiary M/s Aadhar Sales and Services Private Limited	
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4	Share capital	1
5	Reserves & surplus	632
6	Total assets	895
7	Total Liabilities	262
8	Investments	638
9	Turnover	5,545
10	Profit before taxation	17
11	Provision for taxation	(22)
12	Profit after taxation	39
13	Proposed Dividend	Not Applicable/ NIL
14	% of shareholding	100%

The following information shall be furnished:-

1 Names of subsidiaries which are yet to commence operations

2 Names of subsidiaries which have been liquidated or sold during the year

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Note:- Your Company does not hold significant influence in any other Associate Company, as per section 2(87) and 129(3) are disclosed in the Notes to Accounts and Related Party details in the Audited Financials.

For and on behalf of the Board of Directors

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Place : Mumbai
Date : May 05, 2026

Annexure 5

Business Responsibility and Sustainability Report

Section A: General disclosures

Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L66010KA1990PLC011409
2.	**Name of the Entity**	Aadhar Housing Finance Limited (the 'Company'/ 'AHFL')
3.	**Year of Incorporation**	1990
4.	**Registered office address**	No.3, 'JVT Towers', 8th A Main Road, Sampangi Rama Nagar, Bangalore, Karnataka- 560027.
5.	**Corporate address**	Office No. 501 and 503, 5th Floor, Lightbridge, Saki Vihar Road, Andheri East, Mumbai Suburban (District), Maharashtra- 400072
6.	**E-mail**	customercare@aadharhousing.com
7.	**Telephone**	022-71189900
8.	**Website**	https://aadharhousing.com/
9.	**Financial year for which reporting is being done**	April 1, 2025 to March 31, 2026
10.	**Name of the Stock Exchange(s) where shares are listed**	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)
11.	**Paid-up Capital**	₹4,35,70,37,100 as on March 31, 2026
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Name: Mr. Nirav Shah, Chief Risk Officer E-mail ID: customercare@aadharhousing.com Telephone No.- 022-71189900
13.	**Reporting boundaryAre the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosures under this report are made on consolidated basis for Aadhar Housing Finance Limited (AHFL) and its Subsidiary. Subsidiary in the reporting boundary is as covered in Section A- Q. 23. Please note: The disclosures made under Principle 6 cover data for AHFL on a standalone basis, and pertains to registered office, corporate office and Thane branch.
14.	**Name of assurance provider**	Kirtane and Pandit LLP
15.	**Type of assurance obtained**	Reasonable Assurance on core indicators only

Products/services

15. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Of Turnover of the Entity (FY 2025-26)
1	Financial and Insurance activities	Financial services activities, except insurance and pension funding	100

16. Products/Services sold by the entity (accounting for 90% of the entity's Turnover) (need to collect)

S. No.	Product/Service	NIC Code	% Of Total Turnover Contributed
1	The Company's primary business is providing home loans for the purchase, construction, renovation and repair of residential properties. Company also offers customers loan for purchasing commercial properties and other mortgage loans including loans against property.	64910	100%

Operations

17. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	N.A*	638	638**
International		0	0

*The Company is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) and does not undertake any manufacturing activity.

**Includes corporate offices and branches.

18. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	22
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil, The Company's operations are confined exclusively to India.

c. A brief on types of customers

AHFL is a retail-focused housing finance company primarily serving the low-income housing segment in India. The Company caters mainly to economically weaker section (EWS), low-income group (LIG), and low-to-middle-income customers who seek small-ticket mortgage loans, with the average loan size ranging between ₹10 lakh and ₹15 lakh. A large share of its customers belong to the low-income segment who often have limited or no access to formal credit channels, making AHFL an important enabler of home ownership and financial inclusion.

Driven by its mission 'Home ownership for aspirational India', AHFL has built a wide branch and sales office network spanning diverse geographies in India. The Company has also established deep-impact branches in remote locations, to address the housing finance needs of customers in Tier 4 and Tier 5 towns. Reflecting its strong focus on underserved communities, more than 60% of its Gross AUM is derived from EWS and LIG customers.

AHFL offers customized mortgage solutions to both salaried and self-employed borrowers, recognizing the varied income profiles and financing needs of its target segment.

While home loans remain the core offering, AHFL also provides a broader suite of secured lending products. These include loans against property, as well as financing for home renovation and extension, purchase of commercial property, and self-occupied residential property. Through this diversified yet focused product portfolio, AHFL continues to address the evolving housing and property-related financing needs of low and middle-income households.

Employees

19. Details at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Transgender	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)
Employees								
1.	Permanent (D)	5430	5184	95%	246	5%	0	0%
2.	Other than Permanent(E)	4648	4376	94%	271	6%	1	0.02%
3.	**Total employees (D + E)**	**10078**	**9560**	**95%**	**517**	**5%**	**1**	**0.01%**
Workers*								
4	Permanent (F)							
5	Other than Permanent (G)	N.A						
6	**Total employees (F + G)**							

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

b. Differently abled Employees:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)					
2.	Other than Permanent (E)	N.A				
3.	**Total employees (D + E)**					

c. Differently abled Workers*:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C / A)
Workers						
1.	Permanent (D)					
2.	Other than Permanent (E)			N. A		
3.	**Total employees (D + E)**					

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

20. Participation/Inclusion/Representation of women

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25.00%
Key Management Personnel (KMP)*	4	1	25.00%

Note: *Key Management Personnel includes the Managing Director & Chief Executive Officer, the Executive Vice Chairman, the Chief Financial Officer & the Company Secretary

21. Turnover rate for permanent employees and workers

Category	FY2025-26			FY2024-25			FY2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	39.4%	21.8%	38.6%	33.7%	21.3%	33.2%	41.0%	21.7%	40.1%
Permanent Workers*					N.A.				

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	BCP Asia II Holdco VII Pte. Ltd.	Holding Company	64.9	No
2	Aadhar Sales and Services Private Limited	Subsidiary	100	Yes

CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – Yes

Sr No.	Particulars	Details
1	Turnover (in ₹)	3,67,258 lakhs
2	Net worth (in ₹)	7,54,089 lakhs

Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, Grievances redressal mechanism is included in Policy. Exercised as a good practice in line with the CSR vision of Accountability, Transparency & Sustainability.	Nil	NA	The designated project email ID -(CSR@aadharhousing.com), instituted as a mechanism for receiving project-related proposals and grievances.	Nil	N.A.	N.A.
Shareholders	Yes	Nil	Nil	NA	12	Nil	Nil
Employees and workers	Yes. Policies are uploaded in HRMS	1	1	Ex-employee filed the complaint with labour commissioner	Nil	Nil	N.A.
Customers	Yes	702	2	N.A	1126	5	N.A.
Value Chain Partners	Yes	Nil	Nil	NA	Nil	Nil	NA

Note: The Company's policies governing its conduct with stakeholders, including grievance redressal mechanisms, are accessible on its website. Details of the grievance redressal for the policy for customers may be accessed at at https://aadharhousing.com/customer-relations/ahfl-policies-codes. In addition, internal grievance redressal policies for employees are available on the Company's intranet.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
1	Resource Efficiency	Opportunity	The Company operates a large, technology-enabled branch network across India in the affordable housing finance segment with a strong presence through 638 offices & branches coupled with digital customer-facing processes. Efficient use of resources such as paper, energy and operational infrastructure is important to maintain productivity, managing scale responsibly and supporting sustainable business operations. AHFL's increasing adoption of digital processes further strengthens the relevance of resource efficiency to its day-to-day operations and long-term growth.	The Company has implemented a digital-first operating model supported by a scalable technology platform, enabling end-to-end digital onboarding, including 100% paperless onboarding, and digital acquisition, processing, and servicing across the loan lifecycle. As a business where accessibility of financial services is a priority for last-mile customers, a physical branch network remains pertinent. At the same time, reflecting the organization's balanced approach to reach efficiency. In line with this, the Company regards resource efficiency as an important aspect given the nature and scale of its business. Further, the Company promotes environmental responsibility through digital workflows, energy-efficient lighting, optimized air conditioning, and responsible waste management through authorized vendors.	Positive: Cost savings and improved operational efficiency over the long term.

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
2	Financial Literacy and Inclusion	Opportunity	The Company primarily serves customers in the Economically Weaker Sections (EWS) and Low-Income Group (LIG) segments, making access to formal housing finance central to its core business model. Against this backdrop of low mortgage penetration and high housing demand, financial inclusion is closely tied to AHFL's growth, customer relevance, and long-term portfolio strength.	AHFL continues to focus on the EWS and LIG segments through affordable housing loans with ticket sizes which averages ranging between INR 10 lakh and INR 15 lakh. The Company's pan-India presence across states and union territories enhances access to formal housing finance in underserved markets, including aspirational districts identified by NITI Aayog. Its outreach is further strengthened through an incentive-based representative model, including Aadhar Mitras and Mahila Aadhar Mitras, which helps deepen engagement with financially underserved customers. In parallel, the Company follows robust, analytics-driven underwriting and collections processes to support responsible lending and portfolio quality within the EWS and LIG segments.	Positive: Improved financial awareness supports responsible borrowing, contributes to portfolio growth, enhances customer trust, and may lead to improved loan performance and long-term business sustainability
3	Human Capital Management	Opportunity	With its people-intensive business model and pan-India operations, the Company's success both in day-to-day functioning and long-term growth depends greatly on the capability, productivity, and stability of its workforce. Therefore, attracting, developing, and retaining talent, while ensuring a safe, inclusive, and supportive work environment, is essential to maintaining operational effectiveness and strengthening organizational performance	AHFL has established a structured human capital framework led by an experienced leadership team and professional management, with a strong emphasis on continuous learning and capability enhancement through well-designed training programs and leadership development initiatives. The Company invests in employee engagement, performance management, and workforce wellbeing to strengthen retention and productivity, and has been recognized as a Great Place to Work, reflecting its positive work culture and employee-centric practices. Additionally, AHFL promotes internal mobility and talent development programs to support career progression and succession planning	Positive: Improved employee productivity and engagement can enhance operational efficiency.
4	Climate Action	Risk	Given its presence in the affordable housing segment, where construction practices, energy use and water consumption can influence environmental performance and asset resilience over time. The topic is relevant both from the standpoint of the Company's own operations and in the context of the housing assets underlying its lending portfolio. In this regard, climate-related considerations have a bearing on operational practices as well as the longer-term sustainability of the portfolio	To address climate related risks and promote sustainable development, the Company has undertaken energy efficient practices, including energy efficient lighting, optimized air conditioning, and increased reliance on digital workflows, to reduce its carbon footprint and operational energy consumption. The Company has launched Green Affordable Housing initiatives in collaboration with the International Finance Corporation (IFC) and advanced the Green Building Certification initiative, alongside rolling out Green Home products across multiple regions.	Positive: Green housing initiatives and energy efficient practices improve operational efficiency, strengthen portfolio resilience, and support long term sustainability, while climate risks may impact asset quality over time.
5	Stakeholder Engagement	Opportunity	The Company works closely with customers, employees, channel partners, regulators, lenders, investors, and communities, making stakeholder engagement integral to its operations. Effective communication and engagement mechanisms support customer experience, partner effectiveness, regulatory confidence, employee engagement, and brand trust, while enabling trust, transparency, inclusion, and long term business sustainability.	AHFL engages with the customers through various channels such as branch network, call centers, digital platforms, and on ground outreach, welcome calls, multilingual SMS alerts, regional language support, and digital service platforms. The Company operates a structured grievance redressal mechanism with defined escalation processes and website disclosures and conducts regular employee townhalls and engagement initiatives such as 'Seedhi Baat Aadhar Ke Saath' to promote transparency and open communication. In addition, the Company maintains continuous engagement with lenders, regulators, and investors through periodic disclosures, compliance reporting, and investor communication.	Positive: Improved reputation, informed strategic decision-making and improved satisfaction

Section B: Management and process disclosures

This section is aimed at helping business demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The Company has put in place structures, policies and processes conforming to below mentioned National Guidelines on Responsible Business Conduct (NGRBC) Principles:

S. No.	Principle Description	Reference for AHFL Policies /Procedure/Standard
1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.	• Code Of Conduct for The Directors, Key Managerial Personnel and Senior Management • Disclosure of UPSI • Policy for Appointment of Statutory Auditors • Policy for Preservation of Documents • Policy for claiming unclaimed NCD amounts • AHFL Interest Rate Policy • Board Diversity Policy
2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	• Environmental, Social & Governance (ESG) Policy
3	Businesses should promote the well-being of all employees.	• Creche Nanny Policy
4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.	• Grievance Redressal Policy • Corporate Social Responsibility (CSR) Policy
5	Businesses should respect and promote human rights.	• Code Of Conduct for The Directors, Key Managerial Personnel and Senior Management
6	Businesses should respect, protect, and make efforts to restore the environment.	• Environmental, Social & Governance (ESG) Policy
7	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner	• Code of Conduct Disclosure of UPSI
8	Businesses should support inclusive growth and equitable development	• Corporate Social Responsibility (CSR) Policy • Environmental, Social & Governance (ESG) Policy
9	Businesses should engage with and provide value to their customers and consumers in a responsible manner	• Grievance Redressal Policy • Fair Practices Code • Privacy Policy • KYC and AML Policy

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Yes, the policies have been approved by the Board of Directors and it's delegated committee.								
c. Web Link of the Policies, if available	The Policies covering these principles are available on the Company's website under codes and policies section. Please refer - https://aadharhousing.com/customer-relations/ahfl-policies-codes								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	The Company expects its value chain partners to adhere to the same standards of ethics and values as are observed by the Company.								
4. Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) mapped to each principle.	The Company is ISO 27001 certified and conducts its operations in alignment with the National Guidelines on Responsible Business Conduct (NGBRC), reflecting ethical and responsible business practices across its operations.								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any-

Aspect	Topic	Target	Timeline
Environment	Emissions Measurement & Reduction	Reduce electricity consumption by 5% implementing energy-efficiency measures across the top 9 large office locations (office area exceeding 2,500 sq. ft.), supported by monitoring and operational controls	By FY 2027
	Green Homes	Facilitate 500 green home certifications through housing finance solutions that promote sustainable construction and resource efficiency	By March 2027
Social	Human Capital Management	Achieve an Employee Engagement Score of 88 through initiatives focused on employee experience, communication, and workplace culture	By FY 2028
		Strengthen talent development and women workforce participation through new policies and programs (engagement, hiring, development)	By FY 2028
		Provide an average of 3.5 man-days of training per employee (behavioral & functional programs)	By FY 2028
Governance	Climate Risk	To provide climate risk update to the Board	Annually

6. Performance of the entity against specific commitments, goals, and targets along with reasons in case the same are not met.	AHFL has identified key ESG and impact priorities and continues to integrate them into its business, customer practices, community initiatives, and governance processes. During the year, the Company advanced these commitments through focused lending to LIG and EWS borrowers, strengthening grievance redressal mechanisms, undertaking CSR initiatives in health, education and skilling, sports, and environmental conservation, and ensuring ESG oversight through periodic ESG Committee meetings. The Company is also strengthening its approach to measurement and monitoring of ESG and impact indicators, including baselining select KPIs and formalizing time-bound targets. Disclosures against quantified commitments will be strengthened progressively as these measurement and monitoring systems are further institutionalized.

Governance, leadership, and oversight

7. **Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**

It gives me great pride in presenting Aadhar Housing Finance Limited's first Business Responsibility and Sustainability Report. This marks the beginning of our formal sustainability journey, where we are laying a strong foundation through structured initiatives across environmental, social, and governance dimensions.

Environmental Initiatives (E): During the year, we initiated several measures to reduce our environmental footprint. These include exploring and adopting sustainable paper, replacing plastic bottles with glass alternatives, and implemented digital processing through 100% paperless onboarding to minimize paper usage. We have also ensured responsible recycling of e waste through authorized vendors and commenced the calculation of our carbon footprint to guide future action.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9

Social Initiatives (S): We recognize that our people and communities are central to our mission. A dedicated crèche nanny policy has been established to support working parents and foster inclusivity in the workplace. Through our CSR programs, we engaged with beneficiaries across education and holistic development initiatives, while additional initiatives included Clinic On Wheels and Menstrual Hygiene Management initiative. These interventions reflect our focus on creating meaningful social impact.

Governance Initiatives (G): Strong governance underpins our sustainability agenda. During the year, we constituted a dedicated ESG Committee and adopted an ESG Policy, ensuring Board level oversight of ESG matters. We have also aligned our reporting with BRSR Core parameters, providing assurance and transparency in our disclosures.

While this report captures the early steps of our sustainability journey, we view it as the beginning of a long-term commitment. This first BRSR reflects our resolve to embed sustainability into the way we operate and grow. We look forward to building this foundation and advancing our journey with responsibility, resilience, and impact.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies	Mr. Rishi Anand Managing Director and Chief Executive Officer (MD & CEO) DIN- 02303503
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	**ESG Committee:** AHFL has constituted an ESG Committee to provide oversight and guidance on matters relating to environmental, social, and governance aspects. The Committee supports the integration of ESG considerations into business operations and decision making processes and facilitates review of ESG related initiatives, priorities, and disclosures. ESG matters are monitored through the Company's governance and management mechanisms to promote responsible business practices, regulatory alignment, and long term sustainability.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee
	P1 P2 P3 P4 P5 P6 P7 P8 P9 P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	All the policies of the Company are approved/ reviewed by the BOD and it's delegated committee.
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes, The Company is in compliance with the regulations, as applicable.
Frequency (Annually / Half yearly / Quarterly / Any other – please specify)	Yes, the Company reviews its policies annually or on an as-needed basis.

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide the name of the agency.	To ensure the continued relevance and effectiveness of its policy framework, the Company undertakes a structured review of all policies annually or whenever required. This process involves key stakeholders, including department heads, business heads, senior management, and designated committees, based on the nature of the policy.								

12. If answer to question (1) above is 'No' i.e., not all Principles are covered by a policy, reasons to be stated:

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1. The entity does not consider the Principles material to its business (Yes/No)									
2. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
3. The entity does not have the financial or/human and technical resources available for the task (Yes/No)					N.A				
4. It is planned to be done in the next financial year (Yes/No)									
5. Any other reason (please specify)									

Section C: Principle wise performance disclosure

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	Periodic briefings and structured reviews held throughout the financial year covering: • Long-term and short-term strategic priorities of the Company • Enterprise risk matrix and key risk mitigation measures • Key Company policies and governance frameworks • Regulatory developments relevant to the housing finance industry	100%
Key Managerial Personnel (KMP)	18	• Information Security Awareness • Leadership Symposium – Digital Mindset • POSH • Prohibition of Insider Trading • Whistle Blower • Asia Pacific Union for Housing Finance • Conference on Evolving Landscape of Housing Finance (Inclusivity, Stability and sustainability)' • CAM webinar series on DPDPA • Decoding Recent Developments in Disclosure Requirements and UPSI under SEBI LODR & PIT Regulations • ET Master class on commercial contracting and dispute resolution strategies • Insider Trading Regulations: An Interactive Learning Session • POSH Training - ICC Members • RPTs - Practical Aspects under Company Law and SEBI Listing Regulations	100%
Employees other than BoD and KMPs	33	• Sync Up – Accountability, Negotiation Skills, Planning & Prioritization, Conflict Management • Uddan+ Fast track Programme + Incentive Refresher Training • Leaders Symposium – Digital Mindset • Functional Induction - Collections, Credit, Operations, Technical) • Green Channel Training • Inspiring HER - Empowerment, Leading HER SHIP, Orientation & FGD, Presence	97%
Workers*		N.A	

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Particular	NGRBC Principles	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rupees)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty	Principle 1	Regional Provident Fund Commissioner	₹14.79 lakh for delayed Provident Fund contributions.	Employees Provident Fund Organisation (EPFO) has levied certain damages due to a delay in remittance of PF contributions pertaining to a few employees.	No

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institution
N.A	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. Aadhar Housing Finance Limited has adopted an Anti Corruption Compliance Policy that sets clear expectations for ethical conduct and prohibits bribery, kickbacks, and corrupt practices in any form. The policy applies to directors, officers, employees, and other associated persons of the Company. It provides guidance on interactions with third parties, gifts and hospitality, record keeping, and reporting of violations, and is communicated internally through regular updates and periodic training.

Link- https://aadharhousing.com/customer-relations/ahfl-policies-and-codes

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

Case details	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers*	N.A	N.A

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

6. Details of complaints with regard to conflict of interest:

Nil.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

None.

8. Number of days of accounts payables (Accounts payable*365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	1.26	0.52

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N.A.	N.A.
	b. Number of trading houses where purchases are made from	N.A.	N.A.
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N.A.	N.A.
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	N.A.	N.A.
	b. Number of dealers / distributors to whom sales are made	N.A.	N.A.
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	N.A.	N.A.
Share of Related Party Transactions in	a. Purchases (Purchases with related parties / Total Purchases)	6.43%	Nil
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.02%	0.02%
	d. Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	• Customer education on loan products, lifecycle, interest rates, fees, and repayment • Responsible borrowing, financial literacy, and grievance redressal • Information dissemination through MITC, KFS, FAQs, videos, digital kits, SMS alerts, and onboarding calls	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Company has adopted a Code of Conduct for the Board of Directors and Senior Management in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code outlines standards of ethical conduct, integrity, and governance.

Directors and Key Managerial Personnel provide annual confirmations, and they abide by the code of conduct policy defined by AHFL. Where a director is interested or deemed interested in a matter, they refrain from discussions and decision making on the relevant agenda item at Board or Committee meetings, in accordance with governance practices.

Principle 2: Businesses should provide goods and services in a manner that is Sustainable and Safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	Nil	Nil	Refer Note below
Capex	0.85%	0.88%	

Note: Aadhar Housing Finance Limited operates in the housing finance segment, with capital expenditure primarily directed towards strengthening its information technology infrastructure. The Company continues to enhance its digital ecosystem to support operational efficiency and reduce overall resource use.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

As a housing finance company, Aadhar Housing Finance Limited's environmental footprint is primarily limited to its office based operations. Given the nature of its business, sustainable sourcing has limited materiality to the Company's core products.

b. If yes, what percentage of inputs were sourced sustainably?

Sustainable sourcing has limited direct materiality given the nature of the business operations. However, The Company has a vendor management standard operating procedure, requiring vendors to comply with applicable laws and ethical standards.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

As the Company's business is focused on housing finance, its operations do not generate hazardous waste. During the current financial year, approximately 1.33 metric tons of waste was generated across the Central Support Office and related offices. Of this, 1.33 metric tons electronic waste were recycled through authorized vendors.

AHFL incorporates sustainability considerations into its operations and continues to implement measures to reduce environmental impact. During the year, the Company adopted the use of sustainable paper and introduced initiatives such as replacing plastic bottles with glass bottles across its offices, digital onboarding of customers to minimize paper usage, reflecting its emphasis on responsible resource use and environmentally conscious practices.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Considering the nature of the Company's housing finance business, this aspect is not applicable to its operations.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

   N.A

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   N. A

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
	N. A	

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of.**

   No, given the nature of AHFL's business, this question is not applicable / material to the Company.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   Not Applicable

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/ A)	Number (C)	%(C/A)	Number (D)	% (D/A)	Number (E)	%(E/ A)	Number (F)	%(F/ A)
Permanent Employees											
Male	5184	5184	100%	5184	100%	0	0%	5184	100%		0
Female	246	246	100%	246	100%	246	100%	0	0%		0
Total	**5430**	**5430**	**100%**	**5430**	**100%**	**246**	**5%**	**5184**	**95%**		**0**
Other than Permanent Employees											
Male	4376	4376	100%	4376	100%	0	0%	4376	100%		0
Female	271	271	100%	271	100%	271	100%	0	0%		0
Others	1	1	100%	1	100%	1	100%	0	0%		0
Total	**4648**	**4648**	**100%**	**4648**	**100%**	**272**	**6%**	**4376**	**94%**		**0**

Note: AHFL provides a crèche allowance to employees

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/ A)	Number (C)	%(C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent Workers*											
Male											
Female						N.A					
Total											
Other than Permanent Workers*											
Male											
Female						N.A					
Total											

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26	FY 2024-25
Cost incurred on well- being measures as a % of total revenue of the Company	0.47%	0.36%

2. Details of retirement benefits.

The Company provides retirement benefits to its employees as following:

- Employees are enrolled under employees' provident fund scheme as per The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- The Company provides gratuity benefits to its employees as per the provision of the Payment of the Gratuity Act, 1972.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	N.A	Yes	100%	N.A.	Yes
Gratuity	100%	N.A	Yes	100%	N.A.	Yes
ESI	100%	N.A	Yes	100%	N.A.	Yes
Others – please specify	7.8%(ESOP)	N.A	N.A	9%	N.A.	N.A.

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, AHFL is an equal opportunity employer that values diversity and inclusion, ensuring fair treatment across gender, religion, caste, disability, and other backgrounds. The Company promotes a workplace culture that respects employee dignity and provides accessibility for differently abled people.

In line with the requirements of the Rights of Persons with Disabilities Act, 2016 ,AHFL's office premises are equipped with ramps and other accessibility features to facilitate ease of access.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. AHFL promotes a workplace that is diverse, equitable, and inclusive. The Company provides equal employment opportunities and maintains a work environment that does not permit discrimination on the basis of age, gender, caste, religion, disability, or any other protected attribute. These commitments are embedded in the Company's Code of Conduct and its Equal Opportunity Policy, which is accessible to employees through the intranet.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers*	
	Return to work rate	**Retention rate**	**Return to work rate**	**Retention rate**
Male	100%	81%	N.A	
Female	100%	88%		
Total	**100%**	**86%**		

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Permanent workers*	N.A
Other than permanent workers*	N.A
Permanent employee	
Other than permanent employee	**HR Helpdesk:** Employees may reach out to the HR Helpdesk for any concerns related to workplace practices or individual issues. **Whistle Blower Mechanism:** Employees can report concerns through the Whistle Blower mechanism to the Ethics Officer. Such complaints are subject to detailed review, and appropriate action is taken by the designated Committee for resolution. **Prevention of Sexual Harassment (POSH):** Employees may report incidents of sexual harassment to the Internal Committee (IC). All complaints and related proceedings are handled with strict confidentiality in accordance with the POSH Policy. Access to such information is restricted to members directly involved in the inquiry or investigation.

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**
Male	N.A	N.A	N.A	N.A	N.A	N.A
Female	N.A	N.A	N.A	N.A	N.A	N.A
Total Permanent Workers*	N.A					
Male						
Female						

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent Employees										
Male	5184	189	4%	4851	94%	4376	217	5%	3959	90%
Female	246	33	13%	225	91%	207	6	3%	163	79%
Total	**5430**	**222**	**4%**	**5076**	**93%**	**4583**	**223**	**5%**	**4122**	**90%**
Permanent Workers*	N.A									
Male										
Female										
Total										

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	5184	4401	85%	4376	3831	88%
Female	246	222	90%	207	189	91%
Total	5430	4623	85%	4583	4020	88%
Permanent Workers*	N.A					
Male						
Female						
Total						

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes. Aadhar Housing Finance Limited has implemented an Occupational Health and Safety (OHS) management system across its office premises, reflecting its commitment to providing a safe, healthy, and supportive work environment for employees and other stakeholders at its locations. In addition to physical safety, the Company places emphasis on employee happiness, engagement, and mental well-being, building a workplace culture that values holistic health.

Emergency contact details, including nearby hospitals, ambulance services, police stations, fire stations, and designated on call doctors, are prominently displayed for immediate reference. First aid kits and basic medical equipment, including blood pressure monitors, are provided and regularly maintained. The Company also conducts periodic fire safety training and emergency evacuation drills to enhance preparedness. In addition, employees are covered under health insurance, personal accident insurance, and life insurance, supporting their employee well being.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has established defined processes to identify work related hazards and assess risks on both routine and non routine bases across its office locations. As part of its preventive safety and risk management framework:

- Electrical Safety Audits are conducted periodically once every three years across Pan India office locations to assess electrical systems, identify potential hazards, and ensure compliance with applicable safety standards and regulatory requirements. The defined audit periodicity is adhered to consistently
- Fire safety equipment, including fire extinguishers, is inspected and refilled in a timely manner to ensure readiness and effectiveness.
- These measures are supplemented by periodic reviews and safety checks to maintain a safe working environment and mitigate workplace risks proactively.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Considering the nature of the Company's housing finance business, this aspect is not directly applicable. However, in line with its Human Rights Policy, the Company seeks to maintain appropriate health and safety standards across all workspaces and undertakes necessary measures to identify and mitigate workplace hazards.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes. The Company has mechanisms in place to support employees' access to non occupational medical and basic healthcare services at the workplace. Emergency contact details for nearby hospitals, ambulance services, police and fire stations, and on call medical support are displayed across office locations. First aid kits and essential medical equipment, such as blood pressure monitoring devices, are maintained at all offices to address immediate health needs. Employees are also covered under personal accident insurance. In addition, the Company conducts periodic wellness initiatives, including expert led mental health webinars, to promote awareness of preventive health practices and overall well being.

Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR)	Employee	0	0
(per one million-person hours worked)	Worker*	N.A	N.A
Total recordable work-related injuries	Employee	0	0
	Worker*	N.A	N.A
No. of fatalities	Employee	0	0
	Worker*	N.A	N.A
High consequence work-related injury or ill-health	Employee	0	0
(excluding fatalities)	Worker*	N.A	N.A

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

11. Describe the measures taken by the company to ensure a safe and healthy workplace.

The Company is committed to providing and maintaining a safe, healthy, secure, and conducive working environment for all employees and stakeholders. To support this commitment, the Company has implemented the following measures:

- Regular risk assessments across offices and facilities, including periodic electrical safety audits to identify and mitigate potential hazards.
- Maintenance of safe office premises with adequate lighting, ventilation, fire exits, emergency signage, and clearly marked evacuation routes and assembly points.
- Availability of first aid kits and access to basic medical support, along with clean drinking water, hygienic washrooms, and sanitary facilities.
- Implementation of enhanced hygiene practices, including weekly deep cleaning of offices, regular sanitization of common areas, and periodic pest control.
- Conduct of fire safety training sessions and emergency evacuation drills to ensure preparedness during emergencies.
- Employee awareness initiatives, including regular email communications and guidance on health, hygiene, and workplace safety.
- Promotion of employee well being through health check ups, wellness initiatives, stress management programs, and support for mental well being and work life balance.
- Provision of employee focused policies and benefits such as Women Wellness Policy, Crèche Policy, employee health insurance coverage, and health check up arrangements, along with timely support where required.
- Periodic wellness sessions, including expert led mental health webinars, aimed at enhancing awareness on preventive health practices and supporting holistic well being

12. Number of complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	N.A	0	0	N.A
Health & Safety	0	0	N.A	0	0	N.A

13. Assessments for the year:

Aspect	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices Working Conditions	The Company has established processes to identify work related hazards and assess risks across its office locations. As part of its AHFL preventive safety framework, electrical safety audits are conducted periodically, fire safety equipment is regularly inspected and maintained, and periodic safety reviews are undertaken to ensure a safe working environment and proactive risk mitigation.

14. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No corrective measures were required.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).-**

   Yes. The Company has provisions in place to extend financial and social security support to the families of deceased employees. Coverage under health, accident, and term insurance policies is provided, as applicable, to support the family during such circumstances. Statutory benefits such as Provident Fund, Gratuity, and ESIC are processed and settled on a priority basis. In addition, the Company provides an aid benefit of ₹15 lakhs to the deceased employee's family. Any employee stock options granted to the deceased employee vest immediately in favor of the nominee, and the Company also provides the necessary assistance to the family for exercising such options.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners**

   The Company has established a defined review mechanism to monitor compliance with applicable statutory obligations in transactions involving value chain partners. Statutory deductions computed by such partners are reviewed and approved by the AHFL team prior to the release of payment. Following approval, the value chain partners are required to deposit the applicable statutory dues, and the Company obtains acknowledgment receipts or paid challans as evidence of timely and accurate remittance.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employee	0	0	0	0
Worker*	N.A			

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   AHFL supports employee development across the entire employment lifecycle, including career transitions arising from retirement or separation. During their tenure, employees gain exposure to relevant functional and operational areas and are provided with periodic training in technical, functional, and soft skills to enhance professional capability and employability.

   While the Company does not operate a formal transition assistance program, the skills, experience, and professional development acquired during employment are intended to equip employees to pursue suitable opportunities post retirement or upon cessation of employment.

5. **Details on assessment of value chain partners:**

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Not Assessed
Working Conditions	

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   Not Applicable

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

AHFL follows a structured approach to identifying key stakeholder groups, based on their influence, relevance, and impact on the Company's operations and long term value creation. The identification process considers factors such as business dependency, regulatory interface, operational significance, and social impact.

Internal assessments are carried out by relevant business functions and departments, taking into account their roles, areas of operation, and engagement requirements. The process covers stakeholders such as customers, employees, shareholders and lenders, regulatory authorities, value chain partners, communities, and media platforms. Different departments are responsible for maintaining appropriate engagement mechanisms with respective stakeholders to address concerns, obtain feedback, and support transparent and informed decision making.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Website, E-mail, dissemination of information on the website of the Stock Exchanges, Press Releases, Annual Reports, Notice of General Meetings and Postal Ballot, Investor Meets	Quarterly/ Event-based as per regulatory requirements	Dissemination of information having a bearing on the performance/ operations of the Company including price sensitive information, updating Shareholders on various statutory requirements, addressing shareholders' queries at the General Meetings, earnings call with institutional investors/analysts in respect of quarterly/ half-yearly/ annual financial results.
Value Chain Partners	No	Communication is facilitated through regular meetings, emails, SMS, phone calls, as well as mobile applications and the website.	Regular and need basis	Ensure clear communication to ensure business continuity.
Employees	No	Direct interactions supported by multiple communication channels, including email, HRMS portal and applications, virtual and in-person meetings, recognition programs, performance appraisals, employee engagement initiatives, online surveys, and training sessions.	Regular and need basis	Foster a culture of meritocracy that offers growth opportunities and promotes a diverse, equitable, and inclusive workplace, while keeping employees informed about the Company's values and business strategies.
Customers	No	Physical channels include branches, notice boards, personal visits, and letters, while digital and electronic channels comprise the mobile app, website, SMS, , direct calls, customer care services, , and surveys and feedback mechanisms.	Maintain ongoing engagement with customers throughout the loan tenure, proactively address potential issues, and ensure quality service through an effective grievance redressal mechanism.	Maintain customer contact throughout the loan period and resolve potential issues via quality service and the grievance redressal mechanism.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how feedback from such consultations is provided to the Board.**

   AHFL engages with its stakeholders through structured interactions carried out by management across relevant functions to understand perspectives on economic, environmental, social, and governance matters and to share updates on business priorities and performance.

   The Company has established an ESG Committee to provide oversight on sustainability related matters and to support the consideration of ESG aspects within strategic and operational decision making. Insights and feedback arising from stakeholder interactions are collated by management and reviewed through internal governance processes, with key matters escalated to the ESG Committee or the Board, where appropriate.

   To support AHFL's ESG journey, the Company has engaged an external ESG consultant to assist with ESG assessments, capability enhancement, and strengthening of disclosures. The outcomes of these engagements guide management in setting ESG priorities and shaping the Company's evolving sustainability roadmap.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

   Yes. Stakeholder consultation is used to support the identification and management of environmental and social topics at AHFL. Inputs from customers, communities, employees, and implementing partners inform the Company's approach to sustainability and inclusive growth.

   Feedback and on ground insights from stakeholders have contributed to the Company's focus on promoting green and affordable housing solutions, particularly for underserved segments. The Company also undertakes periodic investor engagements to help prioritize material topics and strengthen on-ground impact. In addition, customer feedback plays an important role in enabling AHFL to better understand and address their evolving needs and expectations.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   AHFL engages with vulnerable and marginalized communities through its 'Aadhar Aangan' initiative, focusing on early childhood care, maternal health, nutrition, and community well-being in underserved areas.

   The program primarily supports children below six years, pregnant women, and lactating mothers, in collaboration with Anganwadi centers, frontline workers, and local communities to ensure effective outreach and participation.

   Key interventions include capacity-building of Anganwadi staff, development of model centers, pre- and post-natal care support, promotion of institutional deliveries, home visits and counselling, nutrition support for malnourished children, and community awareness on health and government schemes. Platforms such as Baal Sabha and Baal Choupal further strengthen engagement and ownership.

   These efforts have led to improved maternal and child health outcomes, including reduced malnutrition and increased adoption of safe institutional deliveries, contributing to sustainable community well-being.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	5430	5430	100%	4583	4583	100%
Other than permanent	4648	4608	99%	4951	4951	100%
Total Employees	**10078**	**10038**	**99.5%**	**9534**	**9534**	**100%**
Workers*						
Permanent	N.A					
Other than permanent						
Total Workers						

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

2. **Details of minimum wages paid to employees and workers, in the following format**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum wage	
		No. (B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Permanent	5430	2698	50%	2732	50%	4583	2016	44%	2567	56%
Male	5184	2567	50%	2617	50%	4376	1921	44%	2455	56%
Female	246	131	53%	115	47%	207	95	46%	112	54%
Other than Permanent	4684	4648	100%	Nil		4951	4951	100%	0	0%
Male	4376	4376	100%			4700	4700	100%	0	0%
Female	272	272	100%			251	251	100%	0	0%
Workers*										
Permanent	N. A									
Male										
Female										
Other than Permanent										

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operations

3. a. **Details of remuneration/salary/wages, in the following format:**

Median remuneration / wages

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)**	3	7,02,00,000#	2	31,96,500
Key Managerial Personnel (KMP)	3	2,60,00,000	1	55,00,000
Employees other than BoD and KMP	5,181	5,24,170	245	5,83,259
Workers*	N.A			

Note: *AHFL does not employ any permanent or contractual workers, owing to the nature of business operation

**Nominee directors have not been considered as a part of BoD as they are not paid any remuneration during the year FY2025-26

#Remuneration paid to Mr. OP Bhatt has not been considered as he ceased to be an Independent Director with effect from September 12, 2025

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	5.00%	4.95%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has established appropriate oversight mechanisms to address human rights related matters through its governance and people management framework. Responsibility for identifying and addressing potential human rights impacts is currently anchored with designated internal functions and committees overseeing employee relations, ethics, and compliance.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

AHFL has established internal mechanisms to address grievances related to human rights through its governance, people management, and compliance framework. The Company provides defined reporting and escalation channels under its Code of Conduct, Whistleblower Policy, POSH Policy, Disciplinary Framework, and Equal Opportunity practices. Human rights–related concerns are reviewed by designated internal functions or committees, ensuring confidentiality, fairness, and adherence to non retaliation principles.

6. Number of Complaints on the following made by employees and workers:

Aspect	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	3	0	N. A	1	1	N. A
Discrimination at workplace	0	0	N. A	0	0	N. A
Child Labour	0	0	N. A	0	0	N. A
Forced Labour/ Involuntary Labour	0	0	N. A	0	0	N. A
Wages	56	4	Documents submitted to govt. authorities for further processing	13	0	N. A
Other human rights related issues	0	0	N.A	0	0	N. A

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	1
Complaints on POSH as a % of female employees / workers	0.58%	0.22%
Complaints on POSH upheld	3	1

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has established an internal grievance redressal framework through its POSH Policy, Disciplinary Framework Policy, and Equal Opportunity Policy to ensure fairness, protection, and non retaliation for all complainants. All complaints and related proceedings are handled with strict confidentiality by the Internal Committee under the POSH Policy or the respective designated committee, with access restricted to members directly involved in the enquiry or investigation. The Internal Committee or respective Committee is empowered to implement immediate preventive and interim measures, including temporary transfer, leave recommendations, role or location adjustments, or other appropriate actions, to safeguard the complainant during the course of the proceedings.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Respect for human rights is an integral part of AHFL's business conduct and governance framework. The Company has a standalone Human Rights Policy and is committed to upholding human rights principles across its operations and stakeholder interactions.

10. Assessments of the year

Aspects	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	Nil
Forced labor	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

None

2. Details of the scope and coverage of any Human rights due diligence conducted

Not Applicable

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Aadhar Housing Finance Limited is committed to providing an inclusive workplace that ensures dignity, accessibility, and equal opportunity for people with disabilities. As part of this commitment, the Company has implemented accessibility measures across its office premises, including wheelchair access to facilitate ease of movement and use for differently abled people, in line with inclusive workplace practices and applicable statutory requirements

4. Details on assessment of value chain partners:

Human rights	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	Unit	FY 2025-26	FY 2024-25
From renewable sources (in gigajoules)			
Total electricity consumption (A)	GJ	0	0
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumption from renewable sources (A+B+C) (GJ)	**GJ**	**0**	**0**
From non - renewable sources (in gigajoules)			
Total electricity consumption (D)	GJ	1,247.22	1,196.73
Total fuel consumption (E)	GJ	35.28	-
Energy consumption through other sources (F)	GJ	-	-
Total energy consumption from non - renewable sources (D+E+F) (GJ)	**GJ**	**1,282.50**	**1,196.73**
Total energy consumption (A+B+C+D+E+F) (GJ)	**GJ**	**1,282.50**	**1,196.73**
Energy intensity per rupee of turnover(Total energy consumption in GJ/ turnover in rupees in crores)	GJ/Cr (₹)	0.35	0.39
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) *(Total energy consumed / Revenue from operations adjusted for PPP)	GJ/Cr (₹)	7.10	7.83
Energy intensity in terms of physical output	GJ / Full Time Equivalent	N.A	N.A
Energy intensity (optional) – the relevant metric may be selected by the entity	-	N.A	N.A

Note: The PPP rate of 20.34 is utilized for all data within the BRSR Report has been sourced from the International Monetary Fund (IMF) Fiscal Year 2026 data.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Kirtane & Pandit LLP has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility & Sustainability Report (BRSR) for FY 2025-26.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Given the nature of AHFL's business, this question is not applicable to the Company

3. Provide details of the following disclosures related to water

Parameter	Unit	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres) *			
(i) Surface water	KL	-	-
(ii) Groundwater	KL	-	-
(iii) Third party water	KL	5982.39	5208.98
(iv) Seawater / desalinated water	KL	-	-
(v) Others	KL	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	KL	5982.39	5208.98
Total volume of water consumption (in kilolitres)	KL	1196.47	1041.79
Water intensity per rupee of turnover (Water consumed / turnover)	KL/Cr (₹)	0.33	0.34
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)			
(Total water consumption / Revenue from operations adjusted for PPP)	KL/Cr (₹)	6.63	6.82
Water intensity in terms of physical output	KL/Mn (₹)/ stores	N.A	N.A
Water intensity (optional)– the relevant metric may be selected by the entity	-	N.A	N.A

Note: Water withdrawn is estimated based on the document by the Central Ground Water Authority (CGWA), which specifies that an office employee consumes 45 litres per day per head. This amount is recorded as water withdrawn from third-party source.

Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board(CPCB) database report dated December 24, 2009. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes Kirtane & Pandit LLP has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility & Sustainability Report (BRSR) for FY 2025-26.

4. Provide the following details related to water discharged:

Parameter	Unit	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)			
(i) Surface water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(ii) Ground water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(iii) Sea water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(iv) Sent to third parties	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(v) Others	KL	4785.91	4167.18
No treatment	KL	4785.91	4167.18
With treatment – please specify the level of treatment	KL	-	-
Total water discharged (in kilolitres)	**KL**	**4785.91**	**4167.18**

Note: Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board(CPCB) database report dated December 24, 2009. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Kirtane & Pandit LLP has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility & Sustainability Report (BRSR) for FY 2025-26.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	µg/m^3	Given the nature of AHFL's business, this question is not applicable / material to the Company	
Sox	µg/m^3		
Particulate matter (PM 10)	µg/m^3		
Persistent organic pollutants (POP)	tones/annum		
Volatile organic compounds (VOC)	tones/annum		
Hazardous air pollutants (HAP)	tones/annum		
Others – Process Emission (HCL)	mg/Nm^3		
Acid Mist	mg/Nm^3		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not Applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Scope 1	Metric tons of CO_2 equivalent	33.9	N.A
Scope 2	Metric tons of CO_2 equivalent	245.98	236.02
Total	Metric tons of CO_2 equivalent	**279.88**	**236.02**
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO_2 eq/crore(₹)	0.076	0.077
Total Scope 1 and Scope 2 emission intensity per rupee of turnove r adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 eq/crore(₹)	1.55	1.58
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tc02/(₹)/store	N.A	N.A
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity		N.A	N.A

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Kirtane & Pandit LLP has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility & Sustainability Report (BRSR) for FY 2025-26.

8. Does the entity have any project related to reducing Greenhouse Gas emission? If yes, then provide details.

AHFL is exploring the gradual adoption of green electricity across its office locations, wherever feasible. The Company has also adopted LED lighting across offices to improve energy efficiency. In addition, through its financing activities, the Company promotes sustainable housing.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tons)	-	N.A
Plastic waste **(A)**	1.338	N.A
E-waste **(B)**	-	N.A
Bio-medical waste **(C)**	-	N.A
Construction and demolition waste **(D)**	-	N.A
Battery waste **(E)**	-	N.A
Radioactive waste **(F)**	-	N.A
Other Hazardous waste. Please specify, if any. **(G)**	-	N.A
Other Non-hazardous waste generated **(H)**.	-	N.A
i. Dry- waste	-	N.A
i. Organic Waste	-	N.A
Total (A+B + C + D + E + F + G + H)	**1.338**	**N.A**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00036	N.A
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00741	N.A
Waste intensity in terms of physical output	N.A	N.A
Waste intensity (optional) – the relevant metric may be selected by the entity	N.A	N.A

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)

Category	FY 2025-26	FY 2024-25
(i) Recycled	1.338	N.A
(ii) Re-used	-	N.A
(iii) Other recovery operations	-	N.A
Total	**1.338**	**N.A**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration:	Nil	N.A
(ii) Landfilling	Nil	N.A
(iii) Other disposal operations	Nil	N.A
Total	**Nil**	**N.A**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Kirtane & Pandit LLP has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility & Sustainability Report (BRSR) for FY 2025-26

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.

Given the nature of its housing finance operations, the Company does not generate any hazardous or chemical waste; however, paper waste and e waste generated at offices are responsibly disposed of through authorized recycling vendors, with appropriate disposal and recycling certificates obtained.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details:

The Company does not have operations/offices in/around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Considering the nature of the Company's operations, this requirement is not applicable to the Company.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
		Nil		

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area:

(ii) Nature of operations:

(iii) Water withdrawal, consumption, and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	N.A	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	N.A	
• No treatment		
• With treatment – please specify level of treatment		
(ii) To Groundwater		
• No treatment		
(iii) To Sea Water		
• No treatment		
• With treatment – please specify level of treatment		
(iv) Sent to third parties		
• No treatment		
• With treatment – please specify level of treatment		
(v) Others		
• No treatment		
• With treatment		
Total water discharged (in kiloliters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not Applicable

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO_2 equivalent	Not tracked	
Total Scope 3 emissions per rupee of turnover	Metric tons of CO_2 equivalent		
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tons of CO_2 equivalent		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not Applicable

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable as AHFL does not have offices in the ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along- with summary)	Outcome of the initiative
1	LED lightening	The Company has implemented LED lighting across its office premises to improve energy efficiency and reduce electricity consumption compared to conventional lighting systems.	Lower energy consumption, reduced cooling requirements, and operational cost efficiencies, supporting environmentally responsible operations.
2	Paperless Onboarding & Digital Processes	The Company has adopted paperless onboarding and digitally monitored printing practices to reduce paper usage and minimize wastage across office operations.	Reduced paper consumption, improved process efficiency, and reduced environmental footprint from office operations.
3	Green Housing	Through its financing activities, the Company promotes green housing solutions and has facilitated the certification of 500 green homes in FY 2025–26	Improved resource efficiency in housing, reduced electricity and water usage, cost savings for underserved households, and advancement of sustainable construction practices.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has a Business Continuity Policy and an IT Disaster Recovery Plan to safeguard operational resilience and critical functions. Both documents are reviewed annually and approved by the Board in line with the governance framework, with access restricted for internal use. The data center and disaster recovery center are maintained at separate physical locations to reduce risk. Disaster recovery drills are conducted twice a year to test system readiness and the effectiveness of recovery procedures.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Considering the nature of the Company's business, its operations do not have a significant adverse impact on the environment.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The value chain partners are required to adhere to the Company's Vendor standard operating procedure, which covers compliance with applicable environmental standards. The Company continues to strengthen its systems and may expand its assessment scope in future reporting cycles.

8. How many green credits have been generated or procured:

a. **By the listed entity:** Nil. While green credits have not been availed during the year, the Company continues to assess renewable energy alternatives to advance its sustainability objectives.

b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners:** Nil.

Principle 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

One, details of the same is provided below.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	International Market Association	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

No issues identified during FY 2025-26.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

None

Principle 8 Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   No Social Impact assessment was conducted during the reporting period FY 2025–26.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Name and brief details of project	State	District	No. of Project Affected Families (PAF)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Rescue And Rehabilitation Of Out Of School Children	Madhya Pradesh	Dhar	370+ Out of School Children identified & being supported	100%	₹27 lakhs disbursed out of the total committed fund of ₹35 lakhs.

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The Company addresses community grievances through baseline surveys, field interactions, and continuous engagement to identify key issues such as out-of-school children and child labour. Interventions include setting up NRSTCs to bridge educational gaps and rehabilitate children into formal schooling.

   Regular awareness sessions, parent–teacher meetings, and collaboration with government authorities support effective resolution of concerns. Ongoing monitoring and community feedback ensure timely redressal and sustained impact, with no observed dropouts among rehabilitated children.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	6.97%	0.85%
Sourced directly within India	100%	100%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

Location	FY 2025-26	FY 2024-25
Rural	52.32%	43.33%
Semi-urban	4.73%	14.39%
Urban	10.73%	14.55%
Metropolitan	32.22%	27.73%

(Categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

   No project was required to be assessed for their impact during the year under the regulatory requirement.

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No	State	Aspirational District	Amount spent (in ₹)
1	Madhya Pradesh	Barwani	₹1Cr + disbursed out of total committed fund of ₹2.50 Cr
2	Jharkhand	Ranchi	₹25 lakhs

3. **(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   (b) From which marginalized /vulnerable groups do you procure?

   (c) What %age of total procurement (by value) does it constitute?

   The Company does not currently have a formal preferential procurement policy that specifically prioritizes suppliers from marginalized or vulnerable groups. However, its ESG Policy includes a voluntary commitment to promote local sourcing and, where feasible, give preference to small vendors, MSMEs, and particularly women-led MSMEs. While the Company makes efforts to procure from these groups, it does not currently track or disclose the share of total procurement value attributable to them.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

   NA

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

   NA

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of Persons Benefitted	% of beneficiaries from vulnerable and marginalized group
1	Clinic on Wheels	21000+ women treated through 27500+ Teleconsultations 13000+ adolescent girls provided training on menstruation, sanitation & hygiene 1700+ women screened in cancer screening camps 25 Swasthya Mitras trained	100%
2	Menstrual Hygiene Management	4000+ girls provided training on Menstrual Hygiene Management in FY 25-26	100%
3	Skilling of Acid Attack Survivors	50 acid attack survivors skilled in FY 25-26	100%
4	Skilling of Women	400+ women skilled	100%

S. No.	CSR Project	No. of Persons Benefitted	% of beneficiaries from vulnerable and marginalized group
5	Early Child Care & Education	1,500+ lives impacted (children, pregnant & lactating women)	100%
6	Village Development Project	30+ malnourished children identified & referred to NRC 6600+ women treated through 8600+ teleconsultations conducted, 2200+ adolescent girls trained on mestruation & hygiene and 14 Swasthya Mitras trained in 20 gram panchayats including the village that is part of the VDP.	100%
7	Scholarship for Meritorious Youth	80+ students	100%
8	Scholarship for Specially Challenged	50+ PwD students	100%
9	Rescue & Rehabilitation of Out-of-School Children	374 children in FY 25-26	100%
10	Awareness on Green Housing	900+ attendees that include construction related vendors, engineers, architects, contractors, developers and utility suppliers.	100%
11	Prevention of Malnutrition in Children & Adolescents	1000 school going children served with 16000 nutritious meals	100%
12	Set-up of Fully Equipped Science Lab	1,000+ students	100%
13	Renovation of Girls' Washrooms	1,000+ girls	100%
14	Empowering Youth through Skilling in Construction Trades	200+ youth to be trained	100%
15	Economic Empowerment of Vulnerable Rural Communities through skill upgradation in native trades	300 underprivileged women to be upskilled	100%
16	Support towards medical Equipment	70+ patients have utilized the Apheresis Machine donated-Other machines donated - Visualization system for Ophthalmic Microsurgery, 1 Dialysis Machine, 2 Ventilators, 1 Sonography Machine	100%
17	Installation of solar panels	30 KW solar panels installed 59 KW solar panels under installation 70 Solar Streetlights under installation	100%
18	Support for Para Athletes	13 Para Athletes supported	100%
19	Painting & Waterproofing of school	1500+ students	100%
20	Construction of tin shed in a school	700+ girl students	100%
21	Joy of Giving	2300+ beneficiaries from underprivileged conditions across 12 states	100%

Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

AHFL has a structured grievance redressal mechanism that is centrally managed by the Grievance Redressal Team. All complaints received through any channel are automatically routed to the Central GRO team, which ensures uniform handling and prioritized resolution. Each complaint is acknowledged, reviewed, and assessed by contacting the customer to understand the issue and, where required, coordinate with the relevant branch or internal team. The grievance is then resolved and communicated to the customer, ensuring transparency, accountability, and timely closure in line with defined service standards.

Additional details pertaining to customer grievance redressal is accessible on the Company's website - https://aadharhousing.com/customer-relations/ahfl-policies-and-codes

2. **Turnover of products and/ services as a percentage of turnover from all products / service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product Safe and responsible usage Recycling and/or Safe Disposal	All loan products and Other Most Important Terms & Conditions (MITC), are presented with full transparency, disclosing all relevant product details.

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	N.A	0	0	N.A
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others*	702	2		1126	5	

Note: *Includes complaints relating to customers as a part of business operations.

4. **Details of instances of product recalls on account of safety issues:**

Aspect	Number	Reason for Recall
Voluntary recall /Mock recall Forced recall	N.A	

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes. The Company has established a framework of information security–related policies, including the Information Security Policy, Cyber Security Policy, User Access Management Policy, and Internet Information Policy, which are made available to employees through the internal HR portal. In addition, the Company has adopted a Privacy Policy governing the collection, use, and protection of personal information, which is publicly available on the Company's website at: https://aadharhousing.com/privacy-policy

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

The Company has not experienced any cybersecurity or data privacy incidents during the reporting period. However, ongoing internal self assessments and reviews are being conducted to further strengthen organizational cybersecurity controls and data privacy practices.

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches - None

   b. Percentage of data breaches involving personally identifiable information of customers- None

   c. Impact, if any, of the data breaches- None

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   AHFL uses a multi channel approach to provide customers with easy access to information and guidance on its housing finance products. The Company engages communities through offline initiatives such as leaflet distribution, wall paintings, and spot sanction camps, while maintaining a digital presence via its official website and social media platforms including Facebook, YouTube, Instagram, and LinkedIn. Customers also connect with AHFL through outdoor advertising and online search platforms.

   Multiple contact points—such as toll free and missed call numbers are highlighted across marketing materials to enable prompt outreach. Once connected, customer service representatives assist in identifying customer needs and guide them towards suitable housing finance solutions.

   Website: https://aadharhousing.com/

   Toll Free 1800 268 4040

   Missed Call 8888899953

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The Company ensures transparent and timely communication with customers through multiple informational and awareness channels. The Most Important Terms and Conditions (MITC) and Key Fact Statements (KFS) are displayed on the Company's website as well as on noticeboards at all branch offices. Frequently Asked Questions (FAQs) are available on the website and through the Company's mobile application

   Customers are further supported through educational videos and awareness literature hosted on the Company's website. SMS alerts are sent at various stages of the loan lifecycle, including messages on cybersecurity awareness. In addition, a digital welcome kit is shared with all customers, and welcome calls are conducted for new customers to explain loan features, terms, and related details.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   AHFL primarily serves customers through its physical branch network, while also enabling service requests through the mobile app. In the event of any service disruption or downtime, callback support is arranged to assist customers promptly. Further, a Business Continuity Plan (BCP) is in place to ensure uninterrupted customer access and support.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**

   Yes. The Company provides clear and transparent information on its housing loan products through its website and branch offices, including details on features, interest rates, fees and charges, and grievance redressal mechanisms. The Most Important Terms and Conditions (MITC) and Key Fact Statements (KFS) are shared and explained to customers prior to loan disbursement to support informed decision making.

5. **Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   No formal customer satisfaction survey was conducted during the reporting period. However, the Company captures customer feedback through welcome calls made to new customers, where service experience and initial onboarding satisfaction are assessed. In addition, branches collect Google Reviews from customers during in person visits, providing ongoing insights into service quality and areas for improvement.

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION ON BRSR CORE IN AADHAR HOUSING FINANCE LIMITED

To,
The Board of Directors,
Aadhar Housing Finance Limited
Mumbai – Maharashtra, India

We ('Kirtane and Pandit LLP' or 'the firm') have undertaken to perform a reasonable assurance engagement, for Aadhar Housing Finance Limited ('AHFL' or 'the Company') in respect of the agreed Sustainability Information, listed below (the 'Identified Sustainability Information') pertaining to Business Responsibility and Sustainability Report Core ('BRSR Core'), as notified by SEBI vide Circular dated July 12, 2023. This Sustainability Information is as included in the Business Responsibility and Sustainability Report ('BRSR' or 'the report') of the Company for the year ended March 31, 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, environmental engineers and specialists.

Identified Sustainability Information

Our scope of reasonable assurance consists of the BRSR Core indicators listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable

Reporting Criteria

- The criteria used by the Company to prepare the Identified Sustainability Information is BRSR Core –
- Regulation 34(2)(f) of the Securities and Exchange Board of India (the 'SEBI') (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Framework issued by SEBI Circular dated July 12, 2023.
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/ CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the 'SEBI Master Circular');
- SEBI Press Release PR No.36/2024 dated December 18, 2024; Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2024/177 dated December 20, 2024
- SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025;and
- Standard on Sustainability Assurance Engagements (SSAE) 3000 and SSAE 3410 issued by the Sustainability Reporting Standards Board (SRSB) of the Institute of Chartered Accountants of India (ICAI), effective March 31, 2024

Our reasonable assurance engagement was with respect to the year ended March 31, 2026 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the report and, therefore, do not express any opinion thereon.

Management's Responsibility

The Company's Management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information on BRSR Core, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR (including BRSR Core) and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, waste. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements', and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information limited to BRSR Core listed in Annexure I, based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, 'Assurance Engagements on Sustainability Information', issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. These standards are consistent with the assurance framework mandated by SEBI vide its Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and the Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024). This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records. Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and measurement of the Identified Sustainability Information.
- Made inquiries of Company's Management, including those responsible for preparing the BRSR report, finance team, human resource team amongst others and those with the responsibility for managing the Company's BRSR.
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on the Identified Sustainability Information.
- Based on above understanding and the risk that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of the further procedures.
- Performed the substantive testing on a sample basis of the Identified Sustainability Information.
- Performed the analytical procedures to support the reasonableness of the data
- Assessed the records and performed the testing including re-calculations.
- Where applicable, for the Identified Sustainability Information in the BRSR, we have relied on the information in the audited standalone financial statements of the Company for the year ended March 31, 2026 and the underlying trial balance.
- Obtained the representations from the Management.

We have also performed such other procedures as we consider necessary in the circumstances.

Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than the Identified Sustainability Information in Annexure-1
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e. April 1 2025 to March 31, 2026.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.
- Testing of any financial numbers
- Data, statements, and claims already available in the public domain through Annual Report, Sustainability Report, or other sources available in the public domain.
- The Company's compliance with regulations, acts, and guidelines with respect to various regulatory agencies and other legal matters, including NHB Directions, RBI guidelines, Companies Act, 2013, and SEBI LODR Regulations, beyond the scope of BRSR Core.

Other Matter

The Company's Management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated 24-Jun-2026 thereon. Accordingly, previous year's comparative information (FY 2024-25), where presented, has not been subject to our assurance engagement and should not be relied upon for comparison purposes without separate verification.

Our opinion on the Identified Sustainability Information does not cover the Other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the Other information and, in doing so, consider whether the Other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other information, we are required to report that fact. We have nothing to report in this regard.

Opinion

Based on the reasonable assurance procedures we have performed in accordance with SSAE 3000 (and SSAE 3410 for GHG disclosures) and the evidence we have obtained, in our opinion, the Identified Sustainability Information of Aadhar Housing Finance Limited for the year ended March 31, 2026, as listed in Annexure I to this report, is prepared, in all material respects, in accordance with the Reporting Criteria as stated above. This constitutes a reasonable assurance conclusion as defined under SSAE 3000 issued by the ICAI.

Restriction on use

Our reasonable assurance report has been prepared and addressed to the Board of Directors of Aadhar Housing Finance Limited at the request of the Company solely, to assist Company in reporting on Company's sustainability performance and activities in relation to attributes of BRSR Core (included in BRSR). Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.

Per Kirtane and Pandit LLP
Chartered Accountants
Firm registration Number 105215W/W100057

Akshay B. Purandare
Partner
Membership No. 141984
Place- Mumbai
Date: June 24, 2026
UDIN: 26141984TKSXKA2463

Annexure- 1

BRSR Core Attributes – Reasonable Assurance Financial Year 2025-26

Sustainability Information where reasonable assurance is carried out	Cross Reference to BRSR 2025-26
Number of days of accounts payable	Under Principle 1 Question 8 of Essential Indicators
Open-ness of business	Under Principle 1 Question 9 of Essential Indicators
Spending on measures towards well-being of employees	Under Principle 3 Question 1(c) of Essential Indicators
Details of safety related incidents for employees	Under Principle 3 Question 11 of Essential Indicators
Gross wages paid to female as % of wages paid	Under Principle 5 Question 3(b) of Essential Indicators
Complaints on POSH	Under Principle 5 Question 7 of Essential Indicators
Energy footprint	Under Principle 6 Question 1 of Essential Indicators
Water footprint	Under Principle 6 Question 3 of Essential Indicators
Water Discharge by destination and levels of Treatment	Under Principle 6 Question 4 of Essential Indicators
Green-house gas (GHG) footprint	Under Principle 6 Question 7 of Essential Indicators
Waste Management	Under Principle 6 Question 9 of Essential Indicators
Input Material sourced	Under Principle 8 Question 4 of Essential Indicators
Job Creation in smaller towns	Under Principle 8 Question 5 of Essential Indicators
Instances involving loss/breach of data of customers	Under Principle 9 Question 7 of Essential Indicators

Annexure 6

THE ANNUAL REPORT ON CSR ACTIVITIES

(FY 2025-2026)

1. Brief outline on CSR Policy of the Company:

The Corporate Social Responsibility (CSR) Policy of Aadhar Housing Finance Limited has been developed in accordance with Section 135 of The Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 and its amendments notified by the Ministry of Corporate Affairs, Government of India.

The CSR vision of the company is to create responsive and empowered communities and to contribute to the socio-economic development of the communities through initiatives designed around sustainability and governance.

The CSR Policy, formulated in alignment with the vision of the Company, lays down the guidelines and mechanisms to be adopted by the Company to carry out CSR Projects/Initiatives.

All CSR initiatives undertaken in FY 2025-2026 were conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact and carried out in partnership with credible implementing partners.

CSR Initiatives

The Company has undertaken various CSR initiatives focusing on early childhood education & health of children below 6 years, community preventive health care, gynaecological issues of women & menstrual hygiene management, vocational skills & livelihood, support for environment conservation and sports etc. Community participation, sustainability of the projects and employee volunteering are the key elements of the CSR initiatives.

A monitoring & evaluation system has been developed to monitor progress of all ongoing projects. Reports of implementing partners are reviewed by CSR team and a consolidated report is submitted to CSR committee for their review and inputs.

Our CSR policy is available on our website –
https://aadharhousing.com/investor-relations/policies

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Punita Kumar Sinha	Chairperson/ Independent Director	3	3
2	Mr. Prateek Roongta	Member/ Non-Executive (Nominee) Director	3	3
3	Mr. Rishi Anand	Member/ Managing Director and Chief Executive Office	3	3

3. Web-link where Composition of the CSR committee, CSR Policy and CSR projects approved by the board are available on the website of the company:

Web- link for CSR Policy: https://aadharhousing.com/investor-relations/policies

Web- link for Composition of CSR Committee: https://aadharhousing.com/investor-relations/composition-of-the-committees-of-the-board-of-directors

Web- link for CSR Projects: https://aadharhousing.com/investor-relations/csr-v-2

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

NA

5.

(a) Average net profit of the company as per section 135(5): **₹94,286.33 lakhs**

(b) Two percent of average net profit of the company as per section 135(5): **₹1885.73 lakhs**

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**

(d) Amount required to be set off for the financial year, if any: **NIL**

(e) Total CSR obligation for the financial year (b+c-d): **₹1885.73 lakhs**

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – **₹1455.91 lakhs**

(b) Amount spent in Administrative overheads – **₹53.97 lakhs**

(c) Amount spent on Impact Assessment, if applicable. – **NA**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – **₹1509.88 lakhs**

(e) CSR amount spent or unspent for the Financial Year:

Total AmountSpent for the Financial Year.(in ₹)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (in ₹)	Date of transfer	Name of the Fund	Amount	Date of transfer
1509.88 lakhs	375.84 lakhs	April 30, 2026	NIL	NIL	NIL

(f) Excess amount for set off, if any: **NA**

Sl. No.	Particular	Amount (in ₹ In lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	1885.73
(ii)	Total amount spent for the Financial Year	1509.88
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to any fund specified as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	FY 22-23	626.94 lakhs	0.00	34.44 lakhs	0.00	0.00	0.00	
2	FY 23-24	584.94 lakhs	22.62 lakhs	70.27 lakhs	0.00	0.00	22.62 lakhs	
3	FY 24-25	473.67 lakhs	158.65 lakhs	315.02 lakhs	0.00	0.00	158.65 lakhs	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of theproperty]	Pincode of the property or asset(s)	Total Amount of CSR amount spent (in ₹)	Details of entity/ Authority/ beneficiary of the registered owner		
				CSR Registration Number, if applicable	Name	Registered address
1	8 Sewing Machines Dewas, Madhya Pradesh – 455001	455001	1.84 lakhs	CSR0001853	Hand in Hand India	No.90 A, Nasarathpettai Village, Little Kancheepuram 631501
2	2 Laptops Temla, Indore, Madhya Pradesh - 452001	452001	1.32 lakhs	CSR0001853	Hand in Hand India	No.90 A, Nasarathpettai Village, Little Kancheepuram 631501

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of theproperty]	Pincode of the property or asset(s)	Total Amount of CSR amount spent (in ₹)	Details of entity/ Authority/ beneficiary of the registered owner		
				CSR Registration Number, if applicable	Name	Registered address
3	2 Ventilators at Sanjeevani Mamta Hospital & Research Center 11, Nityanand Nagar CHS, Sahar Road, Railway Colony, Andheri (East), Mumbai Maharashtra – 400069	400069	37.49 lakhs	NA	Sanjeevani Mamta Hospital & Research Center	11, Nityanand Nagar CHS, Sahar Road, Railway Colony, Andheri (East), Mumbai–400069
4	1 Sonography Machine at –BSES Municipal General Hospital,S.V.Road, Opp. Railway Station, Andheri (West), Mumbai, Maharashtra - 400058	400058	23.21 lakhs	NA	BSES Municipal General Hospital	S.V.Road, Opp. Railway Station, Andheri (West), Mumbai – 400 058
5	1 Apheresis Machine at – Lions Blood Center, Basement, Marengo Asia Hospital, Sector-56, Golf Course Extension Road, Gurgaon – 122001	122001	42.65 lakhs	NA	Lions Blood Center (Managed by Shree Hari Lions Services Trust)	Lions Public School, Sector 10-A, Gurgaon
6	1 Patient Transport Vehicle at-Shree Om Foundation,37, Sewak Ashram Road, Near Vaish Nursing Home, Dehradun, Uttarakhand – 248001	248001	14.58 lakhs	NA	Shree Om Foundation	37, Sewak Ashram Road, Near Vaish Nursing Home, Dehradun, Uttarakhand – 248001
7	1 Visualization System for Ophthalmic Microsurgery1 Dialysis Machines at –Champa Vijya General Hospital, Rampura - 382140	382140	21.36 lakhs	NA	Champa Vijya General Hospital (Managed by Shree Sarvodaya Medical Society)	Rampura, Bhankoda, Taluka – Viramgam - 382140
8	Solar panel installation at –Akal Academy Rajia,Post Office KotdunnaTehsil & District,Barnala – 148105Punjab	148105	8.03 lakhs	NA	Akal Academy (Managed by The Kalgidhar Society)	Baru Sahib, Via Rajgarh, Teh – Pachhad, Dist – Sirmaur, Himachal Pradesh - 173101
9	Solar panel installation at –Akal Academy Manal,Village Manal PO,Mehal Kalan District,Barnala – 148020Punjab	148020	8.03 lakhs	NA	Akal Academy (Managed by The Kalgidhar Society)	Baru Sahib, Via Rajgarh, Teh – Pachhad, Dist – Sirmaur, Himachal Pradesh - 173101
10	Solar panels installation at -Sheroes Hangout Café,Gate No.4, Noida Stadium, Sector 21 A, Noida, Uttar Pradesh - 201301	201301	6.50 lakhs	NA	Sheroes Hangout Café (Managed by Chhanv Foundation)	Kushal House, 39, Nehru Place, New Delhi - 110019
11	Solar panels installation at -Behind Go Stops Hostel,Taj Nagari Phase 1, R.K.Puram Phase-2, Tajganj, Agra, Dhandhupura, Uttar Pradesh – 282006	282006	8.77 lakhs	NA	Sheroes Hangout Café (Managed by Chhanv Foundation)	Kushal House, 39, Nehru Place, New Delhi - 110019

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of theproperty]	Pincode of the property or asset(s)	Total Amount of CSR amount spent (in ₹)	Details of entity/ Authority/ beneficiary of the registered owner		
				CSR Registration Number, if applicable	Name	Registered address
12	Solar panel installation at – 9 schools in Nashik: • Bhikusa High School, Sinnar • Maratha Vidya Prasarak Samaj - Janata Vidyalaya, Dubere • Janta Vidyalaya, Sonambe • Madhyamik va Uccha Madhyamik Vidya Mandir, Datli • Madhyamik Vidya Mandir, Patole • Nutan Jawahar Vidyalaya, Manegaon • S.G.Public School, Kundewadi • Savitribai Phule School, Sinnar • Shreemanyogi Shivchhatrapati Shetkari Vidyalaya, Gulwanch	422103 422112	14.95 lakhs	NA	• Bhikusa High School, Sinnar • Maratha Vidya Prasarak Samaj - Janata Vidyalaya, Dubere • Janta Vidyalaya, Sonambe • Madhyamik va Uccha Madhyamik Vidya Mandir, Datli • Madhyamik Vidya Mandir, Patole • Nutan Jawahar Vidyalaya, Manegaon • S.G.Public School, Kundewadi • Savitribai Phule School, Sinnar • Shreemanyogi Shivchhatrapati Shetkari Vidyalaya, Gulwanch	
13	Installation of solar streetlights at – Temla Village, Tikri Block, Barwani District, Madhya Pradesh - 451001	451001	20.51 lakhs	NA	Temla Village	Temla Village, Tikri Block, Barwani District, Madhya Pradesh - 451001
14	1 RO Plant 1 AC 1 Swing 9 Lamps 20 Chairs & Tables Crockery 32 Electrical & Lighting fixtures At – Sheroes Hangout Café,Gate No.4, Noida Stadium, Sector 21 A, Noida, Uttar Pradesh - 201301	201301	5.35 lakhs	NA	Sheroes Hangout Café (Managed by Chhanv Foundation)	Kushal House, 39, Nehru Place, New Delhi - 110019
15	20 Racks 1 Laptop 6 Queue Manager Stand & Rope 1 Embroidery Machine 2 Cutting Machines 1 Garments Steamer At – Chhanv Foundation, D-45, Sector 48, Noida, UP - 201301	201301	3.16 lakhs	NA	Chhanv Foundation	Kushal House, 39, Nehru Place, New Delhi - 110019

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of theproperty]	Pincode of the property or asset(s)	Total Amount of CSR amount spent (in ₹)	Details of entity/ Authority/ beneficiary of the registered owner		
				CSR Registration Number, if applicable	Name	Registered address
16	4 Wardrobes 5 Bunker Beds 9 Mattress 2 Table 5 Racks 4 Chairs 2 Embroidery Machines 1 Brochure Stand 1 Bag Display Stand 1 Biometric Device 5 Wireless Mouse 2 Washing Machines 1 AC 1 Heat Transfer Machine 1 Gas Cylinder 1 Sofa At – Chhanv Foundation Holding No.308, Balia Main Road, Central Balia, Kolkata - 700084	700084	6.22 lakhs	NA	Chhanv Foundation	Kushal House, 39, Nehru Place, New Delhi - 110019
17	16 Chairs 1 Table 1 Cutting Machine 3 Embroidery Machine 1 Fridge 1 AC 1 Washing Machine 1 Microwave 1 TV Crockery 1 Biometric Device 1 Magazine Stand 6 Circuit Breakers 11 Mattress 15 Almari 1 Printer 2 Heat Transfer Machine 1 Cooler 1 Water Dispenser 1 Chimney 1 Hand Mixer 1 Garment Steamer 2 AC 5 Laptops 1 CCTV 1 Conference Table At – Chhanv FoundationMIT Olympus, Row House No. 5, Koregaon Park, Pune - 411001	411001	12.26 lakhs	NA	Chhanv Foundation	Kushal House, 39, Nehru Place, New Delhi - 110019

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5).

The CSR approach of AHFL is anchored in creating sustainable and long-term qualitative impact. Accordingly, a portion of CSR funds has been strategically committed to multi-year projects, where the deployment of funds is aligned with defined project milestones and implementation timelines. Given the nature and design of these interventions, certain projects require phased execution to ensure effectiveness, scalability, and continuity of impact.

Continuous efforts are being made to strengthen implementation mechanisms and enhance outreach, thereby ensuring sustained impact and increased awareness among beneficiaries.

Managing Director & CEO

Chairperson CSR Committee

May 5, 2026

Annexure 7

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C Sub clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Aadhar Housing Finance Limited,
2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Aadhar Housing Finance Limited** having CIN L66010KA1990PLC011409 and having registered office at 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, Sampangi Rama Nagar, Bengaluru - 560 027, Karnataka (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1.	Mr. Raj Vikash Verma	03546341	06/05/2025
2.	Dr. Punita Kumar Sinha	05229262	07/08/2024
3.	Mrs. Sharmila A. Karve	05018751	15/12/2020
4.	Mr. Mukesh Mehta	08319159	02/08/2019
5.	Mr. Amit Dixit	01798942	02/08/2019
6.	Mr. Prateek Roongta	00622797	20/01/2023
7.	Mr. Deo Shankar Tripathi	07153794	03/01/2023
8.	Mr. Rishi Anand	02303503	03/01/2023

*Date of appointment is as per the records of MCA.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Aashish K. Bhatt & Associates
Practicing Company Secretaries

Aashish K. Bhatt
Proprietor
ACS No.:19639, COP No.:7023
UDIN: A019639H000282891
ICSI Unique Code S2008MH100200
Peer Review Certificate No.: 2959/2023

Place: Mumbai
Date: May 5, 2026

Independent Auditors' Report

To the Members of Aadhar Housing Finance Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Aadhar Housing Finance Limited ('the Company'), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
(a) Impairment of loans (expected credit losses) (refer note 7 and note 39 to the financial statements)	
Indian Accounting Standard (Ind AS) 109 Financial Instruments requires the Company to provide for impairment of its loans using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial assets over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions and other factors which could impact the credit quality of the Company's loans.	Our audit procedures included the following: • Considered the Company's accounting policies for impairment of loans and assessed compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to applicable Reserve Bank of India guidelines ('the RBI Guidelines'). • Evaluated the reasonableness of the management estimates by understanding the process of ECL estimation and related assumptions. Tested the internal controls around extraction, validation and computation of the input data used in such estimation • Assessed the criteria for staging of loans based on their overdue status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or impairment indicators were present requiring them to be classified under stage 2 or stage 3.

Key audit matters	How our audit addressed the key audit matter
In the process, a significant degree of judgement and estimates have been applied by the management for: • Grouping of borrowers (retail loan portfolio) based on homogeneity for estimating probability of default (PD), loss given default (LGD) and exposure at default (EAD); • Staging of loans (i.e. classification as 'significant increase in credit risk' (SICR) or 'credit impaired' categories) based on overdue status and/or qualitative assessment; • Application of an appropriate statistical/ quantitative model for determining the PD, LGD and EAD estimates; • Determining relevant macro-economic and other factors impacting credit quality of loans. The Company has also recorded a management overlay as part of its ECL, to reflect among other things an increased risk of deterioration in relevant macro-economic factors. In view of the high degree of management's judgement involved in estimation of ECL and the overall significance of the impairment loss allowance to the standalone financial statements, it is considered as a key audit matter.	• Involved internal specialist for testing of the ECL estimates, including factors that affect the PD, LGD and EAD considering various forward looking macro-economic and other factors. • Tested assumptions used by the management in respect of post-model adjustments. • Tested the arithmetical accuracy of computation of ECL provision performed by the Company. • Assessed adequacy of disclosures included in the standalone financial statements in respect of expected credit losses.
(b) IT systems and controls related to the financial reporting process	
The financial accounting and reporting systems of the Company are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: • The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ('in-scope applications'). • Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. • Tested the Company's periodic review of access rights. We also inspected requests for changes to systems for appropriate approval and authorization. • Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. • Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. • Tested the design and operating effectiveness of the compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the

date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that, for the accounting software used by the Company to maintain payroll records, we have not been able to obtain sufficient and appropriate audit evidence that the backup of books of account maintained in electronic mode was maintained on servers physically located in India on a daily basis, as explained in note 57 to the standalone financial statements, and the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   (g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 2' to this report;

   (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 34 to the standalone financial statements;

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts. Refer note 14 to the standalone financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 54 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 55 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the Company.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software except that, in respect of certain software (operated by third-party software service providers) for general ledger and payroll record maintenance and processing, in the absence of an appropriate Service Organization Controls report, we are unable to comment on whether the audit trail feature was enabled and operated throughout the year for all relevant transactions recorded in such software or whether there were any instances of the audit trail feature being tampered with, as described in note 57 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, where the audit trail was enabled. Additionally, the audit trail of relevant prior years has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years, as stated in Note 57 to the financial statements.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990HGERFU4063

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815QMWHPQ6639

Mumbai
May 05, 2026

Annexure 1 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements' of our Independent Auditors" Report of even date on the Standalone Financial Statements of Aadhar Housing Finance Limited ('the Company')

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property.

(B) The Company has maintained proper records showing full particulars of the intangible assets recognized in the standalone financial statements.

(b) The management of the Company has physically verified property, plant and equipment (including right of use assets) during the year and no material discrepancies were identified on such verification.

(c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 11 to the standalone financial statements, are held in the name of the Company, except for the following properties:

Description of property	Gross carrying value (₹ lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Land:Plot no.11, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	20	DHFL Vysya Housing Finance Limited	No	Since November 20, 2017	The title deeds are in the name of DHFL Vysya Housing Finance Limited, currently known as Aadhar Housing Finance Limited.
Land:Plot no 14, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	7	Erstwhile Aadhar Housing Finance Limited	No	Since November 20, 2017	The title deeds are in the name of erstwhile Aadhar Housing Finance Limited that was merged with the Company under Section 230 to 232 of the Companies Act 2013.
Building:Unit No. 5, Row 07, 2013. Block B, Garden City, Coimbatore	13	Erstwhile Aadhar Housing Finance Limited	No	Since November 20, 2017	

(d) The Company has not revalued its property, plant and equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and rules made thereunder.

(ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) As disclosed in Note 47 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of ₹five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

(iii) (a) The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies or any other parties are not prejudicial to the Company's interest.

(c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business of providing housing finance and loans against property to individual customers, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt and the extent of delay in this report (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause), in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.

Further, except for 4,425 loans classified as credit impaired ('stage 3') with aggregate exposure of principal and interest of ₹27,483 lakhs, 11,042 loans where credit risk has increased significantly since initial recognition ('stage 2') with aggregate exposure of principal and interest of ₹75,561 lakhs and 8,987 loans where the credit risk has not increased significantly since initial recognition but have some overdue of up to 30 days ('stage 1') with aggregate exposure of principal and interest of ₹59,814 lakhs as at March 31, 2026, in respect of which the Company has disclosed staging in note 39 to the standalone financial statements in accordance with Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India, the parties in respect of 3,12,072 loans with aggregate exposure of principal and interest of ₹23,52,455 lakhs are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

(d) In respect of loans and advances in the nature of loans, as disclosed in note 39 to the standalone financial statements, the total amount outstanding of loans classified as credit impaired ('stage 3') (including loans overdue for more than ninety days) as at March 31, 2026 is ₹27,483 lakhs (4,425 loans). In such instances, in our opinion, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest.

(e) The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Act are applicable and hence not commented upon.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for the products/services of the Company.

(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues as applicable to the Company have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues as applicable to the Company have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of disputed dues	Amount under dispute (₹ in lakhs)	Amount paid* (₹ in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	63.58	42.91	FY 2013-14 and 2020-21	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	231.97	-	FY 2017-18	Assessing Officer
Goods and Services Tax Act, 2017	GST (Gujarat)	146.94	5.53	FY 2019-20 and 2020-21	First Appellate Tribunal
Goods and Services Tax Act, 2017	GST (Tamil Nadu)	385.31	13.65	FY 2017-18 to 2019-20	First Appellate Tribunal
Goods and Services Tax Act, 2017	GST (West Bengal)	11.23	3.13	FY 2018-19	First Appellate Tribunal

*paid under protest

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender during the year.

(c) Monies raised during the year by the Company by way of term loans have been applied for the purpose for which they were raised other than temporary deployment pending application of proceeds.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have any associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Monies raised during the previous year by the Company by way of initial public offer (including debt instruments) were applied for the purpose for which they were raised.

(b) The Company has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year and up to the date of this report, no report under section 143 (12) of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is a housing finance company registered with the National Housing Bank and is not required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year or the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with the second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 31.1 to the standalone financial statements.

(b) All amounts that are unspent under section (5) of section 135 of the Act, pursuant to any ongoing project, has been transferred to the special account in compliance of with provisions of sub section (6) of section 135 of the said Act. This matter has been disclosed in note 31.1 to the standalone financial statements.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990HGERFU4063

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815QMWHPQ6639

Mumbai
May 05, 2026

Annexure 2 referred to in paragraph 2(g) under the heading "Report on Other Legal and Regulatory Requirements' of our Independent Auditors" Report of even date on the Standalone Financial Statements of Aadhar Housing Finance Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to standalone financial statements of Aadhar Housing Finance Limited as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990HGERFU4063

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815QMWHPQ6639

Mumbai
May 05, 2026

Standalone Balance Sheet

as at March 31, 2026

(₹ in lakhs)

Particulars		Note	As at March 31, 2026	As at March 31, 2025
	Assets			
1.	**Financial assets**			
a)	Cash and cash equivalents	4	71,299	87,682
b)	Bank balances other than cash and cash equivalents	4	50,005	84,501
c)	Derivative financial instruments	5	6,994	-
d)	Receivables	6	2,702	2,528
e)	Housing and other loans	7	24,83,959	20,48,410
f)	Investments	8	63,109	50,885
g)	Other financial assets	9	41,653	34,749
			27,19,721	**23,08,755**
2.	**Non-financial assets**			
a)	Current tax assets (net)	10	1,106	1,105
b)	Property, plant and equipment	11	3,469	3,151
c)	Right of use assets	36	10,127	5,781
d)	Other intangible assets	12	156	255
e)	Other non-financial assets	13	4,411	2,580
			19,269	**12,872**
	Total assets		**27,38,990**	**23,21,627**
	Liabilities And Equity			
	Liabilities			
1.	**Financial liabilities**			
a)	Derivative financial instruments	14	-	1,467
b)	Trade payables	15		
	i) Total outstanding dues to micro enterprises and small enterprises		89	17
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		12,272	12,570
c)	Debt securities	16	3,61,917	3,38,882
d)	Borrowings (other than debt securities)	17	15,06,423	12,87,329
e)	Deposits	18	46	54
f)	Subordinated liabilities	19	5,992	5,977
g)	Other financial liabilities	20	89,559	32,930
			19,76,298	**16,79,226**
2.	**Non-financial liabilities**			
a)	Provisions	21	4,483	2,983
b)	Deferred tax liabilities (net)	22	563	213
c)	Other non-financial liabilities	23	4,186	2,409
			9,232	**5,605**
3.	**Equity**			
a)	Equity share capital	24	43,570	43,138
b)	Other equity	25	7,09,890	5,93,658
			7,53,460	**6,36,796**
	Total liabilities and equity		**27,38,990**	**23,21,627**

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in lakhs)

	Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
1	**Income**			
	Revenue from operations			
	a) Interest income	26	3,24,390	2,71,899
	b) Fees and commission income	26	21,075	19,935
	c) Net gain on fair value changes	26	1,597	2,196
	d) Net gain on derecognition of financial instruments under amortised cost category	26	20,167	16,705
	Total revenue from operations		**3,67,229**	**3,10,735**
	Other income	27	1,425	127
	Total income		**3,68,654**	**3,10,862**
2	**Expenses**			
	Finance costs	28	1,36,439	1,17,377
	Impairment on financial instruments	29	6,758	5,707
	Employee benefits expense	30	49,977	40,718
	Depreciation and amortisation	11, 12 & 36	3,202	2,524
	Other expenses	31	30,112	27,155
	Total expenses		**2,26,488**	**1,93,481**
3	**Profit before tax and exceptional item (1-2)**		**1,42,166**	**1,17,381**
4	**Exceptional item**	58	1,592	-
5	**Profit before tax (3-4)**		**1,40,574**	**1,17,381**
6	**Tax expense**			
	Current tax	32	30,807	24,920
	Deferred tax charge / (credit)	32	218	1,250
			31,025	26,170
7	**Profit for the year (5-6)**		**1,09,549**	**91,211**
8	**Other comprehensive income**			
	(A) Items that will not be reclassified to profit or loss			
	i Remeasurements of the defined employee benefit plans		639	(94)
	ii Income tax relating to items that will not be reclassified to profit or loss		(161)	24
	Subtotal (A)		**478**	**(70)**
	(B) Items that will be reclassified to profit or loss			
	i The effective portion of gains and loss on hedging instruments in a cash flow hedge		(16)	(530)
	ii Income tax relating to items that will be reclassified to profit or loss		4	133
	Subtotal (B)		**(12)**	**(397)**
	Total other comprehensive income / (loss) for the year (A + B)		**466**	**(467)**
9	**Total comprehensive income (7+8)**		**1,10,015**	**90,744**
10	**Earnings per equity share (Face Value per share : ₹10)**			
	Basic earnings per share (₹)	33	25.31	21.44
	Diluted earnings per share (₹)	33	24.76	20.85

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Standalone Statement of Cash flow

for the year ended March 31, 2026

(₹ in lakhs)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities**		
	Profit before tax	1,40,574	1,17,381
	Adjustments for:		
	Depreciation and amortisation expense	3,202	2,524
	Loss on sale of fixed assets (Net)	62	27
	Interest income on loans and investments	(3,24,390)	(2,71,899)
	Interest expenses	1,36,439	1,17,377
	Impairment on financial instruments	6,758	5,707
	Profit on sale of investment in mutual fund and other investments	(1,669)	(2,196)
	Provision for Employee share based payments	2,065	1,102
	Operating profit before working capital changes	**(36,959)**	**(29,977)**
	Adjustments for:		
	Increase / (Decrease) in trade payables, other financial and non-financial liabilities and provisions	52,434	(20,227)
	Increase in trade receivables	(174)	(575)
	Increase in other financial and non-financial assets	(7,017)	(8,246)
	Cash generated from operations during the year	**8,284**	**(59,025)**
	Tax paid (Net of refund)	(30,808)	(25,001)
	Net cash flow generated from operations before movement in housing and other loans	**(22,524)**	**(84,026)**
	Housing and other property loans disbursed	(9,55,568)	(8,19,213)
	Proceeds from assignment and co-lending of portfolio	1,73,512	1,72,526
	Housing and other property loans repayments received	3,44,984	2,84,482
	Interest received on loans	3,08,732	2,58,565
	Interest paid on borrowings and debt	(1,30,108)	(1,14,941)
	Net cash used in operating activities [A]	**(2,80,972)**	**(3,02,607)**
B.	**Cash flow from investing activities**		
	Proceeds received on sale / redemption of investments	6,38,929	6,30,496
	Payment towards purchase of investments	(6,49,264)	(6,34,469)
	Investment in fixed deposits (net of maturities)	32,428	8,589
	Payment towards purchase of property, plant and equipment and other intangible assets	(1,875)	(1,480)
	Proceeds received on sale of property, plant and equipment and other intangible assets	9	21
	Interest received on investments	10,810	12,788
	Net cash flow generated from investing activities [B]	**31,037**	**15,945**

Standalone Statement of Cash flow

for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash flow from financing activities		
Proceeds from issue of equity shares	4,658	1,03,607
Share issue expenses / expenses towards offer for sale of shares (net off recoveries from selling shareholder)	(98)	(374)
Share application money pending allotment	-	-
Proceeds from loans from banks/institutions	4,74,787	3,49,902
Proceeds from loans from National Housing Bank	1,30,400	1,10,000
Proceeds from Commercial Papers	47,893	24,884
Proceeds from Non-convertible debentures	40,000	1,05,180
Repayment of loans to banks/institutions	(2,98,827)	(1,98,561)
Repayment of loans to National Housing Bank	(95,645)	(88,868)
Repayment of Commercial Papers	(30,000)	(25,000)
Repayment of Non-convertible debentures	(37,195)	(40,100)
Repayment of deposits	(19)	(110)
Payment of lease liabilities	(1,565)	(1,123)
Payment of interest on lease liabilities	(837)	(514)
Net cash flow generated from financing activities [C]	**2,33,552**	**3,38,923**
Net (decrease) / increase in cash and cash equivalents [A+B+C]	**(16,383)**	**52,261**
Cash and cash equivalents at the beginning of the year	**87,682**	**35,421**
Cash and cash equivalents at the end of the year	**71,299**	**87,682**
Components of cash and cash equivalents		
Cash on hand	867	510
Balances with banks in current accounts	7,780	9,514
Balances with banks in deposits accounts with original maturity of less than 3 months	62,652	77,658
	71,299	**87,682**

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

a) Equity Share Capital

For the year ended March 31, 2025

(₹ in lakhs)

Particulars	Amount
Balance as at April 1, 2024	**39,476**
Changes in equity share capital during the year	3,662
Balance as at March 31, 2025	**43,138**

For the year ended March 31, 2026

(₹ in lakhs)

Particulars	Amount
Balance as at April 1, 2025	**43,138**
Changes in equity share capital during the year	432
Balance as at March 31, 2026	**43,570**

b) Other Equity

For the year ended March 31, 2025

(₹ in lakhs)

Particulars	Reserves and Surplus								Items of other comprehensive income	Total
	Capital reserve on amalgamation	Securities premium	Statutory reserve	Debenture redemption reserve	General Reserve	Employee Stock Option Outstanding	Retained earnings	Remeasurement of defined benefit liability/ asset	Effective portion of cash flow hedge reserve	
Balance as at April 1, 2024	**6**	**1,33,700**	**60,865**	**16,910**	**26,554**	**2,253**	**1,65,036**	**(199)**	**-**	**4,05,125**
Profit for the year	-	-	-	-	-	-	91,211	-	-	91,211
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	(70)	(397)	(467)
Issue of equity shares	-	1,00,634	-	-	-	(690)	-	-	-	99,944
Share issue expenses (net of tax)	-	(3,257)	-	-	-	-	-	-	-	(3,257)
Transferred to general reserve	-	-	-	(16,379)	16,379	-	-	-	-	-
Transferred to statutory reserve	-	-	18,243	-	-	-	(18,243)	-	-	-
Employee Stock Option Outstanding	-	-	-	-	-	1,102	-	-	-	1,102
Balance as at March 31, 2025	**6**	**2,31,077**	**79,108**	**531**	**42,933**	**2,665**	**2,38,004**	**(269)**	**(397)**	**5,93,658**

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

For the year ended March 31, 2026

(₹ in lakhs)

Particulars	Reserves and Surplus							Items of other comprehensive income		Total
	Capital reserve on amalgamation	Securities premium	Statutory reserve	Debenture redemption reserve	General Reserve	Employee Stock Option Outstanding	Retained earnings	Remeasurement of defined benefit liability/ asset	Effective portion of cash flow hedge reserve	
Balance as at April 01, 2025	**6**	**2,31,077**	**79,108**	**531**	**42,933**	**2,665**	**2,38,004**	**(269)**	**(397)**	**5,93,658**
Profit for the year	-	-	-	-	-	-	1,09,549	-	-	1,09,549
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	478	(12)	466
Issue of equity shares	-	5,173	-	-	-	(948)	-	-	-	4,225
Share issue expenses (net of tax)	-	(73)	-	-	-	-	-	-	-	(73)
Transferred to statutory reserve	-	-	21,910	-	-	-	(21,910)	-	-	-
Employee Stock Option Outstanding	-	-	-	-	-	2,065	-	-	-	2,065
Balance as at March 31, 2026	**6**	**2,36,177**	**1,01,018**	**531**	**42,933**	**3,782**	**3,25,643**	**209**	**(409)**	**7,09,890**

The accompanying material accounting policy information and notes form an integral part of the standalone financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

1. Corporate information

Aadhar Housing Finance Limited (formerly known as DHFL Vysya Housing Finance Limited) (the 'Company') was incorporated in India in the name of Vysya Bank Housing Finance Limited ('VBHFL') on November 26, 1990. VBHFL was taken over by Dewan Housing Finance Corporation Limited in 2003 and renamed as DHFL Vysya Housing Finance Ltd ('DVHFL'). The erstwhile Aadhar Housing Finance Ltd which was established in 2010 and commenced operation in February, 2011 was merged into DVHFL on November 20, 2017 and renamed as Aadhar Housing Finance Limited on December 04, 2017 with permission of National Housing Bank ('NHB') and Registrar of Companies ('ROC'). The Company is carrying business of providing loans to customers including individuals, companies, corporations, societies or association of persons for purchase / construction / repair and renovation of residential property, loans against property and provide other property related services. The Company is registered with National Housing Bank under section 29A of the National Housing Bank Act, 1987. The Company is a subsidiary of BCP Asia II Holdco VII Pte. Ltd. ('Holding Company').

During the financial year 2019-20, the Wadhawan Global Capital Ltd. and Dewan Housing Finance Corporation Limited, along with promoter shareholders and International Finance Corporation (collectively 'sellers') transferred their entire shareholding to BCP Topco VII Pte. Ltd., which is held through intermediary companies by private equity funds managed by wholly owned subsidiaries of The Blackstone Group L.P. (collectively 'Blackstone').

During the year, a change in shareholding and control of the Company occurred, triggering the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. BCP Asia II Holdco VII Pte. Ltd. ('Acquirer') acquired 28,20,52,121 equity shares at ₹425 per equity share, representing 64.14% of the Expanded Voting Share Capital, from the erstwhile promoter, BCP Topco VII Pte. Ltd., pursuant to a Share Purchase Agreement dated July 25, 2025. Consequent to this acquisition ('Blackstone Acquisition'), a mandatory open offer was made to public shareholders, pursuant to which 7,36,706 equity shares were tendered and settled in cash on February 18, 2026 for Offer Price of ₹469.97 and applicable interest of ₹2.71 per equity share. Further, pursuant to the terms of SPA, BCP Asia II Holdco VII Pte. Ltd acquired 28,20,52,121 equity shares from BCP Topco VII Pte. Ltd on February 25, 2026. As a result, as on March 31, 2026, the Acquirer held 64.90% of the equity share capital of the Company.

Further, AXDI LDII SPV 1 LTD acquired remaining 44,139,236 equity shares ₹425 per equity share on February 26, 2026 held by BCP Topco VII Pte. Ltd. pursuant to the share purchase agreement dated July 29, 2025 ('AXDI Acquisition') and has been classified as a public shareholder.

Pursuant to the above acquisitions, the erstwhile promoter and promoter group ceased to be promoters and ceased to have control over the Company, and the Acquirer was classified as the Promoter of the Company with effect from February 26, 2026. The erstwhile promoter was reclassified as a public shareholder pursuant to approvals received from the stock exchanges under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is a Public Limited Company and has listed Equity shares on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Company's Non-Convertible Debentures (NCDs) are listed on the Bombay Stock Exchange (BSE).

The financials were approved for issue by the Company's Board of Directors on May 05, 2026.

2. Material accounting policy information

2.1 Basis of preparation and presentation

The Standalone Financial Statements of the Company comprises the Standalone Balance Sheet as at March 31, 2026, and the Standalone statement of profit and loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended March 31, 2026 and a summary of material accounting policy information and other explanatory information (together referred to as the 'Standalone Financial Statements').

The Standalone Financial Statements have been prepared in accordance with the recognition and measurement principle of Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, requirements prescribed under the Schedule III - Division III of the Act, as amended, the circulars, the guidelines and the master directions issued by the Reserve Bank of India (the 'RBI') and National

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Housing Bank (the 'NHB') from time to time to the extent applicable.

2.2 Going concern

These financial statements have been prepared on a going concern basis.

2.3 Historical cost convention

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. The measurement and/ or disclosure in these financial statements has been accordingly determined except for share based payment transactions, leasing transactions and certain other transactions that are required to be valued in accordance with Ind AS 102, Ind AS 116 and Ind AS 36, respectively.

2.4 Presentation of financial statements

Amounts in the financial statements are presented in Indian Rupees in lakhs and all values are rounded to the nearest lakhs, except when otherwise indicated. Per share data is presented in Indian Rupee.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

a. Interest income

The main source of revenue for the Company is Income from Housing and Other loans. Repayment of housing and other loans is by way of Equated Monthly Instalments (EMIs) comprising of principal and interest. EMIs generally commence once the loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month on the loan that has been disbursed. Interest is calculated either on monthly rest basis in terms of the financing scheme opted by the borrower.

Interest income on housing and other loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR') applicable.

The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination. Transaction costs for financial assets that are classified at fair value through statement of profit and loss ('FVTPL') are recognised in the statement of profit and loss at initial recognition.

The interest income on non-credit impaired financial assets is calculated by applying the EIR to the gross carrying amount (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance).

b. Fee and commission income:

Fee and commission, other than the fee that forms an integral part of EIR, are accounted on accrual basis. Prepayment charges, delayed payment interest and other such incomes where recovery is uncertain are recognised on receipt basis.

c. Dividend income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

d. Investment income

The gains/losses on sale of investments are recognised in the statement of profit and loss on trade date. Gain or loss on sale of investments is determined on the basis of weighted average cost.

e. Net gain on derecognition of financial instruments under amortised cost category

Net gain on derecognition of financial instruments under amortised cost category are recognised in the statement of profit and loss on date of sale and is determined as difference between the carrying amount allocated towards the derecognised asset (towards part of derecognised asset in case of a part of cash flows towards the same asset is retained) and the consideration received for the

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

part derecognised. Carrying amount allocated towards the part derecognised is identified on the basis of relative fair values of part derecognised and part continued to be recognised.

2.6 Property, plant and equipment and Intangible Assets

Property, plant and equipment (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at cost less accumulated depreciation/ amortization and impairment losses, if any. The cost of PPE is its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the PPE ready for its intended use, other incidental expenses and interest on borrowing attributable to acquisition of qualifying PPE upto the date the asset is ready for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

PPEs not ready for the intended use on the date of the Balance Sheet are disclosed as 'capital work-in-progress'.

Depreciation is recognised using straight line method so as to write off the cost of the assets (other than freehold land which is not depreciated) less their residual values over their useful lives specified in Schedule II to the Act, or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

Estimated useful life considered by the Company are:

Asset	Estimated Useful Life
Office equipment	5 - 10 Years
Computer and Computer Networks	3 – 6 Years
Furniture and fixtures	10 Years
Vehicles	8 Years
Leasehold improvements	Lease Period
Buildings	60 Years

Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as 'Intangible assets under development'.

Intangible assets are amortised on straight line basis over the estimated useful life of 3 years. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis.

Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

Impairment of assets

As at the end of each financial year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

impairment loss. If such indication exists, the PPE and intangible assets are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset is estimated to be less than its carrying amount, such deficit is recognised immediately in the statement of profit and loss as impairment loss and the carrying amount of the asset is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss was recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit and loss.

2.7 Employee benefits

i. Defined contribution plan

The contribution to provident fund, pension fund, National Pension Scheme and employee state insurance scheme are considered as defined contribution plans and are charged as an expense in the statement of profit and loss based on the amount of contribution required to be made as and when services are rendered by the employees.

ii. Defined benefits plan

The Company's gratuity liability under the Payment of Gratuity Act, 1972 is determined on the basis of actuarial valuation made at the end of each year using the projected unit credit method.

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed periodically by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognition of the asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income (OCI). Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.

iii. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

iv. Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

v. Share-based payment arrangements

The share appreciation rights / stock options granted to employees pursuant to the Company's Stock appreciation rights scheme / stock options policy are measured at the fair value of the rights at the grant date. The fair value of the rights / options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is based on the number of grants expected to vest. Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within other equity.

2.8 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate.

The right-of-use assets are subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

2.9 Financial instruments

Recognition of financial instruments

Financial instruments comprise of financial assets and financial liabilities. Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets primarily comprise of loans and advances, investments, deposits, trade receivables and cash and cash equivalents. Financial liabilities primarily comprise of deposits, borrowings (other than debt securities), debt securities, subordinate liabilities and trade payables.

Initial measurement of financial instruments

Recognised financial assets and financial liabilities are initially measured at fair value except trade receivables which is recorded at transaction price. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit and loss.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

- if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in the statement of profit and loss on initial recognition (i.e. day 1 profit or loss);
- in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be released to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Financial assets

Classification of financial assets

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at amortised cost;
- debt instruments that are held within a business model whose objective is to collect the contractual cash flows and selling the financial assets, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at FVTOCI;
- all other debt instruments (e.g. debt instruments managed on a fair value basis, or held for sale) and equity investments are subsequently measured at FVTPL.

However, the Company may make the following irrevocable election / designation at initial recognition of a financial asset on an asset-by-asset basis:

- the Company may irrevocably elect to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 – Business Combination applies, in OCI; and
- the Company may irrevocably designate a debt instrument that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee

Investment in equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI)

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity investments as equity instruments at FVTOCI.

The Company has not elected to classify any equity investment at FVTOCI.

Debt instruments at amortised cost or at FVTOCI

The Company assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset individually and the Company's business model for managing the asset.

For an asset to be classified and measured at amortised cost, its contractual terms should give rise to cash flows that are meeting SPPI test.

For the purpose of SPPI test, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

Contractual cash flows that are SPPI are consistent with a basic lending arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are SPPI. An originated or an acquired financial asset can be a basic lending arrangement irrespective of whether it is a loan in its legal form.

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed individually and together to achieve a particular business objective.

For an asset to be classified and measured at FVTOCI, its contractual terms should give rise to cash flows that are meeting SPPI test and the intention is to collect the contraction cash flows till maturity or dispose off the asset before maturity.

When a debt instrument measured at FVTOCI is derecognised, the cumulative gain/loss previously recognised in OCI is reclassified from equity to profit or loss. In contrast, for an equity investment designated as measured at FVTOCI, the cumulative gain/loss previously recognised in OCI is not subsequently reclassified to profit or loss but transferred within equity.

Debt instruments that are subsequently measured at amortised cost or at FVTOCI are subject to impairment.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in statement of profit or loss.

Subsequent measurement of financial assets

All recognised financial assets that are within the scope of Ind AS 109 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Company business model objective is to hold financial assets in order to collect contractual cash flows. The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Reclassifications

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Company's financial assets. During the current financial year and previous financial year there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

Impairment

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

and thus, are not cash shortfalls that are predicted over the next 12 months.

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

The Company measures ECL based on category of loans at a collective level. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's original EIR.

Impairment losses and releases are accounted for and disclosed separately from modification losses or gains that are accounted for as an adjustment of the financial asset's gross carrying value.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Company categorises its loans into Stage 1, Stage 2 and Stage 3, as described below:

- **Stage 1 -** Performing assets with zero to thirty days past due (DPD). Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 and Stage 3.
- **Stage 2 -** Under-performing assets having 31 to 90 DPD. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.
- **Stage 3 -** Non-performing assets with overdue more than 90 DPD. Loan accounts where principal and/or interest are past due for more than 90 days along with all other loan accounts of that customer, continue to be classified as stage 3, till overdue across all loan accounts are cleared.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

The financial assets for which the Company has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced. This is considered a (partial) derecognition of the financial asset.

Derecognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial assets or
- retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

The Company transfers loans through assignment transactions. In accordance with the Ind AS 109, on derecognition of a financial asset under assignment transactions, the difference between the carrying amount and the consideration received shall be recognised in statement of profit and loss.

Write-off

Loans and investment in debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. The Company may apply enforcement activities to financial assets written off. Recoveries resulting from the Company's enforcement activities shall be recognised in statement of profit and loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

A financial liability is

a) a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or

b) a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or

c) a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

All financial liabilities are subsequently measured at amortised cost or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' in the statement of profit and loss.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Derivative financial instruments

The Company enters into derivative financial instruments to manage its exposure to interest rate risk and foreign exchange rate risk. Derivatives

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

held by the Company are Cross Currency Interest Rate Swaps (CCIRS) and foreign currency forward contracts. Derivative contracts are initially recognised at fair value on the date of entering into contract and are subsequently remeasured to their fair value at each Balance Sheet date. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the statement of profit and loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to the statement of profit and loss when the hedge item cash flows affects the statement of profit and loss. For hedging instrument, the timing of the recognition in the Statement of Profit and Loss depends on the nature of the hedge relationship. The Company designates its CCIRS and foreign currency forward contracts derivatives as cash flow hedges of a recognised liability. The Company recognises derivatives with a positive fair value as a financial asset and derivatives with a negative fair value as a financial liability.

Hedge Accounting

The Company makes use of derivative financial instruments to manage exposures to interest rate risk and foreign currency risk. In order to manage particular risks, the Company applies hedge accounting for transactions that meet specified criteria.

At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Company's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the Company would assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in cash flows and are assessed on an on-going basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Cash Flow Hedge :

Hedges that meet the criteria for hedge accounting and qualify as cash flow hedges are accounted as follows :

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability and could affect profit or loss.

For designated and qualifying cash flow hedges, the effective portion of the cumulative gain or loss on the hedging instrument is initially recognised directly in OCI within equity (cash flow hedge reserve). The ineffective portion (if any) of gain or loss on the hedging instrument is recognized immediately in the Statement of Profit and Loss.

When the hedged cash flow affects the Statement of Profit and Loss, the effective portion of the gain or loss on the hedging instrument is recorded in the corresponding income or expense line of the Statement of Profit and Loss.

When a hedging instrument expires, is sold, terminated, exercised, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss recognised in OCI is subsequently transferred to the Statement of Profit and Loss on ultimate recognition of the underlying hedged forecast transaction. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in OCI is immediately transferred to the Statement of Profit and Loss.

2.10 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, balance in current account and Balances with banks in deposits accounts with original maturity of less than 3 months. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

2.11 Borrowing costs

Interest expenses are calculated using EIR and all other borrowing costs are recognised in the statement of profit and loss when they are incurred.

2.12 Foreign currencies

a. The functional currency and presentation currency of the Company is Indian Rupee. Functional currency of the Company has been determined based on the primary economic environment in which the Company operates considering the currency in which funds are generated, spent and retained.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

b. Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the rates prevailing at the period-end. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on transactions entered into in order to hedge certain foreign currency risks.

2.13 Segments

Based on 'Management Approach' as defined by Ind AS 108, The Chief Operating Decision Maker (CODM) evaluates the 'Operating Segments'. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under Unallocated Income / Costs.

2.14 Investments in subsidiary

Investments in subsidiary is measured at cost as per Ind AS 27 – Separate Financial Statements.

2.15 Earnings per share

Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed by dividing net income by the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

2.16 Taxes on income

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax expense comprises current and deferred taxes. Income tax expense is recognised in the statement of profit and loss except when they relate to items that are recognised outside profit or loss (whether in other comprehensive income or directly in equity), in which case tax is also recognised outside profit or loss.

Current tax

The tax currently payable is based on the estimated taxable profit for the year for the Company and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits. Such deferred tax assets and liabilities are computed separately for each taxable entity. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2.17 Statutory reserve

The Company creates statutory reserve every year out of its profits in terms of section 29C of the National Housing Bank Act, 1987 read with section 36(1)(viii) of the Income Tax Act, 1961.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

2.18 Impairment reserve

As per the RBI Circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020, in the event of the aggregate impairment provision under Ind AS 109 is lower than that required under the Income Recognition, Asset Classification and Provisioning Norms, then the difference shall be appropriated from the Net Profit or loss after tax to a separate "Impairment Reserve".

2.19 Provisions, contingent liabilities and contingent assets

- Provisions are recognised only when an entity has a present obligation (legal or constructive) as a result of a past event; and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity;
- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- a present obligation arising from past events, when no reliable estimate is possible.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets:

Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

2.20 Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- estimated amount of contracts remaining to be executed on capital account and not provided for;
- other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

2.21 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

2.22 Exceptional items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

2.23 Statement of cash flows

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method.

Cash and cash equivalents (including bank balances) shown in the statement of cash flows exclude items which are not available for general use as on the date of Balance Sheet.

3. Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Expected credit loss

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and credit assessment and including forward-looking information. In certain cases, the assessment based on past experience is required for future estimation of cash flows which requires significant judgment.

The inputs used and process followed by the Company in determining the increase in credit risk have been detailed in note 39.

Effective Interest Rate (EIR)

The Company's EIR methodology, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given.

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as other fee income/expense that are integral parts of the instrument.

Share-based payments

Estimating fair value for share-based payment transactions requires use of an appropriate valuation model. The Company measures the cost of equity-settled transactions with employees using Black-Scholes Model to determine the fair value of the options on the grant date.

Inputs into the valuation model, includes assumption such as the expected life of the share option, volatility and dividend yield.

Further details used for estimating fair value for share-based payment transactions are disclosed in note 43.

Following abbreviation to be read as :

'ESOP' - Employee Stock Option Plan

'ESAR' - Employee Stock Appreciation Rights

Business model assessment

The Company's business model objective is to hold financial assets in order to collect contractual cash flows. The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates, accordingly entire Loan Portfolio is classified at amortised cost.

Net gain on derecognition of financial instruments under amortised cost category

The Company sells / transfers the portfolio through direct assignment and co-lending. As per para February 3, 2013 of Ind AS 109, if the transferred asset is part of a larger financial asset (e.g., when an entity transfers interest cash flows that are part of a debt instrument, see paragraph 3.2.2(a)) and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts on the date of the transfer. For this purpose, a retained servicing asset shall be treated as a part that continues to be recognised. The difference between:

(a) the carrying amount (measured at the date of derecognition) allocated to the part derecognised and

(b) the consideration received for the part derecognised (including any new asset obtained less any new liability assumed) shall be recognised in profit or loss.

While calculating the fair value of the part continued to be recognised, the Company makes estimates of net present value of future cash flows of spreads it will earn. That estimate includes the assumption around expected life, servicing liabilities and net yield it expects to earn in future.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after April 1, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025 retrospectively in accordance with Ind AS 8.

The Company has reviewed the amendment and based on its evaluation, it has determined that it does not have any impact in its financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The Company has not entered into supplier finance arrangements in the current financial year and accordingly, the amendment to this standard does not have any impact on the financial statements.

(iv) International Tax Reform–Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 01, 2025, but not for any interim periods ending on or before March 31, 2026.

The amendments have no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event (Refer note 2.3).

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 01, 2026 retrospectively in accordance with Ind AS 8.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

4 Cash and bank balances

(₹ in lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Cash and cash equivalents		
a)	Cash on hand	867	510
b)	Balances with banks in current accounts	7,780	9,514
c)	Balances with banks in deposits accounts with original maturity of less than 3 months (refer note (i) below)	62,652	77,658
		71,299	**87,682**
	Bank balances other than cash and cash equivalents		
a)	In other deposit accounts		
	- Original maturity of more than three months (refer note (ii) & (iv) below)	50,005	83,127
b)	Margin money towards derivative financial instrument with Bank (refer note (iii) below)	-	1,373
c)	Earmarked balances with banks		
	- Unclaimed dividend account	-	1
		50,005	84,501
	Total	**1,21,304**	**1,72,183**

i) Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

ii) Fixed deposit and other balances with banks earns interest at fixed rate.

iii) Margin money towards dervative financial instrument with bank earns interest rate linked to MIBOR.

iv) Cash and bank balances includes deposits of ₹25,009 lakh for March 31, 2026 which are under lien including lien towards unutilized bank overdraft. (March 31, 2025: ₹25,447 lakh).

5 Derivative financial instruments

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Nominal amounts		Fair value assets	
Cash flow hedge				
Foreign currency forwards (refer note 39e)	95,187	-	6,005	-
Cross Currency Interest rate swaps	-	-	989	-
Total	**95,187**	**-**	**6,994**	**-**

6 Receivables

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	2,702	2,528
Total	**2,702**	**2,528**

i) Trade receivables includes amounts due from the related parties amounting to ₹0.12 lakh (March 31, 2025 : Nil) [Refer Note 45].

ii) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

iii) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

iv) Trade Receivables ageing schedule

As at March 31, 2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Revenue	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	2,702	-	-	-	-	2,702
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

As at March 31, 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Revenue	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	74	2,453	1	-	-	-	2,528
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-						
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

Note: Date of the transaction considered as due date of payment

v) Impairment allowance for trade receivable is ₹8 lakhs (March 31, 2025 - Nil) (refer note 22(i))

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

7 Housing and other loans

(₹ in lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Term Loans (at amortised cost)		
i)	Housing and other property loans	24,90,318	20,54,016
ii)	Interest accrued on above loans	22,668	18,697
	Total gross	**25,12,986**	**20,72,713**
	Less: Impairment loss allowance	29,027	24,303
	Total net	**24,83,959**	**20,48,410**

i) All Housing and other loans are originated in India.

ii) Loans granted by the Company are secured by equitable mortgage/ registered mortgage of the property and assets financed and/or undertaking to create a security and/or assignment of Life Insurance Policies and/or personal guarantees and/or hypothecation of assets and are considered appropriate and good.

iii) The Company has assigned and colent pool of certain housing and property loans and managed servicing of such loan accounts. The balance outstanding in the pool, as at the reporting date aggregates ₹5,64,482 lakh (March 31, 2025: ₹4,95,374 lakh). The carrying value of these assets have been de-recognised in the books of the Company.

iv) There is no outstanding loan to Public Sector.

v) There were no loans given against the collateral of gold jewellery and hence the percentage of such loans to the total outstanding asset is Nil (March 31, 2025 : Nil).

vi) Housing loan and other property loan includes ₹29,578 lakh (March 31, 2025: ₹26,300 lakh) given to employees of the Company under the staff loan.

vii) Housing loan and other property loan includes ₹9,972 lakh (March 31, 2025: ₹5,718 lakh) in respect of properties held for or under disposal under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

viii) Impairment loss allowance includes a management overlay of ₹5,734 lakh (March 31, 2025: ₹5,851 lakh) based on a qualitative assessment of the loan portfolio.

8 Investments

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	No's of Units / Shares		(₹ in lakhs)	
At cost				
Investments in equity instruments (Subsidiary)				
Investment in Aadhar Sales and Services Private Limited (Face Value of ₹10 each)	10,000	10,000	1	1
			1	1
At amortised cost				
Investments in Government Securities				
6.54% GOI Bonds 2032 (Face Value of ₹100 each)	1,29,99,800	1,25,00,000	12,641	12,034
6.10% GOI Bonds 2031 (Face Value of ₹100 each)	2,74,99,800	2,75,00,000	27,182	27,077

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	No's of Units / Shares		(₹ in lakhs)	
6.57% GOI Bonds 2033 (Face Value of ₹100 each)	-	5,00,000	-	497
7.26%% GOI Bonds 2032 (Face Value of ₹100 each)	49,99,800	50,00,000	4,989	4,973
7.18% GOI Bonds 2033 (Face Value of ₹100 each)	49,99,800	50,00,000	5,139	5,138
6.48% GOI Bonds 2035 (Face Value of ₹100 each)	1,20,00,000	-	12,183	-
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd (Face Value of ₹50,000 each) (Face Value of ₹60,000 each for March 31, 2025) (refer note iii below)	2,000	2,000	974	1,165
			63,108	**50,884**
At fair value through profit and loss Investments in quoted equity instruments (others than subsidiary)				
Sharmrao Vithal Co-operative Bank Equity Shares (Face value of ₹10 each)	100	100	0	0
			0	**0**
Total			**63,109**	**50,885**

Notes :

i) Amount '0' represent value less than ₹50,000.

ii) All investments are made within India and comprises of Stage 1 - high quality assets as at March 31, 2026 and March 31, 2025.

iii) Investment in bonds aggregating to ₹974 lakh (March 31, 2025: ₹1,165 lakh) carry a floating charge in favour of fixed deposits holder read with note no 18.

9 Other financial assets

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Receivable from related parties	0	-
Others		
Excess Interest Spread on assignment / co-lending transactions (net of Impairment loss allowance)	40,070	33,581
Security deposits	1,437	1,168
Other Receivables	146	-
Total	**41,653**	**34,749**

Notes:

i) Amount '0' represent value less than ₹50,000.

10 Current tax assets (net)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax paid in advance (net of provisions)	1,106	1,105
Total	**1,106**	**1,105**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

11 Property, plant and equipment

(₹ in lakhs)

Particulars	Freehold Land	Building - Owned	Furniture & Fixture	Office Equipments	Vehicles	Computer	Total
Gross Block							
Balance as at April 1, 2024	**27**	**13**	**2,170**	**1,058**	**25**	**2,568**	**5,861**
Additions during the year	-	-	228	150	-	780	1,158
Deduction / adjustments	-	-	(38)	(32)	(25)	(337)	(432)
Balance as at March 31, 2025	**27**	**13**	**2,360**	**1,176**	**-**	**3,011**	**6,587**
Balance as at April 1, 2025	**27**	**13**	**2,360**	**1,176**	**-**	**3,011**	**6,587**
Additions during the year	-	-	510	197	-	871	1,578
Deduction / adjustments	-	-	11	(308)	-	184	(113)
Balance as at March 31, 2026	**27**	**13**	**2,881**	**1,065**	**-**	**4,066**	**8,052**
Accumulated depreciation							
Balance as at April 1, 2024	**-**	**9**	**823**	**504**	**18**	**1,508**	**2,862**
Depreciation for the year	-	3	226	101	9	619	958
Deduction / adjustments	-	-	(28)	(28)	(27)	(301)	(384)
Balance as at March 31, 2025	**-**	**12**	**1,021**	**577**	**-**	**1,826**	**3,436**
Balance as at April 1, 2025	**-**	**12**	**1,021**	**577**	**-**	**1,826**	**3,436**
Depreciation for the year	-	1	328	136	-	725	1,190
Deduction / adjustments	-	-	(17)	(184)	-	158	(43)
Balance as at March 31, 2026	**-**	**13**	**1,332**	**529**	**-**	**2,709**	**4,583**
Net book value							
As at March 31, 2025	**27**	**1**	**1,339**	**599**	**-**	**1,185**	**3,151**
As at March 31, 2026	**27**	**-**	**1,549**	**536**	**-**	**1,357**	**3,469**

Title deeds of Immovable Properties not held in name of the Company:-

Particulars of the land and building	Gross block as at March 31, 2026	Property Held since which date	Reason for not being held in the name of Company
Plot no.11, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	20	November 20, 2017 (date of Amalgamation)	The title deeds are in the name of DHFL Vysya Housing Finance Limited, currently known as Aadhar Housing Finance Limited.
Plot no 14, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	7	November 20, 2017 (date of Amalgamation)	The title deeds are in the name of erstwhile Aadhar Housing Finance Limited that was merged with the Company under Section 230 to 232 of the Companies Act 2013.
Unit No. 5, Row 07, Block B, Garden City, Coimbatore	13	November 20, 2017 (date of Amalgamation)	

1. In respect of immovable properties of land and buildings that have been taken on lease, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement
2. In None of the title deed mentioned above Promoter , Director, or relative of promoter / director or employee of promoter / director is holder of title deed

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

12 Other intangible asset

(₹ in lakhs)

Particulars	Amount
Gross Block	
Balance as at April 1, 2024	**493**
Additions during the year	279
Deduction / adjustments	-
Balance as at March 31, 2025	**772**
Balance as at April 1, 2025	**772**
Additions during the year	39
Deduction / adjustments	(6)
Balance as at March 31, 2026	**805**
Accumulated depreciation	
Balance as at April 1, 2024	**366**
Depreciation for the year	151
Deduction / adjustments	-
Balance as at March 31, 2025	**517**
Balance as at April 1, 2025	**517**
Depreciation for the year	138
Deduction / adjustments	(6)
Balance as at March 31, 2026	**649**
Net book value	
As at March 31, 2025	**255**
As at March 31, 2026	**156**

Note: Other Intangible Assets includes Computer Software

13 Other non-financial assets

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Asset held for sale	87	396
Less : Provision for diminution in the value of asset held for sale	(53)	(185)
	34	**211**
Prepaid expenses	2,490	752
Capital advances	309	52
Advance for expenses and other advances	1,051	1,141
Balance with government authorities	527	424
Total	**4,411**	**2,580**

14 Derivative financial instruments

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Nominal Amount		Fair value liabilities	
Cash flow hedge				
Foreign currency forwards (refer note 39e)	-	47,781	-	1,133
Cross Currency Interest rate swaps	-	-	-	334
Total	**-**	**47,781**	**-**	**1,467**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

15 Trade payables

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues to micro enterprises and small enterprises (Refer Note a and b below)	89	17
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note b and c below)	12,272	12,570
Total	12,361	12,587

a) Based on and to the extent of information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors. There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2026 and March 31,2025 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

b) Trade Payables ageing schedule

As at March 31, 2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME*	-	89		-	-	89
Others	12,102	163	6	-	1	12,272
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**12,102**	**252**	**6**	**-**	**1**	**12,361**

*GST credit disputed Cases

As at March 31, 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME*	-	17	-	-	-	17
Others	12,541	22	2	4	1	12,570
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**12,541**	**39**	**2**	**4**	**1**	**12,587**

*GST credit disputed Cases

Note: Date of the transaction considered as due date of payment

c) Trade Payables includes ₹142 lakh (March 31, 2025: ₹160 lakh) due to related parties [Refer Note 45].

16 Debt securities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Secured	3,42,112	3,38,882
Redeemable non convertible debentures		
Unsecured	19,805	-
Commercial paper		
Total	3,61,917	3,38,882

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

i) All debt securities are issued in India

ii) Terms of repayment and rate of interest in case of debt securities:

As at March 31, 2026

(₹ in lakhs)

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Redeemable non convertible debentures	7.00% to 9.75%	3,06,874	24,215	11,581	3,42,670
Unsecured					
Commercial paper	7.40%	20,000	-	-	20,000

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Redeemable non convertible debentures	6.90% to 9.80%	2,51,775	68,789	19,300	3,39,864

Maturity profile disclosed above excludes discount/premium and EIR adjustments amounting to ₹753 lakh (March 31, 2025: ₹982 lakh).

List of Redeemable debentures

(₹ in lakhs)

Sr No.	ISIN	Rate of interest	Date of Redemption	As at March 31, 2026	As at March 31, 2025
1	INE883F07215	8.10%	20-Oct-2025	-	5,000
2	INE538L07163	9.60%	6-Jan-2026	-	1,000
3	INE538L07163	9.60%	6-Jan-2026	-	1,000
4	INE538L07163	9.60%	6-Jan-2026	-	1,000
5	INE538L07189	9.60%	19-Jan-2026	-	1,000
6	INE538L07197	9.60%	19-Jan-2026	-	100
7	INE538L07197	9.60%	19-Jan-2026	-	170
8	INE538L07205	9.60%	25-Jan-2026	-	1,000
9	INE538L07205	9.60%	25-Jan-2026	-	1,000
10	INE538L07213	9.55%	29-Jan-2026	-	500
11	INE538L07213	9.55%	29-Jan-2026	-	100
12	INE538L07213	9.55%	29-Jan-2026	-	500
13	INE538L07213	9.55%	29-Jan-2026	-	100
14	INE883F07256	8.55%*	24-Feb-2026	-	2,500
15	INE538L07221	9.55%	1-Mar-2026	-	1,000
16	INE538L07254	9.55%	22-Mar-2026	-	2,000
17	INE538L07270	9.55%	31-Mar-2026	-	1,000
18	INE538L07270	9.55%	31-Mar-2026	-	250
19	INE883F07025	9.40%	5-May-2026	2,000	2,000
20	INE883F07306	8.50%	26-May-2026	27,500	27,500
21	INE883F07264	7.31%*	15-Jun-2026	30,713	35,100
22	INE883F07272	7.26%*	15-Jun-2026	30,713	35,100
23	INE883F07355	8.56%*	25-Jun-2026	25,020	25,020
24	INE883F07041	9.35%	8-Jul-2026	200	200
25	INE883F07058	9.40%	13-Jul-2026	120	120
26	INE883F07066	9.28%	18-Jul-2026	200	200
27	INE883F07074	9.15%	5-Aug-2026	120	120
28	INE883F07298	7.55%*	6-Aug-2026	4,000	6,000
29	INE883F07314	8.50%	17-Aug-2026	50,000	50,000
30	INE883F07322	8.45%*	30-Apr-2026	6,000	8,000

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Sr No.	ISIN	Rate of interest	Date of Redemption	As at March 31, 2026	As at March 31, 2025
31	INE883F07371	7.41%*	20-Sep-2026	25,160	25,160
32	INE538L07379	9.00%	16-Nov-2026	500	500
33	INE883F07330	8.65%	21-Aug-2027	30,000	30,000
34	INE883F07363	8.50%	2-Dec-2027	35,000	35,000
35	INE883F07280	7.55%*	3-Feb-2027	4,600	6,900
36	INE883F07348	7.00%*	28-Mar-2027	8,700	11,600
37	INE883F07389	8.37%	29-May-2028	20,000	20,000
38	INE883F07397	8.10%	24-Aug-2028	20,000	-
39	INE538L07528#	9.35%	29-Sep-2028	955	955
40	INE538L07536#	9.75%	29-Sep-2028	1,169	1,169
41	INE883F07405	7.77%	30-Nov-2028	20,000	-
				3,42,670	**3,39,864**

*Floating rate linked to RBI repo, MIOIS and SBI MCLR

#Publicly issued NCD

iii) The Company has raised ₹40,000 lakh (March 31, 2025 : ₹1,05,180 lakh) from Secured Redeemable Non Convertible Debentures (NCDs) during the year ended March 31, 2026. NCDs are long term and are secured by way of pari passu first charge by way of (present & future obligations) hypothecation on standard book debts / receivables/ outstanding moneys, current assets, Cash & Bank balances & Investments as per contracted terms except for those book debts/ receivables charged or to be charged in favour of NHB for refinance availed or to be availed from them and the Company has provided Security on specific immovable property on certain series of NCDs private placement (excluding IPO Series). NCDs including current maturities are redeemable at par in various periods.

iv) The Company has not defaulted in the repayment of debt securities and interest thereon for the year ended March 31, 2026 and March 31, 2025.

v) There has been no deviation in the utilisation of issue proceeds of publically issued secured redeemable NCD, from the Objects as stated in the Shelf prospectus document dated September 3, 2018.

17 Borrowings (other than debt securities)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
At amortised cost		
In India		
Term Loans from banks	10,03,018	8,70,434
Term Loans from National Housing Bank	4,08,974	3,74,239
Cash credit facilities		
from banks	-	-
Outside India		
External Commercial Borrowings (refer note vi below)	94,431	42,656
Total	**15,06,423**	**12,87,329**

i) Borrowings in India is ₹14,11,992 lakhs and outside India is ₹94,431 lakhs (As at March 31, 2025 - Borrowings in India is ₹12,44,673 lakhs and outside India is ₹42,656 lakhs).

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

ii) Terms of repayment and rate of interest in case of Borrowings:

As at March 31, 2026

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Term loan from banks	Floating*	4,85,866	2,94,200	2,24,126	10,04,192
Term Loan from National Housing Bank	2.80% to 8.50%	2,13,719	91,585	1,03,690	4,08,994
External Commercial Borrowings	Linked with Term SOFR	66,258	28,396	-	94,654

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Term loan from banks	Floating*	4,43,115	2,46,298	1,82,204	8,71,617
Term Loan from National Housing Bank	2.80% to 8.50%	2,06,185	92,884	75,170	3,74,239
External Commercial Borrowings	Linked with Term SOFR	25,674	17,116	-	42,790

*(Linked with MCLR/Base Rate of respective banks)

Maturity profile disclosed above excludes EIR adjustments amounting to ₹1,417 lakh (March 31, 2025 : ₹1,317 lakh).

iii) The secured term loans from banks are availed from various scheduled banks. These loans are repayable as per the individual contracted terms in one or more instalments between April 2026 and January 2040. These loans are secured / to be secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable.

iv) Secured term loan from National Housing Bank are repayable as per the contracted terms in one or more instalments between April 2026 and January 2036. These loans from National Housing Bank are secured / to be secured by way of first charge to and in favour of NHB, other banks and NCD holders and jointly ranking pari passu inter-se, on the Company's book debts, housing loans and the whole of the present and future movable and immovable assets wherever situated excluding SLR assets.

v) Cash credit facilities from banks are secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable. All cash credit facilities are repayable as per the contracted / rollover term.

vi) The Company has not defaulted in the repayment of borrowings (other than debt securities) and interest thereon for the year ended March 31, 2026 and March 31, 2025.

vii) External Commercial Borrowings from bank is availed from GIFT City which is considered outside India for reporting purposes. These loans are repayable as per the individual contracted terms in one or more instalments between March 2027 and March 2030. These loans are secured / to be secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable.

18 Deposits

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit		
At amortised cost		
Public deposits	46	54
Total	**46**	**54**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The National Housing Bank Directives requires all HFCs, accepting public deposits, to create a floating charge on the statutory liquid assets maintained in favour of the depositors through the mechanism of a Trust Deed. The Company has accordingly appointed SEBI approved Trustee Company as a Trustee for the above by executing a trust deed. The public deposits of the Company as defined in paragraph 2(1)(y) of the Housing Finance Companies (NHB) Directions, 2010, are secured by floating charge on the Statutory Liquid Assets maintained in terms of sub-sections (1) and (2) of Section 29B of the National Housing Bank Act, 1987.

19 Subordinated liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured at amortised cost		
Redeemable non convertible debentures	5,992	5,977
Total	**5,992**	**5,977**

i) All subordinated liabilities are issued in India

ii) Terms of repayment and rate of interest in case of Subordinated Liabilities:

As at March 31, 2026

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Redeemable non convertible debentures	9.75% to 10.00%	6,000	-	-	6,000

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Redeemable non convertible debentures	9.75% to 10.00%	6,000	-	-	6,000

Maturity profile disclosed above excludes EIR adjustments amounting to ₹8 lakh (March 31, 2025: ₹23 lakh).

iii) Unsecured Redeemable Non-Convertible Debentures are subordinated to present and future senior indebtedness of the Company. These Unsecured Redeemable Non-Convertible Debentures qualifies as Tier II capital in accordance with National Housing Bank (NHB) guidelines for assessing capital adequacy based on balance term to maturity. These debentures are redeemable at par on maturity at the end of various periods.

20 Other financial liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Book overdraft	41,942	45
Lease liabilities (refer note 36)	10,981	6,326
Accrued employee benefits	6,182	5,525
Interest accrued but not due - Deposits	0	-
Interest accrued but not due - Others	15,339	12,098
Amounts payable under assignment / co-lending transactions	9,106	8,912
Margin money towards derivative financial instrument with Bank	5,997	-
Unpaid dividend (refer note (ii) below)	-	1
Unpaid matured deposits and interest accrued thereon	12	23
Security Deposit Refundable	0	-
Total	**89,559**	**32,930**

Notes:

i) Amount '0' represent value less than ₹50,000.

ii) The Company has transferred a sum of ₹0.95 lakh during the year ended March 31, 2026 (March 31, 2025 : ₹0.79 lakh) being Unclaimed Dividend to Investor Education and Protection Fund under section 124 of the Companies Act, 2013.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

21 Provisions

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Provision for compensated absences	2,089	1,313
Provision for gratuity (refer note 42)	2,340	1,670
Impairment loss allowance - others (refer note i below)	54	-
Total	**4,483**	**2,983**

Notes:

i) Above includes impairment loss allowance on trade receivables of ₹8 lakhs (March 31, 2025 - Nil).

22 Deferred tax liabilities (net)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Deferred tax liabilities	9,884	8,251
Deferred Tax Assets	9,321	8,038
Deferred tax liabilities (net)	**563**	**213**

Deferred tax assets and liabilities in relation to:

(₹ in lakhs)

Particulars	As at April 1, 2025	Charged to Profit and Loss	Charged to Other Comprehensive Income	Charged to Securities Preimum	As at March 31, 2026
Deferred tax liabilities					
Net gain on derecognition of financial instruments under amortised cost category	8,251	1,633	-	-	9,884
	8,251	**1,633**	**-**	**-**	**9,884**
Deferred tax assets					
On difference between book balance and tax balance of assets	141	62	-	-	203
On account of impairment on financial instruments	5,240	1,389	-	-	6,629
On account of provision for employee benefits	774	526	(161)	-	1,139
Cash flow hedge reserve	133	1	4	-	138
Others	1,750	(563)	-	25	1,212
	8,038	**1,415**	**(157)**	**25**	**9,321**
Net Deferred tax (assets)/ liabilities	**213**	**218**	**157**	**(25)**	**563**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Deferred tax assets and liabilities in relation to:

(₹ in lakhs)

Particulars	As at April 1, 2024	Charged to Profit and Loss	Charged to Other Comprehensive Income	Charged to Securities Preimum	As at March 31, 2025
Deferred tax liabilities					
Net gain on derecognition of financial instruments under amortised cost category	6,224	2,027	-	-	8,251
	6,224	**2,027**	**-**	**-**	**8,251**
Deferred tax assets					
On difference between book balance and tax balance of assets	127	14	-	-	141
On account of impairment on financial instruments	4,530	710	-	-	5,240
On account of provision for employee benefits	556	194	24	-	774
Cash flow hedge reserve	-		133		133
Others	796	(141)	-	1,095	1,750
	6,009	**777**	**157**	**1,095**	**8,038**
Net Deferred tax (assets)/ liabilities	**215**	**1,250**	**(157)**	**(1,095)**	**213**

23 Other non-financial liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	3,111	1,565
Others	1,075	844
Total	**4,186**	**2,409**

24 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Number of shares		(₹ in lakhs)	
Authorised share capital				
Equity shares of ₹10 each	50,00,00,000	50,00,00,000	50,000	50,000
Issued share capital				
Equity shares of ₹10 each	43,57,03,710	43,13,84,459	43,570	43,138
Subscribed and paid up capital				
Equity shares of ₹10 each	43,57,03,710	43,13,84,459	43,570	43,138
Total			**43,570**	**43,138**

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2026	As at March 31, 2025
Equity shares at the beginning of the year	43,13,84,459	39,47,54,970
Add: Shares issued during the year	43,19,251	3,66,29,489
Equity shares at the end of the year	**43,57,03,710**	**43,13,84,459**

Note: Includes allotment of 26,100 bonus shares pertaining to existing share holder holding shares in physical mode, allotment of same is pending on account of conversion of physical shares into demat mode.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

b) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders. Dividend declared towards equity shares will be subject to the approval of shareholder in the ensuing Annual General Meeting.'

c) The Company has made an Initial Public Offer (IPO) for 9,52,55,598 equity shares aggregating to ₹300,000 lakh of which 6,34,92,063 equity share aggregating to 2,00,000 lakh were offered by selling shareholder and 3,17,63,535 equity shares aggregating to ₹100,000 lakh at the face value of ₹10 each at a premium of ₹305 per equity share (excluding discount of ₹23 per share on employee reservation portion of 2,39,726 equity shares) by way of fresh issue of the equity shares on May 13, 2024. The Company's equity share got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 15, 2024.

d) The shareholders vide a special resolution have approved bonus issue of 35,52,79,473 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 each on January 16, 2021 in extraordinary general meeting (EGM).

e) The Company has not bought back any class of shares.

f) The Company has not allotted any class of shares as fully paid up pursuant to contract without payment being received in cash.

g) The Company has not proposed any dividend during the year ended March 31, 2026 and March 31, 2025.

h) Details of shareholders holding more than five percent equity shares in the Company are as under:

Particulars	As at March 31, 2026			As at March 31, 2025		
	% of Total Shares	Number of shares	% of Change during the year ended	% of Total Shares	Number of shares	% of Change during the year ended
BCP Topco VII Pte. Ltd. (Holding Company)	0.00%	-	-75.61%	75.61%	32,61,91,357	-23.11%
BCP Asia II Holdco VII Pte. Ltd. (Holding Company)	64.90%	28,27,88,827	64.90%	0.00%	-	0.00%
AXDI LDII SPV 1 LTD	10.13%	4,41,39,236	10.13%	0.00%	-	0.00%

i) Shareholding of promoters

Particulars	As at March 31, 2026			As at March 31, 2025		
	% of Total Shares	Number of shares	% of Change during the year ended	% of Total Shares	Number of shares	% of Change during the year ended
BCP Topco VII Pte. Ltd. (Holding Company)	0.00%	-	-75.61%	75.61%	32,61,91,357	-23.11%
BCP Asia II Holdco VII Pte. Ltd. (Holding Company)	64.90%	28,27,88,827	64.90%	0.00%	-	0.00%

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

25 Other equity

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital reserve on amalgamation	6	6
Securities premium	2,36,177	2,31,077
Statutory reserve (Statutory reserve as per Section 29C of National Housing Bank Act, 1987 and Special reserve as per Section 36(1)(viii) of the Income Tax Act, 1961) (refer note (i) below)	1,01,018	79,108
Debenture redemption reserve (refer note (ii) below)	531	531
General reserve	42,933	42,933
Employee Stock Option Outstanding	3,782	2,665
Retained earnings	3,25,643	2,38,004
Remeasurement of defined benefit liability/ asset	209	(269)
Items of other comprehensive income		
(i) Effective portion of cash flow hedge reserve	(409)	(397)
Total	**7,09,890**	**5,93,658**

Notes :

i) Statement for Disclosure on Statutory / Special Reserves, as prescribed by NHB vide its circular no NHB(ND)/DRS/Pol.Circular.61/2013-14, dated: April 7, 2014 and NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 9, 2017.

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	708	708
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	78,400	60,157
c) Total	**79,108**	**60,865**
Additions during the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	3,555	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	18,355	18,243
c) Total	**21,910**	**18,243**
Utilised during the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c) Total	**-**	**-**
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	4,263	708
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	96,755	78,400
c) Total	**1,01,018**	**79,108**

ii) The Company has created Debenture redemption reserve as at March 31, 2026 aggregating of ₹531 lakh (March 31, 2025 : ₹531 lakh) required towards its public issue of Secured Redeemable Non-Convertible Debentures.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

25 (a). Nature and Purpose of Reserves:

i. Capital reserve on Amalgamation - This reserve is created on account of merger of Aadhar Housing Finance Limited into DHFL Vysya Housing Finance Limited.

ii. Securities Premium - Securities premium account is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013.

iii. Statutory Reserve - Section 29C (i) of the National Housing Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. For this purpose any special reserve created by the Company under Section 36(1)(viii) of the Income Tax Act 1961, is considered to be an eligible transfer. During the year ended March 31, 2026, the Company has transferred an amount of ₹18,355 lakh [P.Y. ₹18,243 lakh] to special reserve in terms of Section 36(1)(viii) of the Income Tax Act 1961 and has been considered eligible for statutory reserve u/s 29C of the National Housing Bank Act, 1987. In addition, the Company has transferred an amount of ₹3,555 lakhs [P.Y. Nil] to statutory reserve.

iv. Debenture Redemption reserve - This reserve is created while issuing Debentures with an objective to reduce the risk of default in repayments of debentures. The Company has created debenture redemption reserve towards its public issue of Secured Redeemable Non-convertible Debentures.

v. Employee Stock Option Outstanding - This reserve relates to stock option granted by the Company to employees under various ESOP schemes.

vi. Items of other comprehensive income :- a) Remeasurement of defined benefit liability/ asset - This represents the acturial gain / (loss) on employee benefit plans.

(b). Effective portion of cash flow hedge reserve - It represents the cumulative gains/(losses) arising on revaluation of the derivative instruments designated as cash flow hedges through OCI.

26 Revenue from operations

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Interest income		
On financial assets measured at amortised cost		
Interest on loans	3,14,055	2,60,183
Interest on fixed deposits and margin deposits	6,721	8,317
Interest on bonds and debentures	3,614	3,399
	3,24,390	**2,71,899**
b) Fees and commission Income (refer note ii below)		
Loan processing fee and other charges	9,659	8,514
Intermediary services (refer note iii below)	11,416	11,421
	21,075	**19,935**
c) Net gain on fair value changes		
Measured at FVTPL		
Investment in mutual fund measured at FVTPL		
Realised	1,597	2,196
Unrealised	-	-
	1,597	**2,196**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
d) Net gain on derecognition of financial instruments under amortised cost category		
On assignment of portfolio	20,095	16,705
On sale of investments	72	-
	20,167	**16,705**
Total	**3,67,229**	**3,10,735**

i) Amount '0' represent value less than ₹50,000.

ii) Services are rendered at a point in time within India.

iii) Disclosure in respect of fees and commission income on insurance business undertaken by the company.

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Life Insurance Business	5,043	5,165
Non - Life Insurance Business	5,340	5,292
Total	**10,383**	**10,457**

27 Other income

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent income	3	3
Marketing Income (refer note below)	1,086	105
Miscellaneous income	336	19
Total	**1,425**	**127**

(i) Services are rendered at a point in time within India.

28 Finance costs

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses on financial liabilities measured at amortised cost		
Interest on borrowings (other than debt securities)	1,01,172	87,584
Interest on deposits	5	6
Interest on non convertible debentures	29,866	26,953
Interest on subordinated liabilities	591	590
Interest on others	2,060	161
Interest on lease liabilities (refer note 36)	837	514
Finance charges	1,908	1,569
Total	**1,36,439**	**1,17,377**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

29 Impairment on financial instruments

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
On financial instruments measured at amortised cost		
Impairment allowance on Loans	4,727	3,482
Recoveries from loans written off (Refer note below)	(1,868)	(995)
Bad-debts written off	3,933	3,220
Impairment allowance on other financial assets	54	-
Asset held for sale		
Reversal of provision against asset held for sale	(131)	-
Realised loss against asset held for sale	43	-
Total	**6,758**	**5,707**

Note: Includes recoveries of ₹1,005 lakh during the year ended March 31, 2026 (March 31, 2025 : includes recoveries of ₹272 lakh) towards loans to developers. The net carrying value of loans to developers after impairment provision is Nil as at March 31, 2026 (Nil as at March 31, 2025). The Company has not made any fresh loan sanctions under loans to developers during the year ended March 31, 2026 (for the year ended March 31, 2025 : Nil).

30 Employee benefits expense

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, bonus and other allowances	43,961	36,624
Contribution to provident fund and other funds (refer note 42)	2,968	2,404
Share based payments to employees (refer note 43)	2,065	1,102
Staff welfare expenses	983	588
Total	**49,977**	**40,718**

31 Other expenses

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 36)	772	1,073
Travelling expenses	3,207	2,641
Outsourcing Expenses	5,496	5,888
Printing and stationery	187	294
Advertisement and business promotion	3,550	3,272
Insurance	1,236	1,060
Legal and professional charges	2,737	1,860
Processing fees expenses	1,193	-
Auditors remuneration (refer note below 31.2)	192	155
Postage, telephone and other communication expenses	923	806
General repairs and maintenance	3,619	3,884
Electricity charges	530	527
Directors sitting fees and commission (refer note 45)	163	181
Corporate social responsibility expenses (refer note below 31.1)	1,887	1,481
Goods and service tax	3,607	3,265
Loss on sale of fixed assets (net)	62	27
Other expenses	751	741
Total	**30,112**	**27,155**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

31.1 Details of Corporate Social Responsibility

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Amount required to be spent during the year	1,887	1,481
b) Amount spent during the year	1,931	1,741
c) Amount provided as at year end	557	601
d) Amount of shortfall at the end of the year	557	601
e) Total amount of previous period shortfall	601	861

f) Reason for shortfall : The unspent amount has been identified for projects expected to be completed in coming year.

g) Nature CSR activities :- Donation of ambulances & support equipment, early child care & education, skill development & livelihood enhancement, skilling for specially challenged, skilling for kids of destitute homes, computer lab set up for government schools, skilling of women, health camps, donation of oxygen concentrators, donation of ration kits.

Amount mentioned above were paid in cash during the respective financial year and were incurred for the purpose other than construction / purchase of assets.

31.2 Details of auditors remuneration :

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit fee	131	115
Tax audit fee	17	15
Others	44	25
Total	**192**	**155**

32 Tax expenses

a) Income tax expenses

The major components of income tax expenses

i) Profit and loss section

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax expenses	30,807	24,920
Deferred tax charge / (credit)	218	1,250
Total	**31,025**	**26,170**

ii) Other comprehensive income section

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax expenses	-	-
Deferred tax	157	(157)
Total	**157**	**(157)**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

b) Reconciliation of tax expenses

(₹ in lakhs)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
(A)	Profit before income taxes	1,40,574	1,17,381
(B)	Enacted tax rate in India (including surcharge and cess)	25.168%	25.168%
(C)	Expected tax expenses	35,380	29,542
(D)	Other than temporary difference		
	Special reserve	4,621	3,743
	Difference in Tax expense of earlier years	187	(13)
	Expenses disallowed / (allowed)	(453)	(358)
(E)	Tax expense recognised in profit and loss	31,025	26,170

33 Earnings per equity share

The following is the computation of earnings per equity share on basic and diluted earnings per equity share:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit after tax attributable to equity shareholders (₹ in lakhs)	1,09,549	91,211
Weighted average number of equity shares outstanding during the year (Nos)	43,29,08,642	42,53,93,412
Add: Effect of potential issue of shares / stock rights outstanding during the year*	94,72,734	1,19,71,790
Weighted average number of equity shares outstanding during the year including potential shares outstanding (Nos)	44,23,81,376	43,73,65,202
Face value per equity share (₹)	10	10
Basic earnings per equity share (₹)	25.31	21.44
Diluted earnings per equity share (₹)	24.76	20.85

* not considered when anti-dilutive

34 Contingent liabilities

Claims against the Company not acknowledged as debt:

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax matters of earlier years	296	296
Indirect tax matters of earlier years	545	574
Total	**841**	**870**

The Company is also involved in other law suits, claims, investigations and proceedings, including collection and repossession related matters, which arise in the ordinary course of business. However, there are no significant claims on such cases. Future cash outflows in respect of the above, if any, is determinable only on receipt of judgement /decisions pending with the relevant authorities.

Part of the aforementioned contingent liabilities towards income tax and indirect tax have been paid under protest.

35 Commitments

i. Estimated amount of contracts remaining to be executed on capital account including intangible asset (net of advances) and not provided for as at March 31, 2026 ₹1,611 lakh (March 31, 2025 ₹735 lakh).

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

ii. Undisbursed amount of loans sanctioned and partly disbursed as at March 31, 2026 is ₹1,59,833 lakh (March 31, 2025 ₹1,90,015 lakh).

iii. Undisbursed amount of loans sanctioned but not disbursed as at March 31, 2026 is ₹2,78,245 lakh (March 31, 2025 ₹1,45,442 lakh).

36 Lease

Following are the changes in the carrying value of right of use assets:

(₹ in lakhs)

Particulars	Building	Intangible Asset	Total
Balance as of April 1, 2025	**5,552**	**229**	**5,781**
Addition during the year	6,220	-	6,220
Deletion during the year	-	-	-
Depreciation charge for the year	(1,721)	(153)	(1,874)
Balance as of March 31, 2026	**10,051**	**76**	**10,127**
Balance as of April 1, 2024	**4,474**	**382**	**4,856**
Addition during the year	2,340	-	2,340
Deletion during the year	-	-	-
Depreciation charge for the year	(1,262)	(153)	(1,415)
Balance as of March 31, 2025	**5,552**	**229**	**5,781**

The following is the movement in lease liabilities:

(₹ in lakhs)

Particulars	Building	Intangible Asset	Total
Balance as of April 1, 2025	**6,326**	**-**	**6,326**
Addition during the year	6,220	-	6,220
Finance cost accrued during the year	837	-	837
Deletion during the year	-	-	-
Payment made during the year	(2,402)	-	(2,402)
Balance as of March 31, 2026	**10,981**	**-**	**10,981**
Balance as of April 1, 2024	**5,109**	**-**	**5,109**
Addition during the year	2,340	-	2,340
Finance cost accrued during the year	514	-	514
Deletion during the year	-	-	-
Payment made during the year	(1,637)	-	(1,637)
Balance as of March 31, 2025	**6,326**	**-**	**6,326**

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	(₹ in lakhs)
Less than one year	2,653
One to five years	8,923
More than five years	2,418
Total	**13,995**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis:

Particulars	(₹ in lakhs)
Less than one year	1,661
One to five years	4,701
More than five years	1,862
Total	**8,224**

Rental expense recorded for short-term leases was ₹772 lakh for the year ended March 31, 2026 (March 31, 2025 ₹1,073 lakh).

The aggregate depreciation on Right to use assets has been included under depreciation and amortisation expense in the Statement of Profit and Loss.

37 Financial instruments

(i) Fair value hierarchy

The Company uses the following hierarchy to determine the fair values of its financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There were no transfers between levels 1, 2 and 3 during the year.

The Company recognises transfers in and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Valuation process

The management of the Company performs the valuations of financial assets and liabilities required for financial reporting purposes.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans are calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The fair values of borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Valuation processes and Technique

Type of Instrument	Reference Price
Investment in Mutual Funds	NAV as on the reporting date.
Investment in Equity Shares	Quoted price on exchange as on the reporting date.

As at March 31, 2026

(₹ in lakhs)

Particulars	Fair Value Hierarchy	Fair Value			Carrying Value		
		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets							
Investments							
- Government securities	Level 2	-	-	61,875	-	-	62,134
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd Face Value of ₹50,000/- each	Level 1	-	-	1,019	-	-	974
Derivative financial instruments	Level 2	-	6,994	-	-	6,994	-
Financial liabilities							
Debt securities	Level 1	-	-	2,177	-	-	2,107
Debt securities	Level 3	-	-	3,41,474	-	-	3,40,005

As at March 31, 2025

(₹ in lakhs)

Particulars	Fair Value Hierarchy	Fair Value			Carrying Value		
		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets							
Investments							
- Government securities	Level 2	-	-	50,911	-	-	49,719
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd Face Value of ₹70,000/- each	Level 1	-	-	1,221	-	-	1,165
Financial liabilities							
Derivative financial instruments	Level 2		1,467	-	-	1,467	-
Debt securities	Level 1	-	-	2,238	-	-	2,102
Debt securities	Level 3	-	-	3,37,867	-	-	3,36,780

The Company considers that the carrying amounts recognised in the financial statements for housing and other loans, debt securities (other than disclosed above), deposits, subordinated liabilities, borrowings (other than debt securities), trade receivables, payables and other financial assets and liabilities whose fair value is not disclosed approximate their fair values. The Company is carrying the investment in subsidiary at Cost.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

38 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled. With regard to loans and advances to customers, the Company uses the same basis of expected repayment behaviour as used for estimating the EIR.

(₹ in lakhs)

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	71,299	-	71,299	87,682	-	87,682
Other bank balances	47,221	2,784	50,005	72,238	12,263	84,501
Derivative financial instruments	6,994	-	6,994	-	-	-
Receivables	2,702	-	2,702	2,528	-	2,528
Housing and other loans	4,09,282	20,74,677	24,83,959	3,35,835	17,12,575	20,48,410
Investments	200	62,909	63,109	200	50,685	50,885
Other financial assets	18,953	22,700	41,653	16,037	18,712	34,749
Non-financial assets						
Current tax assets (Net)	1,106	-	1,106	1,105	-	1,105
Property, plant and equipment	-	3,469	3,469	-	3,151	3,151
Right of use assets	-	10,127	10,127	-	5,781	5,781
Other intangible assets	-	156	156	-	255	255
Other non-financial assets	3,360	1,051	4,411	2,519	61	2,580
Total Assets	**5,61,117**	**21,77,873**	**27,38,990**	**5,18,144**	**18,03,483**	**23,21,627**
LIABILITIES						
Financial Liabilities						
Derivative financial instruments	-	-	-	-	1,467	1,467
Trade Payables	12,361	-	12,361	12,587	-	12,587
Debt Securities	1,34,915	2,27,002	3,61,917	37,195	3,01,687	3,38,882
Borrowings (Other than debt securities)	2,15,514	12,90,909	15,06,423	1,77,014	11,10,315	12,87,329
Deposits	35	11	46	10	44	54
Subordinated liabilities	5,992	-	5,992	-	5,977	5,977
Other financial liabilities	80,364	9,195	89,559	27,755	5,175	32,930
Non-Financial Liabilities						
Provisions	388	4,095	4,483	1,670	1,313	2,983
Deferred tax liabilities (Net)	-	563	563	-	213	213
Other non-financial liabilities	4,186	-	4,186	2,409	-	2,409
Total liabilities	**4,53,755**	**15,31,775**	**19,85,530**	**2,58,640**	**14,26,191**	**16,84,831**
Net	**1,07,362**	**6,46,098**	**7,53,460**	**2,59,504**	**3,77,292**	**6,36,796**

Note: The maturity analysis is prepared considering the prepayments on housing and other loans in line with historical trend. Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the return submitted to the RBI/NHB, which has been relied upon by the auditors.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

39 Financial risk management

a. Liquidity Risk

Liquidity risk is the current and prospective risk arising out of an inability to meet financial commitments as they fall due, through available cash flows or through the sale of assets at fair market value. It includes both, the risk of unexpected increases in the cost of funding an asset portfolio at appropriate maturities and the risk of being unable to liquidate a position in a timely manner at a reasonable price.

The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of committed credit lines. Given the need to fund diverse products, the Company maintains flexibility in funding by maintaining availability under committed credit lines to meet obligations when due. Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and financial liabilities including debt financing plans and maintenance of Balance Sheet liquidity ratios are considered while reviewing the liquidity position.

Liquidity risk is managed in accordance with our Asset Liability Management Policy. This policy is framed as per the current regulatory guidelines and is approved by the Board of Directors. The Asset Liability Management Policy is reviewed periodically to incorporate changes as required by regulatory stipulation or to realign the policy with changes in the economic landscape. The Asset Liability Committee (ALCO) of the Company formulates and reviews strategies and provides guidance for management of liquidity risk within the framework laid out in the Asset Liability Management Policy. The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial liabilities.

Maturity profile of financial liabilities

As at March 31, 2026

(₹ in lakhs)

Particulars	Due within 1 year	Due within 1 to 3 years	Due within 3 to 5 years	More than 5 years	Total
Financial Liabilities					
Trade payables	12,361	-	-	-	12,361
Debt securities	1,61,975	2,18,582	27,767	11,943	4,20,267
Borrowings (other than debt securities)	3,28,733	7,09,483	4,95,440	3,67,961	19,01,617
Deposits	47	11	-	-	58
Subordinated liabilities	6,583	-	-	-	6,583
Other financial liabilities	65,013	3,700	3,317	2,178	74,208
Total	**5,74,712**	**9,31,776**	**5,26,524**	**3,82,082**	**24,15,094**

As at March 31, 2025

(₹ in lakhs)

Particulars	Due within 1 year	Due within 1 to 3 years	Due within 3 to 5 years	More than 5 years	Total
Financial Liabilities					
Derivative financial instruments	-	643	824	-	1,467
Trade payables	12,587	-	-	-	12,587
Debt securities	65,720	2,53,726	76,719	20,762	4,16,927
Borrowings (other than debt securities)	2,70,934	6,37,586	4,27,469	2,88,929	16,24,918
Deposits	33	34	10	-	77
Subordinated liabilities	591	6,568	-	-	7,159
Other financial liabilities	15,634	1,857	1,668	1,650	20,809
Total	**3,65,499**	**9,00,414**	**5,06,690**	**3,11,341**	**20,83,944**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

b. Interest Risk

The core business of the company is providing housing and other mortgage loans. The company borrows through various financial instruments to finance its core lending activity. These activities expose the company to interest rate risk.

Interest rate risk is measured through earnings at risk from an earnings perspective and through duration of equity from an economic value perspective. Further, exposure to fluctuations in interest rates is also measured by way of gap analysis, providing a static view of the maturity and re-pricing characteristic of Balance sheet positions. An interest rate sensitivity gap report is prepared by classifying all rate sensitive assets and rate sensitive liabilities into various time period categories according to contracted/behavioural maturities or anticipated re-pricing date. The difference in the amount of rate sensitive assets and rate sensitive liabilities maturing or being re-priced in any time period category, gives an indication of the extent of exposure to the risk of potential changes in the margins on new or re-priced assets and liabilities. The interest rate risk is monitored through above measures on a quarterly basis.

The Company has USD denominated liability (External commercial borrowings) at floating rate of interest causing volatility in the cash flow arising on principal and interest repayment. Management aims to hedge the volatility with appropriate derivative instruments. Accordingly, the company entered into foreign currency forwards and cross currency interest rate swaps with tenor and maturity matching with the underlying cashflow.

Interest Rate Sensitivity

The following table demonstrates the net sensitivity to a reasonably possible change in interest rate (all other variables being constant) of the Company's statement of profit and loss (before taxes) and equity

(₹ in lakhs)

Particulars	Basis Points	For the year ended March 31, 2026	For the year ended March 31, 2025
Increase by basis points	+50	2,286	1,608
Decrease by basis points	-50	(2,286)	(1,608)

c. Price risk

The Company's exposure to price risk is not material and it is primarily on account of investment of temporary treasury surplus in the highly liquid debt funds for very short durations. The Company has a board approved policy of investing its surplus funds in highly rated debt mutual funds and other instruments having insignificant price risk, not being equity funds/ risk bearing instruments.

d. Market risk

Market risk arises from fluctuation in the fair value of future cash flow of financial instruments due to changes in the market variables such as interest rates, foreign exchange rates and equity prices. Market risk for the Company encompasses exposures to equity investments, changes in exchange rates, interest rate risks on investment portfolios as well as the floating rate assets and liabilities with differing maturity profiles. Generally the borrowing are denominated in currencies that match the cash flows generated by the underlying operations of the company – primarily (₹). In case where borrowings are denominated in foreign currency, the company uses derivative to manage the risk. All such transactions are carried out within guidelines set out Asset & liability committee (ALCO). The Company has applied hedge accounting to manage volatility in profit and loss.

e. Currency risk

The Company is exposed to foreign currency fluctuation risk for its external commercial borrowing (ECB). The Company has hedged the entire ECB exposure for the full tenure as per Board approved Foreign Exchange Risk Management policy. The Company has entered into foreign currency forwards and cross currency interest rate swaps with strategy which aims to hedge a defined portion of the exposure to USD-₹ exchange rate volatility on borrowings and interest repayable in USD. The Company evaluates the foreign currency exchange rates, tenure of ECB and its fully hedged costs for raising ECB. The Company manages its currency risks by entering into over the counter (OTC) derivatives contracts as hedge positions and the same are being governed through the Board approved Foreign Exchange Risk Management Policy.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The Company's exposure of foreign currency risk at the end of the reporting period expressed in INR are as follows :

(₹ in lakhs)

Particulars	For the year ended March 31, 2026 USD	For the year ended March 31, 2025 USD
Hedged		
ECB	(95,187)	(47,781)
Derivative Financial Instrument*	95,187	47,781
Unhedged	-	-

*Represents the notional value of the derivative financial instrument

Hedging policy

The Company's hedging policy only allows for the effective hedging relationships to be considered as hedges as per the relevant Ind AS. Hedge effectiveness is determined at the inception of the hedge relationship and through the periodic prospective effectiveness assessments to ensure that the economic relationship exists between the hedged item and hedging instrument. The Company enters into hedge relationships where the critical terms of the hedging instrument match with the terms of hedged item and so a qualitative and quantitative assessment of effectiveness is performed.

Impact of hedge on the Balance Sheet :

As at March 31, 2026

(₹ in lakhs)

Particulars	Notional Amount	Carrying amount of hedge instrument asset	Carrying amount of hedge instrument liability	Amount recognised in Profit and Loss – ineffective portion	Amount recognised in OCI for effective portion	Amount outstanding in Cash Flow Hedge Reserve (before tax)
INR-USD Foreign Currency Forward	95,187	6,005	-	-	1,338	1,535
INR-USD Cross Currency Interest rate swaps	-	989	-	-	(1,322)	(989)

For maturity, refer note no. 38 & 39a

As at March 31, 2025

(₹ in lakhs)

Particulars	Notional Amount	Carrying amount of hedge instrument asset	Carrying amount of hedge instrument liability	Amount recognised in Profit and Loss – ineffective portion	Amount recognised in OCI for effective portion	Amount outstanding in Cash Flow Hedge Reserve (before tax)
INR-USD Foreign Currency Forward	47,781	-	1,133	-	196	196
INR-USD Cross Currency Interest rate swaps	-	-	334	-	334	334

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Movements in Cash flow hedge reserve are as follows:-

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance	397	-
Effective portion of change in fair value		
-Foreign Currency Forward	(7,138)	1,133
-Cross Currency Interest Rate Swaps	(1,322)	334
Foreign currency translation differences	8,476	(937)
Tax on movements	(4)	(133)
Closing Balance	**409**	**397**

Hedge Ratio:

There is an economic relationship between the hedged item and the hedging instrument as the terms of the foreign currency forward contracts and cross currency interest rate swaps contracts match that of the foreign currency borrowings. The Company has established a hedge ratio of 1:1 for the hedging relationships as the underlying risk of the foreign currency forward and cross currency interest rate swaps are identical to the hedged risk components. The Company has entered into 100% cash flow contracts towards principal and interest denominated in USD into fixed amount of INR. Accordingly, hedge relationship is effective. The hedge ineffectiveness can arise mainly if there is a change in the credit risk of the Company or the counterparty.

f. Credit risk

Credit risk is the risk of loss that may occur from the failure of any party to abide by the terms and conditions of any contract, principally the failure to make required payments of amounts due to the company. In its lending operations, the Company is principally exposed to credit risk.

The credit risk is governed by the Credit Policy approved by the Board of Directors. The Credit Policy outlines the type of products that can be offered, customer categories, the targeted customer profile and the credit approval process and limits.

The Company measures, monitors and manages credit risk at an individual borrower level and at the group exposure level for corporate borrowers. The credit risk for retail borrowers is being managed at portfolio level for both Home loans and other property loans. The Company has a structured and standardized credit approval process, which includes a well-established procedure of comprehensive credit appraisal. The Risk Management Policy addresses the recognition, measurement, monitoring and reporting of the Credit risk.

Credit Risk Assessment Methodology

Company's customers for retail loans are primarily lower and middle income, salaried and self-employed individuals. The loans are secured by the mortgage of the borrowers' property.

The Company's credit officers evaluate credit proposals on the basis of operating policies approved by the Board of Directors. The criteria typically include factors such as the borrower's income, the loan-to-value ratio and demographic parameters. Any deviations need to be approved at the designated levels.

External agencies such as field investigation agencies facilitate a comprehensive due diligence process including visits to offices and homes in the case of loans made to retail borrowers.

Company monitor's borrower account behaviour as well as static data regularly to monitor the portfolio performance of each product segment regularly, and use these as inputs in revising its product programs, target market definitions and credit assessment criteria to meet the twin objectives of combining volume growth and maintenance of asset quality.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The Company's current credit risk grading framework comprises the following categories:

Category	Description	Basis for recognising expected credit losses (ECL)
Stage 1	High quality assets	12-month ECL
Stage 2	Assets for which there is significant increase in credit risk	Lifetime ECL
Stage 3	Credit-impaired assets	Lifetime ECL (credit-impaired)

The key elements in calculation of ECL are as follows:

PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio. The PD has been determined based on seasoned historical portfolio data using the survival analysis methodology.

EAD - The Exposure at Default includes repayments scheduled by contract or otherwise, expected drawdowns on committed facilities, accrued interest from missed payments and loan commitments.

LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is determined based on seasoned historical portfolio data.

An analysis of changes in the gross carrying amount (excluding adjustment to carrying value on account of application of effective interest rate) and the corresponding ECL allowances in relation to lending is, as follows:

a) Housing and Other Loans

The table below shows the credit quality and the exposure to credit risk based on the year-end stage classification. The amounts presented are gross of impairment allowances.

As at March 31, 2026

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss (refer note 1 and 2 below)	Net Carrying Amount
Stage 1 – High quality assets	Loan	24,09,942	8,596	24,01,346
Stage 2 – Assets for which there is significant increase in credit risk	Loan	75,561	10,626	64,935
Stage 3 - Credit-impaired assets	Loan	27,483	9,805	17,678

1. Above includes Expected Credit Loss provision on Loan commitment amount to ₹530 lakh (Stage1- included in ₹8,596 lakh).

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

2. Stage 3 assets includes loan assets more than 90 DPD and less than equal to 90 DPD, the breakup is as under:-

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 3a – Assets Less than equal to 90 DPD	Loan	769	189	580
Stage 3b – Assets more than 90 DPD	Loan	26,714	9,616	17,098
Total Stage 3 - Credit-impaired assets	Loan	**27,483**	**9,805**	**17,678**

As at March 31, 2025

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss (refer note 1 and 2 below)	Net Carrying Amount
Stage 1 – High quality assets	Loan	19,67,739	5,943	19,61,796
Stage 2 – Assets for which there is significant increase in credit risk	Loan	82,690	10,681	72,009
Stage 3 - Credit-impaired assets	Loan	22,284	7,679	14,605

1. Above includes Expected Credit Loss provision on Loan commitment amount to ₹410 lakh (Stage1- included in ₹5,943 lakh).

2. Stage 3 assets includes loan assets more than 90 DPD and less than equal to 90 DPD, the breakup is as under :-

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 3a – Assets Less than equal to 90 DPD	Loan	156	36	120
Stage 3b – Assets more than 90 DPD	Loan	22,128	7,643	14,485
Total Stage 3 - Credit-impaired assets	Loan	**22,284**	**7,679**	**14,605**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Reconciliation of Loan balances is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**19,67,739**	**82,690**	**22,284**	**20,72,713**
New assets added during the year	9,55,568	-	-	9,55,568
Assets derecognised under direct assignment and Co-lending	(1,73,512)	-	-	(1,73,512)
Repayment of Loans (excluding write offs)	(3,19,916)	(13,062)	(5,735)	(3,38,713)
Transfers to / from Stage 1	28,731	(27,087)	(1,644)	-
Transfers to / from Stage 2	(40,828)	41,619	(791)	-
Transfers to / from Stage 3	(7,759)	(8,036)	15,795	-
Amounts (written off) / recovery from write offs (refer note below)	(81)	(563)	(2,426)	(3,070)
Gross carrying amount closing balance	**24,09,942**	**75,561**	**27,483**	**25,12,986**

Note: Net of recoveries of ₹863 lakhs.

No. of loan accounts with principal and / or interest overdue (incl. loans classified as SICR and credit impaired) as at March 31, 2026 is 8,987 (Stage 1), 11,042 (Stage 2) and 4,425 (Stage 3).

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**16,30,537**	**61,888**	**18,690**	**17,11,115**
New assets added during the year	8,19,213	-	-	8,19,213
Assets derecognised under direct assignment	(1,72,526)	-	-	(1,72,526)
Repayment of Loans (excluding write offs)	(2,68,032)	(8,966)	(5,592)	(2,82,590)
Transfers to / from Stage 1	9,581	(8,818)	(763)	-
Transfers to / from Stage 2	(43,362)	44,142	(780)	-
Transfers to / from Stage 3	(7,623)	(5,180)	12,803	-
Amounts (written off) / recovery from write offs (refer note below)	(49)	(376)	(2,074)	(2,499)
Gross carrying amount closing balance	**19,67,739**	**82,690**	**22,284**	**20,72,713**

Note: Net of recoveries of ₹721 lakhs.

No. of loan accounts with principal and / or interest overdue (incl. loans classified as SICR and credit impaired) as at March 31, 2025 is 6,466 (Stage 1), 12,192 (Stage 2) and 3,754 (Stage 3).

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Reconciliation of ECL balance is given below:

(₹in lakhs)

Particulars	March 31, 2026 Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**5,943**	**10,681**	**7,679**	**24,303**
New assets added during the year	3,440	-	-	3,440
Assets derecognised under direct assignment	(625)	-	-	(625)
Repayment of Loans (excluding write offs)	(960)	(1,688)	(1,976)	(4,624)
Transfers to / from Stage 1	103	(98)	(5)	-
Transfers to / from Stage 2	(5,740)	5,852	(112)	-
Transfers to / from Stage 3	(2,768)	(2,867)	5,635	-
Impact on year end ECL of exposures transferred between stages during the year	9,284	(691)	1,010	9,603
Amounts (written off) / recovery from write offs (refer note 1 below)	(81)	(563)	(2,426)	(3,070)
Gross carrying amount closing balance	**8,596**	**10,626**	**9,805**	**29,027**

Note:

1. Net of recoveries of ₹860 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to ₹530 lakh.

(₹ in lakhs)

Particulars	March 31, 2025 Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**5,384**	**7,724**	**7,713**	**20,821**
New assets added during the year	2,458	-	-	2,458
Assets derecognised under direct assignment	(518)	-	-	(518)
Repayment of Loans (excluding write offs)	(885)	(1,119)	(2,308)	(4,312)
Transfers to / from Stage 1	29	(26)	(3)	-
Transfers to / from Stage 2	(5,602)	5,703	(101)	-
Transfers to / from Stage 3	(2,627)	(1,785)	4,412	-
Impact on year end ECL of exposures transferred between stages during the year	7,753	560	40	8,353
Amounts (written off) / recovery from write offs (refer note 1 below)	(49)	(376)	(2,074)	(2,499)
Gross carrying amount closing balance	**5,943**	**10,681**	**7,679**	**24,303**

Note:

1. Net of recoveries of ₹721 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to ₹410 lakh

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

b) Loans to Developers

The table below shows the credit quality and the exposure to credit risk based on the year-end stage classification. The amounts presented are gross of impairment allowances.

As at March 31, 2026

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 1 – High quality assets	Loan	-	-	-
Stage 2 – Assets for which there is significant increase in credit risk	Loan	-	-	-
Stage 3 - Credit-impaired assets	Loan	-	-	-

As at March 31, 2025

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 1 – High quality assets	Loan	-	-	-
Stage 2 – Assets for which there is significant increase in credit risk	Loan	-	-	-
Stage 3 - Credit-impaired assets	Loan	-	-	-

Reconciliation of Loan balances is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(1,005)	(1,005)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Amounts (written off) / recovery from write offs (refer note below)	-	-	1,005	1,005
Gross carrying amount closing balance	-	-	-	-

Note: Net of recoveries of ₹1,005 lakhs.

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(272)	(272)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Amounts (written off) / recovery from write offs (refer note below)	-	-	272	272
Gross carrying amount closing balance	-	-	-	-

Note: Net of recoveries of ₹272 lakhs.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Reconciliation of ECL balance is given below:

(₹ in lakhs)

Particulars	March 31, 2026 Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(1,005)	(1,005)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year	-	-	-	-
Amounts (written off) / recovery from write offs (refer note 1 below)	-	-	1,005	1,005
Gross carrying amount closing balance	-	-	-	-

Note:

1. Net of recoveries of ₹1,005 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to Nil lakh.

(₹ in lakhs)

Particulars	March 31, 2025 Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(272)	(272)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year	-	-	-	-
Amounts (written off) / recovery from write offs (refer note 1 below)	-	-	272	272
Gross carrying amount closing balance	-	-	-	-

Note:

1. Net of recoveries of ₹272 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to Nil lakh

c) Company monitors Gross NPAs on Assets under Company's management ('AUM') and Own Book.

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
AUM	30,57,126	25,53,068
GNPA on AUM*	33,099	26,715
GNPA on AUM (%)*	1.08%	1.05%
Own Book	24,92,644	20,57,694
GNPA on Own Book**	27,483	22,284
GNPA on Own Book (%)**	1.10%	1.08%

Note: AUM comprises of Own Book and the carrying amount of de-recognised assets. The amount mentioned above of 'Own Book' excludes EIR, Interest accrued. The Company does not have exposure to project finance as on March 31, 2026 (March 31, 2025 : Nil)

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

*Includes loan assets of ₹893 lakhs (0.01%) not more than 90 DPD which have been classified as NPA as per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025. [March 31, 2025: ₹172 lakhs (0.01%)].

**Includes loan assets of ₹769 lakhs (0.01%) not more than 90 DPD which have been classified as NPA as per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025. [March 31, 2025: ₹156 lakhs (0.01%)]

40 Capital Management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents and Liquid investments) divided by Total 'equity' (as shown in the balance sheet) and Capital adequacy ratio.

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Borrowings (₹ in lakhs)	18,89,717	16,44,340
Total Net Borrowings (₹ in lakhs)	18,10,355	14,73,576
Total Equity (₹ in lakhs)	7,53,460	6,36,796
Gross Debt Equity Ratio	2.51	2.58
Net Debt Equity Ratio	2.40	2.31

Total net borrowing = Total borrowings + Accrued Interest + Book overdraft – Cash and bank balances – Investment in Liquid Mutual fund – Receivable from Mutual Fund

The Company is required to maintain the CRAR of 15% as required by RBI and NHB. Further company is required to maintain borrowing not exceeding 12 times of Net Owned Fund.

Below are the details of CRAR and other ratios maintained by the Company.

Particulars	As at March 31, 2026	As at March 31, 2025
Risk weighted Assets (₹ in lakhs)	16,25,157	13,13,885
Net owned funds (Tier I Capital) (₹ in lakhs)	6,81,997	5,78,983
Tier II Capital (₹ in lakhs)	8,596	7,143
CRAR	42.49%	44.61%
Variance in CRAR	(2.12%)	6.15%
CRAR-Tier I Capital	41.96%	44.07%
Variance in CRAR-Tier I Capital	(2.11%)	6.33%
CRAR- Tier II Capital	0.53%	0.54%
Variance in CRAR-Tier II Capital	(0.01%)	(0.18%)
Amount of subordinated debt raised as Tier-II Capital (₹ in lakhs)	Nil	1,200
Amount raised by issue of perpetual debt instruments	Nil	Nil
Liquidity Coverage Ratio as on reporting date*	267.02%	308.26%
Variance in Liquidity Coverage Ratio	(41.24%)	185.44%

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Reason for Variance in LCR: LCR is decreased in the current year due to higher net cash outflow required in next 30 calendar days.

1. CRAR (Capital Risk Adjusted Ratio) = [Net owned fund and Tier II Capital / Risk Weighted Assets]
2. CRAR (Capital Risk Adjusted Ratio) -Tier I Capital = [Net owned fund / Risk Weighted Assets]
3. CRAR (Capital Risk Adjusted Ratio) -Tier II Capital = [Tier II Capital / Risk Weighted Assets)
4. Liquidity Coverage Ratio = [Stock of High Quality Liquid Assets / Total net cash outflow required in next 30 calendar days]

Liquidity Coverage Ratio requirement applicable to the Company as per Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025.

41 Segment reporting

The Company operates only in one Operating Segment i.e Housing Finance business - Financial Services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 ‘Operating Segments’. The reportable business segments are in line with the segment wise information which is being presented to the CODM. The Company has identified Managing Director and CEO as CODM.

The Company has its operations within India and all revenue is generated within India.

42 Employee benefits

42.1 Defined contribution plan

The Company makes contributions to provident fund for qualifying employees to Regional Provident Fund Commissioner under defined contribution plan under the Provident Fund Act.

Amount recognised as an expense and included under the head ‘Contribution to Provident and Other Funds’ of Statement of Profit and Loss are as follows:

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident fund	977	732
Contribution to pension fund	680	585
Contribution to new pension scheme	107	77
Contribution to ESIC	3	1

42.2 Defined obligation benefit

The Company provides gratuity to its employees which are defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The gratuity plan typically exposes the Company to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yield at the end of reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table sets out the funded status of the Gratuity and the amount recognised in the Financial Statements:

i. Changes in Defined Benefit Obligation

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Liability at the beginning of the year	2,508	1,884
Current service cost	608	459
Interest cost	156	129
Plan Amendment Cost	818	-
Actuarial (gain) / loss – experience	122	(11)
Actuarial (gain) / loss - demographic assumptions	(806)	-
Actuarial (gain) / loss - financial assumptions	32	115
Benefits paid	(218)	(68)
Liability at the end of the year	3,220	2,508

ii. Changes in Fair Value of Plan Assets

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan Assets at the beginning of the year	838	774
Expected return on plan assets	54	54
Actuarial Gain/(Loss)	(13)	10
Employer Contribution	-	-
Plan Assets at the end of the year	879	838

iii. Reconciliation of Fair Value of Assets and Obligations

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of Plan Assets	879	838
Present Value of Obligation	3,220	2,508
Amount Recognised in Balance Sheet	(2,340)	(1,670)

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

iv. Expenses recognised in Statement of Profit and Loss

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Service Cost	608	459
Net interest on net defined benefit liability / (asset)	101	75
Plan Amendment cost / Direct Payment	818	-
Expenses recognised in the statement of profit and loss under employee benefits ex-penses	709	534
Expenses recognised in the statement of profit and loss under Exceptional Items (refer note 58)	818	-

v. Expenses recognised in Statement of Other Comprehensive Income

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial (gain) / loss arising during year	(639)	94
(Income) / Expenses recognised in the other comprehensive income	(639)	94

vi. Expected benefit payments

(₹ in lakhs)

Particulars	As at March 31, 2026
March 31, 2027	774
March 31, 2028	722
March 31, 2029	665
March 31, 2030	588
March 31, 2031	575
March 31, 2032 to March 31, 2036	1,654

vii. Expected Employer Contributions in next 12 months is ₹2,340 lakhs.

viii. Weighted average duration of defined benefit obligation is 5 years.

ix. Actuarial Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Discount Rate	6.50%	6.50%
Salary Escalation Rate	10.00%	9.50%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor including supply and demand in the employment market. The above information is certified by actuary and this has been relied upon by the auditors.

The expected rate of return on plan asset is determined considering several applicable factors, mainly the composition of plan asset held, assessed risks, historical result of return on plan assets and the Company's policy for plan assets management.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Effect of change in assumptions as at March 31, 2026

(₹ in lakhs)

Particulars	Plan Liabilities
Discount Rate (increase by 0.5%)	(66)
Discount Rate (decrease by 0.5%)	69
Salary Escalation Rate (increase by 0.5%)	65
Salary Escalation Rate (decrease by 0.5%)	(64)
Withdrawal Rate (increase by 5%)	(27)
Withdrawal Rate (decrease by 5%)	54

x. Amount recognised in current year and previous years

Gratuity:

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Defined benefit obligation	3,220	2,508	1,884	1,484	1,224
Fair value of plan asset	879	838	774	718	695
(Surplus)/ Deficit in the plan	2,340	1,670	1,110	766	529
Actuarial (gain)/loss on plan obligation	(652)	104	17	(23)	(83)
Actuarial gain/(loss) on plan asset	(13)	10	4	(26)	(12)

Plan Assets As at March 31, 2026

(₹ in lakhs)

Plan asset composition	As at March 31, 2026	As at March 31, 2025
Schemes of Insurance –conventional products	2.86%	2.64%
Schemes of Insurance –ULIP Product	97.14%	97.36%

43 Employee stock appreciation rights and Employees Stock Option

a) Employee Stock Option Plan 2018 (ESOP 2018) [Erstwhile 'Employee Stock Appreciation Rights Plan 2018 ('ESAR 2018' / 'Plan')]

ESAR 2018 was approved by the shareholders of the company and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on March 26, 2018.

Movement in ESARs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	**73,578**	**18,65,545**
Granted during the year	-	-
Lapsed during the year	-	-
Exercised during the year	(73,578)	(17,91,967)
Rounding off	-	-
Closing	**-**	**73,578**
Vested as at year end	**-**	**73,578**
Unvested as at year end	-	-

ESAR were granted at the Price of ₹291.70 which was the fair value on the grant date before bonus adjustment.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

The key assumptions used to estimate the fair value of ESARs are:

Particulars	ESAR 2018
Dividend yield	2.40%
Expected Life	3 years
Risk free interest rate	7.45%
Volatility	0.01%
Model Used	Black & Scholes

The expense arises from equity settled ESARs amounting to ₹ Nil (March 31, 2025 : Nil) for the year ended March 31, 2026.

ESAR 2018 was renamed to Employee Stock Option Plan 2018 (ESOP 2018) and the ESARs outstanding as at January 18, 2024 were converted to ESOPs, with no change in terms and conditions related to ex-ercise price and vesting conditions. The above change was approved by the Nomination and Remuneration Committee at its meeting held on January 18, 2024, Board at its meeting held on January 21, 2024 and is approved by the shareholders' at the extra-ordinary general meeting held on January 24, 2024.

b) Employee stock option plans (ESOPS)

(i) Employee Stock Option Plan 2020 ('ESOP Plan 2020')

ESOP Plan 2020 was approved by the shareholders of the company and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on May 5, 2020 with the grant date of December 31, 2020 and meeting held on January 16, 2021 with the grant date of January 16, 2021. Details of ESOP Plan 2020 granted are as follows:

Particulars	ESOP Plan 2020 – March 2020	ESOP Plan 2020 – January 2021	ESOP Plan 2020 – September 2021
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	12,00,000	6,15,460	18,79,549
Date of Grant	March 31, 2020	January 16, 2021	September 22, 2021
No of options granted	10,44,395	6,15,460	18,79,549
Exercise Price (₹)	908.05	90.805	90.805
Method of Settlement	Equity	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held. 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	908.05	90.805	90.805

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Particulars	ESOP Plan 2020 – August 2023	ESOP Plan 2020 –November 2023
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	16,35,035	2,00,000
Date of Grant	August 9, 2023	November 7, 2023
No of options granted	15,57,692	2,00,000
Exercise Price (₹)	147.5	147.5
Method of Settlement	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	147.5	147.5

Particulars	ESOP Plan 2020 – January 2024	ESOP Plan 2020 – February 2025	ESOP Plan 2020 – July 2025
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	65,32,024	1,00,000	90,000
Date of Grant	January 21, 2024	February 6, 2025	July 25, 2025
No of options granted	65,32,024	1,00,000	90,000
Exercise Price (₹)	147.5	391.3	511.7
Method of Settlement	Equity	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	147.5	391.3	511.7

*ESOP Plan 2020 – March 2020 disclosure doesn't include the impact of 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 each on January 16, 2021 in extraordinary general meeting (EGM).

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Computation of fair value of options

The Black-Scholes Model has been used for computing the weighted average fair value considering the following:

Particulars	ESOP Plan 2020 (December 31, 2020)	ESOP Plan 2020 (January 16, 2021)	ESOP Plan 2020 (September 22, 2021)
Fair value of the option (₹)	₹96 to ₹333	₹28.15 to ₹51.92	₹28.8 to ₹51.6
Fair value of share on the date of grant (₹)	908.05	110.00	111.10
Exercise Price(₹)	908.05	90.805	90.805
Expected Life	3 years to 9 years	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	9.7% to 12.7%	15.6% to 22.1%	15.2% to 22.0%
Life of the Option (years)	3 years to 9 years	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	5.2% to 6.7%	4.0% to 6.6%	3.9% to 6.3%
Expected dividend rate (%)	0.8%	0.6%	0.6%

Particulars	ESOP Plan 2020 (August 9, 2023)	ESOP Plan 2020 (November 7, 2023)
Fair value of the option (₹)	₹22 to ₹66.7	₹22 to ₹66.7
Fair value of share on the date of grant (₹)	147.50	147.50
Exercise Price(₹)	147.50	147.50
Expected Life	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	11.8% to 14.9%	11.8% to 14.9%
Life of the Option (years)	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	7.1% to 7.3%	7.1% to 7.3%
Expected dividend rate (%)	0.0%	0.0%

Particulars	ESOP Plan 2020 (January 21, 2024)	ESOP Plan 2020 (February 2025)	ESOP Plan 2020 (July 2025)
Fair value of the option (₹)	₹21.6 to ₹59.8	₹109.4 to ₹212	₹134.7 to ₹267.1
Fair value of share on the date of grant (₹)	147.50	391.3	511.7
Exercise Price(₹)	147.50	391.3	511.7
Expected Life	3 years to 9 years	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	11.8% to 14.8%	40.7%	37.2%
Life of the Option (years)	3 years to 9 years	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	7.0% to 7.1%	7.0% to 7.1%	7.0% to 7.1%
Expected dividend rate (%)	0.0%	0.0%	0.0%

The expected life of the share options is based on current expectations and is not necessarily indicative of exercise patterns that may actually occur. Further, the condition of specified sale of the shares held by the investor is estimated to be fulfilled on the relevant eligibility dates.

Movement in ESOPs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	1,40,52,102	1,75,84,658
Granted during the year	90,000	1,00,000
Lapsed during the year	(5,60,615)	(5,58,569)
Exercised during the year	(42,45,673)	(30,73,987)
Closing	**93,35,814**	**1,40,52,102**
Vested as at year end	**38,15,892**	**27,34,892**
Unvested as at year end	**55,19,922**	**1,13,17,210**

The expense arises from equity settled ESOPs transaction amounted to ₹719 lakh (March 31, 2025: ₹1102 lakh)

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(ii) Employee Stock Option Plan 2025 ('ESOP Plan 2025')

ESOP Plan 2025 was approved by the shareholders of the company and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on December 18, 2025 with the grant date of January 1, 2026. Details of ESOP Plan 2025 granted are as follows:

Particulars	ESOP Plan 2025 – January 2026
Scheme Name	Employee Stock Option Plan 2025
No. of options approved	Category A - 51,96,600 Category B – 74,87,100
Date of Grant	January 1, 2026
No of options granted	Category A - 51,96,600 Category B – 74,87,100
Exercise Price (₹)	425
Method of Settlement	Equity
Vesting Schedule	Category A

Time (while in employment with the Company)	Percentage of Options that will Vest
On 1st anniversary of the Date of Grant	20%
On 2nd anniversary of the Date of Grant	20%
On 3rd anniversary of the Date of Grant	20%
On 4th anniversary of the Date of Grant	20%
On 5th anniversary of the Date of Grant	20%

Category B

Time (while in employment with the Company)	Time-Based Vesting	Performance-Based Vesting
On 1st anniversary of the Date of Grant	13%	7%
On 2nd anniversary of the Date of Grant	13%	7%
On 3rd anniversary of the Date of Grant	13%	7%
On 4th anniversary of the Date of Grant	13%	7%
On 5th anniversary of the Date of Grant	13%	7%

Condition	Company Performance-Based Vesting conditions shall comprise Company specific performance condition(s).Company specific performance condition is determined for this tranche is vesting on each anniversary from January 01, 2026 shall occur subject to achievement of average of closing price for 90 (ninety) consecutive trading days equal or greater than 2x (twice) of exercise price as on the date prior to the testing date. For the purposes of this clause, the 'testing date' shall be the anniversary date from the date of grant.
Exercise period	2 years from Vesting
Weighted Average Share Price	425

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Computation of fair value of options

The Black-Scholes Model has been used for computing the weighted average fair value considering the following:

Particulars	ESOP Plan 2025 (January 1, 2026)
Fair value of the option (₹)	₹110 to ₹199
Fair value of share on the date of grant (₹)	485.1
Exercise Price(₹)	425
Expected Life	2 years to 6 years
Expected Volatility (%)	15% to 24.5%
Life of the Option (years)	3 years to 7 years
Risk Free rate of return (%)	5.8% to 6.5%
Expected dividend rate (%)	0.4% to 0.9%

The expected life of the share options is based on current expectations and is not necessarily indicative of exercise patterns that may actually occur. Further, the condition of specified sale of the shares held by the investor is estimated to be fulfilled on the relevant eligibility dates.

Movement in ESOPs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	-	-
Granted during the year	1,26,83,700	-
Lapsed during the year	-	-
Exercised during the year	-	-
Closing	-	-
Vested as at year end	-	-
Unvested as at year end	1,26,83,700	-

The expense arises from equity settled ESOPs transaction amounted to ₹1,346 lakh (March 31, 2025:Nil)

44 Foreign currency transactions

The Foreign currency transactions are as follows:-

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Foreign Exchange outgo	3,994	605
Foreign Exchange inflow	43,387	43,728

45 Related party transactions

List of related parties with whom transactions have taken place during the year are at arm's length and relationship:

S. No	Relationship	Name of Related Party
1.	Holding Company	BCP Asia II Holdco VII Pte. Ltd. (w.e.f. February 26, 2026) BCP Topco VII Pte. Ltd. (till February 26, 2026)
2.	Wholly owned subsidiary	Aadhar Sales and Services Private Limited
3.	Key Management Personnel	Mr. Om Prakash Bhatt - Independent Director & Non-ExecutiveChairman of the Board (till September 12, 2025) Mr. Raj Vikash Verma- Independent Director (w.e.f. May 06, 2025) and Non-Executive Chairman of the Board (w.e.f. September 13, 2025) Mr. Deo Shankar Tripathi - Executive Vice Chairman Mr. Rishi Anand - Managing Director and CEO Mr. Amit Dixit – Non-Executive Nominee Director Mr. Mukesh G Mehta – Non-Executive Nominee Director Mr. Prateek Roongta – Non-Executive Nominee Director Mrs. Sharmila Abhay Karve – Independent Director Dr. Punita Kumar Sinha – Independent Director Mr. Rajesh Viswanathan – Chief Financial Officer Mrs. Harshada Pathak – Company Secretary

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Transactions with Related Parties:

(₹ in lakhs)

Name	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income :			
Aadhar Sales and Services Private Limited	Rent Income	3	2
Aadhar Sales and Services Private Limited	Recovery of expenses	2	1
Rishi Anand – Managing Director and CEO	Interest Income on Secured Loan	11	11
Rajesh Viswanathan – CFO	Interest Income on Secured Loan	9	11
Expenditure:			
Aadhar Sales and Services Private Limited	Business sourcing services	5,508	5,888
Deo Shankar Tripathi - Executive Vice Chairman	Remuneration	3,828	2,736
Rishi Anand – Managing Director and CEO	Remuneration	2,333	703
Rajesh Viswanathan – Chief Financial Officer	Remuneration	1,130	945
Harshada Pathak – Company Secretary	Remuneration	102	105
Riddhima Anand (Relative of Rishi Anand - Managing Director and CEO)	Remuneration	2	0
Others:			
Deo Shankar Tripathi - Executive Vice Chairman	Equity share allotment (including premium)	873	295
Rishi Anand – Managing Director and CEO	Equity share allotment (including premium)	445	40
Rajesh Viswanathan – Chief Financial Officer	Equity share allotment (including premium)	167	186
Harshada Pathak – Company Secretary	Equity share allotment (including premium)	13	17
Rishi Anand – Managing Director and CEO	Secured loan given	-	360
Rishi Anand – Managing Director and CEO	Repayment of secured loan	28	194
Rajesh Viswanathan – Chief Financial Officer	Repayment of secured loan	34	33

Compensation of key management personnel of the Company

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Short–term employee benefits	1,206	915
Perquisite value of ESOPs	6,150	3,540
Post–employment pension (defined contribution)	37	34
Sitting fee and commission	163	181
Total	**7,556**	**4,670**

Balances with Related Parties:

(₹ in lakhs)

Name	Particulars	As at March 31, 2026	As at March 31, 2025
Aadhar Sales and Services Private Limited	Investment	1	1
Rishi Anand – Managing Director and CEO	Secured Loan	253	281
Rajesh Viswanathan- CFO	Secured Loan	216	251
Aadhar Sales and Services Private Limited	Receivable	0*	-
Directors Commission & sitting fee	Payable	142	160
Deo Shankar Tripathi - Executive Vice Chairman	Equity Share Capital (at Face value)	87	36

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Name	Particulars	As at March 31, 2026	As at March 31, 2025
Rishi Anand – Managing Director and CEO	Equity Share Capital (at Face value)	59	10
Rajesh Viswanathan- CFO	Equity Share Capital (at Face value)	28	15
Harshada Pathak – Company Secretary	Equity Share Capital (at Face value)	2	2

*'0' represent value less than ₹50,000.

46 Changes in liabilities arising from financing activities:-

(₹ in lakhs)

Particulars	As at March 31, 2025	Cash flows (+)	Non Cash Adjustments (-)	As at March 31, 2026
Debt securities	3,38,882	20,698	2,337	3,61,917
Borrowings (other than debt securities)	12,87,329	2,10,715	8,379	15,06,423
Deposits	77	(19)	-	58
Subordinated liabilities	5,977	-	15	5,992
Lease liabilities	6,326	(1,564)	6,219	10,981
Total	**16,38,591**	**2,11,937**	**34,843**	**18,85,371**

(₹ in lakhs)

Particulars	As at March 31, 2024	Cash flows (+)	Non Cash Adjustments (-)	As at March 31, 2025
Debt securities	2,73,883	65,080	(81)	3,38,882
Borrowings (other than debt securities)	11,16,002	1,72,473	(1,146)	12,87,329
Deposits	191	(110)	(4)	77
Subordinated liabilities	5,959	-	18	5,977
Lease liabilities	5,109	(1,123)	2,340	6,326
Total	**14,01,144**	**2,36,320**	**1,127**	**16,38,591**

47 The Company periodically files returns/statements with banks and financial institution as per the agreed terms and they are in agreement with books of accounts of the Company. This information has been relied upon by the auditors.

48 Registration of charges or satisfaction with Registrar of Companies are filed and paid within the statutory period for debt and borrowings issued during the year.

49 Money raised by way of debt instruments and the term loans have been applied by the Company for the purposes for which they were raised, other than temporary deployment pending application of proceeds.

50 The borrowing facilities availed by the Company stipulate various covenants, which are monitored on a monthly or quarterly basis. Non-compliance with the covenants attract penal provisions such as higher interest rates or a right to recall the loan facility. The Company has met its borrowing obligations through the reporting periods and has a track record of compliance with the loan covenants on an ongoing basis. There have been no breaches of covenants during these period / years, and there is no likelihood of breaches in the foreseeable future given the adequate margin of safety in respect of all financial covenants.

51 No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

52 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

53 The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

54 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

55 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

56 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

57 **Daily back up:** Proper books of account as required by law have been kept by the Company. Back-up of the books of account and papers maintained in electronic mode is maintained on servers physically located in India on a daily basis, except in case of two applications (used for payroll processing and record maintenance) which are operated by third party service providers, the management is not in possession of an appropriate Service Organization Controls report to determine whether the back-up of books was maintained on servers physically located in India on a daily basis.

Audit trail: The Company uses accounting software TCS iON (General Ledger), TCS BaNCS LOS (Loan origination), TCS BaNCS LMS (Loan management), Workline (HRMS) and HGS (Payroll) for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that for:

a) TCS BaNCS LMS – the audit trail feature was enabled at database level from May 24, 2024

b) TCS iON (operated by third party service provider) – the management is not in the possession of the Service Organization Controls report or other relevant evidence to determine whether the audit trail feature was enabled and operated at database level through the year; and

c) Workline and HGS (operated by third party service providers) – the management is not in the possession of an appropriate Service Organization Controls report to determine whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

Further, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has preserved audit trail in respect of prior years and current year to the extent it was enabled and recorded in respect of those years.

58 The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

59 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes') - consolidating 29 existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages. The Company has estimated the financial implication of the change in definition of wages based on certain estimates and assumptions including expected

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

revisions to staff emoluments which has resulted an increase in the liability towards gratuity and compensated absences arising out of past service cost by ₹1,592 lakhs (Net of tax ₹1,240 lakhs).

Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under 'Exceptional Items' in the standalone financial statements for the year ended March 31, 2026 in line with guidance issued by ICAI.

The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and impact estimates will be re-assessed and finalised based on the final Rules, industry practices, etc.

60 Disclosure of details required as per Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 and other applicable disclosure under RBI / NHB Directions:

60.1 Disclosure as per Annexure I of the Circular

(₹ in lakhs)

Particulars	March 31, 2026	
Liabilities side	**Amount outstanding**	**Amount overdue**
(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	3,53,413	-
: Unsecured	6,275	-
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	-	-
(c) Term Loans	15,10,178	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	58	-
(g) Other Loans (specify nature)	-	-
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued there on but not paid):		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	58	-

(₹ in lakhs)

Particulars	March 31, 2026
Assets side	**Amount outstanding**
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
(a) Secured	25,12,986
(b) Unsecured	-
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities	
(i) Lease assets including lease rentals under sundry debtors	-
(a) Financial lease	-
(b) Operating lease	
(ii) Stock on hire including hire charges under sundry debtors	-
(a) Assets on hire	-
(b) Repossessed Assets	
(iii) Other loans counting towards asset financing activities	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2026
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-
(5) Break-up of Investments	-
Current Investments	-
1. Quoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
Long Term investments	-
1. Quoted	-
(i) Share	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	974
(iii) Units of mutual funds	-
(iv) Government Securities	62,134
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	1
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:	

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	469	-	469
2. Other than related parties	24,83,490	-	24,83,490
Total	**24,83,959**	**-**	**24,83,959**

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2026

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	1	1
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	62,894	63,108
Total	**62,895**	**63,108**

As per notified Indian Accounting Standard

(8) Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	27,483
(ii) Net Non-Performing Assets	-
(a) Related parties	-
(b) Other than related parties	17,678
(iii) Assets acquired in satisfaction of debt	-

*'0' represent value less than ₹50,000.

Disclosure as at 31 March,2025

(₹ in lakhs)

Particulars	March 31, 2025	
Liabilities side	**Amount outstanding**	**Amount overdue**
(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	3,48,078	-
: Unsecured	6,260	-
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	-	-
(c) Term Loans	12,89,948	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	77	-
(g) Other Loans (specify nature)	-	-
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued there on but not paid):		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	77	-

(₹ in lakhs)

Particulars	March 31, 2025
Assets side	**Amount outstanding**
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
(a) Secured	20,72,713
(b) Unsecured	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2025
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities	
(i) Lease assets including lease rentals under sundry debtors	-
a) Financial lease	
b) Operating lease	
(ii) Stock on hire including hire charges under sundry debtors	-
(a) Assets on hire	-
(b) Repossessed Assets	
(iii) Other loans counting towards asset financing activities	-
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-
(5) Break-up of Investments	-
Current Investments	-
1. Quoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
Long Term investments	-
1. Quoted	-
(i) Share	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	1,165
(iii) Units of mutual funds	-
(iv) Government Securities	49,719
(v) Others (please specify)	-
2. Unquoted	-
(i) Shares	-
(a) Equity	1
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2025

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	531	-	531
2. Other than related parties	20,47,879	-	20,47,879
Total	**20,48,410**	**-**	**20,48,410**

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	1	1
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	52,132	50,884
Total	**52,133**	**50,885**

As per notified Indian Accounting Standard

(8) Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	22,284
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	14,605
(iii) Assets acquired in satisfaction of debt	-

*"0" represent value less than ₹50,000.

60.2 There were no loans given against the collateral of gold and silver, hence disclosure related to gold and silver collateral is not applicable.

60.3 In accordance with the Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions. dated November 28, 2025, the Company has not lent any funds during the quarter and year ended March 31, 2026 for project finance activities. Hence, no disclosure is required pertaining to projects financed under the Reserve Bank of India (Non-Banking Financial Companies - Financial Statements Presentation and Disclosures) Directions dated November 28, 2025.

60.4 The Company does not have Non-Fund Based (NFB) Credit Facilities, hence disclosure related to Non-Fund Based (NFB) Credit Facilities is not applicable.

60.5 Details of transfer through Co-lending in respect of loans not in default during the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,286	1,252
Amount of Loan Accounts Assigned (₹ in lakhs)	15,464	14,302

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Weighted average maturity (in Months)	213	214
Weighted average holding period (in Months)	3	4
Retention of beneficial economic interest (MRR)	20%	20%
Coverage of tangible security coverage	100%	100%
Type of Loans	Housing Loans	Housing Loans

60.6 The Company has not done any securitisation transaction as on March 31, 2026, Hence, no disclosure is required pertaining to securitisation.

60.7 Details of transfer through assignment in respect of loans not in default

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	16,145	17,163
Amount of Loan Accounts Assigned (₹ in lakhs)	1,58,048	1,58,224
Weighted average maturity (in Months)	153	178
Weighted average holding period (in Months)	16	18
Retention of beneficial economic interest (MRR)	10%	10%
Coverage of tangible security coverage	100%	100%

The Loans transferred are not rated as same are non-corporate borrowers.

b.) The Company has not transferred or acquired, any stressed / default loans during the year ended March 31, 2026 and March 31, 2025.

c.) Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased:

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

B. Details of non-performing financial assets sold:

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.8 Disclosure on restructuring of advances

a) Details of restructured accounts other than one time restructuring pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 date August 6, 2020 and – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses)

	Particulars	Asset Classification				
		Standard	Sub-standard	Doubtful	Loss	Total
1	Restructured account as on April 1, 2025					
	No of Borrower	-	-	-	-	-
	Outstanding (₹ in lakh)	-	-	-	-	-
	Provision thereon	-	-	-	-	-
2	Fresh restructuring during the year					
	No of Borrower	1	-	-	-	-
	Outstanding (₹ in lakh)	1	-	-	-	-
	Provision thereon	0*	-	-	-	-
3	Upgradations to restructured standard category during the year					
	No of Borrower	-	-	-	-	-
	Outstanding (₹ in lakh)	-	-	-	-	-
	Provision thereon	-	-	-	-	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Particulars		Asset Classification				
		Standard	Sub-standard	Doubtful	Loss	Total
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	-	-	-	-	-
	No of Borrower	-	-	-	-	-
	Outstanding (₹ in lakh)	-	-	-	-	-
	Provision thereon	-	-	-	-	-
5	Down gradation of restructured accounts during the year					
	No of Borrower	1	-	-	-	-
	Outstanding (₹ in lakh)	1	-	-	-	-
	Provision thereon	0*				
6	Write-offs of restructured accounts during the year					
	No of Borrower	-	-	-	-	-
	Outstanding (₹ in lakh)	-	-	-	-	-
	Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31, 2026					
	No of Borrower	-	1	-	-	-
	Outstanding (₹ in lakh)	-	1	-	-	-
	Provision thereon	-	0*	-	-	-

There is no restructuring done under CDR Mechanism & Under SME Debt Restructuring Mechanism.

*less than ₹50,000

b) Disclosures pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 date August 6, 2020 and – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses)

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2026	Of (A) amount written off during the half-year ended March 31, 2026	Of (A) amount paid by the borrowers during the half-year ended March 31, 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2026
Personal Loans (refer note below)	18,017	324	8	1,117	16,957**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**18,017**	**324**	**8**	**1,117**	**16,957****
As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016					

**Includes ₹389 lakhs of NPA accounts which has become standard during the half year ended March 31, 2026.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2025	Of (A) amount written off during the half year ended September 30, 2025	Of (A) amount paid by borrowers during the half year ended September 30, 2025	Exposure to accounts classsified as Standard consequent to implementation of resolution plan - Position as at September 30, 2025
Personal Loans (refer note below)	20,234	1,124	9	1,294	18,017**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**20,234**	**1,124**	**9**	**1,294**	**18,017****

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

**Includes ₹210 lakhs of NPA accounts which has become standard during the half year ended September 30, 2025.

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2025	Of (A) amount written off during the half-year ended March 31, 2025	Of (A) amount paid by the borrowers during the half-year ended March 31, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2025
Personal Loans (refer note below)	21,597	599	23	1,341	20,234**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**21,597**	**599**	**23**	**1,341**	**20,234****

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

**Includes ₹600 lakhs of NPA accounts which has become standard during the half year ended March 31, 2025.

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2024	Of (A) amount written off during the half year ended September 30, 2024	Of (A) amount paid by the borrowers during the half year ended September 30, 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2024
Personal Loans (refer note below)	24,692	1,627	79	1,723	21,597**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**24,692**	**1,627**	**79**	**1,723**	**21,597****

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

**Includes ₹333 lakhs of NPA accounts which has become standard during the half year ended September 30, 2024.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.9 Exposure

a) Exposure to Real Estate Sector

(₹in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
A. DIRECT EXPOSURE		
(i) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	17,82,368	15,13,372
(ii) Commercial Real Estate		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	7,32,944	5,63,019
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures		
• Residential	-	-
• Commercial Real Estate	-	-
B. INDIRECT EXPOSURE		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
Total Exposure to Real Estate Sector	**25,15,312**	**20,76,391**

Note:

1. Amount disclosed under Commercial Real Estate includes non-housing loan which are provided against residential property.
2. The amount mentioned above for Total Exposure excludes EIR.

b) Exposure to Capital Market

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	-	-
(ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fullycover the advances'	-	-
(v) Secured and unsecured advances to stock brokers and guarantees issued on behalf of stockbrokers and market makers	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii) Bridge loans to companies against expected equity flows / issues	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds.	-	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(ix) Financing to stockbrokers for margin trading	-	-
(x) All exposures to Alternative Investment Funds:	-	-
(a) Category I		
(b) Category II		
(c) Category III		
Total Exposure to Capital Market	-	-

c) Sectoral Exposure

(₹ in lakhs)

Sectors	As at March 31, 2026			As at March 31, 2025		
	Total Exposure (including off balance sheet exposure)	Gross NPA	% of GNPA to Total exposure	Total Exposure (including off balance sheet exposure)	Gross NPA	% of GNPA to Total exposure
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
i. Housing and Other property related loans	27,51,007	27,483	1.00%	22,62,728	22,284	0.98%
ii. Others	-	-	-	-	-	-
Total of Industry	**27,51,007**	**27,483**	**1.00%**	**22,62,728**	**22,284**	**0.98%**
1. Services	-	-	-	-	-	-
2. Personal Loans	-	-	-	-	-	-
3. Others, if any	-	-	-	-	-	-

Above information does not include banks / other NBFC's share on loans assigned / co-lent.

d) Intra- group Exposure
The company does not have any intra group exposure during the year ended March 31, 2026, and the year ended March 31, 2025.

e) Unhedged foreign currency exposures
The company does not have any unhedged foreign currency exposure during the year ended March 31, 2026, and the year ended March 31, 2025.

60.10 Related party Disclosure as per the Scale Based regulation.

Related Party	Parent (as per the Ownership or Control)		Subsidiaries		Key Management Personnel		Relatives of the Key Management Personnel		Total	
Items	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**
Borrowings	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	-	-	-	-	-	-	-	-	-
Commission Payable	-	-	-	-	142	160	-	-	142	160
Advances	-	-	-	-	469	532	-	-	469	532
Investments	-	-	1	1	-	-	-	-	1	1
Equity Share Capital (at Face value)	-	-	-	-	176	63	-	-	176	63
Rent Income	-	-	3	2	-	-	-	-	3	2
Business Sourcing Expenses	-	-	5,508	5,888	-	-	-	-	5,508	5,888
Remuneration	-	-	-	-	7,394	4,489	-	-	7,394	4,489
Interest Income	-	-	-	-	20	22	-	-	20	22
Interest Expense	-	-	-	-	-	-	-	-	-	-
Recovery of the Expense	-	-	2	1	-	-	-	-	2	1

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

Related Party	Parent (as per the Ownership or Control)		Subsidiaries		Key Management Personnel		Relatives of the Key Management Personnel		Total	
Items	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**
Director Sitting fees and Commission	-	-	-	-	163	181	-	-	163	181
Equity share allotment	-	-	-	-	1,498	538	-	-	1,498	538
Loan given	-	-	-	-	-	360	-	-	-	360
Repayment of loan	-	-	-	-	62	227	-	-	62	227

*less than ₹ 50,000

S. No	Particulars	March 31, 2026	March 31, 2025
A.	**Loans to Related Parties**		
1.	Aggregate value of loans sanctioned to related parties during the year	-	370
2.	Aggregate value of outstanding loans to related parties as on March 31	469	532
3.	Aggregate value of outstanding loans to related parties as a proportion of total credit exposure as on March 31 (in %)	0.02%	0.03%
4.	Aggregate value of outstanding loans to related parties which are categorized as	-	-
	(i) Special Mention Accounts as on March 31	-	-
	(ii) Non-Performing Assets as on March 31	-	-
5.	Amount of provisions held in respect of loans to relatedparties as on March 31	1	1
B.	**Contracts and Arrangements involving Related Parties**		
6.	Aggregate value of contracts and arrangements awarded to related parties during the year	5,508	5,888
7.	Aggregate value of outstanding contracts and arrangements involving related parties as on March 31	0*	-

60.11 Disclosure of Complaints

i) Summary information on complaints received by the company from customers and from the Offices of Ombudsman

(₹ in lakhs)

S. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Complaints received by the company from its customers			
1)	No. of complaints pending at the beginning of the year	5	0
2)	No. of complaints received during the year	702	1126
3)	No. of complaints redressed/disposed during the year	700	1118
	3.1 Of which, No. of complaints rejected by the company	5	3
4)	No. of complaints pending at the end of the year	2	5
Maintainable complaints received by the company from Office of Ombudsman			
5)	Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1	Of which, number of complaints resolved in favour of the company by Office of Ombudsman	-	-
5.2	Of which, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	-	-
5.3	Of which, number of complaints resolved after passing of Awards by Office of Ombudsman against the company	-	-
6)	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

ii) Top five grounds of complaints received by the company from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
For the year ended March 31, 2026					
Collections / Legal Related	1	171	15% decrease	1	NIL
Loan Account Related [ROI]	0	93	55% increase	0	NIL
Deliverables [FCL / LOD]	0	68	22% decrease	0	NIL
PMAY CLSS / PMAY ISS 2	0	42	45% increase	0	NIL
Loan Disbursement	0	34	67% decrease	0	NIL

*Credit Bureau related effective from April 26, 2024 onwards as per RBI circular.

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
For the year ended March 31, 2025					
Collection/Legal	-	202	10% increase	1	Nil
Credit Report – Credit Bureau	-	167	NA *	-	Nil
Loan Disbursement	-	102	59% decrease	-	Nil
Deliverables [FCL / LOD]	-	87	53% decrease	-	Nil
Foreclosure Related	-	66	67% decrease	-	Nil

60.12 Loans to Directors, Senior Officers and Relatives of Directors

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Directors and their relatives	0	360
Entities associated with directors and their relatives	-	-
Senior Officers (KMPs other than directors) and their relatives	-	-

60.13 Currency Future

Refer note 39.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.14 Disclosure of Liquidity Risk

i. Funding Concentration based on significant counterparty (both deposits and borrowings)

(₹ in lakhs)

S. No	Number of Significant Parties	Amount (₹ in lakhs)	% of Total deposits	% of Total Liabilities
1	1	4,08,974	705127.59%	20.60%

ii. Top 20 large deposits

(₹ in lakhs)

Particulars	As at March 31, 2026
Total Deposits of twenty largest depositors	43
Percentage of Deposits of twenty largest deposits to Total Deposits of the HFC	74.60%

iii. Top 10 borrowings

(₹ in lakhs)

Particulars	As at March 31, 2026
Top 10 Borrowings	13,19,693
Percentage of Borrowings of Ten largest Borrowings to Total Borrowing of the HFC	70.41%

iv. Funding Concentration based on significant instrument/product

Name of Instrument	₹ in lakhs	% of Total Borrowing
Debt securities	3,61,917	19.31%
Term Loan	10,03,018	53.51%
NHB	4,08,974	21.82%
External Commercial Borrowings	94,431	5.04%
Deposits	58	0.00%
Subordinated liabilities	5,992	0.32%

v. Stock Ratios:

a) Commercial papers as a % of total public funds, total liabilities and total assets

(₹ in lakhs)

Particulars	As at March 31, 2026
Commercial Papers	19,805
% of total public funds	1.06%
% of total liabilities	1.00%
% of total assets	0.72%

b) Non-convertible debentures (original maturity of less than one year) as a % of total public funds, total liabilities and total assets : Nil

c) Other short-term liabilities, if any as a % of total public funds, total liabilities and total assets

(₹ in lakhs)

Particulars	As at March 31, 2026
Total Liabilities of less than 12 months	4,53,755
% of total public funds	24.21%
% of total liabilities	22.85%
% of total assets	16.57%

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.15 Credit default Swaps

The company does not have any Credit default swaps during the year ended March 31, 2026, and the year ended March 31, 2025.

60.16 A comparison between provisions required under Income Recognition, Asset classification and provision norms and impairment allowances made under Ind AS 109 as at March 31, 2026

(₹ in lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	24,09,942	8,066	24,01,876	10,679	(2,613)
	Stage 2	75,561	10,626	64,935	419	10,207
Subtotal		**24,85,503**	**18,691**	**24,66,811**	**11,098**	**7,594**
Non-Performing Assets (NPA)						
Substandard	Stage 3	16,065	4,625	11,440	2,510	2,115
Doubtful - up to 1 year	Stage 3	6,486	2,923	3,563	1,737	1,186
1 to 3 years	Stage 3	4,900	2,225	2,675	2,018	207
More than 3 years	Stage 3	32	32	-	32	-
Subtotal for doubtful		**11,418**	**5,180**	**6,238**	**3,787**	**1,393**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	2,38,021	530	2,37,491	-	530
Subtotal		**2,38,021**	**530**	**2,37,491**	**-**	**530**
	Stage 1	**26,47,963**	**8,596**	**26,39,367**	**10,679**	**(2,083)**
	Stage 2	**75,561**	**10,626**	**64,935**	**419**	**10,207**
Total	**Stage 3**	**27,483**	**9,805**	**17,678**	**6,297**	**3,508**
	Total	**27,51,007**	**29,027**	**27,21,980**	**17,395**	**11,632**

Notes:

The provision under Expected Credit Loss Model is higher than Income Recognition and Prudential Norms.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

A comparison between provisions required under Income Recognition, Asset classification and provision norms and impairment allowances made under Ind AS 109 as at March 31, 2025

(₹ in lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	19,67,739	5,533	19,62,206	8,488	(2,955)
	Stage 2 (Refer Note 2)	82,690	10,681	72,009	2,353	8,328
Subtotal		**20,50,429**	**16,214**	**20,34,215**	**10,841**	**5,373**
Non-Performing Assets (NPA)						
Substandard	Stage 3	12,935	3,403	9,532	2,203	1,200
Doubtful - up to 1 year	Stage 3	4,386	1,979	2,407	1,197	782
1 to 3 years	Stage 3	4,814	2,235	2,579	2,003	232
More than 3 years	Stage 3	149	62	87	149	(87)
Subtotal for doubtful		**9,349**	**4,276**	**5,073**	**3,349**	**927**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,90,015	410	1,89,605	-	410
Subtotal		**1,90,015**	**410**	**1,89,605**	-	**410**
Total	**Stage 1**	**21,57,754**	**5,943**	**21,51,811**	**8,488**	**(2,545)**
	Stage 2	**82,690**	**10,681**	**72,009**	**2,353**	**8,328**
	Stage 3	**22,284**	**7,679**	**14,605**	**5,552**	**2,127**
	Total	**22,62,728**	**24,303**	**22,38,425**	**16,393**	**7,910**

Notes:

1. The provision under Expected Credit Loss Model is higher than Income Recognition and Prudential Norms.
2. Customers who has availed the benefit of One-time restructuring as per RBI Circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 2020 and RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 2020 (for restructuring of accounts of Micro, small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to ₹25 crores) and RBI Notification – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses) have been disclosed as Stage 2 assets under Ind AS with gross outstanding value of ₹20,234 lakh. Impairment provision and provision required under IRACP is maintained at 10% as required by RBI circular.

60.17 Summary of Material accounting policy information

The accounting policies are disclosed as note 2 and 3 of the Standalone Financial Statement for the year ended March 31, 2026

60.18 Capital to Risk Asset Ratio (CRAR)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CRAR	42.49%	44.61%
CRAR-Tier I Capital	41.96%	44.07%
CRAR- Tier II Capital	0.53%	0.54%
Amount of subordinated debt raised as Tier-II Capital (₹ in lakhs)	Nil	1,200
Amount raised by issue of perpetual debt instruments	Nil	Nil

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.19 Investment

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Value of Investments		
(i) Gross value of investments		
(a) In India	63,109	50,885
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	63,109	50,885
(b) Outside India	-	-
2. Movement of provisions held towards depreciationon investments		
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write-off / Written-back of excess provisions during the year	-	-
(iv) Closing balance	-	-

60.20 Derivatives

i. Forward Rate Agreement (FRA)/ Interest Rate Swap

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) The notional principal of swap agreements	95,187	47,781
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the HFC upon entering into swaps	NA	NA
(iv) Concentration of credit risk arising from the swaps	NA	NA
(v) The fair value of the swap book	6,994	(1,467)

ii. Exchange Traded Interest Rate (IR) Derivative
Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

iii. Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure

Details for qualitative disclosure are part of accounting policy as per financial statements. (Refer note 2.9 and 39e)

Quantitative Disclosure

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Derivative (notional principal amount) for hedging*	95,187	47,781
(ii) Mark to Market positions		
a) Asset	6,994	-
b) Liability	-	1,467
(iii) Credit exposure	-	-
(iv) Unhedged exposure		-

*The Company has hedged its foreign currency borrowings through CCIRS and foreign currency forwards

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.21 Maturity pattern of certain items of assets and liabilities as per Asset Liability Management system of the company is as under:

As at March 31, 2026

(₹ in lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	12	-	2	-	-	8	25	11	-	-	58
Borrowings from banks	264	-	10,723	2,673	17,263	58,064	1,12,330	4,98,268	3,85,784	3,26,623	14,11,992
Market Borrowings	-	-	1,000	49,305	10,700	54,575	25,335	1,91,764	24,215	11,015	3,67,909
Foreign Currency Liabilities	-	-	-	-	-	-	14,198	52,060	28,173	-	94,431
Assets											
Advances	3,014	26,225	27,342	33,591	33,272	97,950	1,87,888	6,60,955	5,55,681	8,58,041	24,83,959
Investments	-	-	-	-	-	-	200	400	374	62,135	63,109
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

As at March 31, 2025

(₹ in lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits	23	-	-	-	-	-	9	34	10	-	77
Borrowings from banks	279	-	8,171	1,470	11,026	50,231	1,05,837	4,73,983	3,40,137	2,53,540	12,44,673
Market Borrowings	-	-	1,000	-	-	2,250	33,945	2,20,580	68,789	18,295	3,44,859
Foreign Currency Liabilities	-	-	-	-	-	-	-	25,594	17,062	-	42,656
Assets											
Advances	2,482	21,595	22,397	27,520	27,267	80,315	1,54,261	5,45,160	4,62,005	7,05,410	20,48,410
Investments	-	-	-	-	-	-	200	400	400	49,855	50,885
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

Note:

1. The maturity analysis is prepared considering the prepayments on housing and other loans in line with historical trend. Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the company for compiling the return submitted to the RBI/NHB, which has been relied upon by the auditors.
2. The above-mentioned amount of Advances excludes interest accrued on loans, fair value of loans, ECL provision on stage 3 loans and EIR.

60.22 Details of financing parent company products

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.23 Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by the HFC

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.24 Unsecured Advances

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.25 Disclosure of penalties imposed by RBI, NHB and other regulators

No penalty was paid during the year ended March 31, 2026 (₹5 lakhs in March 31, 2025)

60.26 There have been no instances of breach of covenants of loan availed or debt securities issued during the year ended March 31, 2026 and March 31, 2025.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.27 Divergence in the asset classification and provisioning

There is no divergence in asset classification and provisioning as assessed by NHB where:

i) The additional provisioning requirements assessed by National Housing Bank (NHB) exceeds 5% of the reported profits before tax and impairment loss on financial instruments as on March 31, 2025, or

ii) The additional Gross NPAs identified by NHB exceeds 5% of the reported Gross NPAs as on March 31, 2026.

60.28 Registration obtained from other financial sector regulators

Regulator	Registration Number
IRDA Registration as Corporate Agent (Composite)	Registration Code :- CA0012
LEI	335800JQMNJOX3W7LY96
SEBI	BSE Company Code- 10844/ 11302
RBI	RBI Registration Number : FC 11 BYR 0068
NHB	NHB Registration No.- 04.0168.18

60.29 Area of Operation

i) The Company operates in 22 states and union territories of India

ii) The Company does not have Join ventures , overseas subsidiaries and branch/offices outside India

60.30 Rating assigned by Credit Rating Agencies and migration of rating during the year:

Name of the Rating Agency	Type	Rating as at March 31, 2026	Rating as at March 31, 2025
CARE	Long Term Bank Facilities	CARE AA+ (Stable)	CARE AA (Stable)
CARE	Non-Convertible Debentures	CARE AA+(Stable)	CARE AA (Stable)
CARE	Subordinated Debt	CARE AA+(Stable)	CARE AA (Stable)
CARE	Fixed Deposits	CARE AA+(Stable)	CARE AA (Stable)
BRICKWORKS	Non-Convertible Debentures	NA	BWR AA (Stable)
ICRA	Long Term Bank Facilities	ICRA AA (Positive)	ICRA AA (Stable)
ICRA	Non-Convertible Debentures	ICRA AA (Positive)	ICRA AA (Stable)
ICRA	Subordinated Debt	ICRA AA (Positive)	ICRA AA (Stable)
ICRA	Commercial Paper	ICRA A1+	ICRA A1+
India Rating	Long Term Borrowings	IND AA (Positive)	IND AA (Stable)
India Rating	Non-Convertible Debentures	IND AA (Positive)	IND AA (Stable)

60.31 Remuneration of Non-Executive Directors for the year ended March 31, 2026:

Name of the Director	Sitting Fee	Commission	Total
Shri. O P Bhatt	6,30,000	97,40,000	1,03,70,000
Smt. Sharmila Karve	10,85,000	23,80,000	34,65,000
Raj Vikash Verma	8,05,000	-	8,05,000
Dr. Punita Kumar Sinha	10,15,000	20,18,000	30,33,000
Dr. Nivedita Haran	-	4,40,000	4,40,000

Note: Above does not include the provision for commission amounting to ₹142 lakh (excluding disallowance of GST) for the year ended March 31, 2026 which will be paid subject to approval in the ensuing Annual General Meeting. Commission paid during the year (FY 25-26) pertains to previous year (FY 24-25).

60.32 Net profit or Loss for the year, prior period items and changes in accounting policies

The financial statements have been prepared under historical cost convention on an accrual basis in accordance with the Indian Accounting Standards ('Ind AS') and the relevant provisions of the Companies Act, 2013 (the 'Act') (to the extent notified). Same accounting policies have been followed for all period presented in these financial statements.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.33 Revenue Recognition

There have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

60.34 Provisions and Contingencies

Break up of provisions and contingencies shown under the head Expenditure in Profit and Loss Account

(₹ in lakhs)

S. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1.	Provisions for depreciation on Investment	-	-
2.	Provision made towards Income Tax	30,807	24,920
3.	Provision towards NPA	2,126	(34)
4.	Provision for Standard Assets	2,598	3,516
5.	Other Provision (Expenses) and Contingencies		
5a.	(a) Provision for Expenses	12,102	12,545
5b.	(b) Provision for asset held for sale	(131)	-
5c.	(c) Provision for other financial assets	54	-

60.35 Draw Down from Reserves

During FY 2025-26, there were no draw down from Reserves.

60.36 Concentration of deposits, advances, exposures and NPAs

i) Concentration of Public Deposits

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Deposits of twenty largest depositors	43	49
Percentage of Deposits of twenty largest deposits to Total Deposits of the HFC	74.60%	63.41%

ii) Concentration of Loans and Advances

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Loans and Advances to twenty largest borrowers	3,822	3,991
Percentage of Loans and Advances to twenty largest borrowers to Total Advances of the HFC	0.15%	0.19%

iii) Concentration of all Exposure (including off-balance sheet exposure)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Loans and Advances to twenty largest borrowers	4,190	4,336
Percentage of Loans and Advances to twenty largest borrowers / customers to Total exposure of the HFC on borrowers / customers.	0.15%	0.19%

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

iv) Concentration of NPAs

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Exposure to top Four NPA accounts	194	352

60.37 Movement of NPAs

(₹ in lakhs)

S. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i)	Net NPAs to Net Advances (%)	0.71%	0.71%
ii)	Movement of NPAs (Gross)		
	a) Opening Balance	**22,284**	**18,690**
	b) Additions during the year	15,798	12,803
	c) Reductions during the year	10,599	9,209
	d) Closing Balance	**27,483**	**22,284**
iii)	Movement of Net NPAs		
	a) Opening Balance	**14,605**	**10,977**
	b) Additions during the year	11,249	9,412
	c) Reductions during the year	8,176	5,784
	d) Closing Balance	**17,678**	**14,605**
iv)	Movement of provisions for NPAs (excluding provision on standard assets)		
	a) Opening Balance	**7,679**	**7,713**
	b) Additions during the year	4,549	3,391
	c) Reductions during the year	2,423	3,425
	d) Closing Balance	**9,805**	**7,679**

Includes write off.

60.38 Overseas Assets

Nil as at March 31, 2026 (March 31, 2025: Nil)

60.39 Off- Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)
Overseas: Nil
Domestic: Nil

60.40 Off-balance sheet exposures and structured products

i) refer note no 34, 35 & 39 (e) for off-balance sheet

ii) The Company has not issued any structured products.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.41 Disclosure of LCR

(₹ in lakhs)

Particulars		Q4 FY 2025-26		Q3 FY 2025-26		Q2 FY 2025-26		Q1 FY 2025-26	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)	57,840	57,597	49,673	49,436	50,916	50,674	51,302	51,066
Cash Outflows									
2	Deposits (for deposit taking companies)	14	16	14	16	18	20	23	26
3	Unsecured wholesale funding	-	-	-	-	-	-	-	-
4	Secured wholesale funding	28,055	32,264	26,810	30,832	23,125	26,594	20,660	23,759
5	Additional requirements, of which	-	-	-	-	-	-	-	-
(i)	Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	24,394	28,053	21,936	25,226	22,693	26,097	20,729	23,838
7	Other contingent funding obligations	22,564	25,949	8,597	9,886	8,024	9,228	8,742	10,053
8	**TOTAL CASH OUTFLOWS**		**86,282**		**65,960**		**61,939**		**57,676**
Cash Inflows									
9	Secured lending		-		-		-		-
10	Inflows from fully performing exposures	40,811	30,609	33,855	25,391	31,116	23,337	29,935	22,451
11	Other cash inflows	2,81,914	2,11,435	3,29,366	2,47,024	2,67,325	2,00,494	2,09,211	1,56,908
12	**TOTAL CASH INFLOWS**		**2,42,044**		**2,72,415**		**2,23,831**		**1,79,359**
			Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value
13	TOTAL HQLA		57,597		49,436		50,674		51,066
14	TOTAL NET CASH OUTFLOWS		21,570		16,490		15,485		14,419
15	LIQUIDITY COVERAGE RATIO (%)		267.02%		299.79%		327.25%		354.16%

Total High Quality Liquid Assets (HQLA) includes Investments made in Government securities & NCD issued by State Government companies.

Note: The above unweighted average is calculated basis 90 days daily average.

60.42 Currency options

The company have no transaction towards currency options.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.43 Consolidated Financial Statements (CFS)

Refer to the Consolidated Financial Statements for the relevant disclosures. All subsidiaries are considered for the preparation of consolidated financial statements.

Additional Disclosures

60.44 The Company has complied and is meeting principal business criteria as laid down under paragraph 10(9) of the Reserve Bank of India (Housing Finance Companies) Directions, 2025 dated November 28, 2025.

(₹ in lakhs)

Particulars	As on March 31, 2026
Total Assets	27,38,990
Add: Expected Credit Loss	29,027
Less: Intangible assets	(232)
Net total assets	27,67,785
Housing Finance	18,10,709
Housing Finance for Individuals	18,10,709
Percentage of housing finance to total assets (netted off intangible assets)	65.42%
Percentage of individual housing finance to total assets (netted off intangible assets)	65.42%
Percentage of individual housing finance to housing finance	100%

60.45 Loan accounts which became doubtful due to fraudulent misrepresentation by the borrowers and has been written off during the year.

39 Accounts with outstanding value of ₹621 lakhs (March 31, 2025: 8 Accounts with outstanding value of ₹157 lakhs)

60.46 Reserve Fund u/s 29C of NHB Act, 1987

Statement for Reserve Fund is disclosed in Note No. 25 of the Standalone Financial Statement for the year ended March 31, 2026.

60.47 Break up of Loan and Advances and Provisions thereon

(₹ in lakh)

Particulars	Housing		Non-Housing	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Standard Assets				
a) Total Outstanding Amount	17,95,410	15,02,997	6,92,418	5,51,110
b) Provisions made	12,425	11,393	6,797	5,231
Sub-Standard Assets				
a) Total Outstanding Amount	9,062	7,403	7,004	5,532
b) Provisions made	2,957	2,171	1,668	1,232
Doubtful Assets - Category – I				
a) Total Outstanding Amount	3,434	2,605	3,051	1,781
b) Provisions made	1,678	1,278	1,245	701
Doubtful Assets - Category – II				
a) Total Outstanding Amount	2,778	2,588	2,123	2,226
b) Provisions made	1,404	1,320	821	915
Doubtful Assets - Category – III				
a) Total Outstanding Amount	25	91	7	58
b) Provisions made	26	41	6	21
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	**18,10,709**	**15,15,684**	**7,04,603**	**5,60,707**
b) Provisions made	**18,490**	**16,203**	**10,537**	**8,100**

Note: The above mentioned total outstanding amount excludes EIR.

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

60.48 Sector-wise NPAs

S. No.	Particulars	Percentage of NPAs to Total Advances in that Sector
A.	**Housing Loan:**	
1.	Individuals	0.86%
2.	Builders / Project Loans	-
3.	Corporate	-
4.	Others	-
B.	**Non Housing Loans:**	
1.	Individuals	1.80%
2.	Builders / Project Loans	-
3.	Corporate	-
4.	Others	-

60.49 Advances against Intangible Collateral

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.50 Exposure to group companies engaged in real estate business

Nil during the year ended March 31, 2026 (March 31, 2025: Nil)

60.51 The Company has prepared the financial statements taking into consideration the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India including the prevailing RBI/ NHB regulations.

The Company has complied with the extant provisions of the applicable Ind AS for the purpose of asset classification based on credit risks and provisioning as per expected credit loss requirements during the financial year ended March 31, 2026. In respect of asset classification and provisioning requirements, the Company has complied with RBI Circulars dated March 13, 2020 on implementation of Indian Accounting Standards and have considered the impact of the RBI circulars during the year.

60.52 Group Structure

Holding Company - BCP Asia II Holdco VII Pte. Ltd. (Percentage of Holding - 64.90%)

Company - Aadhar Housing Finance Limited (Percentage of Holding - 100%)

Subsidiary Company - Aadhar Sales & Services Pvt Limited

Summary of material accounting policy information and other explanatory information to the standalone financial statements as at and for the year ended March 31, 2026

61 There have been no events after the reporting date that require adjustments in these financial statements.

62 Previous year figures have been regrouped/re-classified wherever necessary to confirm to current year's classification. The impact of such regrouping/ re-classification are not material to the Financial Statements.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Independent Auditors' Report

To the Members of Aadhar Housing Finance Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Aadhar Housing Finance Limited (hereinafter referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the Consolidated Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of component not audited by us, as reported by them in their audit report furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key audit matters	How our audit addressed the key audit matter
(a) Impairment of loans (expected credit losses) (refer note 7 and note 39 to the consolidated financial statements)	
Indian Accounting Standard (Ind AS) 109 Financial Instruments requires the Holding Company to provide for impairment of its loans using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial assets over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions and other factors which could impact the credit quality of the Holding Company's loans. In the process, a significant degree of judgement and estimates have been applied by the Holding Company's management for: • Grouping of borrowers (retail loan portfolio) based on homogeneity for estimating probability of default (PD), loss given default (LGD) and exposure at default (EAD); • Staging of loans (i.e. classification as 'significant increase in credit risk' (SICR) or 'credit impaired' categories) based on overdue status and/or qualitative assessment;	Our audit procedures included the following: • Considered the Holding Company's accounting policies for impairment of loans and assessed compliance with Ind AS 109 and the governance framework approved by the Holding Company's Board of Directors pursuant to applicable Reserve Bank of India guidelines ('the RBI Guidelines'). • Evaluated the reasonableness of the Holding Company's management estimates by understanding the process of ECL estimation and related assumptions. Tested the internal controls around extraction, validation and computation of the input data used in such estimation. • Assessed the criteria for staging of loans based on their overdue status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or impairment indicators were present requiring them to be classified under stage 2 or stage 3. • Involved internal specialist for testing of the ECL estimates, including factors that affect the PD, LGD and EAD considering various forward looking macro-economic and other factors

Key audit matters	How our audit addressed the key audit matter
• Application of an appropriate statistical/ quantitative model for determining the PD, LGD and EAD estimates; • Determining relevant macro-economic and other factors impacting credit quality of loans. The Holding Company has also recorded a management overlay as part of its ECL, to reflect among other things an increased risk of deterioration in relevant macro-economic factors. In view of the high degree of Holding Company's management's judgement involved in estimation of ECL and the overall significance of the impairment loss allowance to the consolidated financial statements, it is considered as a key audit matter.	• Tested assumptions used by the Holding Company's management in respect of post-model adjustments. • Tested the arithmetical accuracy of computation of ECL provision performed by the Holding Company. • Assessed adequacy of disclosures included in the consolidated financial statements in respect of expected credit losses.
(b) IT systems and controls related to the financial reporting process	
The financial accounting and reporting systems of the Holding Company are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: • The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ('in-scope applications'). • Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. • Tested the Holding Company's periodic review of access rights. We also inspected requests for changes to systems for appropriate approval and authorization. • Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. • Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. • Tested the design and operating effectiveness of the compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the

independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information in respect of one subsidiary whose financial statements include total assets of I895 lakhs as at March 31, 2026, total revenues of I5,545 lakhs and net cash inflows of I9 lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditor, which financial statements, other financial information and auditor's reports have been furnished to us by the management.

Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of such other auditor.

Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements and the other financial information of the subsidiary, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph we give in the 'Annexure 1' a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements and the other financial information of the subsidiary, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:

   (a) We/the other auditor whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except that, for the accounting software used by the Holding Company to maintain payroll records, we have not been able to obtain sufficient and appropriate audit evidence that the backup of books of account maintained in electronic mode, was maintained on servers physically located in India on a daily basis, as explained in note 56 to the Consolidated Financial Statements, and the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company, none of the directors of the Group's companies incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

(g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company incorporated in India, and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2' to this report;

(h) In our opinion and based on the consideration of report of other statutory auditor of the subsidiary, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiary to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:

i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group in its Consolidated Financial Statements – Refer note 34 to the Consolidated Financial Statements;

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts. Refer note 14 to the consolidated financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2026;

iv. a) The respective managements of the Holding Company and its subsidiary which is a company incorporated in India whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiary respectively that, to the best of its knowledge and belief, as disclosed in the note 53 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or such subsidiary ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiary which is a company incorporated in India whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiary respectively that, to the best of its knowledge and belief, as disclosed in the note 54 to the consolidated financial statements, no funds have been received by the respective Holding Company or such subsidiary from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which is a company incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. No dividend has been declared or paid during the year by the Holding Company and its subsidiary.

vi. Based on our examination which included test checks and that performed by the auditor of the subsidiary, which is a company incorporated in India and whose financial statements have been audited under the Act, except for the instances discussed in note 56 to the Consolidated Financial Statements, the Holding Company and its subsidiary have used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we and respective auditor of the above referred subsidiary did not come across any instance of audit trail feature being tampered with, where the audit trail was enabled. Additionally, the audit trail of relevant prior years has been preserved by the Holding Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years, as stated in Note 56 to the Consolidated Financial Statements.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990RHFNYJ1251

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815CLXDWA6122

Mumbai
May 05, 2026

Annexure 1 referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date on the Consolidated Financial Statements of Aadhar Housing Finance Limited

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of report of the auditor in respect of the subsidiary, we state that the qualifications or adverse remarks by the respective auditors in their reports on Companies (Auditor's Report) Order, 2020 of the companies included in the Consolidated Financial Statements are:

Sr.	Name	CIN	Holding Company / Subsidiary/ Associate	Clause number of the CARO report which is qualified or is adverse
1	Aadhar Housing Finance Limited	L66010KA1990PLC011409	Holding	3(i)(c) 3(iii)(c) 3(vii)(a)
2	Aadhar Sales & Services Private Limited	U74999MH2017PTC297139	Subsidiary	3(vii)(a) 3(xvii)

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990RHFNYJ1251

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815CLXDWA6122

Mumbai
May 05, 2026

Annexure 2 referred to in paragraph 2(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date on the Consolidated Financial Statements of Aadhar Housing Finance Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated Financial Statements of Aadhar Housing Finance Limited (hereinafter referred to as the 'Holding Company') as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has maintained in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to the subsidiary, which is a Company incorporated in India, is based on the corresponding report of the auditor of such subsidiary incorporated in India.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No:101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990
UDIN: 26132990RHFNYJ1251

Mumbai
May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815
UDIN: 26130815CLXDWA6122

Mumbai
May 05, 2026

Consolidated Balance Sheet

as at March 31, 2026

(₹ in lakhs)

Particulars		Note	As at March 31, 2026	As at March 31, 2025
	Assets			
1.	**Financial assets**			
a)	Cash and cash equivalents	4	71,463	87,837
b)	Bank balances other than cash and cash equivalents	4	50,005	84,501
c)	Derivative financial instruments	5	6,994	-
d)	Receivables	6	2,702	2,528
e)	Housing and other loans	7	24,83,959	20,48,410
f)	Investments	8	63,746	51,318
g)	Other financial assets	9	41,654	34,749
			27,20,523	**23,09,343**
2.	**Non-financial assets**			
a)	Current tax assets (net)	10	1,177	1,244
b)	Property, plant and equipment	11	3,469	3,151
c)	Right of use assets	36	10,127	5,781
d)	Other intangible assets	12	156	255
e)	Deferred tax assets (net)	22	21	42
f)	Other non-financial assets	13	4,411	2,580
			19,361	**13,053**
	Total assets		**27,39,884**	**23,22,396**
	Liabilities and equity			
	Liabilities			
1.	**Financial liabilities**			
a)	Derivative financial instruments	14	-	1,467
b)	Trade payables	15		
	i) Total outstanding dues to micro enterprises and small enterprises		91	21
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		12,274	12,572
c)	Debt securities	16	3,61,917	3,38,882
d)	Borrowings (other than debt securities)	17	15,06,423	12,87,329
e)	Deposits	18	46	54
f)	Subordinated liabilities	19	5,992	5,977
g)	Other financial liabilities	20	89,581	32,930
			19,76,324	**16,79,232**
2.	**Non-financial liabilities**			
a)	Provisions	21	4,569	3,157
b)	Deferred tax liabilities (net)	22	563	213
c)	Other non-financial liabilities	23	4,339	2,565
			9,471	**5,935**
3.	**Equity**			
a)	Equity share capital	24	43,570	43,138
b)	Other equity	25	7,10,519	5,94,091
			7,54,089	**6,37,229**
	Total liabilities and equity		**27,39,884**	**23,22,396**

The accompanying material accounting policy information and notes form an integral part of the consolidated financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in lakhs)

	Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
1	**Income**			
	Revenue from operations			
	a) Interest income	26	3,24,390	2,71,899
	b) Fees and commission income	26	21,075	19,935
	c) Net gain on fair value changes	26	1,626	2,224
	d) Net gain on derecognition of financial instruments under amortised cost category	26	20,167	16,705
	Total revenue from operations		3,67,258	3,10,763
	Other income	27	1,430	128
	Total income		**3,68,688**	**3,10,891**
2	**Expenses**			
	Finance costs	28	1,36,439	1,17,377
	Impairment on financial instruments	29	6,758	5,707
	Employee benefits expense	30	55,342	46,449
	Depreciation and amortisation	11, 12 & 36	3,202	2,524
	Other expenses	31	24,764	21,508
	Total expenses		**2,26,505**	**1,93,565**
3	**Profit before tax and exceptional item (1-2)**		**1,42,183**	**1,17,326**
4	**Exceptional item**	58	1,592	-
5	**Profit before tax (3-4)**		**1,40,591**	**1,17,326**
6	**Tax expense**			
	Current tax	32	30,817	24,925
	Deferred tax charge / (credit)	32	186	1,218
			31,003	**26,143**
7	**Profit for the year (5-6)**		**1,09,588**	**91,183**
8	**Other comprehensive income**			
	(A) Items that will not be reclassified to profit or loss			
	i Remeasurements of the defined employee benefit plans		849	22
	ii Income tax relating to items that will not be reclassified to profit or loss		(214)	(5)
	Subtotal (A)		**635**	**17**
	(B) Items that will be reclassified to profit or loss			
	i The effective portion of gains and loss on hedging instruments in a cash flow hedge		(16)	(530)
	ii Income tax relating to items that will be reclassified to profit or loss		4	133
	Subtotal (B)		**(12)**	**(397)**
	Total other comprehensive income / (loss) for the year (A + B)		**623**	**(380)**
9	**Total comprehensive income (7+8)**		**1,10,211**	**90,803**
10	**Earnings per equity share (Face Value per share : ₹10)**			
	Basic earnings per share (₹)	33	25.31	21.43
	Diluted earnings per share (₹)	33	24.77	20.85

The accompanying material accounting policy information and notes form an integral part of the consolidated financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Consolidated Statement of Cash flow

for the year ended March 31, 2026

(₹ in lakhs)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities**		
	Profit before tax	1,40,591	1,17,326
	Adjustments for:		
	Depreciation and amortisation expense	3,202	2,524
	Loss on sale of fixed assets (Net)	62	27
	Interest income on loans and investments	(3,24,390)	(2,71,899)
	Interest expenses	1,36,439	1,17,377
	Impairment on financial instruments	6,758	5,707
	Profit on sale of investment in mutual fund and other investments	(1,698)	(2,224)
	Provision for Employee share based payments	2,065	1,102
	Operating profit before working capital changes	**(36,971)**	**(30,060)**
	Adjustments for:		
	Increase / (Decrease) in trade payables, other financial and non-financial liabilities and provisions	52,573	(20,136)
	Increase in trade receivables	(174)	(575)
	Increase in other financial and non-financial assets	(7,018)	(8,246)
	Cash generated from operations during the year	**8,410**	**(59,017)**
	Tax paid (Net of refund)	(30,750)	(25,067)
	Net cash flow generated from operations before movement in housing and other loans	**(22,340)**	**(84,084)**
	Housing and other property loans disbursed	(9,55,568)	(8,19,213)
	Proceeds from assignment and co-lending of portfolio	1,73,512	1,72,526
	Housing and other property loans repayments received	3,44,984	2,84,482
	Interest received on loans	3,08,732	2,58,565
	Interest paid on borrowings and debt	(1,30,108)	(1,14,941)
	Net cash used in operating activities [A]	**(2,80,788)**	**(3,02,665)**
B.	**Cash flow from investing activities**		
	Proceeds received on sale / redemption of investments	6,41,059	6,32,356
	Payment towards purchase of investments	(6,51,569)	(6,36,321)
	Investment in fixed deposits (net of maturities)	32,428	8,589
	Payment towards purchase of property, plant and equipment and other intangible assets	(1,875)	(1,480)
	Proceeds received on sale of property, plant and equipment and other intangible assets	9	21
	Interest received on investments	10,810	12,788
	Net cash generated from investing activities [B]	**30,862**	**15,953**

Consolidated Statement of Cash flow

for the year ended March 31, 2026

(₹ in lakhs)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
C.	**Cash flow from financing activities**		
	Proceeds from issue of equity shares	4,658	1,03,607
	Share issue expenses / expenses towards offer for sale of shares (net off recoveries from selling shareholder)	(98)	(374)
	Proceeds from loans from banks/institutions	4,74,787	3,49,902
	Proceeds from loans from National Housing Bank	1,30,400	1,10,000
	Proceeds from Commercial Papers	47,893	24,884
	Proceeds from Non-convertible debentures	40,000	1,05,180
	Repayment of loans to banks/institutions	(2,98,827)	(1,98,561)
	Repayment of loans to National Housing Bank	(95,645)	(88,868)
	Repayment of Commercial Papers	(30,000)	(25,000)
	Repayment of Non-convertible debentures	(37,195)	(40,100)
	Repayment of deposits	(19)	(110)
	Payment of lease liabilities	(1,565)	(1,123)
	Payment of interest on lease liabilities	(837)	(514)
	Net cash generated from financing activities [C]	**2,33,552**	**3,38,923**
	Net (decrease) / increase in cash and cash equivalents [A+B+C]	**(16,374)**	**52,211**
	Cash and cash equivalents at the beginning of the year	**87,837**	**35,626**
	Cash and cash equivalents at the end of the year	71,463	87,837
	Components of cash and cash equivalents		
	Cash on hand	867	510
	Balances with banks in current accounts	7,944	9,669
	Balances with banks in deposits accounts with original maturity of less than 3 months	62,652	77,658
		71,463	**87,837**

The accompanying material accounting policy information and notes form an integral part of the consolidated financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

a) Equity Share Capital

For the year ended March 31, 2025

(₹ in lakhs)

Particulars	Amount
Balance as at April 1, 2024	**39,476**
Changes in equity share capital during the year	3,662
Balance as at March 31, 2025	**43,138**

For the year ended March 31, 2026

(₹ in lakhs)

Particulars	Amount
Balance as at April 1, 2025	43,138
Changes in equity share capital during the year	432
Balance as at March 31, 2026	**43,570**

b) Other Equity

For the year ended March 31, 2025

(₹ in lakhs)

Particulars	Reserves and Surplus							Items of other comprehensive income		Total
	Capital reserve on amalgamation	Securities premium	Statutory reserve	Debenture redemption reserve	General Reserve	Employee Stock Option Outstanding	Retained earnings	Remeasurement of defined benefit liability/ asset	Effective portion of cash flow hedge reserve	
Balance as at April 1, 2024	**6**	**1,33,700**	**60,865**	**16,910**	**26,554**	**2,253**	**1,65,204**	**7**	**-**	**4,05,499**
Profit for the year	-	-	-	-	-	-	91,183	-	-	91,183
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	17	(397)	(380)
Issue of equity shares	-	1,00,634	-	-	-	(690)	-	-	-	99,944
Share issue expenses (net of tax)	-	(3,257)	-	-	-	-	-	-	-	(3,257)
Transferred to general reserve	-	-	-	(16,379)	16,379	-	-	-	-	-
Transferred to statutory reserve	-	-	18,243	-	-	-	(18,243)	-	-	-
Employee Stock Option Outstanding	-	-	-	-	-	1,102	-	-	-	1,102
Balance as at March 31, 2025	**6**	**2,31,077**	**79,108**	**531**	**42,933**	**2,665**	**2,38,144**	**24**	**(397)**	**5,94,091**

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

For the year ended March 31, 2026

(₹ in lakhs)

Particulars	Reserves and Surplus								Items of other comprehensive income	Total
	Capital reserve on amalgamation	Securities premium	Statutory reserve	Debenture redemption reserve	General Reserve	Employee Stock Option Outstanding	Retained earnings	Remeasurement of defined benefit liability/ asset	Effective portion of cash flow hedge reserve	
Balance as at April 1, 2025	**6**	**2,31,077**	**79,108**	**531**	**42,933**	**2,665**	**2,38,144**	**24**	**(397)**	**5,94,091**
Profit for the year	-	-	-	-	-	-	1,09,588	-	-	1,09,588
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	635	(12)	623
Issue of equity shares	-	5,173	-	-	-	(948)	-	-	-	4,225
Share issue expenses (net of tax)	-	(73)	-	-	-	-	-	-	-	(73)
Transferred to statutory reserve	-	-	21,910	-	-	-	(21,910)	-	-	-
Employee Stock Option Outstanding	-	-	-	-	-	2,065	-	-	-	2,065
Balance as at March 31, 2026	**6**	**2,36,177**	**1,01,018**	**531**	**42,933**	**3,782**	**3,25,822**	**659**	**(409)**	**7,10,519**

The accompanying material accounting policy information and notes form an integral part of the consolidated financial statements

In terms of our report of even date attached.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

1 Corporate information

Aadhar Housing Finance Limited (formerly known as DHFL Vysya Housing Finance Limited) (the 'Parent Company') was incorporated in India in the name of Vysya Bank Housing Finance Limited ('VBHFL') on November 26, 1990. The Parent Company has one subsidiary, Aadhar Sales and Services Private Limited, which is incorporated in India (the Parent Company and the subsidiary collectively referred to as 'the Group' or 'the 'Company'). VBHFL was taken over by Dewan Housing Finance Corporation Limited in 2003 and renamed as DHFL Vysya Housing Finance Ltd ('DVHFL'). The erstwhile Aadhar Housing Finance Ltd which was established in 2010 and commenced operation in February, 2011 was merged into DVHFL on November 20, 2017 and renamed as Aadhar Housing Finance Limited on December 04, 2017 with permission of National Housing Bank ('NHB') and Registrar of Companies ('ROC'). The Parent Company is carrying business of providing loans to customers including individuals, companies, corporations, societies or association of persons for purchase / construction / repair and renovation of residential property, loans against property and provide other property related services. The Parent Company is registered with National Housing Bank under section 29A of the National Housing Bank Act, 1987. The Parent Company is a subsidiary of BCP Asia II Holdco VII Pte. Ltd. ('Holding Company').

During the financial year 2019-20, the Wadhawan Global Capital Ltd. and Dewan Housing Finance Corporation Limited, along with promoter shareholders and International Finance Corporation (collectively 'sellers') transferred their entire shareholding to BCP Topco VII Pte. Ltd., which is held through intermediary companies by private equity funds managed by wholly owned subsidiaries of The Blackstone Group L.P. (collectively 'Blackstone').

During the year, a change in shareholding and control of the Group occurred, triggering the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. BCP Asia II Holdco VII Pte. Ltd. ('Acquirer') acquired 28,20,52,121 equity shares at ₹425 per equity share, representing 64.14% of the Expanded Voting Share Capital, from the erstwhile promoter, BCP Topco VII Pte. Ltd., pursuant to a Share Purchase Agreement dated July 25, 2025. Consequent to this acquisition ('Blackstone Acquisition'), a mandatory open offer was made to public shareholders, pursuant to which 7,36,706 equity shares were tendered and settled in cash on February 18, 2026 for Offer Price of ₹469.97 and applicable interest of ₹2.71 per equity share. Further, pursuant to the terms of SPA, BCP Asia II Holdco VII Pte. Ltd acquired 28,20,52,121 equity shares from BCP Topco VII Pte. Ltd on February 25, 2026. As a result, as on March 31, 2026, the Acquirer held 64.90% of the equity share capital of the Group.

Further, AXDI LDII SPV 1 LTD acquired remaining 44,139,236 equity shares ₹425 per equity share on February 26, 2026 held by BCP Topco VII Pte. Ltd. pursuant to the share purchase agreement dated July 29, 2025 ('AXDI Acquisition') and has been classified as a public shareholder.

Pursuant to the above acquisitions, the erstwhile promoter and promoter group ceased to be promoters and ceased to have control over the Group, and the Acquirer was classified as the Promoter of the Group with effect from February 26, 2026. The erstwhile promoter was reclassified as a public shareholder pursuant to approvals received from the stock exchanges under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Parent Company is a Public Limited Company and has listed Equity shares on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Company's Non-Convertible Debentures (NCDs) are listed on the Bombay Stock Exchange (BSE).

The financials were approved for issue by the Parent Company's Board of Directors on May 05, 2026.

2 Material accounting policy information

2.1 Basis of preparation and presentation

The Consolidated Financial Statements of the Group comprises the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated statement of profit and loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended March 31, 2026 and a summary of material accounting policy information and other explanatory information (together referred to as the 'Consolidated Financial Statements').

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

The Consolidated Financial Statements have been prepared in accordance with the recognition and measurement principle of Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, requirements prescribed under the Schedule III - Division III of the Act, as amended, the circulars, the guidelines and the master directions issued by the Reserve Bank of India (the 'RBI') and National Housing Bank (the 'NHB') from time to time to the extent applicable.

2.2 Going concern

These financial statements have been prepared on a going concern basis.

2.3 Historical cost convention

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. The measurement and/ or disclosure in these financial statements has been accordingly determined except for share based payment transactions, leasing transactions and certain other transactions that are required to be valued in accordance with Ind AS 102, Ind AS 116 and Ind AS 36, respectively.

2.4 Basis of Consolidation

The Group consolidates all entities which are controlled by it.

The Group establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Group are consolidated from the date control commences until the date control ceases.

All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to shareholders of the Parent Company.

Details of Companies Consolidated in these consolidated financial statements

Name of the Company	Type	Country of Incorporation	Holding As at March 31, 2026	Holding As at March 31, 2025
Aadhar Housing Finance Limited	Parent Company	India	Parent Company	Parent Company
Aadhar Sales and Services Private Limited	Subsidiary Company	India	100%	100%

2.5 Presentation of financial statements

Amounts in the financial statements are presented in Indian Rupees in lakhs and all values are rounded to the nearest lakhs, except when otherwise indicated. Per share data is presented in Indian Rupee.

2.6 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

a. Interest income

The main source of revenue for the Group is Income from Housing and Other loans. Repayment of housing and other loans is by way of Equated Monthly Instalments (EMIs) comprising of principal and interest. EMIs generally commence once the loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month on the loan that has been disbursed. Interest is calculated either on monthly rest basis in terms of the financing scheme opted by the borrower.

Interest income on housing and other loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR') applicable.

The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination. Transaction costs for financial assets that are classified at fair value through statement of profit and loss ('FVTPL') are recognised in the statement of profit and loss at initial recognition.

The interest income on non-credit impaired financial assets is calculated by applying the EIR to the gross carrying amount (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance).

b. Fee and commission income:

Fee and commission, other than the fee that forms an integral part of EIR, are accounted on accrual basis. Prepayment charges, delayed payment interest and other such incomes where recovery is uncertain are recognised on receipt basis.

c. Dividend income

Dividend income is recognised when the Group's right to receive dividend is established by the reporting date.

d. Investment income

The gains/losses on sale of investments are recognised in the statement of profit and loss on trade date. Gain or loss on sale of investments is determined on the basis of weighted average cost.

e. Net gain on derecognition of financial instruments under amortised cost category

Net gain on derecognition of financial instruments under amortised cost category are recognised in the statement of profit and loss on date of sale and is determined as difference between the carrying amount allocated towards the derecognised asset (towards part of derecognised asset in case of a part of cash flows towards the same asset is retained) and the consideration received for the part derecognised. Carrying amount allocated towards the part derecognised is identified on the basis of relative fair values of part derecognised and part continued to be recognised.

2.7 Property, plant and equipment and Intangible Assets

Property, plant and equipment (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. PPE is stated at cost less accumulated depreciation/ amortization and impairment losses, if any. The cost of PPE is its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the PPE ready for its intended use, other incidental expenses and interest on borrowing attributable to acquisition of qualifying PPE upto the date the asset is ready for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

PPEs not ready for the intended use on the date of the Balance Sheet are disclosed as 'capital work-in-progress'.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Depreciation is recognised using straight line method so as to write off the cost of the assets (other than freehold land which is not depreciated) less their residual values over their useful lives specified in Schedule II to the Act, or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Estimated useful life considered by the Group are:

Asset	Estimated Useful Life
Office equipment	5 - 10 Years
Computer and Computer Networks	3 – 6 Years
Furniture and fixtures	10 Years
Vehicles	8 Years
Leasehold improvements	Lease Period
Buildings	60 Years

Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as 'Intangible assets under development'.

Intangible assets are amortised on straight line basis over the estimated useful life of 3 years. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis.

Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

Impairment of assets

As at the end of each financial year, the Group reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE and intangible assets are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset is estimated to be less than its carrying amount, such deficit is recognised immediately in the statement of profit and loss as impairment loss and the carrying amount of the asset is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss was recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit and loss.

2.8 Employee benefits

i. Defined contribution plan

The contribution to provident fund, pension fund, National Pension Scheme and employee state insurance scheme are considered as defined contribution plans and are charged as an expense in the statement of profit and loss

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

based on the amount of contribution required to be made as and when services are rendered by the employees.

ii. Defined benefits plan

The Group's gratuity liability under the Payment of Gratuity Act, 1972 is determined on the basis of actuarial valuation made at the end of each year using the projected unit credit method.

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed periodically by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognition of the asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income (OCI). Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.

iii. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

iv. Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

v. Share-based payment arrangements

The share appreciation rights / stock options granted to employees pursuant to the Group's Stock appreciation rights scheme / stock options policy are measured at the fair value of the rights at the grant date. The fair value of the rights / options is treated as discount and accounted as employee compensation cost over the vesting period on a straight line basis. The amount recognised as expense in each year is based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within other equity.

2.9 Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate.

The right-of-use assets are subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

2.10 Financial instruments

Recognition of financial instruments

Financial instruments comprise of financial assets and financial liabilities. Financial assets and financial liabilities are recognised in the Group's balance sheet when the Group becomes a party to the contractual provisions of the instrument. Financial assets primarily comprise of loans and advances, investments, deposits, trade receivables and cash and cash equivalents. Financial liabilities primarily comprise of deposits, borrowings (other than debt securities), debt securities, subordinate liabilities and trade payables.

Initial measurement of financial instruments

Recognised financial assets and financial liabilities are initially measured at fair value except trade receivables which is recorded at transaction price. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit and loss.

If the transaction price differs from fair value at initial recognition, the Group will account for such difference as follows:

- if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in the statement of profit and loss on initial recognition (i.e. day 1 profit or loss);
- in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be released to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Financial assets

Classification of financial assets

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

outstanding (SPPI), are subsequently measured at amortised cost;

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows and selling the financial assets, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at FVTOCI;
- all other debt instruments (e.g. debt instruments managed on a fair value basis, or held for sale) and equity investments are subsequently measured at FVTPL.

However, the Group may make the following irrevocable election / designation at initial recognition of a financial asset on an asset-by-asset basis:

- the Group may irrevocably elect to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 – Business Combination applies, in OCI; and
- the Group may irrevocably designate a debt instrument that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee

Investment in equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI)

The Group subsequently measures all equity investments at fair value through profit or loss, unless the Group's management has elected to classify irrevocably some of its equity investments as equity instruments at FVTOCI.

The Group has not elected to classify any equity investment at FVTOCI.

Debt instruments at amortised cost or at FVTOCI

The Group assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset individually and the Group's business model for managing the asset.

For an asset to be classified and measured at amortised cost, its contractual terms should give rise to cash flows that are meeting SPPI test.

For the purpose of SPPI test, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

Contractual cash flows that are SPPI are consistent with a basic lending arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are SPPI. An originated or an acquired financial asset can be a basic lending arrangement irrespective of whether it is a loan in its legal form.

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Group determines the business models at a level that reflects how financial assets are managed individually and together to achieve a particular business objective.

For an asset to be classified and measured at FVTOCI, its contractual terms should give rise to cash flows that are meeting SPPI test and the intention is to collect the contraction cash flows till maturity or dispose off the asset before maturity.

When a debt instrument measured at FVTOCI is derecognised, the cumulative gain/loss previously recognised in OCI is reclassified from equity to profit or loss. In contrast, for an equity investment designated as measured at FVTOCI, the cumulative gain/loss previously recognised in OCI is not subsequently reclassified to profit or loss but transferred within equity.

Debt instruments that are subsequently measured at amortised cost or at FVTOCI are subject to impairment.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in statement of profit or loss.

Subsequent measurement of financial assets

All recognised financial assets that are within the scope of Ind AS 109 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group business model objective is to hold financial assets in order to collect contractual cash flows. The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Reclassifications

If the business model under which the Group holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Group's financial assets. During the current financial year and previous financial year there was no change in the business model under which the Group holds financial assets and therefore no reclassifications were made.

Impairment

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

The Group measures ECL based on category of loans at a collective level. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's original EIR.

Impairment losses and releases are accounted for and disclosed separately from modification losses or gains that are accounted for as an adjustment of the financial asset's gross carrying value.

The Group has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Group categorises its loans into Stage 1, Stage 2 and Stage 3, as described below:

- Stage 1 - Performing assets with zero to thirty days past due (DPD). Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 and Stage 3.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

- Stage 2 - Under-performing assets having 31 to 90 DPD. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.
- Stage 3 - Non-performing assets with overdue more than 90 DPD. Loan accounts where principal and/or interest are past due for more than 90 days along with all other loan accounts of that customer, continue to be classified as stage 3, till overdue across all loan accounts are cleared.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

The financial assets for which the Group has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced. This is considered a (partial) derecognition of the financial asset.

Derecognition of financial assets

A financial asset is derecognised only when:

- The Group has transferred the rights to receive cash flows from the financial assets or
- retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

The Group transfers loans through assignment transactions. In accordance with the Ind AS 109, on derecognition of a financial asset under assignment transactions, the difference between the carrying amount and the consideration received shall be recognised in statement of profit and loss.

Write-off

Loans and investment in debt securities are written off when the Group has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Group determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. The Group may apply enforcement activities to financial assets written off. Recoveries resulting from the Group's enforcement activities shall be recognised in statement of profit and loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Financial liabilities

A financial liability is

a) a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Group or

b) a contract that will or may be settled in the Group's own equity instruments and is a non-derivative contract for which the Group is or may be obliged to deliver a variable number of its own equity instruments, or

c) a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Group's own equity instruments.

All financial liabilities are subsequently measured at amortised cost or at FVTPL. However, financial liabilities that arise when a transfer of a financial

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Group, and commitments issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' in the statement of profit and loss.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Derivative financial instruments

The Group enters into derivative financial instruments to manage its exposure to interest rate risk and foreign exchange rate risk. Derivatives held by the Group are Cross Currency Interest Rate Swaps (CCIRS) and foreign currency forward contracts. Derivative contracts are initially recognised at fair value on the date of entering into contract and are subsequently remeasured to their fair value at each Balance Sheet date. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the statement of profit and loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to the statement of profit and loss when the hedge item cash flows affects the statement of profit and loss. For hedging instrument, the timing of the recognition in the Statement of Profit and Loss depends on the nature of the hedge relationship. The Group designates its CCIRS and foreign currency forward contracts derivatives as cash flow hedges of a recognised liability. The Group recognises derivatives with a positive fair value as a financial asset and derivatives with a negative fair value as a financial liability.

Hedge Accounting

The Group makes use of derivative financial instruments to manage exposures to interest rate risk and foreign currency risk. In order to manage particular risks, the Group applies hedge accounting for transactions that meet specified criteria.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Group's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the Group would assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

item's cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in cash flows and are assessed on an on-going basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Cash Flow Hedge :

Hedges that meet the criteria for hedge accounting and qualify as cash flow hedges are accounted as follows :

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability and could affect profit or loss.

For designated and qualifying cash flow hedges, the effective portion of the cumulative gain or loss on the hedging instrument is initially recognised directly in OCI within equity (cash flow hedge reserve). The ineffective portion (if any) of gain or loss on the hedging instrument is recognized immediately in the Statement of Profit and Loss.

When the hedged cash flow affects the Statement of Profit and Loss, the effective portion of the gain or loss on the hedging instrument is recorded in the corresponding income or expense line of the Statement of Profit and Loss.

When a hedging instrument expires, is sold, terminated, exercised, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss recognised in OCI is subsequently transferred to the Statement of Profit and Loss on ultimate recognition of the underlying hedged forecast transaction. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in OCI is immediately transferred to the Statement of Profit and Loss.

2.11 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, balance in current account and Balances with banks in deposits accounts with original maturity of less than 3 months. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

2.12 Borrowing costs

Interest expenses are calculated using EIR and all other borrowing costs are recognised in the statement of profit and loss when they are incurred.

2.13 Foreign currencies

a. The functional currency and presentation currency of the Group is Indian Rupee. Functional currency of the Group has been determined based on the primary economic environment in which the Group operates considering the currency in which funds are generated, spent and retained.

b. Transactions in currencies other than the Group's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the rates prevailing at the period-end. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on transactions entered into in order to hedge certain foreign currency risks.

2.14 Segments

Based on 'Management Approach' as defined by Ind AS 108, The Chief Operating Decision Maker (CODM) evaluates the 'Operating Segments'. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / costs which relate to the Group as a whole and are not allocable to segments on a reasonable basis have been included under Unallocated Income / Costs.

2.15 Earnings per share

Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

by dividing net income by the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

2.16 Taxes on income

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax expense comprises current and deferred taxes. Income tax expense is recognised in the statement of profit and loss except when they relate to items that are recognised outside profit or loss (whether in other comprehensive income or directly in equity), in which case tax is also recognised outside profit or loss.

Current tax

The tax currently payable is based on the estimated taxable profit for the year for each entity of the Group and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits. Such deferred tax assets and liabilities are computed separately for each taxable entity. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and each entity of the Group intends to settle its current tax assets and liabilities on a net basis.

2.17 Statutory reserve

The Parent Company creates statutory reserve every year out of its profits in terms of section 29C of the National Housing Bank Act, 1987 read with section 36(1)(viii) of the Income Tax Act, 1961.

2.18 Impairment reserve

As per the RBI Circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020, in the event of the aggregate impairment provision under Ind AS 109 is lower than that required under the Income Recognition, Asset Classification and Provisioning Norms, then the difference shall be appropriated from the Net Profit or loss after tax to a separate "Impairment Reserve".

2.19 Provisions, contingent liabilities and contingent assets

- Provisions are recognised only when an entity has a present obligation (legal or constructive) as a result of a past event; and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity;
- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- a present obligation arising from past events, when no reliable estimate is possible.

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Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets:

Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

2.20 Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- estimated amount of contracts remaining to be executed on capital account and not provided for;
- other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

2.21 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

2.22 Exceptional items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item and the same is disclosed in the notes to accounts.

2.23 Statement of cash flows

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method.

Cash and cash equivalents (including bank balances) shown in the statement of cash flows exclude items which are not available for general use as on the date of Balance Sheet.

3 Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Expected credit loss

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and credit assessment and including forward-looking information. In certain cases, the assessment based on past experience is required for future estimation of cash flows which requires significant judgment.

The inputs used and process followed by the Group in determining the increase in credit risk have been detailed in note 39.

Effective Interest Rate (EIR)

The Group's EIR methodology, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given.

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as other fee income/expense that are integral parts of the instrument.

Share-based payments

Estimating fair value for share-based payment transactions requires use of an appropriate valuation model. The Group measures the cost of equity-settled transactions with employees using Black-Scholes Model to determine the fair value of the options on the grant date.

Inputs into the valuation model, includes assumption such as the expected life of the share option, volatility and dividend yield.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Further details used for estimating fair value for share-based payment transactions are disclosed in note 43.

Following abbreviation to be read as :

'ESOP' - Employee Stock Option Plan

'ESAR' - Employee Stock Appreciation Rights

Business model assessment

The Parent Company's business model objective is to hold financial assets in order to collect contractual cash flows. The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates, accordingly entire Loan Portfolio is classified at amortised cost.

Net gain on derecognition of financial instruments under amortised cost category

The Group sells / transfers the portfolio through direct assignment and co-lending. As per para February 3, 2013 of Ind AS 109, if the transferred asset is part of a larger financial asset (e.g., when an entity transfers interest cash flows that are part of a debt instrument, see paragraph 3.2.2(a)) and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts on the date of the transfer. For this purpose, a retained servicing asset shall be treated as a part that continues to be recognised. The difference between:

(a) the carrying amount (measured at the date of derecognition) allocated to the part derecognised and

(b) the consideration received for the part derecognised (including any new asset obtained less any new liability assumed) shall be recognised in profit or loss.

While calculating the fair value of the part continued to be recognised, the Group makes estimates of net present value of future cash flows of spreads it will earn. That estimate includes the assumption around expected life, servicing liabilities and net yield it expects to earn in future.

New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after April 1, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8.

The Company has reviewed the amendment and based on its evaluation, it has determined that it does not have any impact in its financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The Company has not entered into supplier finance arrangements in the current financial year and accordingly, the amendment to this standard does not have any impact on the financial statements.

(iv) International Tax Reform–Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

  The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025, but not for any interim periods ending on or before March 31, 2026.

The amendments have no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event (Refer note 2.3).

For annual reporting periods beginning on or after April 1, 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 1, 2026 retrospectively in accordance with Ind AS 8.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

4 Cash and bank balances

(₹ in lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
	Cash and cash equivalents		
a)	Cash on hand	867	510
b)	Balances with banks in current accounts	7,944	9,669
c)	Balances with banks in deposits accounts with original maturity of less than 3 months (refer note (i) below)	62,652	77,658
		71,463	**87,837**
	Bank balances other than cash and cash equivalents		
a)	In other deposit accounts		
	- Original maturity of more than three months (refer note (ii) & (iv) below)	50,005	83,127
b)	Margin money towards derivative financial instrument with Bank (refer note (iii) below)	-	1,373
c)	Earmarked balances with banks		
	- Unclaimed dividend account	-	1
		50,005	**84,501**
	Total	**1,21,468**	**1,72,338**

i) Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

ii) Fixed deposit and other balances with banks earns interest at fixed rate.

iii) Margin money towards dervative financial instrument with bank earns interest rate linked to MIBOR.

iv) Cash and bank balances includes deposits of ₹25,009 lakh for March 31, 2026 which are under lien including lien towards unutilized bank overdraft. (March 31, 2025: ₹25,447 lakh).

5 Derivative financial instruments

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Nominal amounts		Fair value assets	
Cash flow hedge				
Foreign currency forwards (refer note 39e)	95,187	-	6,005	-
Cross Currency Interest rate swaps	-	-	989	
Total	**95,187**	**-**	**6,994**	**-**

6 Receivables

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Unsecured, considered good	2,702	2,528
Total	**2,702**	**2,528**

i) Trade receivables includes amounts due from the related parties amounting to ₹0.12 lakhs (March 31, 2025 : Nil) [Refer Note 45].

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

ii) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

iii) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

iv) Trade Receivables ageing schedule

As at March 31, 2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Revenue	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	2,702	-	-	-	-	2,702
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables –considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

As at March 31, 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Revenue	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	74	2,453	1	-	-	-	2,528
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-						
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

Note: Date of the transaction considered as due date of payment

v) Impairment allowance for trade receivable is ₹8 lakhs (March 31, 2025 - Nil) (refer note 22(i))

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

7 Housing and other loans

(₹ in lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Term Loans (at amortised cost)		
i)	Housing and other property loans	24,90,318	20,54,016
ii)	Interest accrued on above loans	22,668	18,697
	Total gross	**25,12,986**	**20,72,713**
	Less: Impairment loss allowance	29,027	24,303
	Total net	**24,83,959**	**20,48,410**

i) All Housing and other loans are originated in India.

ii) Loans granted by the Company are secured by equitable mortgage/ registered mortgage of the property and assets financed and/or undertaking to create a security and/or assignment of Life Insurance Policies and/or personal guarantees and/or hypothecation of assets and are considered appropriate and good.

iii) The Company has assigned and colent pool of certain housing and property loans and managed servicing of such loan accounts. The balance outstanding in the pool, as at the reporting date aggregates ₹5,64,482 lakh (March 31, 2025: ₹4,95,374 lakh). The carrying value of these assets have been de-recognised in the books of the Company.

iv) There is no outstanding loan to Public Sector.

v) There were no loans given against the collateral of gold jewellery and hence the percentage of such loans to the total outstanding asset is Nil (March 31, 2025 : Nil).

vi) Housing loan and other property loan includes ₹29,578 lakh (March 31, 2025: ₹26,300 lakh) given to employees of the Company under the staff loan.

vii) Housing loan and other property loan includes ₹9,972 lakh (March 31, 2025: ₹5,718 lakh) in respect of properties held for or under disposal under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

viii) Impairment loss allowance includes a management overlay of ₹5,734 lakh (March 31, 2025: ₹5,851 lakh) based on a qualitative assessment of the loan portfolio.

8 Investments

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	No's of Units / Shares		(₹ in lakhs)	
At amortised cost				
Investments in Government Securities				
6.54% GOI Bonds 2032 (Face Value of ₹100 each)	1,29,99,800	1,25,00,000	12,641	12,034
6.10% GOI Bonds 2031 (Face Value of ₹100 each)	2,74,99,800	2,75,00,000	27,182	27,077
6.57% GOI Bonds 2033 (Face Value of ₹100 each)	-	5,00,000	-	497
7.26% GOI Bonds 2032 (Face Value of ₹100 each)	49,99,800	50,00,000	4,989	4,973
7.18% GOI Bonds 2033 (Face Value of ₹100 each)	49,99,800	50,00,000	5,139	5,138
6.48% GOI Bonds 2035 (Face Value of ₹100 each)	1,20,00,000	-	12,183	-
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd (Face Value of ₹50,000 each) (Face Value of ₹60,000 each for March 31, 2025) (refer note iii below)	2,000	2,000	974	1,165
			63,108	**50,884**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	No's of Units / Shares		(₹ in lakhs)	
At fair value through profit and loss				
Investments in mutual funds				
Axis Liquid Fund Direct Plan Growth	12,933	2,552	396	74
ICICI Prudential Liquid Fund Direct Plan Growth	59,422	19,164	242	74
Axis Overnight Fund Direct Plan Growth	-	7,261	-	98
ICICI Prudential Overnight Fund Direct Plan Growth	-	13,684	-	188
			638	**434**
At fair value through profit and loss				
Investments in quoted equity instruments (others than subsidiary)				
Sharmrao Vithal Co-operative Bank Equity Shares (Face value of ₹10 each)	100	100	0	0
			0	**0**
Total			**63,746**	**51,318**

Notes :

i) Amount '0' represent value less than ₹50,000.

ii) All investments are made within India and comprises of Stage 1 - high quality assets as at March 31, 2026 and March 31, 2025.

iii) Investment in bonds aggregating to ₹974 lakh (March 31, 2025: ₹1,165 lakh) carry a floating charge in favour of fixed deposits holder read with note no 18.

9 Other Financial Assets

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Receivable from related parties	-	-
Others		
Excess Interest Spread on assignment / co-lending transactions (net of Impairment loss allowance)	40,070	33,581
Security deposits	1,437	1,168
Other Receivables	146	-
Advances to employees	1	-
Total	**41,654**	**34,749**

Notes:

i) Amount '0' represent value less than ₹50,000.

10 Current tax assets (net)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax paid in advance (net of provisions)	1,177	1,244
Total	**1,177**	**1,244**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

11 Property, plant and equipment

(₹ in lakhs)

Particulars	Freehold Land	Building - Owned	Furniture & Fixture	Office Equipments	Vehicles	Computer	Total
Balance as at April 1, 2024	**27**	**13**	**2,170**	**1,058**	**25**	**2,568**	**5,861**
Additions during the year	-	-	228	150	-	780	1,158
Deduction / adjustments	-	-	(38)	(32)	(25)	(337)	(432)
Balance as at March 31, 2025	**27**	**13**	**2,360**	**1,176**	**-**	**3,011**	**6,587**
Balance as at April 1, 2025	**27**	**13**	**2,360**	**1,176**	**-**	**3,011**	**6,587**
Additions during the year	-	-	510	197	-	871	1,578
Deduction / adjustments	-	-	11	(308)	-	184	(113)
Balance as at March 31, 2026	**27**	**13**	**2,881**	**1,065**	**-**	**4,066**	**8,052**
Accumulated depreciation							
Balance as at April 1, 2024	**-**	**9**	**823**	**504**	**18**	**1,508**	**2,862**
Depreciation for the year	-	3	226	101	9	619	958
Deduction / adjustments	-	-	(28)	(28)	(27)	(301)	(384)
Balance as at March 31, 2025	**-**	**12**	**1,021**	**577**	**-**	**1,826**	**3,436**
Balance as at April 1, 2025	**-**	**12**	**1,021**	**577**	**-**	**1,826**	**3,436**
Depreciation for the year	-	1	328	136	-	725	1,190
Deduction / adjustments	-	-	(17)	(184)	-	158	(43)
Balance as at March 31, 2026	**-**	**13**	**1,332**	**529**	**-**	**2,709**	**4,583**
Net book value							
As at March 31, 2025	**27**	**1**	**1,339**	**599**	**-**	**1,185**	**3,151**
As at March 31, 2026	**27**	**-**	**1,549**	**536**	**-**	**1,357**	**3,469**

Title deeds of Immovable Properties not held in name of the Company:-

Particulars of the land and building	Gross block as at March 31, 2026	Property Held since which date	Reason for not being held in the name of Company
Plot no.11, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	20	November 20, 2017 (date of Amalgamation)	The title deeds are in the name of DHFL Vysya Housing Finance Limited, currently known as Aadhar Housing Finance Limited.
Plot no 14, Mangala Nagar alias Sri Arunachala Nagar situated in No. 68, Athur Village, Chengalpet Taluk, Kanchipuram District, Tamil Nadu	7	November 20, 2017 (date of Amalgamation)	The title deeds are in the name of erstwhile Aadhar Housing Finance Limited that was merged with the Company under Section 230 to 232 of the Companies Act 2013.
Unit No. 5, Row 07, Block B, Garden City, Coimbatore	13	November 20, 2017 (date of Amalgamation)	

1. In respect of immovable properties of land and buildings that have been taken on lease, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement

2. In None of the title deed mentioned above Promoter , Director, or relative of promoter / director or employee of promoter / director is holder of title deed.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

12 Other intangible asset

(₹ in lakhs)

Particulars	Amount
Balance as at April 1, 2024	**493**
Additions during the year	279
Deduction / adjustments	-
Balance as at March 31, 2025	**772**
Balance as at April 1, 2025	**772**
Additions during the year	39
Deduction / adjustments	(6)
Balance as at March 31, 2026	**805**
Accumulated depreciation	
Balance as at April 1, 2024	**366**
Depreciation for the year	151
Deduction / adjustments	-
Balance as at March 31, 2025	**517**
Balance as at April 1, 2025	**517**
Depreciation for the year	138
Deduction / adjustments	(6)
Balance as at March 31, 2026	**649**
Net book value	
As at March 31, 2025	**255**
As at March 31, 2026	**156**

Note: Other Intangible Assets includes Computer Software

13 Other non-financial assets

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Asset held for sale	87	396
Less : Provision for diminution in the value of asset held for sale	(53)	(185)
	34	**211**
Prepaid expenses	2,490	752
Capital advances	309	52
Advance for expenses and other advances	1,051	1,141
Balance with government authorities	527	424
Total	**4,411**	**2,580**

14 Derivative financial instruments

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Nominal amounts		Fair value liabilities	
Cash flow hedge				
Foreign currency forwards (refer note 39e)	-	47,781	-	1,133
Cross Currency Interest rate swaps	-	-	-	334
Total	**-**	**47,781**	**-**	**1,467**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

15 Trade payables

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues to micro enterprises and small enterprises (Refer Note a and b below)	91	21
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note b and c below)	12,274	12,572
Total	**12,365**	**12,593**

a) Based on and to the extent of information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors. There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2026 and March 31, 2025 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

b) Trade Payables ageing schedule

As at March 31, 2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME*	2	89		-	-	91
Others	12,104	163	6	-	1	12,274
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**12,106**	**252**	**6**	**-**	**1**	**12,365**

*Less than 1 year represent GST credit disputed Cases

As at March 31, 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME*	2	19	-	-	-	21
Others	12,543	22	2	4	1	12,572
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**12,545**	**41**	**2**	**4**	**1**	**12,593**

*Less than 1 year represent GST credit disputed Cases

Note: Date of the transaction considered as due date of payment

c) Trade Payables includes ₹142 lakh (March 31, 2025: ₹160 lakhs) due to related parties [Refer Note 45].

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

16 Debt securities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Secured		
Redeemable non convertible debentures	3,42,112	3,38,882
Unsecured		
Commercial paper	19,805	-
Total	**3,61,917**	**3,38,882**

i) All debt securities are issued in India
ii) Terms of repayment and rate of interest in case of debt securities:

As at March 31, 2026

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Redeemable non convertible debentures	7.00% to 9.75%	3,06,874	24,215	11,581	3,42,670
Unsecured					
Commercial paper	7.40%	20,000	-	-	20,000

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Redeemable non convertible debentures	6.90% to 9.80%	2,51,775	68,789	19,300	3,39,864

Maturity profile disclosed above excludes discount/premium and EIR adjustments amounting to ₹753 lakhs (March 31, 2025: ₹982 lakhs).

List of Redeemable debentures

Sr No.	ISIN	Rate of interest	Date of Redemption	As at March 31, 2026	As at March 31, 2025
1	INE883F07215	8.10%	October 20, 2025	-	5,000
2	INE538L07163	9.60%	January 6, 2026	-	1,000
3	INE538L07163	9.60%	January 6, 2026	-	1,000
4	INE538L07163	9.60%	January 6, 2026	-	1,000
5	INE538L07189	9.60%	January 19, 2026	-	1,000
6	INE538L07197	9.60%	January 19, 2026	-	100
7	INE538L07197	9.60%	January 19, 2026	-	170
8	INE538L07205	9.60%	January 25, 2026	-	1,000
9	INE538L07205	9.60%	January 25, 2026	-	1,000
10	INE538L07213	9.55%	January 29, 2026	-	500
11	INE538L07213	9.55%	January 29, 2026	-	100
12	INE538L07213	9.55%	January 29, 2026	-	500
13	INE538L07213	9.55%	January 29, 2026	-	100
14	INE883F07256	8.55%*	February 24, 2026	-	2,500
15	INE538L07221	9.55%	March 1, 2026	-	1,000
16	INE538L07254	9.55%	March 22, 2026	-	2,000
17	INE538L07270	9.55%	March 31, 2026	-	1,000
18	INE538L07270	9.55%	March 31, 2026	-	250
19	INE883F07025	9.40%	May 5, 2026	2,000	2,000
20	INE883F07306	8.50%	May 26, 2026	27,500	27,500

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Sr No.	ISIN	Rate of interest	Date of Redemption	As at March 31, 2026	As at March 31, 2025
21	INE883F07264	7.31%*	June 15, 2026	30,713	35,100
22	INE883F07272	7.26%*	June 15, 2026	30,713	35,100
23	INE883F07355	8.56%*	June 25, 2026	25,020	25,020
24	INE883F07041	9.35%	July 8, 2026	200	200
25	INE883F07058	9.40%	July 13, 2026	120	120
26	INE883F07066	9.28%	July 18, 2026	200	200
27	INE883F07074	9.15%	August 5, 2026	120	120
28	INE883F07298	7.55%*	August 6, 2026	4,000	6,000
29	INE883F07314	8.50%	August 17, 2026	50,000	50,000
30	INE883F07322	8.45%*	April 30, 2026	6,000	8,000
31	INE883F07371	7.41%*	September 20, 2026	25,160	25,160
32	INE538L07379	9.00%	November 16, 2026	500	500
33	INE883F07330	8.65%	August 21, 2027	30,000	30,000
34	INE883F07363	8.50%	December 2, 2027	35,000	35,000
35	INE883F07280	7.55%*	February 3, 2027	4,600	6,900
36	INE883F07348	7.00%*	March 28, 2027	8,700	11,600
37	INE883F07389	8.37%	May 29, 2028	20,000	20,000
38	INE883F07397	8.10%	August 24, 2028	20,000	-
39	INE538L07528#	9.35%	September 29, 2028	955	955
40	INE538L07536#	9.75%	September 29, 2028	1,169	1,169
41	INE883F07405	7.77%	November 30, 2028	20,000	-
				3,42,670	**3,39,864**

*Floating rate linked to RBI repo

#Publicly issued NCD

iii) The Company has raised ₹40,000 lakh (March 31, 2025 : ₹1,05,180 lakh) from Secured Redeemable Non Convertible Debentures (NCDs) during the year ended March 31, 2026. NCDs are long term and are secured by way of pari passu first charge by way of (present & future obligations) hypothecation on standard book debts / receivables/ outstanding moneys, current assets, Cash & Bank balances & Investments as per contracted terms except for those book debts/ receivables charged or to be charged in favour of NHB for refinance availed or to be availed from them and the Company has provided Security on specific immovable property on certain series of NCDs private placement (excluding IPO Series). NCDs including current maturities are redeemable at par in various periods.

iv) The Group has not defaulted in the repayment of debt securities and interest thereon for the year ended March 31, 2026 and March 31, 2025.

v) There has been no deviation in the utilisation of issue proceeds of publically issued secured redeemable NCD, from the Objects as stated in the Shelf prospectus document dated September 03, 2018.

17 Borrowings (other than debt securities)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
At amortised cost		
In India		
Term Loans from banks	10,03,018	8,70,434
Term Loans from National Housing Bank	4,08,974	3,74,239
Outside India		
External Commercial Borrowings (refer note vi below)	94,431	42,656
Total	**15,06,423**	**12,87,329**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

i) Borrowings in India is ₹14,11,992 lakhs and outside India is ₹94,431 lakhs (As at March 31, 2025 - Borrowings in India is ₹12,44,673 lakhs and outside India is ₹42,656 lakhs).

ii) Terms of repayment and rate of interest in case of Borrowings:

As at March 31, 2026

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Term loan from banks	Floating*	4,85,866	2,94,200	2,24,126	10,04,192
Term Loan from National Housing Bank	2.80% to 8.50%	2,13,719	91,585	1,03,690	4,08,994
External Commercial Borrowings	Linked with Term SOFR	66,258	28,396	-	94,654

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Secured					
Term loan from banks	Floating*	4,43,115	2,46,298	1,82,204	8,71,617
Term Loan from National Housing Bank	2.80% to 8.40%	2,06,185	92,884	75,170	3,74,239
External Commercial Borrowings	Linked with Term SOFR	25,674	17,116	-	42,790

*(Linked with MCLR/Base Rate of respective banks)

Maturity profile disclosed above excludes EIR adjustments amounting to ₹1,417 lakh (March 31, 2025 : ₹1,317 lakh).

iii) The secured term loans from banks are availed from various scheduled banks. These loans are repayable as per the individual contracted terms in one or more instalments between April 2026 and January 2040. These loans are secured / to be secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable.

iv) Secured term loan from National Housing Bank are repayable as per the contracted terms in one or more instalments between April 2026 and January 2036. These loans from National Housing Bank are secured / to be secured by way of first charge to and in favour of NHB, other banks and NCD holders and jointly ranking pari passu inter-se, on the Company's book debts, housing loans and the whole of the present and future movable and immovable assets wherever situated excluding SLR assets.

v) Cash credit facilities from banks are secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable. All cash credit facilities are repayable as per the contracted / rollover term.

vi) The Group has not defaulted in the repayment of borrowings (other than debt securities) and interest thereon for the year ended March 31, 2026 and March 31, 2025.

vii) External Commercial Borrowings from bank is availed from GIFT City which is considered outside India for reporting purposes. These loans are repayable as per the individual contracted terms in one or more instalments between March 2027 and March 2030. These loans are secured / to be secured by way of jointly ranking pari passu inter-se charge, along with NHB and NCD holders, on the Company's book debts, housing loans and the whole of the present and future movable assets of the Company as applicable.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

18 Deposits

(₹in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit		
At amortised cost		
Public deposits	46	54
Total	**46**	**54**

The National Housing Bank Directives requires all HFCs, accepting public deposits, to create a floating charge on the statutory liquid assets maintained in favour of the depositors through the mechanism of a Trust Deed. The Company has accordingly appointed SEBI approved Trustee Company as a Trustee for the above by executing a trust deed. The public deposits of the Company as defined in paragraph 2(1)(y) of the Housing Finance Companies (NHB) Directions, 2010, are secured by floating charge on the Statutory Liquid Assets maintained in terms of sub-sections (1) and (2) of Section 29B of the National Housing Bank Act, 1987.

19 Subordinated liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured at amortised cost		
Redeemable non convertible debentures	5,992	5,977
Total	**5,992**	**5,977**

i) All subordinated liabilities are issued in India

ii) Terms of repayment and rate of interest in case of Subordinated Liabilities:

As at March 31, 2026

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Redeemable non convertible debentures	9.75% to 10.00%	6,000	-	-	6,000

As at March 31, 2025

Particulars	Interest Rate	0-3 Years	3-5 Years	>5 Years	Total
Redeemable non convertible debentures	9.75% to 10.00%	6,000	-	-	6,000

Maturity profile disclosed above excludes EIR adjustments amounting to ₹8 lakh (March 31, 2025: ₹23 lakh).

iii) Unsecured Redeemable Non-Convertible Debentures are subordinated to present and future senior indebtedness of the Company. These Unsecured Redeemable Non-Convertible Debentures qualifies as Tier II capital in accordance with National Housing Bank (NHB) guidelines for assessing capital adequacy based on balance term to maturity. These debentures are redeemable at par on maturity at the end of various periods.

20 Other financial liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Book overdraft	41,942	45
Lease liabilities (refer note 36)	10,981	6,326
Accrued employee benefits	6,204	5,525
Interest accrued but not due - Deposits	0	0
Interest accrued but not due - Others	15,339	12,098
Amounts payable under assignment / co-lending transactions	9,106	8,912

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Margin money towards derivative financial instrument with Bank	5,997	-
Unpaid dividend (refer note (ii) below)	-	1
Unpaid matured deposits and interest accrued thereon	12	23
Security Deposit Refundable	0	0
Total	**89,581**	**32,930**

Notes:

i) Amount '0' represent value less than ₹50,000.

ii) The Company has transferred a sum of ₹0.95 lakh during the year ended March 31, 2026 (March 31, 2025 : ₹0.79 lakh) being Unclaimed Dividend to Investor Education and Protection Fund under section 124 of the Companies Act, 2013.

21 Provisions

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Provision for compensated absences	2,089	1,313
Provision for gratuity (refer note 42)	2,426	1,844
Impairment loss allowance - others (refer note i below)	54	-
Total	**4,569**	**3,157**

Notes:

i) Above includes impairment loss allowance on trade receivables of ₹8 lakhs (March 31, 2025 - Nil).

22 Deferred tax liabilities (net)

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Deferred Tax Liabilities	9,884	8,251
Deferred Tax Assets	9,321	8,038
Deferred Tax Liabilities (net)	**563**	**213**
Deferred Tax Assets		
Deferred Tax Assets	21	42
Total deferred tax liabilities (net)	**542**	**171**

Deferred tax assets and liabilities in relation to:

(₹ in lakhs)

Particulars	As at April 1, 2025	Charged to Profit and Loss	Charged to Other Comprehensive Income	Charged to Securities Preimum	As at March 31, 2026
Deferred tax liabilities					
Net gain on derecognition of financial instruments under amortised cost category	8,251	1,633	-	-	9,884
	8,251	**1,633**	**-**	**-**	**9,884**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	As at April 1, 2025	Charged to Profit and Loss	Charged to Other Comprehensive Income	Charged to Securities Preimum	As at March 31, 2026
Deferred tax assets					
On difference between book balance and tax balance of assets	141	62	-	-	203
On account of impairment on financial instruments	5,240	1,389	-	-	6,629
On account of provision for employee benefits	816	558	(214)	-	1,160
Cash flow hedge reserve	133	1	4	-	138
Others	1,750	(563)	-	25	1,212
	8,080	**1,447**	**(210)**	**25**	**9,342**
Net Deferred tax (assets)/liabilities	**171**	**186**	**210**	**(25)**	**542**

Deferred tax assets and liabilities in relation to:

(₹ in lakhs)

Particulars	As at April 1, 2024	Charged to Profit and Loss	Charged to Other Comprehensive Income	Charged to Securities Preimum	As at March 31, 2025
Deferred tax liabilities					
Fair value on Amalgamation	-	-	-	-	-
Net gain on derecognition of financial instruments under amortised cost category	6,224	2,027	-	-	8,251
	6,224	**2,027**	**-**	**-**	**8,251**
Deferred tax assets					
On difference between book balance and tax balance of assets	127	14	-	-	141
On account of impairment on financial instruments	4,530	710	-	-	5,240
On account of provision for employee benefits	595	226	(5)	-	816
Cash flow hedge reserve	-	-	133	-	133
Others	796	(141)	-	1,095	1,750
	6,048	**809**	**128**	**1,095**	**8,080**
Net Deferred tax (assets)/liabilities	**176**	**1,218**	**(128)**	**(1,095)**	**171**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

23 Other non-financial liabilities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	3,261	1,718
Others	1,078	847
Total	**4,339**	**2,565**

24 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Number of shares		(₹ in lakhs)	
Authorised share capital				
Equity shares of ₹10 each	50,00,00,000	50,00,00,000	50,000	50,000
Issued share capital				
Equity shares of ₹10 each	43,57,03,710	43,13,84,459	43,570	43,138
Subscribed and paid up capital				
Equity shares of ₹10 each	43,57,03,710	43,13,84,459	43,570	43,138
Total			**43,570**	**43,138**

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2026	As at March 31, 2025
Equity shares at the beginning of the year	43,13,84,459	39,47,54,970
Add: Shares issued during the year	43,19,251	3,66,29,489
Equity shares at the end of the year	**43,57,03,710**	**43,13,84,459**

Note: Includes allotment of 26,100 bonus shares pertaining to existing share holder holding shares in physical mode, allotment of same is pending on account of conversion of physical shares into demat mode.

b) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders. Dividend declared towards equity shares will be subject to the approval of shareholder in the ensuing Annual General Meeting.

c) The Company has made an Initial Public Offer (IPO) for 9,52,55,598 equity shares aggregating to ₹3,00,000 lakh of which 6,34,92,063 equity share aggregating to ₹2,00,000 lakh were offered by selling shareholder and 3,17,63,535 equity shares aggregating to ₹1,00,000 lakh at the face value of ₹10 each at a premium of ₹305 per equity share (excluding discount of ₹23 per share on employee reservation portion of 2,39,726 equity shares) by way of fresh issue of the equity shares on May 13, 2024. The Company's equity share got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on May 15, 2024.

d) The shareholders vide a special resolution have approved bonus issue of 35,52,79,473 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 each on January 16, 2021 in extraordinary general meeting (EGM).

e) The Company has not bought back any class of shares.

f) The Company has not allotted any class of shares as fully paid up pursuant to contract without payment being received in cash.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

g) The Company has not proposed any dividend during the year ended March 31, 2026 and March 31, 2025.

h) Details of shareholders holding more than five percent equity shares in the Company are as under:

Particulars	As at March 31, 2026			As at March 31, 2025		
	% of Total Shares	Number of shares	% of Change during the year ended	% of Total Shares	Number of shares	% of Change during the year ended
BCP Topco VII Pte. Ltd. (Holding Company)	0.00%	-	-75.61%	75.61%	32,61,91,357	-23.00%
BCP Asia II Holdco VII Pte. Ltd. (Holding Company)	64.90%	28,27,88,827	64.90%	0.00%	-	0.00%
AXDI LDII SPV 1 LTD	10.13%	4,41,39,236	10.13%	0.00%	-	0.00%

i) Shareholding of promoters

Particulars	As at March 31, 2026			As at March 31, 2025		
	% of Total Shares	Number of shares	% of Change during the year ended	% of Total Shares	Number of shares	% of Change during the year ended
BCP Topco VII Pte. Ltd. (Holding Company)	0.00%	-	-75.61%	75.61%	32,61,91,357	-23.00%
BCP Asia II Holdco VII Pte. Ltd. (Holding Company)	64.90%	28,27,88,827	64.90%	0.00%	-	0.00%

25 Other equity

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital reserve on amalgamation	6	6
Securities premium	2,36,177	2,31,077
Statutory reserve (Statutory reserve as per Section 29C of National Housing Bank Act, 1987 and Special reserve as per Section 36(1)(viii) of the Income Tax Act, 1961) (refer note (i) below)	1,01,018	79,108
Debenture redemption reserve (refer note (ii) below)	531	531
General reserve	42,933	42,933
Employee Stock Option Outstanding	3,782	2,665
Retained earnings	3,25,822	2,38,144
Remeasurement of defined benefit liability/ asset	659	24
Items of other comprehensive income		
(i) Effective portion of cash flow hedge reserve	(409)	(397)
Total	**7,10,519**	**5,94,091**

Notes :

i) Statement for Disclosure on Statutory / Special Reserves, as prescribed by NHB vide its circular no NHB(ND)/DRS/Pol. Circular.61/2013-14, dated: April 07, 2014 and NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 09, 2017.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	708	708
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	78,400	60,157
c) Total	**79,108**	**60,865**
Additions during the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	3,555	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	18,355	18,243
c) Total	**21,910**	**18,243**
Utilised during the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c) Total	**-**	**-**
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	4,263	708
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	96,755	78,400
c) Total	**1,01,018**	**79,108**

ii) The Company has created Debenture redemption reserve as at March 31, 2026 aggregating of ₹531 lakh (March 31, 2025 : ₹531 lakh) required towards its public issue of Secured Redeemable Non-Convertible Debentures.

25 (a). Nature and Purpose of Reserves:

i. Capital reserve on Amalgamation - This reserve is created on account of merger of Aadhar Housing Finance Limited into DHFL Vysya Housing Finance Limited.

ii. Securities Premium - Securities premium account is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013.

iii. Statutory Reserve - Section 29C (i) of the National Housing Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. For this purpose any special reserve created by the Company under Section 36(1)(viii) of the Income Tax Act 1961, is considered to be an eligible transfer. During the year ended March 31, 2026, the Company has transferred an amount of ₹18,355 lakh [P.Y. ₹18,243 lakh] to special reserve in terms of Section 36(1)(viii) of the Income Tax Act 1961 and has been considered eligible for statutory reserve u/s 29C of the National Housing Bank Act, 1987. In addition, the Company has transferred an amount of ₹3,555 lakhs [P.Y. Nil] to statutory reserve.

iv. Debenture Redemption reserve - This reserve is created while issuing Debentures with an objective to reduce the risk of default in repayments of debentures. The Company has created debenture redemption reserve towards its public issue of Secured Redeemable Non-convertible Debentures.

v. Employee Stock Option Outstanding - This reserve relates to stock option granted by the Company to employees under various ESOP schemes.

vi. Items of other comprehensive income :-

a) Remeasurement of defined benefit liability/ asset - This represents the acturial gain / (loss) on employee benefit plans.

b) Effective portion of cash flow hedge reserve - It represents the cumulative gains/(losses) arising on revaluation of the derivative instruments designated as cash flow hedges through OCI.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

26 Revenue from operations

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Interest income		
On financial assets measured at amortised cost		
Interest on loans	3,14,055	2,60,183
Interest on fixed deposits and margin deposits	6,721	8,317
Interest on bonds and debentures	3,614	3,399
	3,24,390	**2,71,899**
b) Fees and commission Income (refer note ii below)		
Loan processing fee and other charges	9,659	8,514
Intermediary services (refer note iii below)	11,416	11,421
	21,075	**19,935**
c) Net gain on fair value changes		
Measured at FVTPL		
Investment in mutual fund measured at FVTPL		
Realised	1,623	2,215
Unrealised	3	9
	1,626	**2,224**
d) Net gain on derecognition of financial instruments under amortised cost category		
On assignment of portfolio	20,095	16,705
On sale of investments	72	-
	20,167	**16,705**
Total	**3,67,258**	**3,10,763**

i) Amount '0' represent value less than ₹50,000.

ii) Services are rendered at a point in time within India.

iii) Disclosure in respect of fees and commission income on insurance business undertaken by the company

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Life Insurance Business	5,043	5,165
Non - Life Insurance Business	5,340	5,292
Total	**10,383**	**10,457**

27 Other income

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent income	-	1
Marketing Income (refer note below)	1,086	105
Miscellaneous income	344	22
Total	**1,430**	**128**

(i) Services are rendered at a point in time within India.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

28 Finance costs

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses on financial liabilities measured at amortised cost		
Interest on borrowings (other than debt securities)	1,01,172	87,584
Interest on deposits	5	6
Interest on non convertible debentures	29,866	26,953
Interest on subordinated liabilities	591	590
Interest on others	2,060	161
Interest on lease liabilities (refer note 36)	837	514
Finance charges	1,908	1,569
Total	**1,36,439**	**1,17,377**

29 Impairment on financial instruments

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
On financial instruments measured at amortised cost		
Impairment allowance on Loans	4,727	3,482
Recoveries from loans written off (Refer note below)	(1,868)	(995)
Bad-debts written off	3,933	3,220
Impairment allowance on other financial assets	54	-
Asset held for sale		
Reversal of provision against asset held for sale	(131)	-
Realised loss against asset held for sale	43	-
Total	**6,758**	**5,707**

Note: Includes recoveries of ₹1,005 lakh during the year ended March 31, 2026 (March 31, 2025 : includes recoveries of ₹272 lakh) towards loans to developers. The net carrying value of loans to developers after impairment provision is Nil as at March 31, 2026 (Nil as at March 31, 2025). The Company has not made any fresh loan sanctions under loans to developers during the year ended March 31, 2026 (for the year ended March 31, 2025 : Nil).

30 Employee benefits expense

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, bonus and other allowances	48,762	41,741
Contribution to provident fund and other funds (refer note 42)	3,532	3,018
Share based payments to employees (refer note 43)	2,065	1,102
Staff welfare expenses	983	588
Total	**55,342**	**46,449**

31 Other expenses

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 36)	772	1,073
Travelling expenses	3,207	2,641
Printing and stationery	187	294
Advertisement and business promotion	3,550	3,272
Insurance	1,348	1,253
Legal and professional charges	2,767	1,900
Processing fees expenses	1,193	-
Auditors remuneration (refer note below 31.2)	197	160

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Postage, telephone and other communication expenses	923	806
General repairs and maintenance	3,619	3,884
Electricity charges	530	527
Directors sitting fees and commission (refer note 45)	163	181
Corporate social responsibility expenses (refer note below 31.1)	1,887	1,481
Goods and service tax	3,607	3,265
Loss on sale of fixed assets (net)	62	27
Other expenses	752	744
Total	**24,764**	**21,508**

31.1 Details of Corporate Social Responsibility

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Amount required to be spent during the year	1,887	1,481
b) Amount spent during the year	1,931	1,741
c) Amount provided as at year end	557	601
d) Amount of shortfall at the end of the year	557	601
e) Total amount of previous period shortfall	601	861
f) Reason for shortfall : The unspent amount has been identified for projects expected to be completed in coming year.	-	-
g) Nature CSR activities :- Donation of ambulances & support equipment, early child care & education, skill development & livelihood enhancement, skilling for specially challenged, skilling for kids of destitute homes, computer lab set up for government schools, skilling of women, health camps, donation of oxygen concentrators, donation of ration kits.	-	-

Amount mentioned above were paid in cash during the respective financial year and were incurred for the purpose other than construction / purchase of assets.

31.2 Details of auditors remuneration :

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit fee	136	115
Tax audit fee	17	15
Others	44	25
	197	**160**

32 Tax expenses

a) Income tax expenses

The major components of income tax expenses

i) Profit and loss section

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax expenses	30,817	24,925
Deferred tax charge / (credit)	186	1,218
Total	**31,003**	**26,143**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

ii) Other comprehensive income section

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax expenses	-	-
Deferred tax	210	(128)
Total	**210**	**(128)**

b) Reconciliation of tax expenses

(₹ in lakhs)

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
(A)	Profit before income taxes	1,40,591	1,17,326
(B)	Enacted tax rate in India (including surcharge and cess)	25.168%	25.168%
(C)	Expected tax expenses	35,384	29,529
(D)	Other than temporary difference		
	Special reserve	4,621	3,743
	Difference in Tax expense of earlier years	187	(13)
	Expenses disallowed / (allowed)	(427)	(344)
(E)	**Tax expense recognised in profit and loss**	**31,003**	**26,143**

33 Earnings per equity share

The following is the computation of earnings per equity share on basic and diluted earnings per equity share:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit after tax attributable to equity shareholders (₹ in lakhs)	1,09,588	91,183
Weighted average number of equity shares outstanding during the year (Nos)	43,29,08,642	42,53,93,412
Add: Effect of potential issue of shares / stock rights outstanding during the year*	94,72,734	1,19,71,790
Weighted average number of equity shares outstanding during the year including potential shares outstanding (Nos)	44,23,81,376	43,73,65,202
Face value per equity share (₹)	10	10
Basic earnings per equity share (₹)	25.31	21.43
Diluted earnings per equity share (₹)	24.77	20.85

*not considered when anti-dilutive

34 Contingent liabilities

Claims against the Company not acknowledged as debt:

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax matters of earlier years	296	296
Indirect tax matters of earlier years	545	574
Total	**841**	**870**

The Group is also involved in other law suits, claims, investigations and proceedings, including collection and repossession related matters, which arise in the ordinary course of business. However, there are no significant claims on such cases. Future cash outflows in respect of the above, if any, is determinable only on receipt of judgement / decisions pending with the relevant authorities.

Part of the aforementioned contingent liabilities towards income tax and indirect tax have been paid under protest.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

35 Commitments

i. Estimated amount of contracts remaining to be executed on capital account including intangible asset (net of advances) and not provided for as at March 31, 2026 ₹1,611 lakh (March 31, 2025 ₹735 lakh).

ii. Undisbursed amount of loans sanctioned and partly disbursed as at March 31, 2026 is ₹1,59,833 lakh (March 31, 2025 ₹1,90,015 lakh).

iii. Undisbursed amount of loans sanctioned but not disbursed as at March 31, 2026 is ₹2,78,245 lakh (March 31,2025 ₹1,45,442 lakh).

36 Lease

Following are the changes in the carrying value of right of use assets:

(₹ in lakhs)

Particulars	Building	Intangible Asset	Total
Balance as of April 1, 2025	**5,552**	**229**	**5,781**
Addition during the year	6,220	-	6,220
Deletion during the year	-	-	-
Depreciation charge for the year	(1,721)	(153)	(1,874)
Balance as of March 31, 2026	**10,051**	**76**	**10,127**
Balance as of April 1, 2024	**4,474**	**382**	**4,856**
Addition during the year	2,340	-	2,340
Deletion during the year	-	-	-
Depreciation charge for the year	(1,262)	(153)	(1,415)
Balance as of March 31, 2025	**5,552**	**229**	**5,781**

The following is the movement in lease liabilities:

Particulars	Building	Intangible Asset	Total
Balance as of April 1, 2025	**6,326**	**-**	**6,326**
Addition during the year	6,220	-	6,220
Finance cost accrued during the year	837	-	837
Deletion during the year	-	-	-
Payment made during the year	(2,402)	-	(2,402)
Balance as of March 31, 2026	**10,981**	**-**	**10,981**
Balance as of April 1, 2024	**5,109**	**-**	**5,109**
Addition during the year	2,340	-	2,340
Finance cost accrued during the year	514	-	514
Deletion during the year	-	-	-
Payment made during the year	(1,637)	-	(1,637)
Balance as of March 31, 2025	**6,326**	**-**	**6,326**

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	₹ in lakhs
Less than one year	2,653
One to five years	8,923
More than five years	2,418
Total	**13,995**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis:

Particulars	₹ in lakhs
Less than one year	1,661
One to five years	4,701
More than five years	1,862
Total	**8,224**

Rental expense recorded for short-term leases was ₹772 lakh for the year ended March 31, 2026 (March 31, 2025 ₹1,073 lakh).

The aggregate depreciation on Right to use assets has been included under depreciation and amortisation expense in the Statement of Profit and Loss.

37 Financial instruments

(i) Fair value hierarchy

The Group uses the following hierarchy to determine the fair values of its financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There were no transfers between levels 1, 2 and 3 during the year.

The Group recognises transfers in and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Valuation process

The management of the Group performs the valuations of financial assets and liabilities required for financial reporting purposes.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans are calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Valuation processes and Technique

Type of Instrument	Reference Price
Investment in Mutual Funds	NAV as on the reporting date.
Investment in Equity Shares	Quoted price on exchange as on the reporting date.

As at March 31, 2026

(₹ in lakhs)

Particulars	Fair Value Hierarchy	Fair Value			Carrying Value		
		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets							
Investments							
- Mutual funds	**Level 1**	638	-	-	638	-	-
Government securities	**Level 2**	-	-	61,875	-	-	62,134
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd Face Value of ₹60,000/- each	**Level 1**	-	-	1,019	-	-	974
Derivative financial instruments	**Level 2**	-	6,994	-	-	6,994	-
Financial liabilities							
Debt securities	**Level 1**	-	-	2,177	-	-	2,107
Debt securities	**Level 3**	-	-	3,41,474	-	-	3,40,005

As at March 31, 2025

(₹ in lakhs)

Particulars	Fair Value Hierarchy	Fair Value			Carrying Value		
		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets							
Investments							
- Mutual funds	**Level 1**	434	-	-	434	-	-
- Government securities	**Level 2**	-	-	50,911	-	-	49,719
9.80% NCD Jaipur Vidyut Vitran Nigam Ltd Face Value of ₹70,000/- each	**Level 1**	-	-	1,221	-	-	1,165
Financial liabilities							
Derivative financial instruments	**Level 2**	-	1,467	-	-	1,467	-
Debt securities	**Level 1**	-	-	2,238	-	-	2,102
Debt securities	**Level 3**	-	-	3,37,867	-	-	3,36,780

The Group considers that the carrying amounts recognised in the financial statements for housing and other loans, debt securities (other than disclosed above), deposits, subordinated liabilities, borrowings (other than debt securities), trade receivables, payables and other financial assets and liabilities whose fair value is not disclosed approximate their fair values. The Company is carrying the investment in subsidiary at Cost.

38 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled. With regard to loans and advances to customers, the Group uses the same basis of expected repayment behaviour as used for estimating the EIR.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	71,463	-	71,463	87,837	-	87,837
Other bank balances	47,221	2,784	50,005	72,238	12,263	84,501
Derivative financial instruments	6,994	-	6994	-	-	-
Receivables	2,702	-	2,702	2,528	-	2,528
Housing and other loans	4,09,282	20,74,677	24,83,959	3,35,835	17,12,575	20,48,410
Investments	837	62,909	63,746	633	50,685	51,318
Other financial assets	18,954	22,700	41,654	16,037	18,712	34,749
Non-financial assets						
Current tax assets (Net)	1,177	-	1,177	1,244	-	1,244
Property, plant and equipment	-	3,469	3,469	-	3,151	3,151
Right of use assets	-	10,127	10,127	-	5,781	5,781
Other intangible assets	-	156	156	-	255	255
Deferred tax assets (Net)	-	21	21	-	42	42
Other non-financial assets	3,360	1,051	4,411	2,519	61	2,580
Total Assets	**5,61,990**	**21,77,894**	**27,39,884**	**5,18,871**	**18,03,525**	**23,22,396**
LIABILITIES						
Financial Liabilities						
Derivative financial instruments	-	-	-	-	1,467	1,467
Trade Payables	12,365	-	12,365	12,593	-	12,593
Debt Securities	1,34,915	2,27,002	3,61,917	37,195	3,01,687	3,38,882
Borrowings (Other than debt securities)	2,15,514	12,90,909	15,06,423	1,77,014	11,10,315	12,87,329
Deposits	35	11	46	10	44	54
Subordinated liabilities	5,992	-	5,992	-	5,977	5,977
Other financial liabilities	80,386	9,195	89,581	27,755	5,175	32,930
Non-Financial Liabilities						
Provisions	402	4,167	4,569	1,672	1,485	3,157
Deferred tax liabilities (Net)	-	563	563	-	213	213
Other non-financial liabilities	4,339	-	4,339	2,565	-	2,565
Total liabilities	**4,53,948**	**15,31,847**	**19,85,795**	**2,58,804**	**14,26,363**	**16,85,167**
Net	**1,08,042**	**6,46,047**	**7,54,089**	**2,60,067**	**3,77,162**	**6,37,229**

Note: The maturity analysis is prepared considering the prepayments on housing and other loans in line with historical trend. Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the Parent Company for compiling the return submitted to the RBI/NHB, which has been relied upon by the auditors.

39 Financial risk management

a. Liquidity Risk

Liquidity risk is the current and prospective risk arising out of an inability to meet financial commitments as they fall due, through available cash flows or through the sale of assets at fair market value. It includes both, the risk of unexpected increases in the cost of funding an asset portfolio at appropriate maturities and the risk of being unable to liquidate a position in a timely manner at a reasonable price.

The Group manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of committed credit lines. Given the need to fund diverse products, the Group maintains flexibility in funding by maintaining availability under committed credit lines to meet obligations when due. Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

maturity profiles of financial assets and financial liabilities including debt financing plans and maintenance of Balance Sheet liquidity ratios are considered while reviewing the liquidity position.

Liquidity risk is managed in accordance with our Asset Liability Management Policy. This policy is framed as per the current regulatory guidelines and is approved by the Board of Directors. The Asset Liability Management Policy is reviewed periodically to incorporate changes as required by regulatory stipulation or to realign the policy with changes in the economic landscape. The Asset Liability Committee (ALCO) of the Group formulates and reviews strategies and provides guidance for management of liquidity risk within the framework laid out in the Asset Liability Management Policy.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial liabilities.

Maturity profile of financial liabilities

As at March 31, 2026

(₹ in lakhs)

Particulars	Due within 1 year	Due within 1 to 3 years	Due within 3 to 5 years	More than 5 years	Total
Financial Liabilities					
Trade payables	12,365	-	-	-	12,365
Debt securities	1,61,975	2,18,582	27,767	11,943	4,20,267
Borrowings (other than debt securities)	3,28,733	7,09,483	4,95,440	3,67,961	19,01,617
Deposits	47	11	-	-	58
Subordinated liabilities	6,583	-	-	-	6,583
Other financial liabilities	65,035	3,700	3,317	2,178	74,230
Total	**5,74,738**	**9,31,776**	**5,26,524**	**3,82,082**	**24,15,120**

As at March 31, 2025

(₹ in lakhs)

Particulars	Due within 1 year	Due within 1 to 3 years	Due within 3 to 5 years	More than 5 years	Total
Financial Liabilities					
Derivative financial instruments	-	643	824	-	1,467
Trade payables	12,593	-	-	-	12,593
Debt securities	65,720	2,53,726	76,719	20,762	4,16,927
Borrowings (other than debt securities)	2,70,934	6,37,586	4,27,469	2,88,929	16,24,918
Deposits	33	34	10	-	77
Subordinated liabilities	591	6,568	-	-	7,159
Other financial liabilities	15,634	1,857	1,668	1,650	20,809
Total	**3,65,505**	**9,00,414**	**5,06,690**	**3,11,341**	**20,83,950**

b. Interest Risk

The core business of the Group is providing housing and other mortgage loans. The Group borrows through various financial instruments to finance its core lending activity. These activities expose the Group to interest rate risk.

Interest rate risk is measured through earnings at risk from an earnings perspective and through duration of equity from an economic value perspective. Further, exposure to fluctuations in interest rates is also measured by way of gap analysis, providing a static view of the maturity and re-pricing characteristic of Balance sheet positions. An interest rate sensitivity gap report is prepared by classifying all rate sensitive assets and rate sensitive liabilities into various time period categories according to contracted/behavioural maturities or anticipated re-pricing date. The difference in the amount of rate sensitive assets and rate sensitive liabilities maturing or being re-priced in any time period category, gives an indication of the extent of exposure to the risk of potential changes in the margins on new or re-priced assets and liabilities. The interest rate risk is monitored through above measures on a quarterly basis.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

The Group has USD denominated liability (External commercial borrowings) at floating rate of interest causing volatility in the cash flow arising on principal and interest repayment. Management aims to hedge the volatility with appropriate derivative instruments. Accordingly, the Group entered into foreign currency forwards and cross currency interest rate swaps with tenor and maturity matching with the underlying cashflow.

Interest Rate Sensitivity

The following table demonstrates the net sensitivity to a reasonably possible change in interest rate (all other variables being constant) of the Group's statement of profit and loss (before taxes) and equity

Particulars	Basis Points	For the year ended March 31, 2026	For the year ended March 31, 2025
Increase by basis points	+50	2,286	1,608
Decrease by basis points	-50	(2,286)	(1,608)

c. Price risk

The Group's exposure to price risk is not material and it is primarily on account of investment of temporary treasury surplus in the highly liquid debt funds for very short durations. The Group has a board approved policy of investing its surplus funds in highly rated debt mutual funds and other instruments having insignificant price risk, not being equity funds/ risk bearing instruments.

d. Market risk

Market risk arises from fluctuation in the fair value of future cash flow of financial instruments due to changes in the market variables such as interest rates, foreign exchange rates and equity prices. Market risk for the Group encompasses exposures to equity investments, changes in exchange rates, interest rate risks on investment portfolios as well as the floating rate assets and liabilities with differing maturity profiles. Generally the borrowing are denominated in currencies that match the cash flows generated by the underlying operations of the Group – primarily (₹). In case where borrowings are denominated in foreign currency, the Group uses derivative to manage the risk. All such transactions are carried out within guidelines set out Asset & liability committee (ALCO). The Group has applied hedge accounting to manage volatility in profit and loss.

e. Currency risk

The Group is exposed to foreign currency fluctuation risk for its external commercial borrowing (ECB). The Group has hedged the entire ECB exposure for the full tenure as per Board approved Foreign Exchange Risk Management policy. The Group has entered into foreign currency forwards and cross currency interest rate swaps with strategy which aims to hedge a defined portion of the exposure to USD-INR exchange rate volatility on borrowings and interest repayable in USD. The Group evaluates the foreign currency exchange rates, tenure of ECB and its fully hedged costs for raising ECB. The Group manages its currency risks by entering into over the counter (OTC) derivatives contracts as hedge positions and the same are being governed through the Board approved Foreign Exchange Risk Management Policy.

The Group's exposure of foreign currency risk at the end of the reporting period expressed in INR are as follows :

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	USD	USD
Hedged		
ECB	(95,187)	(47,781)
Derivative Financial Instrument*	95,187	47,781
Unhedged	-	-

*Represents the notional value of the derivative financial instrument

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Hedging policy

The Group's hedging policy only allows for the effective hedging relationships to be considered as hedges as per the relevant Ind AS. Hedge effectiveness is determined at the inception of the hedge relationship and through the periodic prospective effectiveness assessments to ensure that the economic relationship exists between the hedged item and hedging instrument. The Group enters into hedge relationships where the critical terms of the hedging instrument match with the terms of hedged item and so a qualitative and quantitative assessment of effectiveness is performed.

Impact of hedge on the Balance Sheet :

As at March 31, 2026

(₹ in lakhs)

Particulars	Notional Amount	Carrying amount of hedge instrument asset	Carrying amount of hedge instrument liability	Amount recognised in Profit and Loss – ineffective portion	Amount recognised in OCI for effective portion	Amount outstanding in Cash Flow Hedge Reserve (before tax)
INR-USD Foreign Currency Forward	95,187	6,005	-	-	1,338	1,535
INR-USD Cross Currency Interest rate swaps	-	989	-	-	(1,322)	(989)

For maturity, refer note no. 38 and 39a

As at March 31, 2025

(₹ in lakhs)

Particulars	Notional Amount	Carrying amount of hedge instrument asset	Carrying amount of hedge instrument liability	Amount recognised in Profit and Loss – ineffective portion	Amount recognised in OCI for effective portion	Amount outstanding in Cash Flow Hedge Reserve (before tax)
INR-USD Foreign Currency Forward	47,781	-	1,133	-	196	196
INR-USD Cross Currency Interest rate swaps	-	-	334	-	334	334

Movements in Cash flow hedge reserve are as follows:-

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2026
Opening Balance	397	-
Effective portion of change in fair value		
- Foreign Currency Forward	(7,138)	1,133
- Cross Currency Interest Rate Swaps	(1,322)	334
Foreign currency translation differences	8,476	(937)
Tax on movements	(4)	(133)
Closing Balance	**409**	**397**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Hedge Ratio:

There is an economic relationship between the hedged item and the hedging instrument as the terms of the foreign currency forward contracts and cross currency interest rate swaps contracts match that of the foreign currency borrowings. The Group has established a hedge ratio of 1:1 for the hedging relationships as the underlying risk of the foreign currency forward and cross currency interest rate swaps are identical to the hedged risk components. The Group has entered into 100% cash flow contracts towards principal and interest denominated in USD into fixed amount of INR. Accordingly, hedge relationship is effective. The hedge ineffectiveness can arise mainly if there is a change in the credit risk of the Company or the counterparty.

f. Credit risk

Credit risk is the risk of loss that may occur from the failure of any party to abide by the terms and conditions of any contract, principally the failure to make required payments of amounts due to the Group. In its lending operations, the Group is principally exposed to credit risk.

The credit risk is governed by the Credit Policy approved by the Board of Directors. The Credit Policy outlines the type of products that can be offered, customer categories, the targeted customer profile and the credit approval process and limits.

The Group measures, monitors and manages credit risk at an individual borrower level and at the group exposure level for corporate borrowers. The credit risk for retail borrowers is being managed at portfolio level for both Home loans and other property loans. The Group has a structured and standardized credit approval process, which includes a well-established procedure of comprehensive credit appraisal. The Risk Management Policy addresses the recognition, measurement, monitoring and reporting of the Credit risk.

Credit Risk Assessment Methodology

Group's customers for retail loans are primarily lower and middle income, salaried and self-employed individuals. The loans are secured by the mortgage of the borrowers' property.

The Group's credit officers evaluate credit proposals on the basis of operating policies approved by the Board of Directors. The criteria typically include factors such as the borrower's income, the loan-to-value ratio and demographic parameters. Any deviations need to be approved at the designated levels.

External agencies such as field investigation agencies facilitate a comprehensive due diligence process including visits to offices and homes in the case of loans made to retail borrowers.

Group monitor's borrower account behaviour as well as static data regularly to monitor the portfolio performance of each product segment regularly, and use these as inputs in revising its product programs, target market definitions and credit assessment criteria to meet the twin objectives of combining volume growth and maintenance of asset quality.

The Group's current credit risk grading framework comprises the following categories:

Category	Description	Basis for recognising expected credit losses (ECL)
Stage 1	High quality assets	12-month ECL
Stage 2	Assets for which there is significant increase in credit risk	Lifetime ECL
Stage 3	Credit-impaired assets	Lifetime ECL (credit-impaired)

The key elements in calculation of ECL are as follows:

PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio. The PD has been determined based on seasoned historical portfolio data using the survival analysis methodology.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

EAD - The Exposure at Default includes repayments scheduled by contract or otherwise, expected drawdowns on committed facilities, accrued interest from missed payments and loan commitments.

LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is determined based on seasoned historical portfolio data.

An analysis of changes in the gross carrying amount (excluding adjustment to carrying value on account of application of effective interest rate) and the corresponding ECL allowances in relation to lending is, as follows:

a) Housing and Other Loans

The table below shows the credit quality and the exposure to credit risk based on the year-end stage classification. The amounts presented are gross of impairment allowances.

As at March 31, 2026

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss (refer note 1 and 2 below)	Net Carrying Amount
Stage 1 – High quality assets	Loan	24,09,942	8,596	24,01,346
Stage 2 – Assets for which there is significant increase in credit risk	Loan	75,561	10,626	64,935
Stage 3 - Credit-impaired assets	Loan	27,483	9,805	17,678

1. Above includes Expected Credit Loss provision on Loan commitment amount to ₹530 lakh (Stage1 - included in ₹8,596 lakh).
2. Stage 3 assets includes loan assets more than 90 DPD and less than equal to 90 DPD, the breakup is as under:-

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 3a – Assets Less than equal to 90 DPD	Loan	769	189	580
Stage 3b – Assets more than 90 DPD	Loan	26,714	9,616	17,098
Total Stage 3 - Credit-impaired assets	Loan	**27,483**	**9,805**	**17,678**

As at March 31, 2025

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss (refer note 1 and 2 below)	Net Carrying Amount
Stage 1 – High quality assets	Loan	19,67,739	5,943	19,61,796
Stage 2 – Assets for which there is significant increase in credit risk	Loan	82,690	10,681	72,009
Stage 3 - Credit-impaired assets	Loan	22,284	7,679	14,605

1. Above includes Expected Credit Loss provision on Loan commitment amount to ₹410 lakh (Stage1 - included in ₹5,943 lakh).
2. Stage 3 assets includes loan assets more than 90 DPD and less than equal to 90 DPD, the breakup is as under:-

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 3a – Assets Less than equal to 90 DPD	Loan	156	36	120
Stage 3b – Assets more than 90 DPD	Loan	22,128	7,643	14,485
Total Stage 3 - Credit-impaired assets	Loan	**22,284**	**7,679**	**14,605**

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Reconciliation of Loan balances is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**19,67,739**	**82,690**	**22,284**	**20,72,713**
New assets added during the year	9,55,568	-	-	9,55,568
Assets derecognised under direct assignment and Co-lending	(1,73,512)	-	-	(1,73,512)
Repayment of Loans (excluding write offs)	(3,19,916)	(13,062)	(5,735)	(3,38,713)
Transfers to / from Stage 1	28,731	(27,087)	(1,644)	-
Transfers to / from Stage 2	(40,828)	41,619	(791)	-
Transfers to / from Stage 3	(7,759)	(8,036)	15,795	-
Amounts written off (refer note)	(81)	(563)	(2,426)	(3,070)
Gross carrying amount closing balance	**24,09,942**	**75,561**	**27,483**	**25,12,986**

Note: Net of recoveries of ₹863 lakhs.

No. of loan accounts with principal and / or interest overdue (incl. loans classified as SICR and credit impaired) as at March 31, 2026 is 8,987 (Stage 1), 11,042 (Stage 2) and 4,425 (Stage 3).

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**16,30,537**	**61,888**	**18,690**	**17,11,115**
New assets added during the year	8,19,213	-	-	8,19,213
Assets derecognised under direct assignment	(1,72,526)	-	-	(1,72,526)
Repayment of Loans (excluding write offs)	(2,68,032)	(8,966)	(5,592)	(2,82,590)
Transfers to / from Stage 1	9,581	(8,818)	(763)	-
Transfers to / from Stage 2	(43,362)	44,142	(780)	-
Transfers to / from Stage 3	(7,623)	(5,180)	12,803	-
Amounts written off (refer note)	(49)	(376)	(2,074)	(2,499)
Gross carrying amount closing balance	**19,67,739**	**82,690**	**22,284**	**20,72,713**

Note: Net of recoveries of ₹721 lakhs

No. of loan accounts with principal and / or interest overdue (incl. loans classified as SICR and credit impaired) as at March 31, 2025 is 6,466 (Stage 1), 12,192 (Stage 2) and 3,754 (Stage 3).

Reconciliation of ECL balance is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	**5,943**	**10,681**	**7,679**	**24,303**
New assets added during the year	3,440	-	-	3,440
Assets derecognised under direct assignment	(625)	-	-	(625)
Repayment of Loans (excluding write offs)	(960)	(1,688)	(1,976)	(4,624)
Transfers to / from Stage 1	103	(98)	(5)	-
Transfers to / from Stage 2	(5,740)	5,852	(112)	-
Transfers to / from Stage 3	(2,768)	(2,867)	5,635	-
Impact on year end ECL of exposures transferred between stages during the year	9,284	(691)	1,010	9,603
Amounts (written off) / recovery from write offs (refer note 1 below)	(81)	(563)	(2,426)	(3,070)
Gross carrying amount closing balance	**8,596**	**10,626**	**9,805**	**29,027**

Note:

1. Net of recoveries of ₹860 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to ₹530 lakh.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	5,384	7,724	7,713	20,821
New assets added during the year	2,458	-	-	2,458
Assets derecognised under direct assignment	(518)	-	-	(518)
Repayment of Loans (excluding write offs)	(885)	(1,119)	(2,308)	(4,312)
Transfers to / from Stage 1	29	(26)	(3)	-
Transfers to / from Stage 2	(5,602)	5,703	(101)	-
Transfers to / from Stage 3	(2,627)	(1,785)	4,412	-
Impact on year end ECL of exposures transferred between stages during the year	7,753	560	40	8,353
Amounts (written off) / recovery from write offs (refer note 1 below)	(49)	(376)	(2,074)	(2,499)
Gross carrying amount closing balance	**5,943**	**10,681**	**7,679**	**24,303**

Note:

1. Net of recoveries of ₹721 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to ₹410 lakh.

b) Loans to Developers

The table below shows the credit quality and the exposure to credit risk based on the year-end stage classification. The amounts presented are gross of impairment allowances.

As at March 31, 2026

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 1 – High quality assets	Loan	-	-	-
Stage 2 – Assets for which there is significant increase in credit risk	Loan	-	-	-
Stage 3 - Credit-impaired assets	Loan	-	-	-

As at March 31, 2025

(₹ in lakhs)

Particulars	Asset category	Gross Carrying Amount	Expected Credit Loss	Net Carrying Amount
Stage 1 – High quality assets	Loan	-	-	-
Stage 2 – Assets for which there is significant increase in credit risk	Loan	-	-	-
Stage 3 - Credit-impaired assets	Loan	-	-	-

Reconciliation of Loan balances is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(1,005)	(1,005)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Amounts (written off) / recovery from write offs (refer note below)	-	-	1,005	1,005
Gross carrying amount closing balance	-	-	-	-

1. Net of recoveries of ₹1,005 lakhs.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(272)	(272)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Amounts (written off) / recovery from write offs (refer note below)	-	-	272	272
Gross carrying amount closing balance	-	-	-	-

1. Net of recoveries of ₹272 lakhs.

Reconciliation of ECL balance is given below:

(₹ in lakhs)

Particulars	March 31, 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(1,005)	(1,005)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year	-	-	-	-
Amounts (written off) / recovery from write offs (refer note 1 below)	-	-	1,005	1,005
Gross carrying amount closing balance	-	-	-	-

Note:

1. Net of recoveries of ₹1,005 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to Nil lakh.

(₹ in lakhs)

Particulars	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets added during the year	-	-	-	-
Repayment of Loans (excluding write offs)	-	-	(272)	(272)
Transfers to / from Stage 1	-	-	-	-
Transfers to / from Stage 2	-	-	-	-
Transfers to / from Stage 3	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year	-	-	-	-
Amounts (written off) / recovery from write offs (refer note 1 below)	-	-	272	272
Gross carrying amount closing balance	-	-	-	-

Note:

1. Net of recoveries of ₹272 lakhs.
2. Above includes Expected Credit Loss provision on Loan commitment amounting to Nil

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

c) **Group monitors Gross NPAs on Assets under Group's management ("AUM") and Own Book.**

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
AUM	30,57,126	25,53,068
GNPA on AUM*	33,099	26,715
GNPA on AUM (%)*	1.08%	1.05%
Own Book	24,92,644	20,57,694
GNPA on Own Book**	27,483	22,284
GNPA on Own Book (%)**	**1.10%**	**1.08%**

Note: AUM comprises of Own Book and the carrying amount of de-recognised assets. The amount mentioned above of 'Own Book' excludes EIR, Interest accrued. The Company does not have exposure to project finance as on March 31, 2026 (March 31, 2025 : Nil)

*Includes loan assets of ₹893 lakhs (0.01%) not more than 90 DPD which have been classified as NPA as per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025. [March 31, 2025: ₹172 lakhs (0.01%)].

**Includes loan assets of ₹769 lakhs (0.01%) not more than 90 DPD which have been classified as NPA as per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025. [March 31, 2025: ₹156 lakhs (0.01%)]

40 Capital Management

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents and Liquid investments) divided by Total 'equity' (as shown in the balance sheet) and Capital adequacy ratio.

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Borrowings (₹ in lakhs)	18,89,717	16,44,340
Total Net Borrowings (₹ in lakhs)	18,09,553	14,72,987
Total Equity (₹ in lakhs)	7,54,089	6,37,229
Gross Debt Equity Ratio	2.51	2.58
Net Debt Equity Ratio	2.40	2.31

Total net borrowing = Total borrowings + Accrued Interest + Book overdraft – Cash and bank balances – Investment in Liquid Mutual fund – Receivable from Mutual Fund

The Parent Company is required to maintain the CRAR of 15% as required by RBI and NHB. Further Parent Company is required to maintain borrowing not exceeding 12 times of Net Owned Fund.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Below are the details of CRAR and other ratios maintained by the Parent Company.

Particulars	As at March 31, 2026	As at March 31, 2025
Risk weighted Assets (₹ in lakhs)	16,25,157	13,13,885
Net owned funds (Tier I Capital) (₹ in lakhs)	6,81,997	5,78,983
Tier II Capital (₹ in lakhs)	8,596	7,143
CRAR	42.49%	44.61%
Variance in CRAR	(2.12%)	6.15%
CRAR-Tier I Capital	41.96%	44.07%
Variance in CRAR-Tier I Capital	(2.11%)	6.33%
CRAR- Tier II Capital	0.53%	0.54%
Variance in CRAR-Tier II Capital	(0.01%)	(0.18%)
Amount of subordinated debt raised as Tier-II Capital (₹ in lakhs)	Nil	1,200
Amount raised by issue of perpetual debt instruments	Nil	Nil
Liquidity Coverage Ratio as on reporting date*	267.02%	308.26%
Variance in Liquidity Coverage Ratio	(41.24%)	185.44%

Reason for Variance in LCR: LCR is decreased in the current year due to higher net cash outflow required in next 30 calendar days.

1. CRAR (Capital Risk Adjusted Ratio) = [Net owned fund and Tier II Capital / Risk Weighted Assets]
2. CRAR (Capital Risk Adjusted Ratio) -Tier I Capital = [Net owned fund / Risk Weighted Assets]
3. CRAR (Capital Risk Adjusted Ratio) -Tier II Capital = [Tier II Capital / Risk Weighted Assets]
4. Liquidity Coverage Ratio = [Stock of High Quality Liquid Assets / Total net cash outflow required in next 30 calendar days]

Liquidity Coverage Ratio requirement applicable to the Company as per Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025.

41 Segment reporting

The Group operates only in one Operating Segment i.e Housing Finance business - Financial Services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 “Operating Segments”. The reportable business segments are in line with the segment wise information which is being presented to the CODM. The Group has identified Managing Director and CEO as CODM.

The Group has its operations within India and all revenue is generated within India.

42 Employee benefits

42.1 Defined contribution plan

The Group makes contributions to provident fund for qualifying employees to Regional Provident Fund Commissioner under defined contribution plan under the Provident Fund Act.

Amount recognised as an expense and included under the head “Contribution to Provident and Other Funds” of Statement of Profit and Loss are as follows:

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident fund	1,072	834
Contribution to pension fund	873	809
Contribution to new pension scheme	107	77
Contribution to ESIC	118	109

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

42.2 Defined obligation benefit

The Group provides gratuity to its employees which are defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The gratuity plan typically exposes the Group to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yield at the end of reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table sets out the funded status of the Gratuity and the amount recognised in the Financial Statements:

i. Changes in Defined Benefit Obligation

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Liability at the beginning of the year	2,682	2,029
Current service cost	733	601
Interest cost	167	139
Plan Amendment Cost	818	-
Actuarial (gain) / loss – experience	16	(135)
Actuarial (gain) / loss - demographic assumptions	(913)	-
Actuarial (gain) / loss - financial assumptions	35	123
Benefits paid	(232)	(75)
Liability at the end of the year	3,306	2,682

ii. Changes in Fair Value of Plan Assets

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan Assets at the beginning of the year	838	774
Expected return on plan assets	54	54
Actuarial Gain/(Loss)	(13)	10
Employer Contribution	-	-
Plan Assets at the end of the year	879	838

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

iii. Reconciliation of Fair Value of Assets and Obligations

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of Plan Assets	879	838
Present Value of Obligation	3,306	2,682
Amount Recognised in Balance Sheet	(2,426)	(1,844)

iv. Expenses recognised in Statement of Profit and Loss

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Service Cost	733	601
Net interest on net defined benefit liability / (asset)	112	85
Plan Amendment cost / Direct Payment	818	-
Expenses recognised in the statement of profit and loss under employee benefits expenses	845	686
Expenses recognised in the statement of profit and loss under Exceptional Items (refer note 58)	818	-

v. Expenses recognised in Statement of Other Comprehensive Income

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial (gain) / loss arising during year	(849)	(22)
(Income) / Expenses recognised in the other comprehensive income	(849)	(22)

vi. Expected benefit payments

(₹ in lakhs)

Particulars	As at March 31, 2026
March 31, 2027	788
March 31, 2028	742
March 31, 2029	691
March 31, 2030	623
March 31, 2031	621
March 31, 2032 to March 31, 2036	1,826

vii. Expected Employer Contributions in next 12 months is ₹2,340 lakhs.

viii. Weighted average duration of defined benefit obligation is 5 years.

ix. Actuarial Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Mortality Table	Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Discount Rate	6.50%	6.50%
Salary Escalation Rate	10.00%	9.50%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor including supply and demand in the employment market. The above information is certified by actuary and this has been relied upon by the auditors.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

The expected rate of return on plan asset is determined considering several applicable factors, mainly the composition of plan asset held, assessed risks, historical result of return on plan assets and the Group's policy for plan assets management.

Effect of change in assumptions as at March 31, 2026

(₹ in lakhs)

Particulars	Plan Liabilities
Discount Rate (increase by 0.5%)	(67)
Discount Rate (decrease by 0.5%)	71
Salary Escalation Rate (increase by 0.5%)	66
Salary Escalation Rate (decrease by 0.5%)	(65)
Withdrawal Rate (increase by 5%)	(36)
Withdrawal Rate (decrease by 5%)	65

x. Amount recognised in current year and previous years

Gratuity:

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Defined benefit obligation	3,306	2,682	2,029	1,589	1,327
Fair value of plan asset	879	838	774	718	695
(Surplus)/ Deficit in the plan	2,426	1,844	1,255	877	632
Actuarial (gain)/loss on plan obligation	(862)	(12)	(52)	(105)	(191)
Actuarial gain/(loss) on plan asset	(13)	10	4	(26)	(12)

Plan Assets As at March 31, 2026

Plan asset composition	As at March 31, 2026	As at March 31, 2026
Schemes of Insurance –conventional products	2.86%	2.61%
Schemes of Insurance –ULIP Product	97.14%	97.39%

43 Employee stock appreciation rights and Employees Stock Option

a) Employee Stock Option Plan 2018 (ESOP 2018) [Erstwhile 'Employee Stock Appreciation Rights Plan 2018 ('ESAR 2018' / 'Plan')]

ESAR 2018 was approved by the shareholders of the Group and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on March 26, 2018.

Movement in ESARs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	73,578	18,65,545
Granted during the year	-	-
Lapsed during the year	-	-
Exercised during the year	(73,578)	(17,91,967)
Rounding off	-	-
Closing	**-**	**73,578**
Vested as at year end	**-**	**73,578**
Unvested as at year end	**-**	**-**

ESAR were granted at the Price of ₹291.70 which was the fair value on the grant date before bonus adjustment.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

The key assumptions used to estimate the fair value of ESARs are:

Particulars	ESAR 2018
Dividend yield	2.40%
Expected Life	3 years
Risk free interest rate	7.45%
Volatility	0.01%
Model Used	Black & Scholes

The expense arises from equity settled ESARs amounting to ₹ Nil (March 31, 2025: Nil) for the year ended March 31, 2025.

ESAR 2018 was renamed to Employee Stock Option Plan 2018 (ESOP 2018) and the ESARs outstanding as at January 18, 2024 were converted to ESOPs, with no change in terms and conditions related to exercise price and vesting conditions. The above change was approved by the Nomination and Remuneration Committee at its meeting held on January 18, 2024, Board at its meeting held on January 21, 2024 and is approved by the shareholders' at the extra-ordinary general meeting held on January 24, 2024.

b) Employee stock option plans (ESOPS)

(i) Employee Stock Option Plan 2020 ('ESOP Plan 2020')

ESOP Plan 2020 was approved by the shareholders of the Group and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on May 5, 2020 with the grant date of December 31, 2020 and meeting held on January 16, 2021 with the grant date of January 16, 2021. Details of ESOP Plan 2020 granted are as follows:

Particulars	ESOP Plan 2020 – March 2020	ESOP Plan 2020 – January 2021	ESOP Plan 2020 – September 2021
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	12,00,000	6,15,460	18,79,549
Date of Grant	March 31, 2020	January 16, 2021	September 22, 2021
No of options granted	10,44,395	6,15,460	18,79,549
Exercise Price (₹)	908.05	90.805	90.805
Method of Settlement	Equity	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	908.05	90.805	90.805

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Particulars	ESOP Plan 2020 – August 2023	ESOP Plan 2020 – November 2023
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	16,35,035	2,00,000
Date of Grant	August 9, 2023	November 7, 2023
No of options granted	15,57,692	2,00,000
Exercise Price (₹)	147.5	147.5
Method of Settlement	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	147.5	147.5

Particulars	ESOP Plan 2020 – January 2024	ESOP Plan 2020 – February 2025	ESOP Plan 2020 – July 2025
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	65,32,024	1,00,000	90,000
Date of Grant	January 21, 2024	February 6, 2025	July 25, 2025
No of options granted	65,32,024	1,00,000	90,000
Exercise Price (₹)	147.5	391.3	511.7
Method of Settlement	Equity	Equity	Equity
Time Based Eligibility	20% each year in next Five years.	20% each year in next Five years.	20% each year in next Five years.
Vesting Schedule	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date	Eligible options will vest in 60%, 40% in on Eligibility date, 1st year from eligibility date
Condition	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.	1. All eligible options will vest subject to BCP Topco VII Pte. Ltd. Realising minimum net consideration cumulatively from the sale of the Shares held 2. Proportion of eligible option vesting to extent of sale by BCP Topco VII Pte. Ltd.
Exercise period	2 years from Vesting	2 years from Vesting	2 years from Vesting
Weighted Average Share Price	147.5	391.3	511.7

*ESOP Plan 2020 – March 2020 disclosure doesn't include the impact of bonus issue of equity shares of the Group in the ratio of nine shares of face value of ₹10 each for each existing equity share of the face value of ₹10 each on January 16, 2021 in extraordinary general meeting (EGM).

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Computation of fair value of options

The Black-Scholes Model has been used for computing the weighted average fair value considering the following:

Particulars	ESOP Plan 2020 (December 31, 2020)	ESOP Plan 2020 (January 16, 2021)	ESOP Plan 2020 (September 22, 2021)
Fair value of the option (₹)	₹96 to ₹333	₹28.15 to ₹51.92	₹28.8 to ₹51.6
Fair value of share on the date of grant (₹)	908.05	110.00	111.10
Exercise Price(₹)	908.05	90.805	90.805
Expected Life	3 years to 9 years	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	9.7% to 12.7%	15.6% to 22.1%	15.2% to 22.0%
Life of the Option (years)	3 years to 9 years	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	5.2% to 6.7%	4.0% to 6.6%	3.9% to 6.3%
Expected dividend rate (%)	0.8%	0.6%	0.6%

Particulars	ESOP Plan 2020 (August 9, 2023)	ESOP Plan 2020 (November 7, 2023)
Fair value of the option (₹)	₹22 to ₹66.7	₹22 to ₹66.7
Fair value of share on the date of grant (₹)	147.50	147.50
Exercise Price(₹)	147.50	147.50
Expected Life	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	11.8% to 14.9%	11.8% to 14.9%
Life of the Option (years)	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	7.1% to 7.3%	7.1% to 7.3%
Expected dividend rate (%)	0.0%	0.0%

Particulars	ESOP Plan 2020 (January 21, 2024)	ESOP Plan 2020 (February 2025)	ESOP Plan 2020 (July 2025)
Fair value of the option (₹)	₹21.6 to ₹59.8	₹109.4 to ₹212	₹134.7 to ₹267.1
Fair value of share on the date of grant (₹)	147.50	391.3	511.7
Exercise Price(₹)	147.50	391.3	511.7
Expected Life	3 years to 9 years	3 years to 9 years	3 years to 9 years
Expected Volatility (%)	11.8% to 14.8%	40.7%	37.2%
Life of the Option (years)	3 years to 9 years	3 years to 9 years	3 years to 9 years
Risk Free rate of return (%)	7.0% to 7.1%	7.0% to 7.1%	7.0% to 7.1%
Expected dividend rate (%)	0.0%	0.0%	0.0%

The expected life of the share options is based on current expectations and is not necessarily indicative of exercise patterns that may actually occur. Further, the condition of specified sale of the shares held by the investor is estimated to be fulfilled on the relevant eligibility dates.

Movement in ESOPs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	1,40,52,102	1,75,84,658
Granted during the year	90,000	1,00,000
Lapsed during the year	(5,60,615)	(5,58,569)
Exercised during the year	(42,45,673)	(30,73,987)
Closing	**93,35,814**	**1,40,52,102**
Vested as at year end	**38,15,892**	**27,34,892**
Unvested as at year end	**55,19,922**	**1,13,17,210**

The expense arises from equity settled ESOPs transaction amounted to ₹719 lakh (March 31, 2025: ₹1,102 lakh).

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(ii) Employee Stock Option Plan 2025 ('ESOP Plan 2025')

ESOP Plan 2025 was approved by the shareholders of the company and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on December 18, 2025 with the grant date of January 1, 2026. Details of ESOP Plan 2025 granted are as follows:

Particulars	ESOP Plan 2025 – January 2026
Scheme Name	Employee Stock Option Plan 2025
No. of options approved	Category A - 51,96,600 Category B – 74,87,100
Date of Grant	January 1, 2026
No of options granted	Category A - 51,96,600 Category B – 74,87,100
Exercise Price (₹)	425
Method of Settlement	Equity
Vesting Schedule	Category A

Time (while in employment with the Company)	Percentage of Options that will Vest
On 1^{st} anniversary of the Date of Grant	20%
On 2^{nd} anniversary of the Date of Grant	20%
On 3^{rd} anniversary of the Date of Grant	20%
On 4^{th} anniversary of the Date of Grant	20%
On 5^{th} anniversary of the Date of Grant	20%

Category B

Time (while in employment with the Company)	Time-Based Vesting	Performance-Based Vesting
On 1^{st} anniversary of the Date of Grant	13%	7%
On 2^{nd} anniversary of the Date of Grant	13%	7%
On 3^{rd} anniversary of the Date of Grant	13%	7%
On 4^{th} anniversary of the Date of Grant	13%	7%
On 5^{th} anniversary of the Date of Grant	13%	7%

Condition	Company Performance-Based Vesting conditions shall comprise Company specific performance condition(s). Company specific performance condition is determined for this tranche is vesting on each anniversary from January 1, 2026 shall occur subject to achievement of average of closing price for 90 (ninety) consecutive trading days equal or greater than 2x (twice) of exercise price as on the date prior to the testing date. For the purposes of this clause, the 'testing date' shall be the anniversary date from the date of grant.
Exercise period	2 years from Vesting
Weighted Average Share Price	425

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Computation of fair value of options

The Black-Scholes Model has been used for computing the weighted average fair value considering the following:

Particulars	ESOP Plan 2025 (January 1, 2026)
Fair value of the option (₹)	₹110 to ₹199
Fair value of share on the date of grant (₹)	485.1
Exercise Price(₹)	425
Expected Life	2 years to 6 years
Expected Volatility (%)	15% to 24.5%
Life of the Option (years)	3 years to 7 years
Risk Free rate of return (%)	5.8% to 6.5%
Expected dividend rate (%)	0.4% to 0.9%

The expected life of the share options is based on current expectations and is not necessarily indicative of exercise patterns that may actually occur. Further, the condition of specified sale of the shares held by the investor is estimated to be fulfilled on the relevant eligibility dates.

Movement in ESOPs

Particulars	For the year ended March 31, 2026 (No's)	For the year ended March 31, 2025 (No's)
Opening	-	-
Granted during the year	1,26,83,700	-
Lapsed during the year	-	-
Exercised during the year	-	-
Closing	-	-
Vested as at year end	-	-
Unvested as at year end	1,26,83,700	-

The expense arises from equity settled ESOPs transaction amounted to ₹1,346lakh (March 31, 2025: Nil)

44 Foreign currency transactions

The Foreign currency transactions are as follows:-

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Foreign Exchange outgo	3,994	605
Foreign Exchange inflow	43,387	43,728

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

45 Related party transactions

List of related parties with whom transactions have taken place during the year are at arm's length and relationship:

S. No	Relationship	Name of Related Party
1.	Holding Company	BCP Asia II Holdco VII Pte. Ltd. (w.e.f. February 26, 2026)
		BCP Topco VII Pte. Ltd. (till February 26, 2026)
2.	Key Management Personnel	Mr. Om Prakash Bhatt - Independent Director & Non-Executive Chairman of the Board (till September 12, 2025)
		Mr. Raj Vikash Verma- Independent Director (w.e.f. May 06, 2025) and Non-Executive Chairman of the Board (w.e.f. September 13, 2025)
		Mr. Deo Shankar Tripathi - Executive Vice Chairman
		Mr. Rishi Anand - Managing Director and CEO
		Mr. Amit Dixit – Non-Executive Nominee Director
		Mr. Mukesh G Mehta – Non-Executive Nominee Director
		Mr. Prateek Roongta – Non-Executive Nominee Director
		Mrs. Sharmila Abhay Karve – Independent Director
		Dr. Punita Kumar Sinha – Independent Director
		Mr. Rajesh Viswanathan – Chief Financial Officer
		Mrs. Harshada Pathak – Company Secretary

Transactions with Related Parties:

(₹ in lakhs)

Name	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income :			
Rishi Anand – Managing Director and CEO	Interest Income on Secured Loan	11	11
Rajesh Viswanathan - CFO	Interest Income on Secured Loan	9	11
Expenditure:			
Deo Shankar Tripathi - Executive Vice Chairman	Remuneration	3,828	2,736
Rishi Anand – Managing Director and CEO	Remuneration	2,333	703
Rajesh Viswanathan – Chief Financial Officer	Remuneration	1,130	945
Harshada Pathak – Company Secretary	Remuneration	102	105
Riddhima Anand (Relative of Rishi Anand - Managing Director and CEO)	Remuneration	2	0
Others:			
Deo Shankar Tripathi - Executive Vice Chairman	Equity share allotment (including premium)	873	295
Rishi Anand – Managing Director and CEO	Equity share allotment (including premium)	445	40
Rajesh Viswanathan – Chief Financial Officer	Equity share allotment (including premium)	167	186
Harshada Pathak – Company Secretary	Equity share allotment (including premium)	13	17
Rishi Anand – Managing Director and CEO	Secured loan given	-	360
Rishi Anand – Managing Director and CEO	Repayment of secured loan	28	194
Rajesh Viswanathan – Chief Financial Officer	Secured loan given	-	-
Rajesh Viswanathan – Chief Financial Officer	Repayment of secured loan	34	33

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Compensation of key management personnel of the Group

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Short–term employee benefits	1,206	915
Perquisite value of ESOPs	6,150	3,540
Post–employment pension (defined contribution)	37	34
Sitting fee and commission	163	181
Total	**7,556**	**4,670**

Balances with Related Parties:

(₹ in lakhs)

Name	Particulars	As at March 31, 2026	As at March 31, 2025
Rishi Anand – Managing Director and CEO	Secured loan	253	281
Rajesh Viswanathan- CFO	Secured loan	216	251
Aadhar Sales and Services Private Limited	Receivable	0*	-
Directors Commission & sitting fee	Payable	142	160
Deo Shankar Tripathi - Executive Vice Chairman	Equity Share Capital (at Face value)	87	36
Rishi Anand – Managing Director and CEO	Equity Share Capital (at Face value)	59	10
Rajesh Viswanathan- CFO	Equity Share Capital (at Face value)	28	15
Harshada Pathak – Company Secretary	Equity Share Capital (at Face value)	2	2

*"0" represent value less than ₹50,000.

46 Changes in liabilities arising from financing activities:-

(₹ in lakhs)

Particulars	As at March 31, 2025	Cash flows (+)	Non Cash Adjustments (-)	As at March 31, 2026
Debt securities	3,38,882	20,698	2,337	3,61,917
Borrowings (other than debt securities)	12,87,329	2,10,715	8,379	15,06,423
Deposits	77	(19)	-	58
Subordinated liabilities	5,977	-	15	5,992
Lease liabilities	6,326	(1,564)	6,219	10,981
Total	**16,38,591**	**2,11,937**	**34,843**	**18,85,371**

(₹ in lakhs)

Particulars	As at March 31, 2024	Cash flows (+)	Non Cash Adjustments (-)	As at March 31, 2025
Debt securities	2,73,883	65,080	(81)	3,38,882
Borrowings (other than debt securities)	11,16,002	1,72,473	(1,146)	12,87,329
Deposits	191	(110)	(4)	77
Subordinated liabilities	5,959	-	18	5,977
Lease liabilities	5,109	(1,123)	2,340	6,326
Total	**14,01,144**	**2,36,320**	**1,127**	**16,38,591**

47 The Group periodically files returns/statements with banks and financial institution as per the agreed terms and they are in agreement with books of accounts of the Group. This information has been relied upon by the auditors.

48 Registration of charges or satisfaction with Registrar of Companies are filed and paid within the statutory period for debt and borrowings issued during the year.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

49 Money raised by way of debt instruments and the term loans have been applied by the Group for the purposes for which they were raised, other than temporary deployment pending application of proceeds.

50 No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

51 None of the entities in the Group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

52 The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

53 The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

54 The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

55 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

56 **Daily back up:** Proper books of account as required by law have been kept by the Company. Back-up of the books of account and papers maintained in electronic mode is maintained on servers physically located in India on a daily basis, except in case of two applications (used for payroll processing and record maintenance) which are operated by third party service providers, the management is not in possession of an appropriate Service Organization Controls report to determine whether the back-up of books was maintained on servers physically located in India on a daily basis.

Audit trail: The Company uses accounting software TCS iON (General Ledger), TCS BaNCS LOS (Loan origination), TCS BaNCS LMS (Loan management), Workline (HRMS) and HGS (Payroll) for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that for:

a) TCS BaNCS LMS – the audit trail feature was enabled at database level from May 24, 2024;

b) TCS iON (operated by third party service provider) – the management is not in the possession of the Service Organization Controls report or other relevant evidence to determine whether the audit trail feature was enabled and operated at database level through the year; and

c) Workline and HGS (operated by third party service providers) – the management is not in the possession of an appropriate Service Organization Controls report to determine whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

Further, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has preserved audit trail in respect of prior years and current year to the extent it was enabled and recorded in respect of those years.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

57 The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

58 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes') - consolidating 29 existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages. The Company has estimated the financial implication of the change in definition of wages based on certain estimates and assumptions including expected revisions to staff emoluments which has resulted an increase in the liability towards gratuity and compensated absences arising out of past service cost by ₹1,592 lakhs (Net of tax ₹1,240 lakhs).

Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under 'Exceptional Items' in the consolidated financial statements for the year ended March 31, 2026 in line with guidance issued by ICAI.

The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and impact estimates will be re-assessed and finalised based on the final Rules, industry practices, etc.

59 A comparison between provisions required under Income Recognition, Asset classification and provision norms and impairment allowances made under Ind AS 109 as at March 31, 2026

(₹ in lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	24,09,942	8,066	24,01,876	10,679	(2,613)
	Stage 2	75,561	10,626	64,935	419	10,207
Subtotal		**24,85,503**	**18,691**	**24,66,811**	**11,098**	**7,594**
Non-Performing Assets (NPA)						
Substandard	Stage 3	16,065	4,625	11,440	2,510	2,115
Doubtful - up to 1 year	Stage 3	6,486	2,923	3,563	1,737	1,186
1 to 3 years	Stage 3	4,900	2,225	2,675	2,018	207
More than 3 years	Stage 3	32	32	-	32	-
Subtotal for doubtful		**11,418**	**5,180**	**6,238**	**3,787**	**1,393**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	2,38,021	530	2,37,491	-	530
Subtotal		**2,38,021**	**530**	**2,37,491**	**-**	**530**
	Stage 1	**26,47,963**	**8,596**	**26,39,367**	**10,679**	**(2,083)**
	Stage 2	**75,561**	**10,626**	**64,935**	**419**	**10,207**
Total	**Stage 3**	**27,483**	**9,805**	**17,678**	**6,297**	**3,508**
	Total	**27,51,007**	**29,027**	**27,21,980**	**17,395**	**11,632**

Notes:

1. The provision under Expected Credit Loss Model is higher than Income Recognition and Prudential Norms.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

A comparison between provisions required under Income Recognition, Asset classification and provision norms and impairment allowances made under Ind AS 109 as at March 31, 2025

(₹ in lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	19,67,739	5,533	19,62,206	8,488	(2,955)
	Stage 2 (Refer Note 2)	82,690	10,681	72,009	2,353	8,328
Subtotal		**20,50,429**	**16,214**	**20,34,215**	**10,841**	**5,373**
Non-Performing Assets (NPA)						
Substandard	Stage 3	12,935	3,403	9,532	2,203	1,200
Doubtful - up to 1 year	Stage 3	4,386	1,979	2,407	1,197	782
1 to 3 years	Stage 3	4,814	2,235	2,579	2,003	232
More than 3 years	Stage 3	149	62	87.00	149	(87)
Subtotal for doubtful		**9,349**	**4,276**	**5,073**	**3,349**	**927**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,90,015	410	1,89,605	-	410
Subtotal		**1,90,015**	**410**	**1,89,605**	**-**	**410**
	Stage 1	**21,57,754**	**5,943**	**21,51,811**	**8,488**	**(2,545)**
	Stage 2	**82,690**	**10,681**	**72,009**	**2,353**	**8,328**
Total	**Stage 3**	**22,284**	**7,679**	**14,605**	**5,552**	**2,127**
	Total	**22,62,728**	**24,303**	**22,38,425**	**16,393**	**7,910**

Notes:

1. The provision under Expected Credit Loss Model is higher than Income Recognition and Prudential Norms.
2. Customers who has availed the benefit of One-time restructuring as per RBI Circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 2020 and RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 2020 (for restructuring of accounts of Micro, small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to ₹25 crores) and RBI Notification – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses) have been disclosed as Stage 2 assets under Ind AS with gross outstanding value of ₹20,234 Lakh. Impairment provision and provision required under IRACP is maintained at 10% as required by RBI circular.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

60 Disclosures pursuant to RBI Notification RBI/2020-21/16

DOR.No.BP.BC/3/21.04.048/2020-21 date August 6, 2020 and – RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses)

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2026	Of (A) amount written off during the half-year ended March 31, 2026	Of (A) amount paid by the borrowers during the half-year ended March 31, 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2026
Personal Loans (refer note below)	18,017	324	8	1,117	16,957**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**18,017**	**324**	**8**	**1,117**	**16,957****
As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016					

**Includes ₹389 lakhs of NPA accounts which has become standard during the half year ended March 31, 2026.

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2025	Of (A) amount written off during the half year ended September 30, 2025	Of (A) amount paid by borrowers during the half year ended September 30, 2025	Exposure to accounts classsified as Standard consequent to implementation of resolution plan - Position as at September 30, 2025
Personal Loans (refer note below)	20,234	1,124	9	1,294	18,017**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**20,234**	**1,124**	**9**	**1,294**	**18,017****
As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016					

**Includes ₹210 lakhs of NPA accounts which has become standard during the half year ended September 30, 2025.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2025	Of (A) amount written off during the half-year ended March 31, 2025	Of (A) amount paid by the borrowers during the half-year ended March 31, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2025
Personal Loans (refer note below)	21,597	599	23	1,341	20,234**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**21,597**	**599**	**23**	**1,341**	**20,234****
As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016					

**Includes ₹600 lakhs of NPA accounts which has become standard during the half year ended March 31, 2025.

(₹ in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2024	Of (A) amount written off during the half year ended September 30, 2024	Of (A) amount paid by the borrowers during the half year ended September 30, 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2024
Personal Loans (refer note below)	24,692	1,627	79	1,723	21,597**
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**24,692**	**1,627**	**79**	**1,723**	**21,597****
As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016					

** Includes ₹333 lakhs of NPA accounts which has become standard during the half year ended September 30, 2024.

61 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025.

a.) Details of transfer through assignment in respect of loans not in default during the year

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	16,145	17,163
Amount of Loan Accounts Assigned (₹ in lakhs)	1,58,048	1,58,224
Weighted average maturity (in Months)	153	178
Weighted average holding period (in Months)	16	18
Retention of beneficial economic interest (MRR)	10%	10%
Coverage of tangible security coverage	100%	100%

The Loans transferred are not rated as same are non-corporate borrowers.

b.) The Group has not transferred or acquired, any stressed / default loans during the year ended March 31, 2026 and March 31, 2025.

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

c.) Details of transfer through Co-lending in respect of loans not in default during the year

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Entity	NBFC (Housing Finance Company)	NBFC (Housing Finance Company)
Count of Loan Accounts Assigned	1,286	1,252
Amount of Loan Accounts Assigned (₹ in lakhs)	15,464	14,302
Weighted average maturity (in Months)	213	214
Weighted average holding period (in Months)	3	4
Retention of beneficial economic interest (MRR)	20%	20%
Coverage of tangible security coverage	100%	100%
Type of Loans	Housing Loans	Housing Loans

62 The borrowing facilities availed by the Group stipulate various covenants, which are monitored on a monthly or quarterly basis. Non-compliance with the covenants attract penal provisions such as higher interest rates or a right to recall the loan facility. The Company has met its borrowing obligations through the reporting periods and has a track record of compliance with the loan covenants on an ongoing basis. There have been no breaches of covenants during these period / years, and there is no likelihood of breaches in the foreseeable future given the adequate margin of safety in respect of all financial covenants.

63 Divergence in the asset classification and provisioning

There is no divergence in asset classification and provisioning as assessed by NHB where:

i) The additional provisioning requirements assessed by National Housing Bank (NHB) exceeds 5% of the reported profits before tax and impairment loss on financial instruments as on March 31, 2026, or

ii) The additional Gross NPAs identified by NHB exceeds 5% of the reported Gross NPAs as on March 31, 2026.

64 Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act.

Name of the entity in the Group	Net assets i.e. Total Assets minus Total Liabilities			
	As % of consolidated net assets	Amount (₹ in lakhs) As at March 31, 2026	As % of consolidated net assets	Amount (₹ in lakhs) As at March 31, 2025
Parent				
Aadhar Housing Finance Limited	99.92%	7,53,456	99.93%	6,36,792
Direct Subsidiary				
Aadhar Sales and Services Private Limited	0.08%	633	0.07%	437

Name of the entity in the Group	Profit after tax			
	As % of consolidated net profit after tax	Amount (₹ in lakhs)For the year ended March 31, 2026	As % of consolidated net profit after tax	Amount (₹ in lakhs)For the year ended March 31, 2025
Parent				
Aadhar Housing Finance Limited	99.96%	1,09,549	100.03%	91,211
Direct Subsidiary				
Aadhar Sales and Services Private Limited	0.04%	39	(0.03%)	(28)

Summary of material accounting policy information and other explanatory information to the consolidated financial statements as at and for the year ended March 31, 2026

Name of the entity in the Group	Other Comprehensive Income			
	As % of consolidated other comprehensive income	Amount (₹ in lakhs)For the year ended March 31, 2026	As % of consolidated other comprehensive income	Amount (₹ in lakhs)For the year ended March 31, 2025
Parent				
Aadhar Housing Finance Limited	74.80%	466	122.89%	(467)
Direct Subsidiary				
Aadhar Sales and Services Private Limited	25.20%	157	(22.89%)	87

Name of the entity in the Group	Total Comprehensive Income			
	As % of consolidated total comprehensive income	Amount (₹ in lakhs) For the year ended March 31, 2026	As % of consolidated total comprehensive income	Amount (₹ in lakhs) For the year ended March 31, 2025
Parent				
Aadhar Housing Finance Limited	99.82%	1,10,015	99.94%	90,744
Direct Subsidiary				
Aadhar Sales and Services Private Limited	0.18%	196	0.06%	59

65 There have been no events after the reporting date that require adjustments in these financial statements.

66 Previous year figures have been regrouped/re-classified wherever necessary to confirm to current year's classification. The impact of such regrouping/ re-classification are not material to the Financial Statements.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No:
101049W/E300004

per Amit Lahoti
Partner
Membership No.: 132990

Place: Mumbai
Date: May 05, 2026

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

Pinky Nagdev
Partner
Membership No.: 130815

Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors of
Aadhar Housing Finance Limited

Deo Shankar Tripathi
Executive Vice-Chairman
DIN 07153794

Rishi Anand
Managing Director & CEO
DIN 02303503

Prateek Roongta
Director
DIN 00622797

Rajesh Viswanathan
Chief Financial Officer

Harshada Pathak
Company Secretary
Membership No.: A19534

NOTES

Aadhar Housing Finance Ltd

GHAR BANEGA, TOH DESH BANEGA.

www.aadharhousing.com

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Corporate Office

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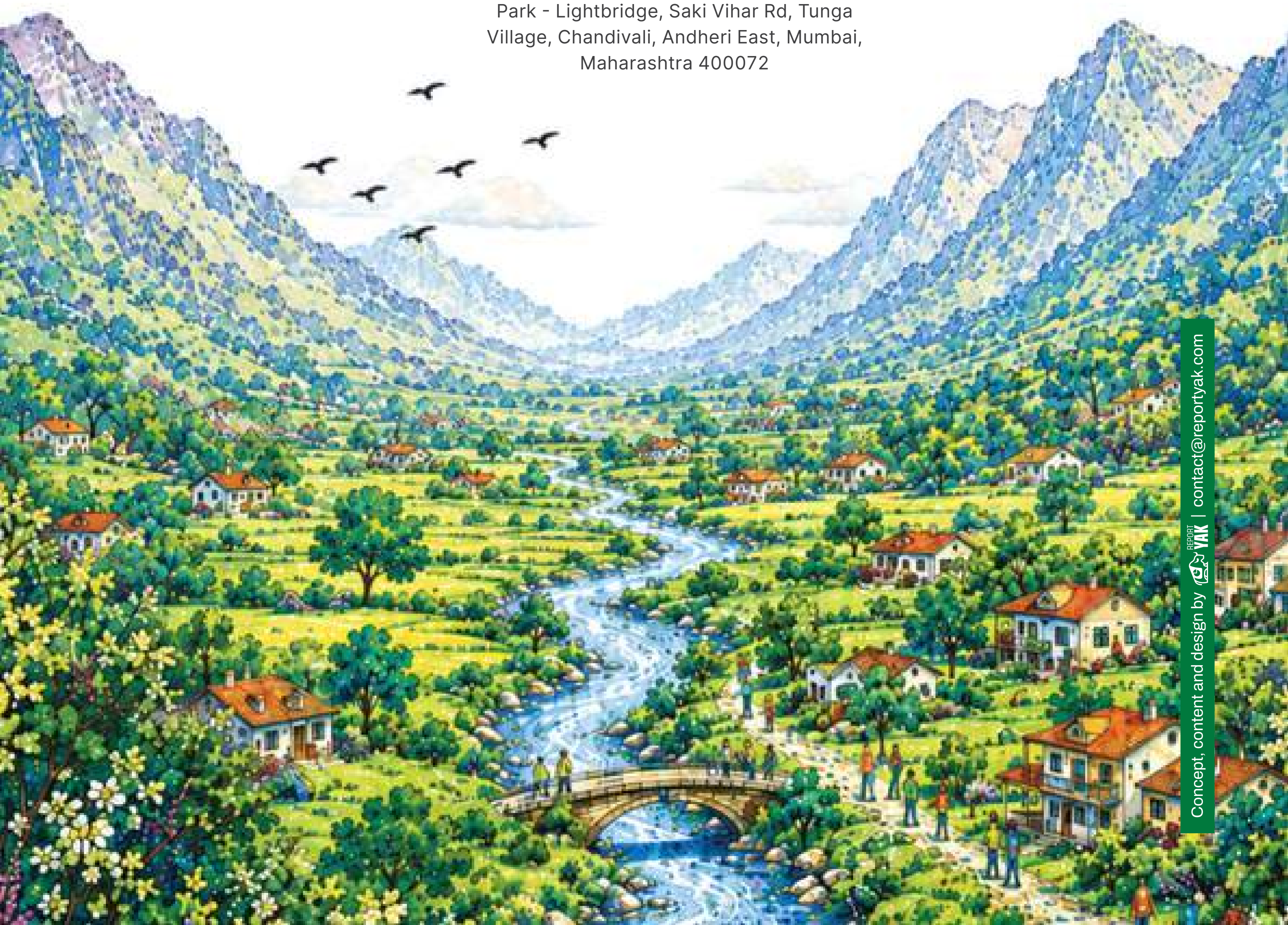

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