

GHFL/Comp./2026/064

May 28, 2026

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Subject: Submission of Notice of the 8th (Eighth) Annual General Meeting and Annual Report of the Company for the financial year 2025-26.

Dear Sir/Madam,

Pursuant to Regulation 50(2) & 53(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed following documents which is being sent to the shareholders of the Company:

- Notice of 8th Annual General Meeting scheduled to be held at a shorter notice on Friday, May 29, 2026, at 11:00 a.m. at the Registered Office of the Company.
- Annual Report for FY 2025-26.

Further, the aforesaid Report along with the Notice has also been uploaded on the website of the Company at <https://www.godrejhf.com/ghf/information-and-policies>.

We request you to take the aforesaid on records.

Thanking you,

**Yours sincerely,
For Godrej Housing Finance Limited**

**Shilpa Katare
Company Secretary & Compliance Officer**

A Godrej Capital Company

Godrej Housing Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra | CIN - U65100MH2018PLC315359 | Website: www.godrejhf.com
| Tel - 022-68815555 | Email ID: ghfl.secretarial@godrejhf.com | Fax: 022-25195128

Notice to the Members of Godrej Housing Finance Limited

NOTICE is hereby given that the 8th (Eighth) Annual General Meeting (“AGM”) of the Members of Godrej Housing Finance Limited (“the Company”), is scheduled to be held on Friday, May 29, 2026, at 11.00 a.m. at a shorter notice, at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Report(s) of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Pirojsha Godrej (DIN: 00432983), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.
3. Appointment of M/s Chhajer & Doshi, Chartered Accountants (Firm Registration No. 101794W), as the Statutory Auditor of the Company.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), as amended, read with the Companies (Audit and Auditors) Rules, 2014, as amended, and the RBI notification RBI/2021-22/25, Ref.No.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Guidelines”), and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in accordance with recommendation and approval of Audit Committee and Board of Directors respectively, M/s Chhajer & Doshi, Chartered Accountants (Firm Registration No. 101794W), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of 3 (Three) years commencing from the conclusion of this Annual General Meeting (“AGM”), being the 8th (Eighth) AGM until the conclusion of the 11th (Eleventh) AGM of the Company, to be held in the year 2029, at such remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to Board, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company.”

SPECIAL BUSINESS:

4. Appointment of M/s Rathi & Associates, Company Secretaries as the Secretarial Auditor of the Company:

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and Regulation 24A and 62M of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended, and other applicable provisions and regulations and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and pursuant to recommendation and approval of Audit Committee and Board of Directors, respectively, M/s Rathi & Associates, Company Secretaries (Membership No.: 8568; Certificate of Practice No.: 10286; Peer Reviewed Firm Registration No. 6391/2025), who being eligible for appointment as Secretarial Auditors, be and are hereby appointed as Secretarial Auditor of the Company to hold office for a term of 5 (Five) consecutive years commencing from FY 2026-27 to FY 2030-31, at such remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration of the Secretarial Auditor, from time to time, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Approval for remuneration payable to Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company:

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, read with the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014, and other applicable provisions and regulations, if any, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions and regulations, if any, as amended and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), and in accordance with recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, respectively, consent of the Members be and is hereby accorded for remuneration not exceeding Rs. 3.71 Crores (Rupees Three crores Seventy-One lakhs only) to be paid to Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer of the Company for the period from April 1, 2026 to March 31, 2027.

RESOLVED FURTHER THAT other terms and conditions of appointment of Mr. Mehernosh Tata (DIN: 08603284) as Managing Director & Chief Executive Officer as approved by earlier by the Members of the Company shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper,

expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

6. Approval for payment of remuneration to Non-Executive Independent Director(s):

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 62D and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended and on recommendation and approval of Nomination and Remuneration Committee and Board of Directors respectively, consent of the Members be and is hereby accorded for payment of commission of Rs. 17,00,000 (Rupees Seventeen Lakhs only) to Mrs. Rosemary Sebastian, Independent Director of the Company for FY 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

7. Increase in the Borrowing limits of the Company:

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Sections 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 (“the Act”), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee constituted by the Board or person(s)/committee(s) authorised to exercise the powers conferred on the Board by this resolution), to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, secured or unsecured, term loan(s)/ guarantee(s)/lines of credit/inter corporate deposit(s)/convertible or non-convertible instrument(s) or securities/commercial paper(s)/working capital facilities and/or in any other form from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of paid up share capital of the Company, free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium account subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

8. Authorizing the Board to mortgage / create charge on the assets:

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Section 179, 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee constituted by the Board or person(s)/committee(s) authorised to exercise the powers conferred on the Board by this resolution), to create such charges, mortgages, hypothecations, security etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/ debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, in such a way that the total charges, mortgages, hypothecations, security etc. together with charges, mortgages, hypothecations, security etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 20,000 Crores (Rupees Twenty Thousand crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or Chief Financial Officer and/or Company Secretary and/or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

9. Issuance of Non-Convertible Debentures under Private Placement Basis:

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 42, 71, 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 (“the Act”), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in



force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee constituted by the Board or person(s) authorised to exercise the powers conferred on the Board by this resolution), to create/offer/issue/allot up to such number of Non-Convertible Debentures ("NCDs"), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security, such that the aggregate principal amount of such NCDs does not exceed Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred crores only), during the period of one year from the date of approval of the Members for issue of NCDs under private placement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer , be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

Place: Mumbai

Date: May 5, 2026

By Order of the Board of Directors

For Godrej Housing Finance Limited

SD/-

Shilpa Katare

Company Secretary

Membership No.: A65863

Registered Office:

Godrej One,

Pirojshanagar, Eastern

Express Highway,

Vikhroli (East),

Mumbai 400 079.

CIN: U65100MH2018PLC315359 Tel

No.: 022-68815555

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, proxy form must be received at the Registered Office/Corporate Office of the Company not less than FORTY-EIGHT HOURS before the AGM.
2. During the period beginning twenty four hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, Members would be entitled to inspect the proxy forms lodged, at any time during the business hours of the Company, provided a written notice is given to the Company.
3. Members who are body corporate(s) intending to appoint their authorized representative(s) to attend the AGM are requested to send to the Company, a certified copy of the resolution of its Board of Directors/other governing body authorizing their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Companies Act, 2013 ("the Act").
4. The Meeting will be convened at shorter notice, after obtaining the consent of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act.
5. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the AGM and are requested to write their Client ID and DP ID in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting area.
6. In case of joint holders attending the AGM, if any, only such joint holder who is higher in the order of names will be entitled to vote.
7. Route map for reaching the AGM Venue is enclosed herewith.
8. An Explanatory Statement as required under section 102(1) of the Act and under other provisions and rules as may be applicable setting out material facts in respect of special business as set out in the Notice is annexed hereto.
9. The Registrar and Share Transfer Agents of the Company is Kfin Technologies Limited having their office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070, Tel. No.: 022 4617 0911, Email id: einward.ris@kfintech.com.
10. The Notice of AGM is available on the website of the Company at <https://www.godrejhf.com/ghf/information-and-policies>.
11. Relevant documents referred to in the AGM Notice will be kept open for inspection for the Members from the date of dispatch of the Notice up to and including the date of the AGM at the AGM venue. The documents can be inspected at the registered office of the Company on any working day, between 10:00 a.m. (IST) to 1:00 p.m. (IST).
12. Additional information of a director seeking appointment/re-appointment at the ensuing AGM, as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") is annexed to the Notice.
13. The Resolution shall be deemed to be passed on the date of the AGM i.e., Friday, May 29, 2026, subject to receipt of the requisite number of votes in favor of the respective Resolution.
14. Manner of Voting during the AGM shall be through show of hands, unless a poll is demanded.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**Item No. 4**

Pursuant to Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and Regulation 62M and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed Company is required to annex with its Board's Report, a Secretarial Audit Report issued by a Practicing Company Secretary.

As per Regulation 24A of Listing Regulations, as amended from time to time, every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. Further, the listed entity based on the recommendation of Board of Directors, shall appoint or re-appoint a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive terms, with the approval of its shareholders in its Annual General Meeting.

Company has identified M/s Rathi & Associates, Company Secretaries for appointment as Secretarial Auditor of the Company.

Further, the Secretarial Auditor have confirmed that they have subjected themselves to Peer Review process by the Institute of Company Secretaries of India ("ICSI") and hold valid certificate issued by the Peer Review Board of ICSI.

M/s Rathi & Associates, Company Secretaries has given their consent to act as the Secretarial Auditor of the Company. Further, they have confirmed that they are in compliance with the eligibility criteria in terms of the Act and Listing Obligations to act as Secretarial Auditor of the Company.

The Board of Directors at its meeting held on May 5, 2026, based on the recommendation of Audit Committee, approved the appointment of M/s Rathi & Associates, Company Secretaries as the Secretarial Auditor of the Company to render such services as approved by the Board of Directors, to hold office for a term of 5 (Five) consecutive years commencing from FY 2026-27 to FY 2030-31, at remuneration as may be decided by the Board of Directors of the Company.

Brief Profile of M/s Rathi & Associates is as follows:

Rathi & Associates, Company Secretaries (R&A) was established in 1988 by Mr. Narayan Rathi. The firm has over 3 and a half decades of successful track record of catering to corporate secretarial requirements of listed companies, closely held Public and Private companies, NBFCs, Joint Venture Companies, Section 8 companies, Companies Limited by Guarantee, Limited Liability Partnerships (LLPs) and branch and liaison offices of foreign companies. The Firm is registered with the Institute of Company Secretaries of India vide Unique Identification No. P1988MH011900 and has a valid Peer Review Certificate No. 6391/2025. The Firm has experience in handling multiple services including but not limited to Audits and Due Diligence of statutory compliances and Corporate Governance measures, further issue of securities under SEBI Regulations to promoters, identified investors, joint venture partners, Listing of securities and compliances under SEBI Regulations, National Company Law Tribunal (NCLT) matters and client representations under matters such as Mergers/Demergers/ Amalgamations /Reduction of Capital, Winding up/Closure of companies Legal Opinions.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or

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otherwise in the said resolution set out at Item No. 4 of the Notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the Members.

Item No. 5

The Members at their 7th (Seventh) Annual General Meeting of the Company held on May 22, 2025, appointed Mr. Mehernosh Tata as the Managing Director & Chief Executive Officer of the Company with effect from May 5, 2025 for a period of 3 (three) years.

On recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 5, 2026, subject to approval of the Members, approved payment of remuneration not exceeding Rs. 3.71 Crores (Rupees Three crores Seventy-One lakhs only) to Mr. Mehernosh Tata for a period from April 1, 2026 to March 31, 2027.

As per Section 197 of the Companies Act, 2013 ("the Act"), read with rules made thereunder, the remuneration payable to any one managing director or whole-time director or manager shall not exceed five per cent of the net profits of the company. The remuneration proposed to be paid to Mr. Mehernosh Tata, MD&CEO of the Company is within the specified limits as per aforesaid regulatory requirement.

In accordance with the above regulatory requirements, approval of Members for remuneration of Mr. Mehernosh Tata as MD&CEO of the Company by way of special resolution is being sought.

Brief profile of Mr. Mehernosh Tata is provided under **Annexure I**.

Except Mr. Mehernosh Tata, none of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 5 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

Item No. 6

The Members of the Company, on recommendation of the Board of Directors had appointed Mrs. Rosemary Sebastian to hold office as Independent Director of the Company with effect from January 28, 2021, for a period of five consecutive years.

The Members of the Company, on recommendation of the Board of Directors had approved re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from January 28, 2026.

Considering the contribution of Mrs. Rosemary Sebastian in the affairs of the Company and on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 5, 2026, approved payment of commission of Rs. 17,00,000 (Rupees Seventeen Lakhs only) to Mrs. Rosemary Sebastian, Independent Director of the Company for the financial year 2025-26.

As per provisions of Section 197 of the Companies Act, 2013 ("the Act"), read with rules made thereunder, remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed one percent of the net profits of the company, if there is a Managing or Whole-time Director or Manager.

As per Regulation 62D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the Board of Directors shall recommend all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors and

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shall require approval of shareholders in general meeting.

In accordance with the above regulatory requirement, approval of Members by way of special resolution is being sought.

Brief profile of Mrs. Rosemary Sebastian is provided under **Annexure I**.

Except Mrs. Rosemary Sebastian, none of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 6 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Members.

Item No. 7 and 8

The Members at the Annual General Meeting (“AGM”) of the Company held on May 22, 2025, had granted the following approvals to the Board of Directors:

- To borrow funds in excess of the aggregate of its Paid-up Capital, Free Reserves and Securities Premium Account from time to time, up to an aggregate amount not exceeding Rs. 15,000 crores,
- To create charges, mortgages, hypothecations, security etc. on both present and future movable and immovable properties, of the Company, in favor of lenders/banks/financial institutions/debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, upto an aggregate amount not exceeding Rs. 15,000 crores.

Considering the Company’s future business plans, growth potential, expansion of the Company’s loan portfolio and to meet the requirement of additional funds for the coming years, the Board of Directors of the Company at their meeting held on May 5, 2026, approved the following subject to approval of the Members of the Company:

- Increase existing borrowing limits of the Company from Rs. 15,000 Crores to Rs. 20,000 Crores, subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only),
- Increase in existing limit for creation of charges, mortgages, hypothecations, security etc. on both present and future movable and immovable properties, of the Company from Rs. 15,000 Crores to Rs. 20,000 Crores, subject to the condition that the total charges, mortgages, hypothecations, security etc. together with charges, mortgages, hypothecations, security etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).

Accordingly, in terms of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 (“the Act”), prior approval of the Members of the Company by way of special resolution for the aforesaid matters is being sought.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 7 and 8 of the Notice.

The Board of Directors accordingly recommends the Special Resolutions set out at Item No. 7 and 8 of the Notice for the approval of the Members.

Item No. 9

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The Members at the Annual General Meeting (“AGM”) of the Company held on May 22, 2025, by passing a Special Resolution had granted their approval to the Board of Directors of the Company to create / invite / offer / issue / allot such number of Non-Convertible Debentures (“NCDs”), by way of private placement, in one or more series or tranches, on such terms and conditions, as may be determined by the Board of Directors such that the aggregate principal amount of such NCDs issued during a period of 1 year commencing from the date of passing of the said special resolution i.e. May 22, 2025, does not exceed Rs. 7,500 Crores.

Considering the business plans and growth of the Company and to enable the Company to raise funds by way of issuance of NCDs, the Board of Directors of the Company at their meeting held on May 5, 2026, , subject to approval of Members at the AGM, approved the proposal to create / invite / offer / issue / allot such number of NCDs, by way of private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at item no.9 of the AGM Notice, does not exceed Rs. 7,500 Crores and it is further proposed to authorise the Borrowing & Investment Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc., subject to the approval of the Members of the Company.

In terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, company shall not make an offer or invitation to subscribe to securities (including NCDs) under private placement unless the proposal has been previously approved by the Members of the company, by way of special resolution.

Further, in case of offer or invitation to subscribe to NCDs, where the amount proposed to be raised through such offer or invitation exceeds the limits specified in Section 180(1)(c) of the Act, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs, during the year.

Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, to create / invite / offer / issue / allot up to such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at item 9 of the AGM Notice, does not exceed Rs. 7,500 Crores.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, as amended, the material facts in connection with the aforesaid issue of NCDs are as follows:

1	Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Listed Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only), in one or more tranches on private placement basis at such interest rates and on such terms and conditions as may be determined by the Board / Borrowing and Investment Committee / person / Committee(s), duly authorised by the Board. Date of passing Board Resolution: May 5, 2026
2	Kinds of securities offered and the price at which security is being offered	Secured or Unsecured, fully paid or partly paid, Listed Redeemable NCDs whether cumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/ Borrowing and Investment

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		Committee / person / Committee(s) duly authorised by the Board in such manner as may be permissible under the Companies Act, 2013, SEBI regulations, RBI regulations, and other applicable provisions.
3	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	As the issuance would be in one or more tranches, price will be determined by the Board / Borrowing and Investment Committee / person / Committee(s) duly authorised by the Board in accordance with the prevailing market conditions at the time of issue.
4	Name and address of valuer who performed valuation	Not applicable.
5	Amount which the company intends to raise by way of such securities	Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only).
6	Material terms of raising such securities	As the issuance would be in one or more tranches, material terms will be determined by the Board/ Borrowing and Investment Committee / person / Committee(s) duly authorised by the Board, in accordance with the applicable provisions of the Act and the Rules framed thereunder and other applicable law for the time being in force.
7	Proposed time schedule	One year from the date of passing of special resolution by the Members.
8	Purposes or objects of offer	The funds raised through this issue will be utilized for various financing activities, onward lending, repayment of existing indebtedness, working capital and general corporate purposes (such as investments for liquidity and statutory requirements, capital expenditure, revenue expenditure etc.) of the Company.
9	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None.
10	Principle terms of assets charged as securities	Secured by way of pari-passu charge or exclusive in favour of debenture trustee on the Standard Assets/ receivables, and cash & cash equivalents to the extent required to maintain Asset Cover upto 125% of debenture outstanding except those receivables exclusively charged against which refinance is availed or will be availed from government bodies. However, the Company shall, from time to time, be entitled to create any charge, mortgage, pledge, security interest, encumber or create lien on its Assets, subject to maintenance of Asset Cover upto 125%, except to the extent of charge created in favor of government bodies or as may be required under any law, regulation, guidelines or rules.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 9 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 9 of the Notice for the approval of the Members.

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Place: Mumbai
Date: May 5, 2026

**By Order of the Board of Directors
For Godrej Housing Finance Limited**

**SD/-
Shilpa Katare
Company Secretary
Membership No.: A65863**

Annexure I

Additional information of a director seeking appointment/re-appointment at this AGM in pursuance of SS-2:

Name of Director	Mr. Pirojsha Godrej	Mrs. Rosemary Sebastian
Director Identification Number (DIN)	00432983	07938489
Nationality	Indian	Indian
Date of Birth / (Age)	27-10-1980 (45 years)	05-05-1959 (67 years)
Date of first appointment on the Board	October 5, 2018	January 28, 2021
Qualification	<ul style="list-style-type: none"> ➤ Graduate from Wharton School of Business, ➤ Master's in International Affairs from Columbia University, ➤ MBA from Columbia Business School. 	<ul style="list-style-type: none"> ➤ M. A. (Osmania University) ➤ L.L.B. (Mumbai University) ➤ C.A.I.I.B. (Indian Institute of Banking and Finance)
Experience / Brief Profile / nature of expertise in specific functional areas	<p>Pirojsha Godrej is Chairperson Designate of the Godrej Industries Group and serves as Chairperson of Godrej Properties, Godrej Capital, and Godrej Ventures.</p> <p>Under Pirojsha's leadership, the Godrej Industries Group has delivered strong and consistent performance, achieving over 20% compounded annual growth in both sales and net profits over the five years leading up to FY26. It is the leading player in India across several business categories, including residential real estate, animal feed, crude palm oil, oleochemicals, household insecticides, hair colour, and air care. As of April 2026, the group's publicly listed businesses had a market capitalization in excess of \$20 billion.</p> <p>The Group's largest companies, Godrej Consumer Products and Godrej Properties, were both ranked number one globally in their respective categories on</p>	<p>Mrs. Rosemary Sebastian is a former career central banker with a professional track record spanning 40 years. She served as the Executive Director of the Reserve Bank of India in charge of its financial supervision function (NBFCs & Cooperative banks). Her areas of expertise are central banking, regulation and supervision of banking and non-banking entities, financial inclusion, consumer protection, public debt management and internal audit among others. She was associated with the work and recommendations of important committees of the Reserve Bank. She was a Member of the Board of Supervision of NABARD and the Reserve Bank's Nominee Director on the Board of a large public-sector bank. She is a post graduate from Osmania University and has a degree in law from Mumbai University. She serves as Independent Director on the Boards of Companies.</p>

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	<p>the Dow Jones Best-in-Class Indices in 2025. Godrej Properties also secured the top global ranking in the Global Real Estate Sustainability Benchmark (GRESB) 2025, reflecting the Group’s deep commitment to sustainability and governance.</p> <p>Prior to taking on leadership at the Godrej Industries Group, Pirojsha led Godrej Properties through a phase of rapid growth culminating in it becoming the largest real estate developer in India by residential sales in FY21, a position it continues to hold. He also founded Godrej Capital and Godrej Ventures.</p> <p>Pirojsha graduated from the Wharton School of Business, completed a Master's in International Affairs from Columbia University, and earned an MBA from Columbia Business School.</p>	
<p>Directorships held in other companies (excluding Foreign Companies and Section 8 companies)</p>	<ul style="list-style-type: none"> ➤ Godrej Consumer Products Limited ➤ Godrej Properties Limited ➤ Godrej Agrovet Limited ➤ Godrej Industries Limited ➤ Godrej Capital Limited ➤ Godrej Finance Limited ➤ Godrej Ventures and Investment Advisers Private Limited ➤ Ceres Developers Private Limited ➤ Karukachal Developers Private Limited ➤ Swaddle Projects Private Limited ➤ Rock Honey Films Private Limited 	<ul style="list-style-type: none"> ➤ NIIF Infrastructure Finance Limited ➤ Godrej Capital Limited ➤ Manappuram Finance Limited
<p>Chairmanships/ Memberships of Committees in other companies*</p>	<p>Godrej Properties Limited</p> <ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee – Chairperson 	<p>NIIF Infrastructure Finance Limited</p> <ol style="list-style-type: none"> 1. Audit Committee – Member

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	<p>2. Stakeholder's Relationship Committee - Member</p> <p>Godrej Consumer Products Limited</p> <p>1. Stakeholder's Relationship Committee - Chairperson</p> <p>Godrej Finance Limited</p> <p>1. Stakeholder's Relationship Committee - Member</p>	<p>2. Nomination & Remuneration Committee - Member</p> <p>3. Corporate Social Responsibility Committee - Member</p> <p>Godrej Capital Limited</p> <p>1. Audit Committee - Chairperson</p> <p>2. Nomination & Remuneration Committee - Member</p> <p>Manappuram Finance Limited</p> <p>1. Audit Committee - Chairperson</p> <p>2. Stakeholders Relationship Committee - Member</p> <p>3. Nomination, Compensation and Corporate Governance Committee - Member</p>
Shareholding in the Company	1 (One) as nominee of Godrej Capital Limited.	-
Number of Board Meetings attended during the year (FY 2025-26)	4 (Four)	4 (Four)
Relationship with other Directors / Manager/Key Managerial Personnel	None	None
Details of remuneration sought to be paid and the remuneration last drawn	Nil	<p>Sitting fees/commission as approved by the Board for attending the Board and Committee Meetings.</p> <p>Sitting fees: FY 2025-26: Rs. 23 Lakhs</p> <p>Commission: For FY 2025-26: Rs. 17 Lakhs# (to be paid in FY 2026-27)</p> <p><i>#Recommended by Board for approval of Members at the ensuing Annual General Meeting</i></p>
Terms and conditions of appointment/re-appointment	Non-Executive Chairperson liable to retire by rotation.	Independent Director re-appointed for a second term of 5 (Five) consecutive years, w.e.f., January 28, 2026 and not liable to retire by rotation.

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*Only statutory committees required to be constituted under the Companies Act, 2013 have been considered.

Name of Director	Mr. Mehernosh Tata
Director Identification Number (DIN)	08603284
Nationality	Indian
Date of Birth / (Age)	13-07-1975 (50 years)
Date of first appointment on the Board	May 5, 2025- Appointed as MD&CEO
Qualification	Chartered Accountant and a Certified Coach for Consumer Lending and Banking concepts.
Experience / Brief Profile / nature of expertise in specific functional areas	<p>Mr. Mehernosh Tata is the Managing Director and Chief Executive Officer of Company, a part of Godrej Capital, the financial services arm of the Godrej Group. With over 26 years of diverse experience in the financial services industry, Mehernosh brings deep expertise in secured and unsecured lending, credit risk management, and commercial banking.</p> <p>Prior to joining Godrej Housing Finance, Mehernosh held senior leadership roles across renowned financial institutions. As Executive Director & CEO at ECL Finance and CEO at Edelweiss Retail Finance, he spearheaded strategic lending initiatives, pioneered co-lending partnerships with leading banks, and drove the digital transformation agenda to enhance customer experience and operational efficiency.</p> <p>Mehernosh spent 18 years at Citibank India where he held a series of pivotal roles. He led retail and commercial banking for Western and Central India, focusing on revenue growth and tailored banking solutions for SMEs. Earlier, as National Credit Underwriting Head, he was responsible for overseeing credit and risk processes for personal loans across India.</p> <p>A Chartered Accountant by qualification, Mehernosh is widely respected for his strategic foresight, leadership acumen, and ability to build high-performing teams.</p>
Directorships held in other companies (excluding Foreign Companies and Section 8 companies)	None
Chairmanships/ Memberships of Committees in other companies*	None
Shareholding in the Company	-
Number of Board Meetings attended during the year (FY 2025-26)	3 (Three)
Relationship with other Directors / Manager / Key Managerial Personnel	None
Details of remuneration sought to be paid and the remuneration last drawn	As provided under Explanatory Statement for Item No. 5

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Terms and conditions of appointment/re-appointment	Mr. Mehernosh Tata is appointed as Managing Director and Chief Executive Officer for a period of 3 years with effect from May 5, 2025 and is liable to retire by rotation.
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****Only statutory committees required to be constituted under the Companies Act, 2013 have been considered.***

Place: Mumbai
Date: May 5, 2026

**By Order of the Board of Directors
For Godrej Housing Finance Limited**

**SD/-
Shilpa Katare
Company Secretary
Membership No.: A65863**



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**Form no. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65100MH2018PLC315359

Name of the Company: Godrej Housing Finance Limited

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East) Mumbai – 400 079

Name of the member (s):	
Address:	
E-mail ID:	
DP ID:	
Client ID/Folio No.:	

I/we, being the member (s) holding _____ shares of the above named company, hereby appoint:

1. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her
3. Name: _____
Address: _____
E-mail ID: _____
Signature: _____

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th (Eighth) Annual General Meeting of the Members of Godrej Housing Finance Limited to be held on Friday, May 29, 2026 at 11.00 a.m. and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolution No	Resolution	Type of Resolution (Ordinary / Special)
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Report(s) of the Board of Directors and the Auditors thereon.	Ordinary
2.	To appoint a director in place of Mr. Pirojsha Godrej (DIN: 00432983), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.	Ordinary
3.	Appointment of M/s. Chhajed & Doshi, Chartered Accountants (Firm Registration No. 101794W), as the Statutory Auditor of the Company.	Ordinary
4.	Appointment of M/s Rathi & Associates, Company Secretaries as the Secretarial Auditor of the Company.	Ordinary
5.	Approval for remuneration payable to Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company.	Special
6.	Approval for payment of remuneration to Non-Executive Independent Director(s).	Special
7.	Increase in the Borrowing limits of the Company.	Special
8.	Authorizing the Board to mortgage/create charge on the assets.	Special
9.	Issuance of Non-Convertible Debentures under Private Placement Basis.	Special



Affix Re. 1/-
revenue
stamp

Signed this _____ day of _____ 2026.

Signature of member(s): _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

Name of the member (s):	
Name of the Proxy:	
Folio No./ *DP ID and Client ID:	
No. of Equity shares	

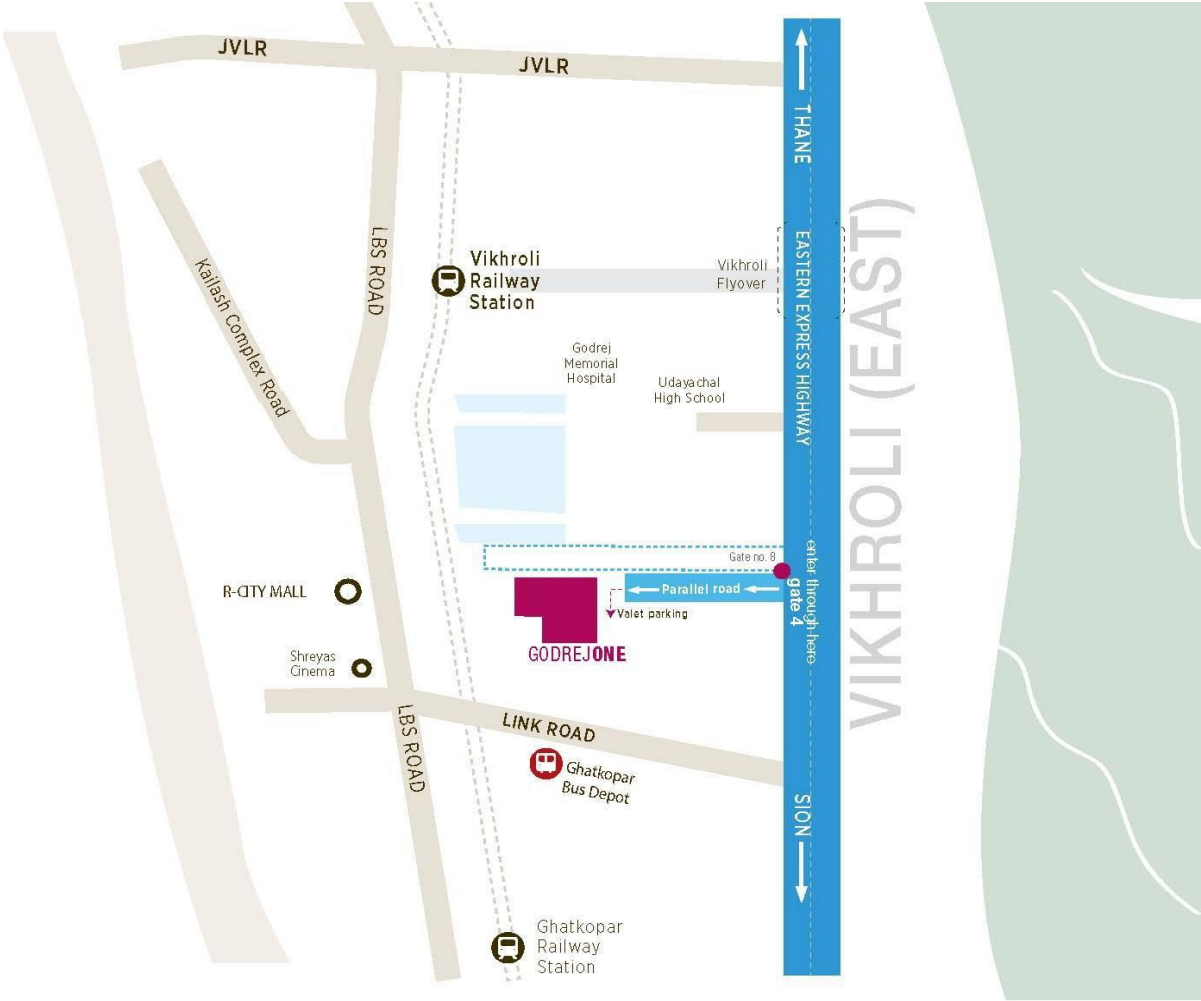
**Applicable for investors holding shares in electronic form*

I/We hereby record my/our presence at the **8th (Eighth) ANNUAL GENERAL MEETING** of the Members of Godrej Housing Finance Limited on Friday, May 29, 2026, at 11.00 a.m. at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

Member's / Proxy's Signature
(To be signed at the time of handing over this slip)

- Notes.** 1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Joint shareholders may obtain an additional attendance slip at the venue of the meeting.

ROUTE MAP FOR AGM VENUE



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Directors and Key Managerial Personnel :	Mr. Pirojsha Godrej, Non-Executive Chairperson Mrs. Rosemary Sebastian, Independent Director Mr. Saibal Ghosh, Independent Director Mr. Hemant Adarkar, Independent Director Mr. Manish Shah, Non-Executive Director Mr. Mehernosh Tata, Managing Director & Chief Executive Officer Mr. Ankit Buria, Chief Financial Officer Ms. Shilpa Katare, Company Secretary
Statutory Auditors	M/s. D Kothary & Co Chartered Accountants Mumbai
Registered Office :	Godrej One, Pirojshanagar, Eastern Express Highway Vikhroli (East) Mumbai 400-079 Telephone Number: 022-68815555
Registrar & Share Transfer Agent :	KFin Technologies Limited Registered office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070.

BOARDS' REPORT

To
The Members,
Godrej Housing Finance Limited

Your Directors submit their 8th Annual Report along with the Audited Accounts for the Financial Year ("FY") ended March 31, 2026.

1. FINANCIAL AND OPERATIONAL REVIEW:**a. Financial Results**

The Company's performance during FY ended March 31, 2026, as compared to the previous FY ended March 31, 2025, is summarized below:

(Rs. In Lakhs)

Particulars	For the Financial year ended as on 31 st March 2026	For the Financial year ended as on 31 st March 2025*
Total Income	82,609.32	62,945.46
Total Expenditure	71,671.69	56,187.39
Profit/(Loss) before Tax	10,937.63	6,758.07
Tax Expense	3,770.10	1,666.30
Net Profit/(Loss) after Tax	7,167.53	5,091.77

* The previous year figures have been reclassified/regrouped to confirm the current year figures.

b. Business Performance Highlights

The Company received Certificate of Registration from the Reserve Bank of India ("RBI") to act as NBFC – Housing Finance Company (NBFC-HFC) on October 26, 2020, and commenced its housing finance operations w.e.f. November 2, 2020.

The Company has expanded its business operations into affordable housing sector.

Further, to undertake business or render services as an Insurance Intermediary and to sell/distribute/market/solicit/procure all or any type of the Insurance Policies/Products ("Insurance business"), the Company has also obtained registration as Corporate Agent (Composite) with the Insurance Regulatory and Development Authority of India (IRDAI) effective September 9, 2024. Said registration is valid till September 8, 2027.

The Company has been identified as High Value Debt ("HVD") Listed Company as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Company is in compliance with HVD requirements.

Brief highlights of the business performance during financial year under review is as below:

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- **Sanctions:**
During the financial year, your Company has sanctioned loans amounting to Rs. 4,30,462.36 Lakhs.
- **Disbursements:**
During the financial year, your Company has disbursed loans amounting to Rs. 3,05,433.54 Lakhs.
- **Loans outstanding (Loan Book)**
Total loans outstanding as on March 31, 2026, is Rs. 8,25,901.58 Lakhs.
- **Non-Performing Assets (“NPA”):**
Your Company has implemented a strong risk management culture across the board. The risk management framework is analytically driven with data backed modelling on origination. Further, the policies and processes which are put in place tend towards building a strong low risk high quality portfolio. This aided by a strong collection and recovery mechanism.

Gross NPA and Net NPA ratio were 0.15% and 0.08%, respectively.

Your Company has made a provision for Rs. 2,834.10 Lakhs towards Stage 1, Stage 2 and Stage 3 Assets, in compliance with guidelines issued by RBI.

Working results of the Company

- Asset Under Management (“AUM”) as on March 31, 2026 was Rs. 8,25,901.58 Lakhs as compared to Rs. 6,81,205.72 Lakhs as on March 31, 2025.
- Loan receivables as on March 31, 2026 was Rs. 8,25,901.58 Lakhs as compared to Rs. 6,81,205.72 Lakhs as on March 31, 2025.
- Total income during FY 2025-26 increased to Rs. 82,609.32 Lakhs from Rs. 62,945.56 Lakhs during FY 2024-25.
- Profit before Tax was Rs. 10,937.63 Lakhs as on March 31, 2026 as compared to Rs. 6,758.08 Lakhs as on March 31, 2025.
- Profit after Tax was Rs. 7,167.53 Lakhs as on March 31, 2026 as compared to Rs. 5,091.59 Lakhs as on March 31, 2025.

There was no change in the fundamental nature of business of the Company during the financial year under review.

c. Corporate Agent

The Company has been granted Certificate of Registration from Insurance Regulatory and Development Authority of India (“IRDAI”) on September 9, 2024, to act as the Corporate Agent (Composite) under IRDAI with a validity of three years from September 9, 2024 to September 8, 2027.

d. Regulatory Inspection conducted by National Housing Bank (“NHB”)

The NHB conducted its regulatory inspection for FY 2024-25 from July 21, 2025 to August 12, 2025. Company received NHB supervisory letter pertaining to said inspection dated October 1, 2025 on October 1, 2025. The Company submitted its response to the said letter on October 16, 2025.

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Thereafter, an advisory on the Company's response from the National Housing Bank was received vide letter dated March 2, 2026, in response to which the Company submitted its detailed compliance reply on April 1, 2026.

The refinance inspection of Company was conducted by NHB from September 1, 2025 to September 3, 2025. The Company received observation letter on refinance inspection on September 17, 2025. The Company submitted its response to the said letter on October 8, 2025.

The inspection for FY2025-26 is not commenced yet.

e. Disclosure regarding Holding, Subsidiary, Associates and Joint Venture Companies

The Company is a wholly owned subsidiary of Godrej Capital Limited.

The Company does not have any Subsidiary, Associate or Joint Venture Company.

f. Dividend

Considering the capital-intensive nature of the business, the business plan of the Company and with a view to plough back the profits, the Board of Directors have not recommended any dividend for the financial year in order to build a strong base for its long-term growth.

g. Transfer to Reserves

During FY 2025-26, Rs. 1,433.51 Lakhs has been transferred to special reserve from retained earnings as per section 29C of The National Housing Bank Act, 1987.

Pursuant to Section 71 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, your Company, being a Housing Finance Companies ("HFC") registered with National Housing Bank, it is exempt from creating a debenture redemption reserve in respect of privately placed debentures including the requirement to invest up to 15% of the amount of debentures maturing during the next financial year. However, your Company maintains sufficient liquidity buffer to fulfil its obligations arising out of debentures.

h. Portfolio of the Company

The portfolio of the total loan outstanding of your Company stood at Rs. 8,25,901.58 Lakhs as on March 31, 2026.

The average ticket size on portfolio as on March 31, 2026, for home loan stood at Rs. 65.63 Lakhs and for Loan Against Property stood at Rs. 41.30 Lakhs.

i. Capital Adequacy

As required under Para 20 of Reserve Bank of India (Housing Finance Companies) Directions, 2025, your Company is presently required to maintain a minimum Capital Adequacy Ratio ("CAR") consisting of Tier 1 and Tier 2 capital which shall not be less than 15 per cent of its aggregate risk weighted assets and of risk adjusted value of off-balance sheet items. The CAR of Company as on March 31, 2026, was 18.48%.

j. Public Deposits

Your Company being a non-deposit taking HFC, has not accepted, renewed, or held any public deposits during the financial year under review and shall not accept any deposits from the public during FY 2026-27.

Accordingly, the requirements under Chapter V of the Act read with Rule 8(5)(v) and 8(5)(vi) of the Companies (Accounts) Rules, 2014, as amended, are not applicable to your Company.

k. Branch Network of the Company

As on March 31, 2026, the branch network of your Company is spread over 58 locations, i.e. Chandigarh (1), Gujarat (17), Haryana (1), Karnataka (2), Madhya Pradesh (1), Maharashtra (22), New Delhi (1), Rajasthan (1), Tamil Nadu (9), Telangana (1) and Uttar Pradesh (1), West Bengal (1).

l. State of Company's Affairs

The Company is incorporated for purpose of carrying out housing finance business, and providing financial assistance to construct, purchase, expand and renovate property. The Company has also started business activities in affordable housing sector. Some key parameters and milestones have been summarized as under:

- The loan portfolio as of March 31, 2026, stood at Rs. 8,25,901.58 Lakhs.
- With a view to build up and expand the business capacity, the team strength increased to 645 employees during FY 2025-26 across all verticals compared to 228 employees in the previous year.

m. Particulars of Loans, Guarantees or Investments

In terms of section 186(11) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, the Company being an HFC registered with NHB, is exempt from complying with provisions of section 186 of the Act in respect of loans made, guarantees given, securities provided, or investments made by the Company.

Further, for details of investments made by the Company, if any, please refer Notes to the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

n. Particulars of Contracts or Arrangements with Related Parties

All contracts/arrangement/transactions entered into by the Company during the financial year under review with related parties were on an arm's length basis and in ordinary course of business and not material under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Details of transactions entered into by the Company pursuant to omnibus approval are reviewed by the Audit Committee on a quarterly basis.

Details of all transactions with related parties during the financial year under review are provided in Notes to the Audited Financial Statements.

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Company has granted a home loan of Rs. 3.5 crores at 7.8% to Mr. Manish Shah, Non-Executive Director in his personal capacity. The said transaction was approved by Credit Committee, Audit Committee and Board of Directors of the Company and was in compliance with Section 177 of the Act, Regulation 62K(3) of Listing Regulations and Reserve Bank of India (Housing Finance Companies) Directions, 2025.

There were no transactions requiring disclosure under section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this Report.

Listing Regulations require High Value Debt Listed companies to adopt a policy on materiality of related party transactions and on dealing with related party transactions.

The Company's policy on materiality of related party transactions and on dealing with related party transactions, as adopted by the Board of Directors, in conformity with Regulation 62K of Listing Regulations, can be accessed on the Company's website at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

o. Credit Rating

During the financial year under review, the Company has received following ratings from CRISIL Limited ("CRISIL")/ICRA Limited ("ICRA")/CARE Ratings Limited ("CARE"):

Sr. No	Particulars	Rating assigned	Rating Agency	Rating Action
1.	Bank borrowings	Crisil AA+; Stable Crisil A1+ CARE AA+; Stable CARE A1+	CRISIL and CARE	Reaffirmed
2.	Non-Convertible Debentures ("NCDs")	CRISIL AA+/Stable and CARE AA+/Stable	CRISIL and CARE	Reaffirmed
3.	Commercial Papers ("CPs")	CRISIL A1+ and ICRA A1+	CRISIL and ICRA	Reaffirmed
4.	Long Term Bank Loan Facility	CRISIL AA+/Stable and CARE AA+/Stable	CRISIL and CARE	Reaffirmed
5.	Short Term Bank Loan Facility	CRISIL A1+ and CARE A1+	CRISIL and CARE	Reaffirmed
6.	Subordinated Debt	CARE AA+; Stable and CRISIL AA+; Stable	CARE and CRISIL	Reaffirmed

All the above ratings indicate a high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

p. Borrowings

During the financial year under review, considering probable future requirements of funds for operations of the Company, the Board of Directors and Members of the Company had at their meetings held on May 5, 2025 and May 22, 2025, respectively, approved increase in the aggregate borrowing limit of the Company from Rs. 12,500 Crores to Rs. 15,000 Crores.

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During the financial year under review, the Company met its funding requirements by availing credit facilities from Banks and by issuance of NCDs and CPs. Details are as below:

Sr. No	Particulars	Outstanding as on March 31, 2026
1.	Bank Borrowings	Rs. 4,88,648.54 Lakhs
2.	NCDs	Rs. 96,708.73 Lakhs
3.	CPs	Rs. 1,54,588.16 Lakhs
4.	Subordinated liabilities	Rs. 10,618.06 Lakhs

The overall borrowings are within the regulatory ceiling as well as aggregate borrowing limits of the Company as approved by the Board and Members of the Company.

Considering the Company's future business plans, growth potential, expansion of the Company's loan portfolio and to meet the requirement of additional funds for the coming years, the Company proposes to increase its borrowing limit to Rs. 20,000 Crores. Accordingly, necessary resolutions seeking approval of Members for said increase in borrowing limit forms part of the notice convening the 8th Annual General Meeting ("AGM").

2. SHARE CAPITAL AND CHANGES IN SHAREHOLDING:

a. Authorized Share Capital of the Company

The Authorized Share Capital as on March 31, 2026, stood at Rs. 850,00,00,000/- (Rupees Eight Hundred and Fifty Crores only) divided into 85,00,00,000 (Eighty – Five Crores) equity shares of face value of Rs. 10/- (Rupees Ten only) each.

b. Issued, Subscribed and Paid-up Share Capital of the Company

As on March 31, 2026, the paid-up share capital of the Company is Rs. 350,93,21,660/- (Rupees Three Hundred Fifty Crores Ninety-Three Lakhs Twenty-One Thousand Six Hundred and Sixty only) divided into 35,09,32,166 (Thirty-Five Crore Nine Lakhs Thirty-Two Thousand and One Hundred and Sixty-Six only) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up.

c. Changes in Paid up Share Capital of the Company during the financial year

As on March 31, 2025, the paid-up capital structure of the Company comprised of 35,09,32,166 equity shares of face value of Rs. 10 each.

There were no allotment of equity shares made during the financial year under review.

During the financial year under review, the Company has not:

- Issued Equity shares under rights issue,
- Issued Equity Shares with differential rights as to dividend, voting or otherwise as per Section 43 of the Act,
- Issued shares (including sweat equity shares) to employees of the Company under any scheme pursuant to Section 54 of the Act; and
- Issued Equity Shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

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The Company does not have any ESOP scheme. Being a subsidiary of Godrej Capital Limited (“GCL”), holding company, employees of the Company are eligible for stock options of GCL.

3. BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES:

a. Board of Directors

The composition of the Board is in accordance with provisions of Section 149 of the Act, Regulation 62D of Listing Regulations and applicable regulations and laws, with an appropriate combination of Executive, Non-Executive, Woman and Independent Directors.

The Board comprises of an adequate number of Directors with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Directors are people of eminence in areas such as business, industry, finance, law, administration etc., and bring with them experience/skills which add value to the performance of the Board. The Directors are selected purely based on merit with no discrimination on race, color, religion, gender or nationality.

As on March 31, 2026, the Board of Directors of the Company comprises of following Directors:

Name of Director	DIN	Type
Mr. Pirojsha Godrej	00432983	Non-Executive Chairperson
Mrs. Rosemary Sebastian	07938489	Independent Director
Mr. Saibal Ghosh	09766300	Independent Director
Mr. Hemant Adarkar	03127893	Independent Director
Mr. Manish Shah	06422627	Non-Executive Director
Mr. Mehernosh Tata	08603284	Managing Director & Chief Executive Officer

During the financial year under review, following changes occurred in the composition of the Board of Directors of the Company:

- At the 7th Annual General Meeting of the Company held on May 22, 2025, the Members of the Company on recommendation of Nomination and Remuneration Committee and Board of Directors, approved appointment of Mr. Mehernosh Tata as Managing Director & Chief Executive Officer of the Company for a period of 3 (three) years, with effect from May 5, 2025 to May 4, 2028.
- At the Extraordinary General Meeting of the Company held on December 10, 2025, Members of the Company, on recommendation of Nomination and Remuneration Committee and Board of Directors, approved the re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a period of 5 (Five) consecutive years, with effect from January 28, 2026.

The list of Directors of the Company has also been disclosed as part of the Corporate Governance Report.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and that they hold the highest standards of integrity. In terms of Section 149 and 150 of the Act, read with Schedule IV of the Act, the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended and Regulation 62B of

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Listing Regulations, as amended. Further, the Board finds the Independent Directors to be “Fit & Proper” as per the Fit & Proper policy of the Company.

The Independent Directors of the Company have registered themselves with the data bank of Independent Directors created and maintained by the Indian Institute of Corporate Affairs (IICA) Manesar. Also, the Independent Directors who are required to undertake the online proficiency self-assessment test, have undertaken the test conducted by the IICA within stipulated time period.

The terms and conditions for appointment of Independent Directors and criteria for making payments to Non-Executive Director are available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>. Details on the same have been incorporated into Corporate Governance Report, forming part of this Annual Report.

During the financial year under review, there were no pecuniary relationship/transactions of any of the Non-Executive Directors with the Company apart from sitting fees paid to Independent Directors for attending various Board/Committee Meetings and home loan of Rs. 3.5 crores at 7.8% granted to Mr. Manish Shah, Non-Executive Director in his personal capacity.

Details of sitting fees/commission paid to Independent Directors during FY 2025-26 have been furnished in Form MGT-7.

Brief profile of the Directors is available on the website of the Company at <https://www.godrejhf.com/ghf/about-us>.

b. Familiarization Programme

The Company has familiarized the Independent Directors with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc. The details relating to the familiarization programme are available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

c. Director's Disclosures

Based on the declarations and confirmations received in terms of the provisions of the Act, circular(s)/notification(s)/direction(s) issued by RBI/NHB/SEBI/IRDAI and such other applicable laws, none of the Directors of your Company are disqualified from being appointed as Directors.

Pursuant to Section 149(7) of the Act, the Company has received respective declarations from Mrs. Rosemary Sebastian, Mr. Saibal Ghosh and Mr. Hemant Adarkar, Independent Directors of the Company affirming compliance with criteria of independence as specified under Section 149(6) of the Act and Regulation 62N of Listing Regulations, as amended.

Further, the Board also took note of the above declaration in terms of the requirement of Regulation 62N of Listing Regulations after undertaking due assessment of the validity of the same.

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The Independent Directors have also confirmed compliance with provisions of rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of Independent Directors.

d. Retirement by Rotation

Section 152 of the Act provides that unless the Articles of Association provide for retirement of all directors at every AGM, not less than two-third of the total number of directors of a public company (excluding the Independent Directors) shall be persons whose period of office is liable to determination by retirement of directors by rotation, of which one-third are liable to retire by rotation.

Accordingly, Mr. Pirojsha Godrej, Non-Executive Chairperson will retire by rotation at the ensuing AGM of the Company and being eligible, has offered himself for re-appointment.

The Board of Directors recommend reappointment of Mr. Pirojsha Godrej. Accordingly, proposal for his reappointment is being placed for seeking approval of Members at the ensuing AGM of the Company.

e. Performance Evaluation

Pursuant to provisions of Section 134 and 178 of the Act, Regulation 62N of Listing Regulations and other applicable regulations, the Company has carried out annual evaluation of performance of the Board, its committees and individual Directors.

The manner in which formal annual evaluation of performance was carried out is given below:

- The NRC, at its meeting held on February 2, 2022, revised performance criteria and broadened its scope.
- Based on the said criteria, questionnaire-cum-rating sheets were circulated to the Directors for seeking feedback of the directors with regards to the performance of the Board, its Committee, Chairperson and individual directors.
- From the individual ratings received from the directors, a report on summary of ratings in respect of performance evaluation of the Board, its Committees, Chairperson and individual directors for the year 2025-26 and a consolidated report thereof were arrived at.
- The report of performance evaluation so arrived at, was then noted and discussed by the NRC at its meeting held on May 5, 2026.
- Based on the report and evaluation, the NRC at its meetings held on May 5, 2026, determined that appointment of all Independent Directors may continue,
- Areas such as 'clear and shared understanding of key performance drivers of the business' and 'Effectiveness of Risk Management Architecture' emerged as areas of strength for Board/committee functioning.

f. Meeting of Independent Directors

Pursuant to Section 149(8) read with Schedule IV of the Act and Regulation 62N of Listing Regulations, the Independent Directors shall hold at least one meeting in a financial year without the presence of Non-Independent Directors and members of the management. The meeting of Independent Directors of the Company was held on January 22, 2026.

The Independent Directors at the meeting, inter-alia:

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- reviewed the performance of Non-Independent Directors and the Board as a whole,
- reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors,
- assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

g. Key Managerial Personnel ("KMP")

In accordance with provisions of Section 203 of the Act and rules made thereunder, the KMP of the Company as on March 31, 2026, is as under:

Name	Designation
Mr. Mehernosh Tata	Managing Director & Chief Executive Officer ("MD&CEO")
Mr. Ankit Buria*	Chief Financial Officer ("CFO")
Ms. Shilpa Katare	Company Secretary

*The Board of Directors at their meeting held on May 5, 2025, took note of resignation of Mr. Naveen Devpura as CFO of the Company w.e.f. June 1, 2025 and appointed Mr. Kunal Karnani as the Interim CFO of the Company w.e.f. June 1, 2025.

The Board of Directors at their meeting held on November 4, 2025, took note of resignation of Mr. Kunal Karnani as CFO of the Company w.e.f., November 4, 2025, and appointed Mr. Ankit Buria as CFO of the Company w.e.f., November 5, 2025.

h. The disclosures under Schedule V of the Act is as follows:

- **All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors. Details of fixed component and performance linked incentives along with the performance criteria:**
Details of remuneration paid to Mr. Mehernosh Tata as MD&CEO and sitting fees for attending meetings of Board/Committees and commission paid to the Independent Directors viz. Mrs. Rosemary Sebastian, Mr. Saibal Ghosh and Mr. Hemant Adarkar for FY 2025-26 is provided under MGT-7, copy of the said Annual Return shall be made available on the website of the Company- <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.
- **Service contracts, notice period, severance fees:**
There is no separate provision for payment of any severance fees to the MD & CEO of the Company. However, there is a provision for notice period of three months from either side.
- **Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:**
No stock options have been granted to any Directors of the Company.

i. Disclosure pursuant to Section 197 (12) of the Act

Pursuant to Rule 2A of the Companies (Specification of Definitions Details) Rules, 2014, as amended, public companies which have not listed their equity shares on a recognised stock exchange but have listed their non-convertible debt securities issued on private placement basis

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in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, shall not be considered as listed company in terms of the Act.

Hence, Section 197(12) of the Act read with rules 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, are not applicable.

j. Committees

The Company has constituted the following Committees pursuant to the applicable provisions of the Act, RBI/NHB regulations, Listing Regulations and other extant applicable laws and internal requirements.

The composition of the respective Committees as on March 31, 2026, is as below:

Name of the Committee	Committee members and designation in the Committee
Corporate Social Responsibility Committee	<ol style="list-style-type: none"> 1. Mr. Saibal Ghosh, Independent Director & Chairperson 2. Mr. Hemant Adarkar, Independent Director 3. Mr. Manish Shah, Non-Executive Director 4. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer
Audit Committee	<ol style="list-style-type: none"> 1. Mrs. Rosemary Sebastian, Independent Director & Chairperson 2. Mr. Saibal Ghosh, Independent Director 3. Mr. Hemant Adarkar, Independent Director
Nomination & Remuneration Committee	<ol style="list-style-type: none"> 1. Mr. Saibal Ghosh, Independent Director & Chairperson 2. Mrs. Rosemary Sebastian, Independent Director 3. Mr. Manish Shah, Non-Executive Director
Risk Management Committee	<ol style="list-style-type: none"> 1. Mr. Saibal Ghosh, Independent Director & Chairperson 2. Mr. Manish Shah, Non-Executive Director 3. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer 4. Mr. Vijay Jain, Chief Risk Officer
Willful Defaulter Review Committee	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer and Chairperson 2. Mrs. Rosemary Sebastian, Independent Director 3. Mr. Saibal Ghosh, Independent Director
IT Strategy Committee	<ol style="list-style-type: none"> 1. Mr. Hemant Adarkar, Independent Director & Chairperson 2. Mrs. Rosemary Sebastian, Independent Director 3. Mr. Manish Shah, Non-Executive Director 4. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer 5. Ms. Jyothirlatha B., Chief Technology Officer
Borrowing & Investment Committee	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer and Chairperson 2. Mr. Manish Shah, Non-Executive Director 3. Mr. Ankit Buria, Chief Financial Officer

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Asset Liability Management Committee	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer and Chairperson 2. Mr. Manish Shah, Non-Executive Director 3. Mr. Vijay Jain, Chief Risk Officer 4. Mr. Mayank Goel, Head – Treasury 5. Mr. Ankit Buria, Chief Financial Officer 6. Ms. Deepa Padmanabhan, National Credit Head - Prime Home Loan 7. Mr. Deepak Gupta, Head-Credit Underwriting (Affordable Housing Finance)
Grievance Redressal Committee	<ol style="list-style-type: none"> 1. Mrs. Rosemary Sebastian, Independent Director & Chairperson 2. Mr. Manish Shah, Non-Executive Director 3. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer
Credit Committee	<ol style="list-style-type: none"> 1. Mr. Pirojsha Godrej, Non-Executive Director & Chairperson 2. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer 3. Mr. Manish Shah, Non-Executive Director 4. Mr. Vijay Jain, Chief Risk Officer
IT Steering Committee	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director and Chief Executive Officer & Chairperson 2. Ms. Jyothirlatha B., Chief Technology Officer 3. Mr. Sandip Barmera, Chief Operating Officer
Whistle-blower Committee (Under Vigil Mechanism)	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer & Chairperson 2. Mr. V. Swaminathan, Head-Internal Audit 3. Ms. Bhavya Misra, Chief Human Resource Officer 4. Mr. Vijay Jain, Chief Risk Officer
Willful Defaulter Identification Committee	<ol style="list-style-type: none"> 1. Mr. Vijay Jain, Chief Risk Officer & Chairperson 2. Mr. Sandip Barmera, Chief Operating Officer 3. Ms. Deepa Padmanabhan, National Credit Head – Prime Home Loan
Product Committee	<ol style="list-style-type: none"> 1. Mr. Mehernosh Tata, Managing Director and Chief Executive Officer & Chairperson 2. Ms. Jyothirlatha B., Chief Technology Officer 3. Mr. Yogesh Jain, Chief Compliance Officer 4. Mr. Sandip Barmera, Chief Operating Officer 5. Mr. Vijay Jain, Chief Risk Officer 6. Mr. Ankit Buria, Chief Financial Officer
Internal Committee (constituted as per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013)	<ol style="list-style-type: none"> 1. Ms. Monika Gupta, Chief of Staff –Presiding Officer 2. Mr. Sandip Barmera, Chief Operating Officer 3. Ms. Shobha Puttaswamy, National Sales Head - Prime Home Loan 4. Ms. Deepa Padmanaban, National Credit Head – Prime Home Loans 5. Mr. Kostubh Singh, HR Lead – Home Loans 6. Mr. Deepak Gupta, Head - Credit Underwriting (Affordable Housing Finance)

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		7. Ms. Raheen Jummani, External Member
Information Security Committee		1. Mr. Vijay Jain, Chief Risk Officer & Chairperson 2. Ms. Jyothirlatha B., Chief Technology Officer 3. Mr. Rupesh Poojary, Chief Information Security Officer
Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (SCBMF)		1. Mr. Mehernosh Tata, Managing Director and Chief Executive Officer & Chairperson 2. Mr. V Swaminathan, Head-Internal Audit 3. Mr. Vijay Jain, Chief Risk Officer
Stakeholders Relationship Committee#		1. Mrs. Rosemary Sebastian, Independent Director & Chairperson 2. Mr. Manish Shah, Non-Executive Director 3. Mr. Mehernosh Tata, Managing Director & Chief Executive Officer

#Constituted on May 5, 2025.

All recommendations of the Audit Committee were accepted by the Board.

During the financial year under review, following changes relating to Committees of the Company took place:

Constitution of following committee:

- Constitution of Stakeholders Relationship Committee w.e.f. May 5, 2025 with following members:
 - ✓ Mrs. Rosemary Sebastian, Independent Director & Chairperson of the Committee
 - ✓ Mr. Manish Shah, Non-Executive Director
 - ✓ Mr. Mehernosh Tata, Managing Director and Chief Executive Officer

Reconstitution of following existing committees:

- Reconstitution of Corporate Social Responsibility Committee w.e.f. May 5, 2025 by:
 - Addition of Mr. Mehernosh Tata, Managing Director & Chief Executive Officer as Member of the Committee.
- Reconstitution of Risk Management Committee w.e.f. May 5, 2025 by:
 - Addition of Mr. Mehernosh Tata, Managing Director & Chief Executive Officer as Member of the Committee.
- Reconstitution of Borrowing & Investment Committee w.e.f. June 1, 2025 by:
 - Cessation of Mr. Naveen Devpura as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Kunal Karnani as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.
- Reconstitution of Asset Liability Management Committee w.e.f. May 5, 2025 by:
 - Cessation of Mr. Naveen Devpura as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company, w.e.f., June 1, 2025.

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- Addition of Mr. Kunal Karnani as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company w.e.f., June 1, 2025.
- Addition of Ms. Deepa Padmanabhan, National Credit Head - Prime Home Loan as Member of the Committee.
- Addition of Mr. Deepak Gupta, Head-Credit Underwriting (Affordable Housing Finance) as Member of the Committee.
- Reconstitution of IT Steering Committee w.e.f. June 1, 2025 by:
 - Cessation of Mr. Naveen Devpura as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Kunal Karnani as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.
- Reconstitution of Willful Defaulter Identification Committee w.e.f. June 1, 2025 by:
 - Cessation of Mr. Naveen Devpura as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Kunal Karnani as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.
- Reconstitution of Product Committee w.e.f. June 1, 2025 by:
 - Cessation of Mr. Naveen Devpura as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Kunal Karnani as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.
- Reconstitution of Internal Committee w.e.f. May 5, 2025 by:
 - Cessation of Mr. Nalin Jain, Chief Marketing Officer as Member of the Committee.
 - Cessation of Mr. Debashish Majumdar, Head-HR Business Partnering & Rewards as Member of the Committee pursuant to his exit from the Company.
 - Addition of Mr. Sandip Barmera, Chief Operating Officer as Member of the Committee.
 - Addition of Ms. Shobha Puttaswamy, National Sales Head - Prime Home Loan as Member of the Committee.
 - Addition of Mr. Deepak Gupta, Head - Credit Underwriting (Affordable Housing Finance) as Member of the Committee.
- Reconstitution of Willful Defaulter Identification Committee w.e.f. May 30, 2025 by:
 - Cessation of Ms. Prajakta Upadhye as Member of the Committee, pursuant to her resignation as Chief Compliance Officer and exit from the Company.
- Reconstitution of Product Committee w.e.f. May 30, 2025 by:
 - Cessation of Ms. Prajakta Upadhye as Member of the Committee, pursuant to her resignation as Chief Compliance Officer and exit from the Company.
- Reconstitution of Borrowing & Investment Committee w.e.f. November 5, 2025 by:
 - Cessation of Mr. Kunal Karnani as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Ankit Buria as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.

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- Reconstitution of Asset Liability Management Committee w.e.f. November 5, 2025 by:
 - Cessation of Mr. Kunal Karnani as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Ankit Buria as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company.
- Reconstitution of IT Steering Committee w.e.f. November 4, 2025 by:
 - Cessation of Mr. Kunal Karnani as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Sandeep Barmera, Chief Operating Officer as Member of the Committee.
- Reconstitution of Willful Defaulter Identification Committee w.e.f. November 4, 2025 by:
 - Cessation of Mr. Kunal Karnani as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Sandeep Barmera, Chief Operating Officer as Member of the Committee.
- Reconstitution of Product Committee w.e.f. November 4, 2025 by:
 - Cessation of Mr. Kunal Karnani as Member of the Committee pursuant to his resignation as Chief Financial Officer of the Company.
 - Addition of Mr. Ankit Buria as Member of the Committee pursuant to his appointment as Chief Financial Officer of the Company w.e.f., November 5, 2025.
 - Addition of Mr. Yogesh Jain, Chief Compliance Officer as Member of the Committee.
 - Addition of Mr. Sandeep Barmera, Chief Operating Officer as Member of the Committee.
- Reconstitution of Special Committee of the Board for Monitoring and Follow-up of cases of Fraud (SCBMF) w.e.f. November 4, 2025 by:
 - Cessation of Ms. Deepa Padmanabhan, National Credit Head – Prime Home Loan as Member of the Committee.
 - Addition of Mr. V Swaminathan, Head-Internal Audit as Member of the Committee.

4. MATTERS RELATED TO BOARD / COMMITTEE MEETINGS, POLICIES AND OTHER RELATED DISCLOSURES:

a. Number of Meetings conducted during the financial year under review:

Table containing details of Board and Committee Meetings along with dates are as follows:

S. No	Title of Body	No. of Meeting(s)	Date of Meeting(s)
1.	Board of Directors	4 (Four)	1. May 5, 2025 2. August 5, 2025 3. November 4, 2025 4. January 22, 2026
2.	Corporate Social Responsibility Committee	1 (One)	1. May 2, 2025
3.	Audit Committee	4 (Four)	1. May 5, 2025 2. August 5, 2025

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			<ul style="list-style-type: none"> 3. November 3, 2025 4. January 22, 2026
4.	Nomination & Remuneration Committee	3 (Three)	<ul style="list-style-type: none"> 1. May 5, 2025 2. September 25, 2025 3. November 3, 2025
5.	Risk Management Committee	4 (Four)	<ul style="list-style-type: none"> 1. May 2, 2025 2. August 5, 2025 3. November 4, 2025 4. January 21, 2026
6.	Willful Defaulter Review Committee	2 (Two)	<ul style="list-style-type: none"> 1. August 5, 2025 2. January 21, 2026
7.	IT Strategy Committee	4 (Four)	<ul style="list-style-type: none"> 1. April 21, 2025 2. August 4, 2025 3. November 3, 2025 4. January 21, 2026
8.	Borrowing & Investment Committee	22 (Twenty-Two)	<ul style="list-style-type: none"> 1. April 1, 2025 2. April 16, 2025 3. April 21, 2025 4. April 25, 2025 5. May 19, 2025 6. June 9, 2025 7. July 1, 2025 8. July 21, 2025 9. August 18, 2025 10. August 25, 2025 11. September 11, 2025 12. September 26, 2025 13. September 29, 2025 14. October 15, 2025 15. November 27, 2025 16. December 22, 2025 17. December 29, 2025 18. January 8, 2026 19. February 24, 2026 20. March 10, 2026 21. March 23, 2026 22. March 27, 2026
9.	Asset Liability Management Committee	12 (Twelve)	<ul style="list-style-type: none"> 1. May 2, 2025 2. July 1, 2025, 3. July 21, 2025 4. August 4, 2025 5. August 21, 2025 6. September 15, 2025 7. October 16, 2025 8. November 3, 2025 9. December 10, 2025 10. January 16, 2026 11. January 21, 2026 12. March 17, 2026

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10.	Grievance Redressal Committee	4 (Four)	<ol style="list-style-type: none"> 1. May 2, 2025 2. August 4, 2025 3. November 3, 2025 4. January 21, 2026
11.	Credit Committee	12 (Twelve)	<ol style="list-style-type: none"> 1. April 15, 2025 2. May 12, 2025 3. June 16, 2025 4. July 16, 2025 5. August 13, 2025 6. September 11, 2025 7. October 15, 2025 8. November 18, 2025 9. December 9, 2025 10. January 14, 2026 11. February 24, 2026 12. March 17, 2026
12.	IT Steering Committee	5 (Five)	<ol style="list-style-type: none"> 1. April 14, 2025 2. July 29, 2025 3. October 16, 2025 4. January 20, 2026 5. March 25, 2026
13.	Willful Defaulter Identification Committee	2 (Two)	<ol style="list-style-type: none"> 1. July 24, 2025 2. January 20, 2026
14.	Internal Committee*	-	-
15.	Product Committee	8 (Eight)	<ol style="list-style-type: none"> 1. May 6, 2025 2. July 22, 2025 3. August 18, 2025 4. September 11, 2025 5. October 15, 2025 6. December 9, 2025 7. January 12, 2026 8. March 11, 2026
16.	Whistle-blower Committee	1 (One)	<ol style="list-style-type: none"> 1. March 25, 2026
17.	Information Security Committee	5 (Five)	<ol style="list-style-type: none"> 1. June 17, 2025 2. July 29, 2025 3. October 16, 2025 4. January 20, 2026 5. March 25, 2026
18.	Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (SCBMF)	4 (Four)	<ol style="list-style-type: none"> 1. May 15, 2025 2. July 25, 2025 3. October 27, 2025 4. January 20, 2026
19.	Stakeholders Relationship Committee	1 (One)	<ol style="list-style-type: none"> 1. January 22, 2026

*During the financial year 2025-26, meeting of Internal Committee was not held as there were no complaints received.

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The maximum gap between two Board Meetings did not exceed one hundred and twenty days or such gap as permitted under the provisions of the Act. Requisite quorum was present in each meeting.

In terms of Schedule IV of the Act and Regulation 62N of Listing Regulations, a meeting of Independent Directors of the Company was held on January 22, 2026.

The AGM for FY 2024-25 was held on May 22, 2025, at the Registered office of the Company.

Attendance of each Director at the Board Meetings and the last AGM is given under:

Names of Directors	Category	No. of Board Meetings		Attendance at Last AGM held on May 22, 2025
		Held during Director's tenure	Attended	
Mr. Pirojsha Godrej	Non-Executive Director & Chairperson	4	4	Yes
Mrs. Rosemary Sebastian	Independent Director	4	4	No
Mr. Saibal Ghosh	Independent Director	4	4	No
Mr. Hemant Adarkar	Independent Director	4	4	No
Mr. Manish Shah	Non-Executive Director	4	4	Yes
Mr. Mehernosh Tata	Managing Director & Chief Executive Officer	3	3	Yes

b. Directors' Responsibility Statement

The Directors, based on the representations received from the operational management, confirm in pursuance to provisions of Section 134(5) of the Act, that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any,
- such accounting policies have been selected and applied consistently, and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period,
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities,
- that the annual accounts have been prepared on a going concern basis,
- that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively,
- that proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

c. Policies

Your Company has adopted various policies pursuant to applicable laws and business/governance requirements, from time to time and the same have been approved by the Board of Directors on recommendation of respective Committees.

The Company conducts review of all policies of the Company on annual basis to incorporate amendments, if any required pursuant to regulatory/business requirements.

Policy on directors' appointment and remuneration/ compensation for Directors, Senior Management Personnel, Key Managerial Personnel and other Employees

In terms of section 178 of the Act and provisions of Listing Regulations, the Board of Directors of the Company have formulated Nomination and Remuneration Policy ("Policy") ensuring the criteria for evaluation of performance and determination of remuneration based on the performance of Directors, KMPs and Senior Management.

Further in terms of Para 29 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, Company is required to put in place a Board approved compensation policy which is covered as part of Nomination & Remuneration Policy.

Further in terms of Section 134 of the Act, the Board's Report is required to include a statement on Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and remuneration for Directors, KMPs and other employees.

Accordingly, the Board of Directors have, on recommendation of the NRC, approved the said Policy which is available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

The Policy lays down detailed framework, inter alia, encompassing the following:

- Purpose of the policy i.e. to guide the Company in relation to appointment, removal of Directors, KMPs of the Company,
- Formulation of criteria for:
 - Appointment and removal of Directors, KMPs
 - Remuneration for the Directors, KMPs and Senior Management
- Conducting performance evaluation of Directors, its Committees, KMP, Senior Management,
- Roles and responsibilities of the Board and NRC Committee, such as to formulate NRC Policy, recommend appointment/remuneration of Directors, KMP, etc.

During the financial year under review, the Policy was amended to carry out the changes as required due to changes in the regulatory provision(s).

d. Corporate Social Responsibility:

In accordance with Section 135 of the Act, the Company has adopted Corporate Social Responsibility ("CSR") Policy, which is available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

Salient features of the policy include:

- Purpose, policy statement including commitment towards achieving Company's vision,

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- Scope of CSR activities in Company's normal course of business,
- Focus areas and CSR projects/activities,
- Governance Structure to oversee implementation of CSR policy,
- Roles and responsibilities of CSR Committee, such as formulating annual action plan, CSR expenditure, funds utilization, monitoring and reporting mechanism, impact assessment, approving CSR Policy, monitoring the implementation of CSR projects/activities with reference to the approved timelines and year-wise allocation and make modifications, if any, for smooth implementation of the project/activity within the overall permissible time period, taking into account the recommendations of the CSR Committee,
- CSR budget, project life cycle, annual action plan, treatment of surplus, excess spent, engagement of international organisations,
- Principles guiding CSR initiatives and contributions.

The CSR Committee comprises of four directors viz. Mr. Saibal Ghosh, Independent Director & Chairperson of the Committee, Mr. Hemant Adarkar, Independent Director, Mr. Manish Shah, Non-Executive Director and Mr. Mehernosh Tata, Managing Director & Chief Executive Officer.

The CSR interventions for the year focused on strengthening 141 women entrepreneurs in Mumbai, Bengaluru & Ahmedabad by addressing financial inclusion barriers and enabling sustainable business growth. The approach combined targeted capacity building with access to affordable finance to drive livelihood enhancement and women's empowerment.

A total of 112 women entrepreneurs were supported through structured capacity-building initiatives, including workshops, webinars, and one on one mentorship, equipping them with critical business skills, market linkages, and growth strategies.

Early impact indicators demonstrate strong progress:

- 64% of entrepreneurs achieved more than 20% revenue growth,
- 265 employment opportunities were created through these trained entrepreneur,
- 79% adopted improved business practices, including innovation, financial discipline, and digital marketing.

In parallel, a revolving fund was extended to 29 women run nano-enterprises who are typically excluded from formal lending due to the small scale of their enterprises. Many of these women were earlier dependent on microfinance loans at ~24% interest; the program enabled access to credit at a reduced rate of 12%, resulting in nearly 50% savings on interest costs at the entrepreneur level. Additionally, the interest earned is reinvested into the fund, ensuring its sustainability and continued support to more women entrepreneurs over time.

The revolving fund is currently in its first cycle, with repayment and outcome assessments to follow. Overall, the program has strengthened enterprise resilience, improved access to finance and markets, and built a more enabling ecosystem for women-led businesses to scale sustainably.

The CSR obligation of the Company for FY2025-2026 was Rs. 1,17,46,016, Company has spent the entire obligation under CSR for FY2025-2026.

Further, the Chief Financial Officer has certified that the funds disbursed have been utilized for the purpose and in the manner approved by the Board for FY2025-2026.

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During the financial year under review, the Policy was reviewed as an annual exercise and there were no changes recommended.

An annual report on activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, has been appended as **Annexure A** to this Report.

e. Whistle Blower Policy

The Company has a whistle blower policy encompassing vigil mechanism pursuant to the requirements of section 177(9) of the Act and Regulation 62J of the Listing Regulations and Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The whistle blower policy/vigil mechanism enables a director or an employee to report to the management, without fear of victimization, any unacceptable and/or unethical behavior, suspected or actual fraud, violation of the Company's Code of Conduct or ethics policy and instances of leak or suspected leak of unpublished price sensitive information which are detrimental to the organization's interest. It provides safeguards against victimization of directors/employees who avail of the mechanism and allows for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The policy has been communicated to the employees within the organization and has also been hosted on the Company's website and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

During FY 2025-26, no employee was denied access to the Chairperson of Audit Committee under this policy and there was no complaint received during the year under the vigil mechanism of the Company.

f. Internal Financial Controls

The Board has laid down Internal Financial Controls ("IFC") within the meaning of the explanation to section 134(5)(e) of the Act. Considering that Company has (a) sufficiently staffed finance team working under robust processes, (b) independent internal audit team and (c) quarterly Statutory Audits, the Board believes that the Company has established sound IFC commensurate with the nature and size of its business.

g. Internal Control Systems

The Company has instituted adequate internal control systems commensurate with the nature of its business and the size of its operations. Internal audit is carried out by an in-house team to evaluate the adequacy of all internal controls and processes.

All significant audit observations and follow-up actions thereon are reported to the Audit Committee. The Audit Committee comprises of three directors, all of which are independent directors.

The Audit committee reviews the internal audit reports and the adequacy and effectiveness of internal controls.

h. Business Continuity and Cyber Security

The Company has a well-documented Business Continuity Management Programme which has been designed to ensure continuity of critical processes during any disruption. A robust Disaster Recovery Framework has been put in place to manage business and technology interruption risk, ensure uninterrupted operations and service to customers. The Company also has a business continuity policy to have a planned response in the event of any contingency, ensuring recovery of critical activities at agreed levels within timeframe, thereby complying with various regulatory requirements and minimising the potential business impact on the Company. All the business critical processes are tested in a timely manner for Business continuity.

Throughout the year, there was a continued focus on Cyber Security and the Company continued to invest in a strong Cyber Defence Programme. Ensuring the security of our data and systems is our top priority, we have enhanced our cybersecurity posture by reinforcing relevant processes, conducting cybersecurity campaigns and investing in advanced technologies. The implementation of various security technologies and processes has accelerated the maintenance of system security through active monitoring, alerting and proactive resolutions. Additionally, we have adopted a continuous scanning strategy for our digital assets, allowing for enhancement in security controls and configurations.

i. Copy of Annual Return

In terms of provisions of Section 92 of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, as amended, the copy of Annual Return of the Company in form MGT-7 shall be available on the website of the Company at <https://housingfinance.godreycapital.com/ghf/information-and-policies>.

j. Confirmation on Fraud, misfeasance or any irregularity in the Company

There were no instances of fraud, misfeasance or irregularity detected and reported in the Company during FY 2025-26.

5. AUDITORS AND THEIR REPORTS:

The matters related to Auditors and their Reports are as under:

a. Statutory Auditors

The Members of the Company on recommendation of the Board of Directors, had at the 5th (Fifth) AGM of the Company held on May 22, 2023 appointed M/s D Kothary & Company, Chartered Accountants (Firm Registration No.105335W), as the Statutory Auditors of the Company for a term of 3 (three) years commencing from the conclusion of the 5th (Fifth) AGM until the conclusion of the 8th (Eight) AGM of the Company, to be held in the year 2026, in line with the Guidelines for Appointment of Statutory Central Auditors /Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India dated April 27, 2021.

As tenure of current statutory auditor viz M/s D Kothary & Company will expiry at this 8th AGM, the Board of Directors have subject to approval of the Members at the ensuing AGM, appointed M/s Chhajed & Doshi, Chartered Accountants (Firm Registration No. 101794W), as the Statutory Auditors of the Company for a period of 3 (three) years, commencing from conclusion of 8th (Eighth) AGM till the conclusion of the 11th (Eleventh) AGM, to be held in the year 2029, in line

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with guidelines for appointment of Statutory Central Auditors /Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India dated April 27, 2021.

M/s Chhajer & Doshi, Chartered Accountants have confirmed that their appointment, if made, will comply with the eligibility criteria in terms of Section 141(3) of the Act, applicable rules and RBI regulations. Further, the Auditors have confirmed that they have subjected themselves to Peer Review process by the Institute of Chartered Accountants of India ("ICAI") and hold valid certificate issued by the Peer Review Board of ICAI.

b. Statutory Audit Report

M/s D Kothary & Co, Statutory Auditors have submitted the following Audit Reports:

- Statutory Audit Report as per provisions of the Companies Act, 2013,
- Additional Auditor's Report as per Reserve Bank of India (Housing Finance Companies) Directions, 2025.

The aforesaid Report does not contain any qualifications, reservations, adverse remarks or disclaimers and therefore, does not call for any explanation or comments from the Board under Section 134(3) of the Act.

However, clarifications wherever necessary, have been included in the 'Notes to Accounts' of the Annual Report.

Furthermore, the report under as per Para 123 of Reserve Bank of India (Housing Finance Companies) Directions, 2025, is attached and is self-explanatory.

c. Secretarial Audit Report

Pursuant to Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and Regulation 24A and Regulation 62M of Listing Regulations, as amended, the Audit Committee and the Board of Directors had appointed M/s Rathi and Associates, Companies Secretaries (Membership No.: 8568; Certificate of Practice No.: 10286, Peer Reviewed Firm Registration No.: P1988MH011900) as Secretarial Auditors of Company to undertake Secretarial Audit of the Company for FY 2025-26.

The Secretarial Audit Report for FY 2025-26 is appended as **Annexure B** to this Report and same was noted by the Board of Directors at their meeting held on May 5, 2026.

Pursuant to Regulation 24A and 62M of Listing Regulations, a report on secretarial compliance for FY 2025-26 has been issued by M/s Rathi and Associates, Company Secretaries and the same has been submitted with the stock exchange within the prescribed timelines. The said report is available on the website of the Company.

The aforesaid report does not contain any qualifications, reservations, adverse remarks or disclaimers and therefore, does not call for any explanation or comments from the Board under Section 134(3) of the Act.

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Appointment of Secretarial Auditor

Pursuant to the recent amendments under Regulation 62M and Regulation 24A of Listing Regulations, a listed entity shall appoint or reappoint:

- i. an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- ii. a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, the Audit Committee and Board of Directors have approved and recommended the appointment of M/s Rathi and Associates, Companies Secretaries, (Membership No.: 8568; Certificate of Practice No.: 10286, Peer Reviewed Firm Registration No.: P1988MH011900) as a Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from FY 2026-27 to FY 2030-31, at remuneration as may be decided by the Board of Directors of the Company to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report for the period commencing from FY 2026-27 till FY 2030-2031, for approval of the Members at ensuing AGM of the Company.

Brief profile and other details are separately disclosed in the Notice of the AGM.

M/s. Rathi & Associates have given their consent to act as a Secretarial Auditor of the Company and confirmed that their aforesaid appointment, if made, would be within the prescribed limits under the Act & Rules made thereunder and Listing Regulations. They have also confirmed that firm is not disqualified to be appointed as a Secretarial Auditor in terms of provisions of the Act & Rules made thereunder and Listing Regulations.

d. Internal and Concurrent Audit

Internal and Concurrent Audit function provides an independent view to Audit Committee on the quality and efficacy of the internal controls, governance systems and processes.

Pursuant to Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, as amended, the Board of Directors has appointed Mr. V. Swaminathan, Head – Corporate Audit & Assurance to undertake Internal Audit of the Company.

The Board of Directors have appointed M/s JHS Associates to undertake Concurrent Audit of the Company. Further, the Audit Committee at its meeting held on May 5, 2025, have appointed M/s. Varma & Varma Chartered Accountants to undertake Concurrent Audit covering branch operations in Karnataka, Tamil Nadu, Andhra Pradesh and Telangana.

In line with the RBI notification on Risk Based Internal Audit (RBIA) dated June 11, 2021 read with RBIA notification dated February 3, 2021 (“RBIA Notification”), the Company has appointed Mr. V. Swaminathan, as Head of Internal Audit of the Company for a term of 3 years with effect from April 30, 2024. Further, Company has also adopted a Risk Based Internal Audit policy.

At the beginning of each financial year, an audit plan is rolled out after approval of the Audit Committee. The Audit Committee regularly reviews the internal audit reports along with the corrective and preventive actions thereon. Significant audit observations, corrective and preventive actions thereon are presented to the Audit Committee on a quarterly basis.

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Further, the Audit Committee also conducts performance review of the Internal and Concurrent Auditors on annual basis.

e. Information system audit

Pursuant to Para 2 and Para 30 of the Master Direction - Information Technology Framework for the NBFCs and Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 read with Information and Cyber Security Policy the Company is required to conduct IS Audit/Assessment at least annually.

In line with the aforesaid regulations, Information Security Audit for the financial year under review was conducted in accordance with the regulatory framework applicable to the Company and scope approved by the Audit Committee.

The audit revealed no major material adverse observations. Necessary continuous improvement actions are being taken in line with the audit observations.

f. Fraud Reporting

There has been no instance of fraud reported by the Auditors under Section 143(12) of the Act and the rules framed thereunder, either to the Company or to the Central Government.

6. DISCLOSURES PERTAINING TO APPLICABLE RBI, NHB, SEBI, OTHER GUIDELINES/COMPANIES ACT:**a. Risk Management**

Your Company has a well-defined risk governance structure which provides for identification, assessment, and management of risks. Risk management involves making decisions and establishing governance systems that embed and support effective risk process, as well as building an organizational culture that supports agility.

The Board has delegated responsibility of overseeing Risk Management Framework to the Risk Management Committee ("RMC").

The RMC of your Company comprises of Mr. Saibal Ghosh, Independent Director & Chairperson of the Committee, Mr. Manish Shah, Non-Executive Director, Mr. Mehernosh Tata, Managing Director & Chief Executive Officer and Mr. Vijay Jain, Chief Risk Officer.

The RMC is responsible for reviewing the risks associated with the business of the Company, its root causes and the efficacy of the measures taken to mitigate the same.

The Company has also put in place a Risk Management Policy to provide guidance to the Board / RMC regarding management of risk to support achievement of corporate objectives, protect staff, business assets, ensure financial sustainability and identification of elements of risks, that might threaten the existence of company.

With this objective in mind, the Board of Directors on recommendation of the RMC has approved an Enterprise Risk Management ("ERM") Framework.

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The ERM Framework comprises of following:

- Identification of top risks affecting the Company both at Department level and Enterprise level and preparation of separate Risk Register at Department and Enterprise level.
- Prioritization of the identified risks as per the strategic priorities of the Company and assignment of owners for top risks.
- Understanding existing mitigation measures, development of additional mitigation plans and defining Key Risk Indicator (KRI) and appetite thresholds for top risks.
- Cognizance of the key risks which shall be monitored at Enterprise Level and presented to the RMC on a continuous basis.
- Formulation of a Risk Management Policy

Update on top risks arising from ERM Framework and a monitoring update on EWS is placed before the RMC on a quarterly basis.

b. Internal Guidelines on Corporate Governance

In line with adoption of best practices and greater transparency in the operations of the Company and in compliance with Para 40 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 and other applicable regulations issued by RBI, the Board of Directors of the Company have approved and adopted Internal Guidelines on Corporate Governance (“CG Guidelines”).

Update on compliance status with CG guidelines is placed before the Board on annual basis.

During the financial year under review, GC Guidelines were amended to carry out the changes as required under applicable regulatory guidelines.

The said Guidelines are available on the website of the Company at <https://housingfinance.godrejecapital.com/ghf/information-and-policies>.

c. Information pursuant to Para 58 of Reserve Bank of India (Non-Banking Financial Companies – Acceptance of Public Deposits) Directions, 2025

- The total number of accounts of public deposit of the company which have not been claimed by the depositors or not paid by the company after the date on which the deposit became due for repayment – Not applicable.
- The total amount due under such accounts remaining unclaimed or unpaid beyond the date referred as aforesaid – Not applicable.

d. Information required pursuant to Chapter-III of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

- All pecuniary relationship or transactions of the Non-Executive Directors – Company has given home loan to Mr. Manish Shah, Non-Executive Director for an amount of Rs. 3.5 crores.
- Management Discussion and Analysis Report – Appended as **Annexure C** to this Report.

e. Monitoring of Operational Risk under RBI Guidance Note on Management of Operational Risk

The Company has established and implemented a Board-approved Operational Risk Management Framework (ORMF) that is aligned with regulatory guidance and is proportionate to the nature, scale, and complexity of its operations.

Risk-Based Operational Risk Monitoring

Operational risk monitoring is conducted in line with the principle that the frequency and intensity of monitoring are commensurate with the level of organization and risk involved. Monitoring activities are embedded within day-to-day business operations across departments, with clearly defined roles, responsibilities, and accountability.

The framework includes the following key elements:

Risk and Control Self-Assessment (RCSA):

The Company has undertaken RCSA exercises to systematically identify, assess, and document inherent risks, existing controls, residual risks, and corresponding action plans across business units. The outcomes of RCSA form the basis for prioritising monitoring efforts and control enhancements.

Control Testing:

Periodic control testing is conducted to assess the design and operating effectiveness of key controls identified under RCSA. Control deficiencies and gaps, where identified, are tracked through structured remediation plans with defined ownership and timelines.

Risk Dashboards and Key Metrics:

The Company maintains a regular operational risk dashboard, which provides management with visibility into key risk indicators, loss events, control effectiveness, and outstanding actions. These dashboards support ongoing supervision and timely decision-making. Risk Dashboards are presented to senior management including MD -CEO

Risk Appetite and Governance Oversight

An Operational Risk Appetite Statement, implemented from June 2025, articulates the Company's tolerance levels for operational risk and guides risk-taking and escalation thresholds. Breaches or potential breaches of risk appetite are monitored and escalated in accordance with the approved governance framework.

f. Fraud monitoring and reporting

The Reserve Bank of India vide Master Directions on Fraud Risk Management in Non-Banking Financial Companies ('NBFCs') (including Housing Finance Companies) dated 15 July 2024 came up with directions on Fraud risk management. Pursuant to the RBI Master Direction, the Company has adopted comprehensive Fraud Risk Management Policy covering aspects viz, measure towards fraud prevention, fraud detection, investigation, staff accountability, monitoring of frauds, recovery of frauds, reporting of frauds and roles & responsibilities of Board/Board Committees and Senior Management.

Further, a Special Committee of the Board is formed for Monitoring and Follow-up of cases of Frauds ('SCBMF committee') to oversee the effectiveness of the fraud risk management. The SCBMF committee reviews and monitor cases of frauds, including root cause analysis, and suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds.

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The Company also has in place an Early Warning Signal Framework which is reviewed by Risk Management Committee. During the year under review, no instances of frauds were detected by the Company.

g. New Labour Laws and Impact on Company

The Government of India has introduced new labour codes aimed at strengthening employee social security, simplifying compliance requirements, and providing greater flexibility to employers. A key change under the Code relates to the revised definition of “wages”, which has implications for employer liabilities towards gratuity and leave encashment, including potential retrospective impact.

In line with the implementation of the Wage Code in November 2021, the Company has assessed the impact of the revised wage definition and recognised an additional gratuity provision, based on an assumed statutory minimum wage threshold of 50% of total remuneration. The actual fixed component prior to restructuring ranged between 65%–70% of remuneration.

To proactively address the impact of the new labour codes, a cross-functional Steering Committee comprising representatives from Human Resources, Audit and Legal functions was constituted, supported by external advisors. The Committee reviewed and redesigned the Company’s compensation structures and related policies to ensure compliance while maintaining employee cost-efficiency and flexibility.

The revised compensation framework aligns fixed pay to the statutory wage threshold of 50%, thereby mitigating the need for further provisioning under the revised wage definition. The structure also provides enhanced flexibility to employees with respect to provident fund contributions and flexible allowances, with minimal impact on take-home pay and tax efficiency.

Further, the Company proposes to cap gratuity benefits at the statutory maximum of Rs. 20 Lakhs. For existing employees who joined the Company on or before 31 March 2026, any amount beyond the statutory gratuity limit will be compensated through an additional ex-gratia payment linked to basic pay, ensuring that there is no adverse impact on employee benefits.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy and Technology Absorption:

There is no information to disclose under the head ‘Conservation of Energy and Technology Absorption’ since the Company is engaged in providing financial services. However, the Company understands the importance of energy conservation from the perspective of protection of the environment.

a. Foreign Exchange and Earnings / Outgo:

(Rs in Lakhs.)

Particulars	For the Financial year ended as on 31 st March 2026	For the Financial year ended as on 31 st March 2025
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	Rs. 72.76	Rs. 65.47

8. CORPORATE GOVERNANCE:

In terms of the Listing Regulations, a separate report on the “Corporate Governance” has been included in Annual Report.

The MD&CEO and the Chief Financial Officer have certified to the Board in relation to the financial statements and other matters as specified in the Listing Regulations.

A certificate from Rathi & Associates, Company Secretaries, Secretarial Auditor of the Company regarding compliance of conditions of corporate governance is annexed as **Annexure D** to this Report.

9. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace and is in compliance with the provisions related to Internal Complaints committee.

During the under review, the Company did not receive any complaints on sexual harassment in accordance with the Company’s policy on prevention, prohibition, and redressal of sexual harassment at workplace and accordingly, no complaints were required to be disposed off.

Consequently, there were no cases pending for more than 90 days during FY 2025-26.

The Company has also conducted 1 (One) training program(s) in FY 2025-26 on Prevention of Sexual Harassment at workplace.

10. MATERNITY BENEFITS:

Your Company has duly complied with the applicable provisions of the Maternity Benefit Act, 1961 during the financial year under review.

11. SECRETARIAL STANDARDS:

Your Company is in compliance with the Secretarial Standard on Meetings of the Board of Directors (“SS-1”) and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI).

12. COMPLIANCES REGARDING INSIDER TRADING:

Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, (‘SEBI PIT Regulations’) the Company has a Board approved code of conduct to regulate, monitor and report trading by insiders (‘Code of Conduct’) and a code of practices and procedures for fair disclosure of unpublished price sensitive information (‘Code of Fair Disclosure’).

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The status of compliance with SEBI PIT Regulations are reviewed by Audit Committee and Board on annual basis.

13. RBI AND NHB COMPLIANCES

Your Company continues to comply with the applicable directions, regulations, guidelines, etc. prescribed by Reserve Bank of India and National Housing Bank, from time to time.

14. LISTING

The Non-Convertible Debentures issued by the Company are listed on National Stock Exchange of India Limited and Commercial Papers are listed on BSE Limited.

15. DEBENTURE TRUSTEE

The details of the debenture trustee appointed for the privately placed debentures of the Company is as below:

Catalyst Trusteeship Ltd.
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Kothrud,
Pune – 411 038
Tel No. (020) 66807200
Email ID: dt@ctltrustee.com

16. OTHER DISCLOSURES:

During the year under review, the Company has not obtained any registration/license/authorisation, by whatever name called from any other financial sector regulators.

17. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the financial year under review:

- Significant material changes and commitments between the end of the financial year of the Company and the date of the Report which could affect the Company's financial position.
- the Company has not obtained any registration/license/ authorization, by whatever name called from any financial sector regulators.
- Receipt of any remuneration or commission from its Holding Entity by any Director or Key Managerial Personnel of the Company.
- Revision of the financial statements of the previous years during the financial year under review.
- Exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act.
- Significant material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.
- Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act.
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year under review.

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- Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
- Suspension of debentures of the Company from trading on account of any corporate action or otherwise.
- Default in repayment of loans from any banks and financial institutions.

18. ACKNOWLEDGEMENTS:

Your directors take this opportunity to express their sincere gratitude to the customers and investors of the Company for their confidence and patronage; to the shareholders, regulatory bodies, bankers, rating agencies and other stakeholders for their unyielding support and guidance and to the employees for their commitment, hard work and zeal during the financial year.

**For and on behalf of the Board of Directors
For Godrej Housing Finance Limited**

**SD/-
Mehernosh Tata
MD&CEO
DIN: 08603284**

**SD/-
Manish Shah
Non-Executive Director
DIN: 06422627**

Place: Mumbai
Date: May 5, 2026

Registered Office:
Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079
CIN: U65100MH2018PLC315359
Tel No.: 022-68815555

Annexure A

Annual Report on Corporate Social Responsibility (“CSR”) [Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014]

As required under Section 135(4) of the Companies Act, 2013 and Rule 9 of the Companies (Accounts) Rules, 2014, the details with respect to CSR are as follows:

1. Brief outline on CSR Policy of the Company

The Company has prepared the Corporate Social Responsibility Policy (“CSR Policy”) in alignment with its objective, principles and values, delineating its responsibility as a socially and environmentally responsible corporate citizen. This CSR Policy lays down the principles and mechanisms for undertaking various programs in accordance with the requirements provided under Section 135 of The Companies Act 2013 (“the Act”), read with Schedule VII to the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended along with subsequent amendments. Company is committed to Godrej Group’s Good & Green vision of creating an inclusive India.

The Board of the Directors of the Company have reviewed and approved the updated CSR Policy, on recommendation of CSR Committee, on August 5, 2025.

Any or all provisions of this CSR Policy are subject to the applicable provisions of the Act, and any subsequent amendments thereof made from time to time.

2. Composition of CSR Committee

Composition of CSR Committee as on March 31, 2026 is as below:

Sr. 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.	Mr. Saibal Ghosh	Independent Director & Chairperson of the Committee	1	1
2.	Mr. Hemant Adarkar	Independent Director	1	1
3.	Mr. Manish Shah	Non-Executive Director	1	1
4.	Mr. Mehernosh Tata	Managing Director & Chief Executive Officer	1	0

3. Web-link where the following are disclosed on the website of the Company:

- a. Composition of CSR Committee and CSR Policy:
<https://housingfinance.godrejcapital.com/ghf/information-and-policies>.
- b. CSR Projects approved by Board: The Company is profitable, falls under category of mandatory spending for CSR during FY 2025-26 as per the Act.

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During the year, CSR efforts focused on strengthening 141 women entrepreneurs in Mumbai, Bengaluru & Ahmedabad by addressing financial inclusion barriers and enabling sustainable business growth. The approach combined targeted capacity building with access to affordable finance to drive livelihood enhancement and women's empowerment.

A total of 112 women entrepreneurs were supported through structured capacity-building initiatives, including workshops, webinars, and one on one mentorship, equipping them with critical business skills, market linkages, and growth strategies.

Early impact indicators demonstrate strong progress:

- 64% of entrepreneurs achieved more than 20% revenue growth,
- 265 employment opportunities were created through these trained entrepreneur,
- 79% adopted improved business practices, including innovation, financial discipline, and digital marketing.

In parallel, a revolving fund was extended to 29 women run nano-enterprises who are typically excluded from formal lending due to the small scale of their enterprises. Many of these women were earlier dependent on microfinance loans at ~24% interest; the program enabled access to credit at a reduced rate of 12%, resulting in nearly 50% savings on interest costs at the entrepreneur level. Additionally, the interest earned is reinvested into the fund, ensuring its sustainability and continued support to more women entrepreneurs over time.

The revolving fund is currently in its first cycle, with repayment and outcome assessments to follow. Overall, the program has strengthened enterprise resilience, improved access to finance and markets, and built a more enabling ecosystem for women-led businesses to scale sustainably.

The CSR projects undertaken by Company for FY 2025-26 are as below:

Programme: Strengthening Existing Women Entrepreneurs

Project details:

The project focuses on enabling the growth of existing women-led enterprises in urban India through a dual approach:

- Capacity Building: Strengthening entrepreneurial capabilities through structured training, mentorship, and business development support to enhance scalability and sustainability.
- Revolving Fund (RF): Providing access to affordable finance for nano-entrepreneurs who are underserved by formal lending systems, enabling business expansion and continuity.
- The programme is designed to address financial inclusion gaps while building a supportive ecosystem for women entrepreneurs through market linkages and growth opportunities.

The action plan of Company for FY 2025-26 is disclosed on the website of Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

- 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 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):** NA

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5. (a) Average Net Profit / (Loss) of the Company as per section 135(5): Rs. 61,54,78,503
 (b) Two percent of Average Net Profit / (Loss) of the Company as per section 135(5): Rs. 1,23,09,570
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Rs. 5,63,554
 (d) Amount required to be set off for the financial year, if any: Rs. 5,63,554
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 1,17,46,016
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 1,17,46,016
 (b) Amount spent in Administrative Overheads – NA
 (c) Amount spent on Impact Assessment, if applicable- NA
 Total amount spent for the Financial Year [(a)+(b)+(c)]- Rs. 1,17,46,016
 (d) CSR amount spent or unspent for the Financial Year: There was no unspent amount during the financial year 2025-26.

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NA					

(e) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit / (loss) of the Company as per section 135(5)	Rs. 1,23,09,570
(ii)	Total amount spent for the Financial Year	Rs. 1,17,46,016
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 5,63,554
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years: NA

Sr. No.	Preceding financial year	Amount transferred to Unspent CSR Account under Sub section (6) of Section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of Section 135 (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to a fund as specified under Schedule VII as per Section 135(5), if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
NA								

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8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: NA
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: NA

SD/-
Mehernosh Tata
MD&CEO
DIN: 08603284

SD/-
Saibal Ghosh
Independent Director, Chairperson of CSR Committee
DIN: 09766300

Place: Mumbai
Date: May 5, 2026

Annexure B

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

[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]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

To,
The Members
GODREJ HOUSING FINANCE LIMITED
Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai - 400079

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Godrej Housing Finance Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 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. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in **Annexure I**, 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 there under to the extent applicable;
 - (ii) The Depositories Act, 1996 and the Regulations and Bye - laws framed thereunder;
 - (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under Overseas Direct Investment and External Commercial Borrowings (*applicable to the extent of Foreign Direct Investment*);
 - (iv) The following Regulations, Guidelines and Circulars prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *to the extent applicable*;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *to the extent applicable*;
 - c. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - d. Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025;

- e. Master Circular for listing obligations and disclosure requirements for Non-Convertible Securities, Securitised Debt Instruments and/ or Commercial Paper (*applicable to the extent of Non-Convertible Debentures listed by the Company*) dated July 11, 2025.
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") were not applicable to the Company during the audit period under report viz.:
 - (i) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder;
 - (ii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - (v) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025; and
 - (vii) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 3. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with other Acts, Laws and Regulations applicable specifically to the Company viz. Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

We have also examined compliance with the applicable clauses of Secretarial Standards – 1 and 2 issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

None of the members have communicated dissenting views, in the matters/agenda proposed from time to time for consideration of the Board and its Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under report, the following events/actions had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- (i) The following Non- Convertible Debentures (NCD's) issued by the Company were listed on the National Stock Exchange of India Limited (NSE Limited):

ISIN	Face Value per NCD	Total no of NCDs	Listing Date	Maturity Date
INE02JD08015	1,00,000	10,000	29-04-2025	25-04-2035

- (ii) The following Commercial Papers issued by the Company were listed and Redeemed on the Bombay Stock Exchange of India Limited (BSE Limited):

ISIN	Tenure in Days	Total no of Instruments	Listing Date	Maturity Date
INE02JD14401	360	1500	23-Feb-24	17-Feb-25
INE02JD14435	363	3000	15-Mar-24	13-Mar-25
INE02JD14500	205	2000	10-Jul-24	31-Jan-25
INE02JD14492	210	1500	12-Jul-24	07-Feb-25
INE02JD14500	175	1000	09-Aug-24	31-Jan-25
INE02JD14567	91	3000	07-Nov-24	06-Feb-25
INE02JD14492	91	2000	08-Nov-24	07-Feb-25
INE02JD14575	365	2000	02-Dec-24	02-Dec-25
INE02JD14583	91	2000	07-Feb-25	09-May-25
INE02JD14591	364	2000	14-Feb-25	13-Feb-26
INE02JD14609	365	2000	17-Feb-25	17-Feb-26
INE02JD14617	91	2000	25-Jul-25	24-Oct-25
INE02JD14625	91	4000	30-Jul-25	29-Oct-25
INE02JD14633	91	4000	26-Aug-25	25-Nov-25
INE02JD14641	91	2000	23-Oct-25	22-Jan-26
INE02JD14658	91	2000	28-Oct-25	27-Jan-26
INE02JD14674	91	4000	29-Oct-25	28-Jan-26
INE02JD14666	91	2000	30-Oct-25	29-Jan-26
INE02JD14682	91	2000	13-Nov-25	12-Feb-26
INE02JD14591	91	4000	14-Nov-25	13-Feb-26
INE02JD14690	91	4000	25-Nov-25	24-Feb-26
INE02JD14708	91	3000	26-Nov-25	25-Feb-26
INE02JD14716	50	5000	22-Jan-26	13-Mar-26
INE02JD14716	44	3000	28-Jan-26	13-Mar-26
INE02JD14724	91	1500	06-Feb-26	08-May-26
INE02JD14732	91	3500	09-Feb-26	11-May-26
INE02JD14740	91	6500	13-Feb-26	15-May-26
INE02JD14757	365	5000	18-Feb-26	18-Feb-27
INE02JD14765	365	2000	24-Feb-26	24-Feb-27

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi@gmail.com

INE02JD14773	365	4000	25-Feb-26	25-Feb-27
INE02JD14781	91	2000	13-Mar-26	12-Jun-26
INE02JD14799	91	4000	16-Mar-26	15-Jun-26
INE02JD14815	365	3000	23-Mar-26	23-Mar-27

- (iii) The Shareholders of the Company, at the Annual General Meeting (AGM) held on May 22, 2025 approved the following:
- (a) Appointment of and Remuneration payable to Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company.
 - (b) Increase in the borrowing limits of the Company upto Rs. 15,000 Crores pursuant to Section 180(1)(c) of the Companies Act, 2013.
 - (c) Authority to the Board of Directors to mortgage/create charge on the assets of the Company upto Rs. 15,000 Crores pursuant to Section 180(1)(a) of the Companies Act, 2013.
 - (d) Issuance of Non-convertible debentures under private placement basis upto Rs. 7,500 Crores.
- (iv) In order to comply with the Paragraph 26 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, the Shareholders at their Extra-Ordinary General Meeting held on December 10, 2025 approved the Re-appointment of Mrs. Rosemary Sebastian (DIN: 07938489) as an Independent Director of the company.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

**SD/-
NEHA R LAHOTY
PARTNER
M. NO. FCS 8568
C.P. No. 10286
UDIN: F008568H000284976
P.R. Certificate No.: 6681/2025**

**Place: Mumbai
Date: May 05, 2026**

Note: This report should be read with our letter which is annexed as Annexure II and forms an integral part of this report.

ANNEXURE - I

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended March 31, 2025.
3. Minutes of the meetings of the Board of Directors and Committees held during the financial year under report along with Attendance Register.
4. Proof of circulation & Delivery of notice for Board meetings and Committee Meetings.
5. Proof of circulation of draft Board and Committee meetings minutes as per Secretarial Standards.
6. Various Policies made under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Copies of Notice, Agenda and Notes to Agenda submitted to all the directors / members for the Board Meetings and Committee Meetings as well as resolutions passed by circulation;
8. Minutes of General Body Meetings held during the financial year under report.
9. Statutory registers applicable to the Company under the Companies Act, 2013.
10. Agenda papers submitted to all the Directors/members for the Board Meetings.
11. Declarations/Disclosures received from the Directors/ Chief Financial Officer of the Company pursuant to the provisions of Section 184(1), Section 164(2) and Section 149(7) of the Companies Act, 2013.
12. e-Forms filed by the Company from time to time under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
13. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year under report;
14. Statement of Related Party Transactions entered into by the Company during the financial year under report;
15. Details of Sitting Fees paid to all Non - Executive Directors for attending the Board Meetings and Committees.

ANNEXURE - II

**To
The Members
Godrej Housing Finance Limited
Mumbai**

Dear Sirs,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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 RATHI & ASSOCIATES
COMPANY SECRETARIES**

**SD/-
NEHA R LAHOTY
PARTNER
M. NO. FCS 8568
C.P. No. 10286
UDIN: F008568H000284976
P.R. Certificate No.: 6681/2025**

**Place: Mumbai
Date: May 05, 2026**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. INDUSTRY STRUCTURE AND DEVELOPMENTS**

FY26 was a year of moderate stability for the Indian economy, set against an uneven global backdrop. The global environment remained challenging, shaped by geopolitical tensions, supply chain disruptions, and rising trade uncertainties. Protectionist policies and tariff actions by major economies added further complexity, contributing to volatility in commodity prices and creating cost pressures for businesses. Advanced economies continued to face the combined challenge of moderating growth and persistent inflation. This resulted in volatility in currency markets and capital flows, particularly affecting emerging economies.

India demonstrated resilience and remained among the stronger-performing major economies. Growth was supported by healthy domestic consumption, sustained government investment in infrastructure, and a stable financial system. However, the pace of growth moderated compared to the previous year, influenced by tighter financial conditions and a more cautious lending environment. Certain sectors also faced indirect pressures from global developments, including higher input costs and softer demand in export-linked segments.

Liquidity conditions remained tight at various points, and regulatory guidance encouraged lenders to focus on sustainable growth and asset quality. As a result, credit expansion became more measured, with greater emphasis on risk management. While some increase in stress was observed in select borrower segments, the overall system remained stable and well-capitalised.

Within this backdrop, the housing finance sector continued to perform steadily, supported by strong structural demand. Housing demand remained driven by long-term factors such as urbanisation, rising incomes, and the aspiration for home ownership. Growth was primarily led by the affordable and mid-income segments, along with demand from Tier II and Tier III cities. At the same time, the sector faced certain challenges during the year. Interest rates remained elevated, particularly towards the latter part of FY26, impacting affordability at the margin. In addition, volatility in commodity prices resulted in higher construction costs, leading to some adjustments in project pricing and timelines. Nevertheless, demand remained resilient, supported by end-user driven purchases.

Asset quality in the housing finance sector saw a slight increase in delinquencies, reflecting a normalisation from the very low levels seen earlier. This increase was largely contained within specific segments, and overall portfolio quality remained stable due to prudent underwriting and the secured nature of housing loans. Profitability also remained steady, supported by disciplined pricing, efficient liability management, and continued focus on operational efficiency.

For FY27, the housing finance sector is expected to continue its steady growth trajectory, with housing credit likely to grow in the range of 12%–14%, supported by strong structural demand. Asset quality is expected to remain stable with only marginal normalisation in credit costs, while lenders are likely to focus on disciplined growth and efficiency to sustain profitability.

2. GROWTH AND RISK THEREOF:

The Indian housing sector continues to show strong structural growth, supported by favourable demographics, urbanisation, and improving affordability. Demand is driven by a young, aspirational population, rising incomes, and increasing migration to urban centres, particularly in Tier II and Tier III cities, which is expanding the market beyond metros. Policy support through initiatives like PMAY and Housing for All, along with refinance support and a stable regulatory environment, continues to improve access to housing credit. Additionally, low mortgage penetration provides significant long-term growth potential, while demand remains focused on affordable and mid-income housing, with a growing preference for larger and ready-to-move-in homes.

The Indian housing finance sector is expected to witness sustained and steady growth, supported by strong structural drivers and improving accessibility to credit. Demand for housing loans continues to be driven by urbanisation, rising income levels, and a growing preference for home ownership, particularly among younger populations. Increasing activity in Tier II and Tier III cities, along with continued focus on affordable and mid-income housing segments, is further expanding the addressable market. In addition, policy support, stable regulatory framework, and growing use of digital tools and analytics for underwriting are expected to enhance credit penetration and improve efficiency across lenders. Overall, housing credit growth is likely to remain robust, with the sector continuing to be one of the key contributors to retail credit expansion.

In fiscal FY27, profitability is expected to remain stable, supported by steady growth and operational efficiencies. While margin pressure may persist due to competition and lagged cost of funds, credit costs are expected to stabilise, supporting overall earnings. Overall, profitability should remain resilient with stable returns.

Some significant growth opportunities include:

- The core growth driver for HFCs remains strong demand in the affordable and mid-income segments, supported by rising incomes, urbanisation, and home ownership aspirations. Government schemes and subsidies continue to make this a stable and scalable growth area.
- Increasing urban migration and infrastructure development are expanding the market beyond metros, particularly in Tier II and Tier III cities, which offer higher growth potential with relatively lower competition.
- India's low mortgage-to-GDP ratio compared to global levels provides significant headroom for long-term growth, with financial inclusion bringing more borrowers into the formal credit system.
- HFCs are increasingly focusing on LAP and other non-housing products to improve yields and diversify portfolios, while leveraging existing customer relationships.
- Digital adoption and partnerships, including co-lending and fintech collaborations, are enabling faster customer acquisition, better underwriting, and improved cost efficiency.

Risk factors –

- With interest rates still relatively elevated and competitive intensity high—especially from banks—lenders may be forced to pass on rate benefits faster than the reduction in their cost of funds. This timing mismatch can lead to near-term pressure on spreads and NIMs.

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- Elevated lending rates through FY26 and only gradual easing thereafter may continue to impact affordability, especially for first-time and lower-income borrowers. This can lead to slower traction in certain segments and more cautious borrower behaviour.
- With tighter credit filters and higher repayment burdens due to elevated rates, early-stage stress may emerge in vulnerable borrower segments. While not systemic, this requires continued focus on collections, monitoring, and underwriting discipline.
- Increased reliance on LAP and other higher-yield segments to protect margins in a competitive environment can elevate portfolio risk, especially if economic conditions remain tight. This necessitates stronger credit assessment and portfolio monitoring.
- Ongoing global uncertainties—trade disruptions, geopolitical tensions, and commodity volatility—can indirectly affect inflation, liquidity, and borrower cash flows, thereby impacting both demand and asset quality.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE OF THE COMPANY.

The Company is focusing on housing loans and hence ~71.17% of its total loan book is comprising this segment. The other ~28.83% includes non-housing loans.

4. OUTLOOK

The Company has a positive outlook for FY 2026-27. The Company has established its business in 58 locations and shall contemplate expanding into more areas.

The Company's continued investments in talent, process efficiency, and technology are expected to start delivering tangible results in the current year. With improving economic conditions and a broader market reopening, the Company is well-positioned to capitalize on emerging growth opportunities.

RISK MANAGEMENT:**Overall Risk Management:**

The Company aims to operate within an effective risk management framework to actively manage various risks (including credit risk, market risk, operational risk, fraud risk etc) faced by an HFCs, in a manner consistent with its risk appetite. Accordingly, it has adopted a Risk Management Policy which aims to establish a risk culture and risk governance framework, under the guidance of its Board of Directors, to enable identification, measurement, mitigation, and reporting of risk within the Company.

The Company has an active Risk Management Committee which reviews portfolio quality risk, interest rate and liquidity risk, credit concentration risk, legal risk, regulatory & compliance risk, people risk, IT risk & their impact and mitigation thereto.

Credit & Fraud Risk Management:

All the cases are approved by the Credit Underwriting team and Credit Committee at different levels with respective approval limits.

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The Company has established Fraud Containment Unit (FCU) and manages fraud risk by focusing on preventing frauds, ensuring early detection, proactive communication and awareness building on recurrent frauds and how to mitigate them.

Asset Liability Management (ALM) & Liquidity Management:

Asset Liability Management is addressed optimally and within the norms stipulated by RBI/ALM Policy. Company is well positioned to meet its liquidity needs by maintaining positive ALM. The Company has maintained a healthy Liquidity Coverage Ratio (LCR) in Q4-FY26 by maintaining average LCR of 126.49% against regulatory requirement of 85%. The Company has also maintained adequate liquidity in the form of unutilized Bank lines to the tune of Rs. 3014 crores.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has institutionalised a strong compliance and control culture across all the business activities recognising the importance of transparency and trust.

The internal controls of the Company are commensurate with the business requirements, its scale of operation and applicable statutes to ensure orderly and efficient conduct of business. These controls have been designed to ensure assurance regarding maintaining proper accounting controls, substantiation of financial statement, safeguarding of resources, prevention and detection of frauds and errors, ensuring operating effectiveness, reliability of financial reporting, compliance with applicable regulations and relevant matters covered under section 134 (5) (e) of the Companies Act, 2013.

The Company has implemented a RBIA Programme in accordance with the requirements of RBI. Internal Audit function headed by the Head Internal Audit has organizational independence functionally reporting into the Audit Committee of the Board. Internal Audit Reports are regularly reviewed by the management and necessary preventive/corrective action is initiated to strengthen the controls and enhance the effectiveness of existing systems.

To further strengthen governance framework, the Company has appointed a Chief Compliance Officer (CCO). Under CCO's supervision, the compliance function shall, among others, be responsible for identification and assessment of compliance risks, provide guidance on related matters and monitor and test compliances across the organisation.

6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's performance during the year ended March 31, 2026, as compared to the previous financial year ended March 31, 2025, is summarized below:

(Rs. In Lakhs)

Particulars	For the Financial year ended as on 31st March 2026	For the Financial year ended as on 31st March 2025
Total Income	82,609.32	62,945.46
Total Expenditure	71,581.76	56,187.39
Profit/(Loss) before Tax	10,937.63	6,758.07

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Particulars	For the Financial year ended as on 31 st March 2026	For the Financial year ended as on 31 st March 2025
Tax Expense	3,770.10	1,666.30
Net Profit/(Loss) after Tax	7,167.53	5,091.77

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company's success depends largely upon the quality and competence of its management team and key personnel's. Attracting and retaining talented professionals is therefore a key element of the Company's strategy and a significant source of competitive advantage. The Company's people bring to the stage multi-sectoral experience, technological experience, and domain knowledge.

As on March 31, 2026, there were 645 employees of the Company.

The Company recognizes people as its most valuable asset and has taken initiatives in the direction to develop and drive the culture of high performance and meritocracy. The Company's mission on creating a high-performance culture has been further strengthened through activities such as constant focus on training & up-skilling and safety measures for everyone involved.

The Company is committed to maintain the highest standards of health, safety and security for its employees and business associates and to operate in a healthy and safe environment.

CAUTIONARY STATEMENT:

Some statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied.

**For and on behalf of the Board of Directors
Godrej Housing Finance Limited**

**SD/-
Mehernosh Tata
MD&CEO
DIN: 08603284**

**SD/-
Manish Shah
Non-Executive Director
DIN: 06422627**

Place: Mumbai
Date: May 5, 2026

Registered Office:

Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079
CIN: U65100MH2018PLC315359
Tel No.: 022-68815555

Annexure D

**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE**

To,
The Members of
GODREJ HOUSING FINANCE LIMITED
Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai - 400079

We have examined the compliance of conditions of Corporate Governance by Godrej Housing Finance Limited (**'the Company'**) having its Registered Office situated at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079 for the financial year ended March 31, 2026, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (**'Listing Regulations'**).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations have been limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV, of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We further state that such compliance 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 RATHI & ASSOCIATES
COMPANY SECRETARIES**

**Place: Mumbai
Date: May 05, 2026**

**SD/-
NEHA R LAHOTY
PARTNER
MEM NO. FCS: 8568
COP: 10286
UDIN: F008568H000284954
Peer Review Cer. No: 6391/2025**

CORPORATE GOVERNANCE REPORT**1. Company's Philosophy on Corporate Governance**

Corporate governance is a set of rules, practices and processes used to direct and control an organization. It emphasizes promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business.

This report outlines compliance with requirements of the Companies Act, 2013, as amended ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Reserve Bank of India (Housing Finance Companies) Directions, 2025 dated November 28, 2025, other applicable regulations issued by RBI and Insurance Regulatory and Development Authority of India ("IRDAI") regulations.

Godrej Housing Finance Limited ("the Company"), is a part of the Godrej Industries Group which has an established reputation of trust, integrity and sound governance over the years. The Company is, therefore, committed to maintaining the highest standards of Corporate Governance in its conduct towards shareholders, employees, regulators, customers, suppliers, lenders and other stakeholders.

The Company's philosophy of corporate governance is to achieve business excellence by enhancing the long-term welfare and value for its various stakeholders. The Company's corporate governance practices and disclosures go well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws. By adhering to our corporate governance philosophy, we strive to build trust, foster sustainable growth, and create long-term value for all our stakeholders. The Board of Directors ("Board") helps to ensure that we have appropriate governance in place, both to support our operations and protect our stakeholders' interest.

The details of compliance with the requirements of the Act, Paragraph C of Schedule V of Listing Regulations to the extent applicable and RBI Master Direction, for the financial year 2025-26 are as follows:

2. Board of Directors

The Board of Directors plays a significant role in upholding and furthering the principles of good governance. The Board provides and evaluates the Company's strategic directions, management policies and their effectiveness, and ensures that Shareholders' long-term interests are being served.

Our esteemed Board members are selected based on their vast qualifications and their competence to provide valuable perspectives and leadership. They possess a deep understanding of our industry model, market dynamics, and emerging trends, which enable them to make informed decisions in the best interest of the Company and its stakeholders.

The responsibilities of the Board, inter alia, include, overseeing the Company's operations and providing direction and oversight on strategy-risk-opportunity management and sustainability, conducting performance review, upholding their fiduciary duties, reviewing and approving the financial results, enhancing corporate governance practices and ensuring the best interest of the stakeholders, the community and environment.

The Board has constituted several Committees for overseeing specific areas. The charter for these Committees is governed by the regulations, business requirements and such other internal and external matters.

a. Composition of Board of Directors

The composition of Board is in conformity with the requirements of the Act, extant RBI, NHB and IRDAI regulations and Regulation 62D of Listing Regulations with an optimum combination of Executive, Non-Executive Directors, Independent and Woman Directors. The Company has a Non-Executive Chairperson.

As on date of this Report, the Board of the Company consists of 6 Directors comprising of Managing Director and Chief Executive Officer, two Non – Executive Directors, three Non-Executive Independent Directors (including one-woman Independent Director).

Mr. Pirojsha Godrej (DIN: 00432983) is the Non-Executive Chairperson of the Company.

Summary of composition of Board, number of meetings held along with attendance, total compensation for FY2025-26, and shareholding in the Company is provided below:

S I. N o. .	Name of Direct or	Direct or since	Capacity (i.e. Executive/ Non- Executive/ Chairman/ Promoter nominee/ Independ ent)	DIN	Number of Board Meetings		No. of other Direct or ships	Remuneration			No. of shares held in and convertib le instru ments held
					Hel d	Att end ed		Sal ar y and other comp en sation	Sitti ng Fee	Com m issio n	
1.	Mr. Pirojsha Godrej	05-10- 2018	Non – Executive Chairperson	004329 83	4	4	13 (incl. this compan y)	-	-	-	1 (as Nominee of Godrej Capital Limited)
2.	Mr. Manish Shah	30-09- 2024	Non- Executive Director	064226 27	4	4	8 (incl. this compan y)	-	-	-	-
3.	Mrs. Rosemar y Sebastian*	28-01- 2021	Independent Director	079384 89	4	4	2 (incl. this compan y)	-	Rs. 23 Lakhs	For FY 2025- 26: Rs. 17 Lakhs* * (to be paid in FY 2026- 27)	-
4.	Mr. Saibal Ghosh	17-10- 2022	Independent	097663 00	4	4	1 (incl. this compan y)	-	Rs. 19 Lakhs	-	-
5.	Mr. Hemant Adarkar	10-01- 2024	Independent Director	0312789 3	4	4	7 (incl. this compan y)	-	Rs. 14 Lakhs	-	-

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6.	Mr. Mehernosh Tata#	05-05-2025	Managing Director & Chief Executive Officer	08603284	3\$	3	1 (incl. this company)	Rs. 2,40,36,779	-	-	-
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*The members at an Extra-Ordinary General Meeting of the Company, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a period of 5 consecutive years w.e.f., January 28, 2026.

#The members at the Annual General Meeting of the Company, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the appointment of Mr. Mehernosh Tata as Managing Director & Chief Executive Officer (MD&CEO) for a period of 3 years w.e.f., May 5, 2025.

\$Number of board meetings during his tenure as MD&CEO.

**Recommended by Board for approval of Members at the ensuing 8th Annual General Meeting

Details of change in composition of the Board during the current and previous financial year:

Current financial year (2025-26):

Change in composition of the Board during current financial year (2025-26):

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, Appointment)	Effective date
1.	Mr. Mehernosh Tata	Managing Director & Chief Executive Officer (Executive)	Appointment*	May 5, 2025
2.	Mrs. Rosemary Sebastian	Independent Director (Non-Executive)	Re-appointment#	January 28, 2026

*The members at the Annual General Meeting of the Company held on May 22, 2025, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the appointment of Mr. Mehernosh Tata as Managing Director & Chief Executive Officer (MD&CEO) for a period of 3 years w.e.f., May 5, 2025.

#The members at an Extra-Ordinary General Meeting of the Company held on December 10, 2025, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a period of 5 consecutive years w.e.f., January 28, 2026.

Previous Financial Year (2024-25):

Change in composition of the Board during previous financial year (2024-25):

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Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, Appointment)	Effective date
1.	Mr. Manish Shah	Managing Director & Chief Executive Officer (Executive)	Resignation*	End of business hours on 30-09-2024
2.	Mr. Manish Shah	Non-Executive Director	Appointment	End of business hours on 30-09-2024

*Reason for resignation: To comply with paragraph Para 26 of Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions 2025

Where an independent director resigns before expiry of her/ his term, the reasons for resignation as given by her/him shall be disclosed: Not Applicable

Details of any relationship amongst the directors *inter-se* shall be disclosed: Not Applicable

b. Board Meetings held and Director's attendance record

The Board meets at least once in a quarter to consider among other businesses, quarterly performance of the Company and review Financial Results. To enable the Board to discharge its responsibilities effectively and take informed decisions, necessary information is made available to the Board. The maximum time gap between any 2 (Two) Meetings of the Board is not more than 120 (One Hundred and Twenty) days or any other dates as may be prescribed under extant regulations. The agenda of the Board is circulated in advance and contains all the relevant information.

The names, category of Directors, attendance at the Board and Annual General Meeting ("AGM"), during the financial year 2025-26 are given below:

Sr. No.	Name of Director	Category of Directorship	Board meetings held during the year	Board meetings attended	Attendance at AGM held on May 22, 2025
1.	Mr. Pirojsha Godrej	Non-Executive Chairperson	4	4	Yes
2.	Mrs. Rosemary Sebastian	Independent Director	4	4	No
3.	Mr. Saibal Ghosh	Independent Director	4	4	No
4.	Mr. Hemant Adarkar	Independent Director	4	4	No
5.	Mr. Manish Shah	Non-Executive Director	4	4	Yes
6.	Mr. Mehernosh Tata	Managing Director & Chief Executive Officer (MD&CEO)	3*	3	Yes

*3 Board meetings were held during tenure of Mr. Mehernosh Tata as MD&CEO

c. Board Diversity

In compliance with Listing Regulations, the Company has devised a policy on Board Diversity. The Board comprises of an adequate number of Directors with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. Diversity at Board level is fundamental to enhancing effectiveness of the Board and to Company's long-term success. The Directors are people of eminence in areas such as leadership, financial services, management, governance, technology, sustainability, etc., and bring with them experience/skills which add value to the performance of the Board. The Directors are selected purely based on merit with no discrimination on color, gender, race, religion, caste, nationality or disability.

The policy on Board diversity is available on website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

d. Matrix of Core skill/expertise of Board

The core skills / expertise / competencies identified by the Board pursuant to Schedule V of the Listing Regulations and available with the Board:

Sr. No.	Core skill/ expertise / experience	Mr. Pirojsha Godrej (Non - Executive Chairperson)	Mrs. Rosemary Sebastian (Independent Director)	Mr. Saibal Ghosh (Independent Director)	Mr. Hemant Adarkar (Independent Director)	Mr. Manish Shah (Non - Executive Director)	Mr. Mehernosh Tata (Managing Director & CEO)
1	Leadership	√	√	√	√	√	√
2	Financial Services	√	√	√	√	√	√
3	Management & Governance	√	√	√	√	√	√
4	Industry Expertise	√	√	√	√	√	√
5	Understanding of relevant laws, rules, regulations	√	√	√	√	√	√
6	Technology and Innovation	-	√	-	√	-	√
7	Sustainability	√	√	-	√	√	-
8	Understanding of Accounting and financial	√	√	√	√	√	√

	statements						
9	Capital Market	-	-	√	-	-	-
10	Experience	> 22 years	> 32 years	> 39 years	> 29 years	> 23 years	> 25 years

Brief profile of the Directors is available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/about-us>.

e. Performance Evaluation

The Nomination and Remuneration Committee (“NRC”) of the Company at its meeting held on February 2, 2022, approved the revised criteria for performance evaluation of the Board, its committees and individual directors (including Independent Directors). Based on said criteria, questionnaire-cum-rating sheets are circulated to the Directors for seeking feedback with regards to the performance of the Board, its Committee, Chairperson and individual directors and a consolidated report on summary of ratings received is prepared and placed before the NRC, basis which appointment and continuation of Independent Directors is determined.

The NRC has approved a policy for evaluation of the Board, its Committees and Directors and the same has been approved by the Board of the Company. The process for the aforesaid evaluation as required under the Act is given in the Board’s Report.

f. Directorship & Membership of Committees

Name of the Director	Directorship held in companies including this Company	*Committee position held in companies including this Company	
		As a member	As a chairperson
Mr. Pirojsha Godrej	13	3	1
Mr. Manish Shah	8	3	-
Mrs. Rosemary Sebastian	2	3	2
Mr. Saibal Ghosh	1	1	-
Mr. Hemant Adarkar	7	5	1
Mr. Mehernosh Tata	1	1	-

**For the purpose of considering the limit of committees in which a director may serve, only the Audit Committee and the Stakeholders’ Relationship Committee, are considered for the purpose of reckoning committee positions.*

None of the directors exceed the limit of directorship and committee position as prescribed under the Act, Listing Regulations and other applicable regulations.

g. Directorship and category of Directorship in Listed companies (including Debt Listed companies)

S.No.	Name of Director	Name of Listed entity including this Company	Category
1	Mr. Pirojsha Godrej	Godrej Consumer Products Limited	Non-Executive Director
		Godrej Properties Limited	Executive Chairperson
		Godrej Agrovet Limited	Non-Executive Director
		Godrej Industries Limited	Non-Executive Director
		Godrej Housing Finance Limited	Non-Executive Chairperson
		Godrej Finance Limited	Non-Executive Chairperson
2	Mr. Manish Shah	Godrej Housing Finance Limited	Non-Executive Director
		Godrej Finance Limited	Non-Executive Director
3	Mrs. Rosemary Sebastian	Godrej Housing Finance Limited	Non-Executive, Independent Director
		NIIIF Infrastructure Finance Limited	Non-Executive, Independent Director
4	Mr. Saibal Ghosh	Godrej Housing Finance Limited	Non-Executive, Independent Director
5	Mr. Hemant Adarkar	Godrej Housing Finance Limited	Non-Executive, Independent Director
		Godrej Finance Limited	Non-Executive, Independent Director
6	Mr. Mehernosh Tata	Godrej Housing Finance Limited	Managing Director & Chief Executive Officer

h. Independent Directors

Based on the declaration received from Independent Directors under Section 149(7) of the Act and Regulation 62N of Listing Regulations, the Board is of the opinion that the Independent Directors fulfil all the conditions and independence criteria as specified under Section 149(6) of the Act and Regulation 62B of listing Regulations, Fit & Proper criteria as per RBI regulations and are Independent of the management and are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 62E of Listing Regulations. The Independent Directors have registered themselves with Independent Directors Database.

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The Code of conduct for Independent Directors and Terms and Conditions for appointment of Independent Directors are available on website of the Company and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

Pursuant to Section 149(8) read with Schedule IV of the Act and Regulation 62N of Listing Regulations, the Independent Directors shall hold at least one meeting in a financial year without the presence of Non-Independent Directors and members of the management. The meeting of Independent Directors of the Company was held on January 22, 2026.

Further, during the FY 2025-26, no Independent Director have tendered their resignation.

i. Maximum Tenure of Independent Directors

Pursuant to Section 149(10) of the Act and Regulation 62N of Listing Regulations, Independent Directors shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. The tenure of the Independent Directors is in accordance with the provisions of the Act.

j. Familiarization programme

Independent Directors plays a pivotal role in upholding corporate governance norms and ensuring fairness in decision making and also bring independent judgement on matters of strategy, risk management, controls and business performance.

In terms of Listing Regulations, your Company has introduced familiarisation programme to keep the Board members including its Independent Directors abreast with the nature of industry, business model, their roles, rights & responsibilities, operations, risk management and updates, information technology including cyber security.

The Independent Director of the Company are made aware of their roles and responsibilities through a formal letter of appointment, which also specifies the terms & conditions of their engagement

Details of the familiarization programme are available on website of the Company and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

k. Directors and Officers ("D&O") Liability Insurance

In compliance with Regulation 62N of Listing Regulation, Company has availed D&O Insurance from Tata AIG Insurance for an assured amount covering Directors, Key Managerial Personnel and Senior Management of the Company as the insured.

l. Orderly Succession to Board and Senior Management Planning

Pursuant to Regulation 62D of Listing Regulations, the Company has in place a talent management process, being managed at a group level, with an objective of developing a robust talent pipeline for the organization which includes senior leadership team. As a part of talent management process called Total Talent Management ("TTM"), critical positions are identified and succession coverage of them are assessed annually. During the process, supply of talent is reviewed, high potential employees are identified and talent action plans are prepared to meet the organization's talent objectives.

The Company ensures deployment of leadership development initiatives to build succession for key roles. The Directors are briefed about TTM process during induction at the time of their appointment.

m. Information to the Board

The Board is updated with relevant information on working and significant matters of Company that require deliberation at the highest level. The changes and material events that take place, pursuant to regulatory and business requirements are informed to Board on regular intervals. Presentations on business and related matters are given to the Directors as and when necessary.

The Board of Directors has access to the information within the Company, which inter alia includes –

- Business plans & update
- Quarterly results
- Minutes of meetings of Board and various committees
- Changes with respect to Key Managerial Personnel of the Company
- Constitution of, delegation of authority to and terms of reference of various committees constituted by the Board
- Changes in regulatory environment and Company's preparedness
- Amendments/updates in applicable regulations
- Status on compliance with Act, SEBI, RBI, NHB, IRDAI and other applicable regulations
- Review of policies and procedures
- Regulatory/supervisory observations, show-cause notices issued by the regulators or any government authority, if any
- Awareness on cyber security
- Update on various risk and risk mitigation plan
- Other information as required by Board to carry out their functions/duties.

3. Committees

Committees are essential for effective governance and efficient decision making within a Company. Various committees constituted provides a structured approach to address specific areas of operations, governance, allowing Board members to focus on other issues in more depth.

The Board has currently constituted the following Committees pursuant to the provisions of the Act, Listing Regulations and RBI/NHB regulations and business requirements.

Name of the Committee	Summarized Terms of Reference
Audit Committee	Required under Section 177 of Act, Regulation 62F of Listing Regulations and Para 17 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended and undertakes all matters prescribed for its working therein. It reviews and recommends all matters related to financials, auditors, compliances/regulatory matters, related party transaction review & approval, appointment of CFO, internal controls, review of frauds, valuation of assets, oversee vigil mechanism, risk assessment/management system, scrutiny of loans and investments, monitoring end use of funds raised through public offers, KYC AML matters, and other matters incidental thereto.
Nomination & Remuneration Committee	Required under Section 178 of the Act, 2013, Regulation 62G of Listing Regulations and Para 18 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended and undertakes all matters prescribed for its working therein. It reviews and recommends all matters related to

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	Director / Key Management Person appointment, tenure, review of performance & pay and exit including those prescribed under Paragraph 29 of above Directions, grant of ESOPs and other incidental matters. It also reviews compliance with fit & proper criteria for Directors and annual declaration to compliance by Directors, due diligence at the time of initial appointment, formulation of criteria for evaluation of Board, devising policy on diversity of Board, recommending remunerations and matters incidental thereto.
Risk Management Committee	Required under Para 9 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 and 62I of Listing Regulations, as amended and undertakes all matters prescribed for its working therein. Among other things it quarterly reviews risk which impact the organization and actions taken to mitigate them, asset quality of loans extended, credit performance, portfolio performance, compliance with regulatory limits appointment and removal of Chief Risk Officer, review capital adequacy, oversee effectiveness of Early Warning Signal Framework and other matters.
Corporate Social Responsibility Committee	Required under Section 135 of the Act & oversees requirements placed on Company under the Act for corporate social responsibility including formulation of CSR policy, recommend annual action plan, reviewing implementation of action plan and sustainability report.
Stakeholders Relationship Committee	Required under Regulation 62H of Listing Regulations and undertakes all matters prescribed for its working therein. It specifically looks into various aspects of interest of shareholders, debenture holders and other security holders such as resolving grievances, effective exercise of voting rights, review of measures and initiatives and other incidental matters.
IT Strategy Committee	Required under Paragraph 6 of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023, and undertakes all matters prescribed for its working thereunder. It reviews working of IT Steering Committee, Information security committee and matters related to Information Technology such as Information Security and business continuity, disaster recovery, cyber security, arrangements, preparedness, ensure budgetary allocations for IT, approval for various limits and other matters.
Grievance Redressal Committee	Required as per Reserve Bank of India (Housing Finance Companies) Directions, 2025 dated November 28, 2025, as amended. The Committee has been constituted to ensure that all matters related to customer & their grievances are regularly reviewed, recommend measures to minimize complaints emergence, take note of deviations for corrections.
Asset Liability Management Committee	Required under Para 17 of Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 and undertakes all matters prescribed for its working thereunder. It deals with all matters related to Asset-Liability and matters prescribed under Board approved Asset-Liability Management Policy and Borrowing & Investment Policy, fund planning, review various risks, recommend ALM Policy, review negative mismatch and other matters.
Credit Committee	The Committee has been constituted to take decisions relating to credit. Among other things, committee approves cases above defined limit, reviews subsidiary credit policies, manual,

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	products, deviations, conduct due diligence of proposed default loss guarantee provider, approve demand and call loans, performance evaluation of onboarded builders, deviation approval and other matters.
Borrowing & Investment Committee	This committee has been constituted to enable decisions with respect to borrowing & investments of the Company. The decisions are governed as per Board approved Borrowing & Investment policy of the Company.
IT Steering Committee	Required under Paragraph 7 of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 and undertakes all matters prescribed for its working thereunder. It reviews matters related to Information Technology such as Information Security, business continuity, unusual or critical cyber security incidents, review of statutory IT positions, IT resources allocation, IT vendor risk management and other matters.
Internal Committee (IC) (constituted as per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013)	Required under Section 4 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and undertakes all matters prescribed for its working thereunder. It conducts inquiry into complaints, formulates programmes, spreads awareness, keeping records of all complaints, action taken, maintaining confidentiality of IC proceedings, findings, conciliation and comply with all reporting and filing requirements.
Whistleblower Committee (under Vigil Mechanism)	Required under Section 177 of Companies Act, 2013 and undertakes all matters prescribed for its working thereunder. It takes decisions with respect to whistle-blow complaints including review of complaints, decision making on complaints and matters incidental thereto.
Product Committee	Required as per RBI notification on Compliance Function and Role of Chief Compliance Officer (CCO) – NBFCs dated April 11, 2022 and undertakes all matters prescribed for its working therein. It approves new products, changes in existing products and reviews their performance.
Information Security Committee	Required as per Paragraph 24(b) of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 and undertakes all matters prescribed for its working therein. It undertakes development / implementation of information/ cyber security policies, approving and monitoring information security projects and security awareness initiatives, reviewing cyber incidents etc.
Willful Defaulter Identification Committee (WDIC)	Required under Reserve Bank of India (Non-Banking Financial Companies – Treatment of Willful Defaulters and Large Defaulters) Directions, 2025, and undertakes all matters prescribed for its working therein. It reviews default borrowers having outstanding balance over Rs. 25 lakhs, determine willful defaulters, recommendations to Willful Defaulter Review Committee, issuance of show cause notice.
Willful Defaulter Review Committee (WDRC)	Required under Reserve Bank of India (Non-Banking Financial Companies – Treatment of Willful Defaulters and Large Defaulters) Directions, 2025 and undertakes all matters prescribed for its working thereunder. It reviews recommendation of Willful Defaulter Identification Committee with respect to any willful default, pass order for designating account as willful defaulter, advise further course of action.

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Special Committee of the Board for Monitoring and Follow-up of cases of Frauds("SCBMF")	Required as per Para 2.3 of RBI Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies), dated July 15, 2024 and undertakes all matters prescribed for its working therein. It oversee effectiveness of fraud risk management, monitor cases of frauds, root cause analysis, mitigating measures, strengthening internal controls, risk management framework and minimising the incidence of frauds, reviews categories/trends of frauds, industry/sectoral/ geographical concentration of frauds, delay in detection/classification of frauds, examination/conclusion of staff accountability and issuance of detailed Show Cause Notice to those against whom allegation of fraud is being examined and pass reasoned order in this regard.
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Audit Committee**Meetings and attendance**

During the financial year 2025-26, the Audit Committee met four times, viz., May 5, 2025, August 5, 2025, November 3, 2025 and January 22, 2026.

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mrs. Rosemary Sebastian	28-01-2021	Independent Director & Chairperson of the Committee	4	4	-
2.	Mr. Saibal Ghosh	17-10-2022	Independent Director	4	4	-
3.	Mr. Hemant Adarkar	10-01-2024	Independent Director	4	4	-

Nomination And Remuneration Committee**Meetings and attendance**

During the financial year 2025-26, the Nomination and Remuneration Committee met three times, viz., May 5, 2025, September 25, 2025 and November 3, 2025.

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	3	3	-
2.	Mrs. Rosemary Sebastian	28-01-2021	Independent Director	3	3	-

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3	Mr. Manish Shah	19-11-2024	Non-Executive Director	3	3	-
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Risk Management Committee**Meetings and attendance**

During the financial year 2025-26, the Risk Management Committee met four times, viz., May 2, 2025, August 5, 2025, November 4, 2025 and January 21, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	4	4	-
2.	Mr. Manish Shah	28-01-2021	Non-Executive Director	4	4	-
3	Mr. Mehernos h Tata	05-05-2025	Managing Director & Chief Executive Officer	3	3	-
3	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	4	4	-

Corporate Social Responsibility Committee**Meetings and attendance**

During the financial year 2025-26, the Corporate Social Responsibility Committee met once on May 2, 2025.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	1	1	-
2.	Mr. Hemant Adarkar	17-10-2022	Independent Director	1	1	-
3	Mr. Manish Shah	17-10-2022	Non-Executive Director	1	1	-
4	Mr. Mehernos h Tata	05-05-2025	Managing Director & Chief Executive Officer	-	-	-

Stakeholders Relationship Committee

Meetings and attendance

During the financial year 2025-26, the Stakeholders Relationship Committee met once on January 22, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mrs. Rosemary Sebastian	05-05-2025	Independent Director & Chairperson of the Committee	1	1	-
2.	Mr. Manish Shah	05-05-2025	Non-Executive Director	1	1	-
3	Mr. Mehernosh Tata	05-05-2025	Managing Director & Chief Executive Officer	1	1	-

Ms. Shilpa Katare, Company Secretary, acts as the Compliance Officer of the Company, for the purpose of listing regulations.

Details of Investor complaints received during FY 2025-26 are below:

No. of shareholders complaints outstanding at the beginning of the financial year	0
No. of shareholders complaints received during the financial year	0
No. of complaints not solved to the satisfaction of the investors	0
No. of complaints disposed off during the financial year	0
No. of complaints pending at the end of the financial year	0

IT Strategy Committee

Meetings and attendance

During the financial year 2025-26, the IT Strategy Committee met four times, viz., April 21, 2025, August 4, 2025, November 3, 2025 and January 21, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Hemant Adarkar	10-01-2024	Independent Director & Chairperson of the Committee	4	4	-
2.	Mrs. Rosemary Sebastian	17-10-2022	Independent Director	4	4	-

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3	Mr. Manish Shah	28-01-2021	Non-Executive Director	4	4	-
4	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer	4	4	-
5.	Ms. Jyothirlatha B.	28-01-2021	Chief Technology Officer	4	4	-

Grievance Redressal Committee**Meetings and attendance**

During the financial year 2025-26, the Grievance Redressal Committee met four times, viz., May 2, 2025, August 4, 2025, November 3, 2025 and January 21, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mrs. Rosemary Sebastian	28-01-2021	Independent Director & Chairperson of the Committee	4	4	-
2.	Mr. Manish Shah	28-01-2021	Non-Executive Director	4	4	-
3	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer	4	4	-

Asset Liability Management Committee**Meetings and attendance**

During the financial year 2025-26, the Asset Liability Management Committee met twelve times, viz., May 2, 2025, July 1, 2025, July 21, 2025, August 4, 2025, August 21, 2025, September 15, 2025, October 16, 2025, November 3, 2025, December 10, 2025, January 16, 2026, January 21, 2026, March 17, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	12	12	-
2.	Mr. Manish Shah	28-01-2021	Non - Executive Director	12	12	-
3	Mr. Ankit Buria Devpura	05-11-2025	Chief Financial Officer	4	3	-

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4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	12	12	-
5.	Mr. Mayank Goel	11-05-2022	Head – Treasury	12	11	-
6	Ms. Deepa Padmanabhan	05-05-2025	National Credit Head - Prime Home Loan	11	11	-
7.	Mr. Deepak Gupta	05-05-2025	Head-Credit Underwriting (Affordable Housing Finance)	11	11	-

Credit Committee**Meetings and attendance**

During the financial year 2025-26, the Credit Committee met twelve times, viz., April 15, 2025, May 12, 2025, June 16, 2025, July 16, 2025, August 13, 2025, September 11, 2025, October 15, 2025, November 18, 2025, December 9, 2025, January 14, 2026, February 24, 2026, March 17, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Pirojsha Godrej	28-01-2021	Non – Executive Director & Chairperson of the Committee	12	-	1(Nominee of Godrej Capital Limited)
2.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer	12	12	-
3	Mr. Manish Shah	28-01-2021	Non-Executive Director	12	12	-
4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	12	12	-

Borrowing and Investment Committee**Meetings and attendance**

During the financial year 2025-26, the Borrowing and Investment Committee met twenty-two times, viz., April 1, 2025, April 16, 2025, April 21, 2025, April 25, 2025, May 19, 2025, June 9, 2025, July 1, 2025, July 21, 2025, August 18, 2025, August 25, 2025, September 11, 2025, September 26, 2025, September 29, 2025, October 15, 2025, November 27, 2025, December 22, 2025, December 29, 2025, January 8, 2026, February 24, 2026, March 10, 2026, March 23, 2026 and March 27, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	

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1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	22	20	-
2.	Mr. Manish Shah	28-01-2021	Non-Executive Director	22	22	-
3.	Mr. Ankit Buria	05-11-2025	Chief Financial Officer	8	8	-

IT Steering Committee**Meetings and attendance**

During the financial year 2025-26, the IT Steering Committee met five times, viz., April 14, 2025, July 29, 2025, October 16, 2025, January 20, 2026, March 25, 2026.

Sl. No.	Name of Director / Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	5	5	-
2.	Ms. Jyothirlatha B.	28-01-2021	Chief Technology Officer	5	5	-
3.	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	5	2	-

Internal Committee**Meetings and attendance**

During the financial year 2025-26, no meeting of Internal Committee was held, since there was no complaints received.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1	Ms. Monika Gupta	03-08-2023	Chief of Staff –Presiding Officer	0	0	-
2	Mr. Sandip Barmera	05-05-2025	Chief Operating Officer	0	0	-
3	Ms. Shobha Puttaswamy	05-05-2025	National Sales Head - Prime Home Loan	0	0	-

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4	Ms. Deepa Padmanaban	31-10-2023	National Credit Head – Prime Home Loans	0	0	-
5	Mr. Kostubh Singh	31-10-2023	HR – Lead – Home Loans	0	0	-
6	Mr. Deepak Gupta	05-05-2025	Head - Credit Underwriting (Affordable Housing Finance)	0	0	-
7	Ms. Raheen Jummani	25-06-2022	External Member	0	0	-

Whistle Blower Committee**Meetings and attendance**

During the financial year 2025-26, Whistle Blower Committee met once on March 25, 2026.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	1	1	-
2.	Mr. V Swaminathan	28-01-2021	Head-Internal Audit	1	1	-
3.	Ms. Bhavya Misra	30-04-2024	Chief Human Resource Officer	1	1	-
4.	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	1	1	-

Product Committee**Meetings and attendance**

During the financial year 2025-26, the Product Committee met eight times, viz., May 6, 2025, July 22, 2025, August 18, 2025, September 11, 2025, October 15, 2025, December 9, 2025, January 12, 2026 and March 11, 2026.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer & Chairperson of the Committee	8	8	-
2.	Mr. Ankit Buria	05-11-2025	Chief Financial Officer	3	3	-
3.	Ms. Jyothiratha B.	31-10-2023	Chief Technology Officer	8	8	-

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4.	Mr. Yogesh Jain	04-11-2025	Chief Compliance Officer	3	3	-
5.	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	8	8	-
6.	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	3	3	-

Information Security Committee**Meetings and attendance**

During the financial year 2025-26, the Information Security Committee met five times, viz., June 17, 2025, July 29, 2025, October 16, 2025, January 20, 2026 and March 25, 2026.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Vijay Jain	02-04-2024	Chief Risk Officer & Chairperson of the Committee	5	5	-
2.	Ms. Jyothiratha B.	02-04-2024	Chief Technology Officer	5	5	-
3.	Mr. Rupesh Poojary	02-04-2024	Chief Information Security Officer	5	5	-

Willful Defaulter Identification Committee (WDIC)**Meetings and attendance**

During the financial year 2025-26, the Willful Defaulter Identification Committee met twice, viz., July 24, 2025 and January 20, 2026.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Vijay Jain	30-04-2024	Chief Risk Officer & Chairperson of the Committee	2	2	-
2.	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	1	1	-
3.	Ms. Deepa Padmanabhan	29-01-2025	National Credit Head – Prime Home Loan	2	2	-

Willful Defaulter Review Committee (WDRC)**Meetings and attendance**

During the financial year 2025-26, the Willful Defaulter Review Committee met twice on August 5, 2025 and January 21, 2026.

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Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	2	2	-
2.	Mrs. Rosemary Sebastian	28-01-2021	Independent Director	2	2	-
3.	Mr. Saibal Ghosh	17-10-2022	Independent Director	2	2	-

There have been no instances of willful default during the financial year under review.

Special Committee of the Board for Monitoring and Follow-up of cases of Frauds' (SCBMF)

Meetings and attendance:

During the financial year 2025-26, the Special Committee of the Board for Monitoring and Follow-up of cases of Frauds met four times May 15, 2025, July 25, 2025, October 27, 2025 and January 20, 2026.

Sl. No.	Name of Member	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held
				Held	Attended	
1.	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	4	4	-
2.	Mr. Vijay Jain	22-10-2024	Chief Risk Officer	4	4	-
3.	Mr. V Swaminathan	04-11-2025	Head-Internal Audit	1	1	-

Note: During the financial year under review, there were no recommendations made by any Committee of the Board that were mandatorily required and not accepted by the Board.

4. Senior Management

As per Regulation 62B of Listing Regulations, Senior Management shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

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In line with the above, your Company has identified the following as Senior Management Personnels as on March 31, 2026, along with changes since the close of previous financial year:

Name of personnel	Designation
Mr. Mehernosh Tata	Managing Director & Chief Executive Officer
Ms. Jyothirlatha B.	Chief Technology Officer
Mr. Yogesh Jain*	Chief Compliance Officer
Mr. Vijay Jain	Chief Risk Officer
Mr. Sandip Barmera	Chief Operating Officer
Mr. Ankit Buria	Chief Financial Officer
Ms. Shilpa Katare	Company Secretary (CS)
Mr. Rupesh Poojary	Chief Information Security Officer
Ms. Shobha Puttaswamy	National Sales Head – Prime Home Loan
Mr. Deepak Gupta	Head - Credit Underwriting (Affordable Housing Finance)
Ms. Deepa Padmanabhan	National Credit Head – Prime Home Loan
Mr. Nimish Shah	Business Head – Affordable Housing Finance

*Mr. Yogesh Jain ceased to be Senior Management Personnel pursuant to his resignation as CCO of the Company, w.e.f. April 14, 2026.

- During FY2025-26: Company has identified Mr. Sandip Barmera, Mr. Ankit Buria, Mr. Nimish Shah, as the Senior Management Personnel.
- During FY2025-26: Ms. Prajakta Upadhye ceased to be Senior Management Personnel pursuant to her resignation as Chief Compliance Officer of the Company. Mr. Naveen Devpura ceased to be the Senior Management Personnel pursuant to his resignation as Chief Financial Officer of the Company, w.e.f. June 1, 2025. Mr. Kunal Karnani ceased to be the Senior Management Personnel pursuant to his resignation as Chief Financial Officer of the Company, w.e.f. November 4, 2025. Mr. Nalin Jain ceased to be Senior Management Personnel pursuant to his exit from the Company. Ms. Mrunal Narkar ceased to be Senior Management Personnel of the company pursuant to change in reporting structure.

5. Remuneration of Directors

- a. Pecuniary relationship or transactions of any Non-Executive Directors including independent directors with the Company** – During FY 2025-26, there were no pecuniary relationship/ transaction of any Non-Executive Directors with the Company other than sitting fees and commission paid to Independent Directors and Home Loan of Rs. 3.5 crores granted to Mr. Manish Shah, Non-Executive Director in his personal capacity.

b. Criteria for making payments to Non-Executive Directors

Non-Executive Directors have a crucial role in independent functioning of the Board. They bring an external viewpoint to decision making and provide leadership and strategic guidance while maintaining objective judgement. They also oversee corporate governance framework of the Company.

Independent Directors are paid sitting fees of Rs. 1,00,000/- for attending each Board & Committee meeting in which they are members.

Criteria for making payment to Non-Executive Directors is available at website of the

company and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

c. Disclosure under Schedule V of Companies Act, 2013 read with Schedule V (C) (6) of Listing Regulations

- **All elements of remuneration package summarized under major groups, such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors. Details of fixed component and performance linked incentives along with the performance criteria:**

Details of remuneration paid to Mr. Mehernosh Tata, Managing Director & Chief Executive Officer and sitting fees and commission for attending meetings of the Board/Committees paid to the Independent Directors viz. Mrs. Rosemary Sebastian, Mr. Saibal Ghosh and Mr. Hemant Adarkar for the financial year under review, are provided under MGT-7, copy of the said Annual Return shall be made available on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

- **Service contracts, notice period, severance fees:**
There is no separate provision for payment of any severance fees to the MD & CEO of the Company. However, there is a provision for notice period of three months from either side
- **Stock option details, if any, and whether issued at a discount as well as the period over which accrued and over which exercisable:**
No stock options have been granted to any Directors of the Company.

6. Whistle Blower Policy/Vigil Mechanism

The Company has a whistle blower policy encompassing vigil mechanism pursuant to requirements of Section 177(9) of the Act and Regulation 62J of the Listing Regulations and Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The whistle blower policy/vigil mechanism enables a director or an employee to report to the management, without fear of victimization, any unacceptable and/or unethical behavior, suspected or actual fraud, violation of the Company's Code of Conduct or ethics policy and instances of leak or suspected leak of unpublished price sensitive information which are detrimental to the organization's interest. It provides safeguards against victimization of directors/employees who avail of the mechanism and allows for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The policy has been communicated to the employees within the organization and has been hosted on the Company's website and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

During the financial year under review, no employee was denied access to the Chairperson of the Audit Committee under this policy and one complaint was received during the year which was closed under the vigil mechanism of the Company.

7. Related Party Transactions

All contracts/arrangements/transactions entered into by the Company during the financial year under review with related parties were on arm's length basis and in ordinary course of business and not material as per the Act and Regulation 23 and Regulation 62K of Listing Regulations. Further, there was no materially significant related party that may have any potential conflict with the interest of Company at large.

During the financial year under review, Company has granted home loan of Rs. 3.5 crores to Mr. Manish Shah, Non- Executive Director in his personal capacity, pursuant to approval granted by the Audit Committee and Board of Directors of the Company.

During the year under review, the RPT policy was amended to incorporate changes required under Listing Regulations. The updated policy on materiality of Related Party Transactions and dealing with related party transactions is hosted on website of the Company and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

8. Material Subsidiary

Your Company does not have any subsidiary as on March 31, 2026.

9. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- a. Number of complaints filed during the financial year under review - Nil
- b. Number of complaints disposed of during the financial year under review - Nil
- c. Number of complaints pending as on end of the financial year under review - Nil

10. Loans & Advances

The Company has not given any loans & advances in the nature of loans to firms/companies in which Directors of the Company are interested. However, Company has granted home loan of Rs. 3.5 crores to Mr. Manish Shah, Non-Executive Director in his personal capacity, pursuant to approval of Audit Committee and Board of Directors of the Company.

11. Code of Conduct

In compliance with the requirement of Listing Regulations, Company has laid down Code of Conduct for all members of Board of Directors and Senior Management Personnel and Code of Conduct for Independent Directors incorporating duties specified under the Act.

The above Code of Conducts are available on the website of the Company and can be accessed at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

All the Board members & Senior Management have affirmed compliance with the Code for the financial year under review and a declaration to that effect by the MD & CEO is given below:

To the Members of Godrej Housing Finance Limited

Sub: Compliance with Code of Conduct

I, Mehernosh Tata, MD&CEO of the Company hereby declare that all the Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company.

Mehernosh Tata
(DIN: 08603284)
MD&CEO
Date: May 5, 2026
Place: Mumbai

12. Fees paid to Statutory Auditors:

M/s D. Kothary & Co, Chartered Accountants was appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held on May 22, 2023, for a period of 3 (three) years, commencing from conclusion of the 5th (Fifth) AGM until the conclusion of the 8th (Eighth) AGM of the Company, in line with guidelines for appointment of Statutory Central Auditors /Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India dated April 27, 2021.

Fees paid to M/s. D. Kothary & Co, Chartered Accountants, Statutory Auditor of the Company for the financial year 2025-26 is as below:

Nature of Services	Amount in Rs. (Exclusive of GST)
Statutory Audit fees	13,50,000
Limited Review fees	18,50,000
Total	32,00,000

13. General Body Meetings

Details of the date, place and special resolutions passed at the General Body Meetings held during last three years:

Sr. No	Type of Meeting (Annual / Extra-Ordinary)	Date and Place	Special Resolutions Passed
1.	7 th Annual General Meeting	May 22, 2025 at 4.30 p.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	<ol style="list-style-type: none"> Appointment of and Remuneration payable to Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company. Increase in the Borrowing limits of the Company. Authorizing the Board to mortgage/create charge on the assets. Issuance of Non-Convertible Debentures under Private Placement Basis.
2.	Extra Ordinary General Meeting	December 10, 2025 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	<ol style="list-style-type: none"> Re-appointment of Mrs. Rosemary Sebastian (DIN: 07938489) as an Independent Director of the Company
3.	6 th Annual General Meeting	May 21, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli	<ol style="list-style-type: none"> Remuneration payable to Mr. Manish Shah (DIN: 06422627) as Managing Director & Chief Executive Officer of the Company. Increase in the Borrowing limits of the Company.

		(East), Mumbai - 400 079	<ol style="list-style-type: none"> 3. Authorizing the Board to mortgage/create charge on the assets. 4. Issuance of Non-Convertible Debentures under Private Placement Basis.
4.	Extra Ordinary General Meeting	November 29, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	None
5.	5 th Annual General Meeting	May 22, 2023 at 11. 00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	<ol style="list-style-type: none"> 1. Amendment of the Memorandum of Association of the Company. 2. Amendment of Articles of Association of Company. 3. Remuneration payable to Mr. Manish Shah (DIN: 06422627) as the Managing Director & Chief Executive Officer of the Company. 4. Increase in the Borrowing limits of the Company. 5. Authorizing the Board to mortgage/create charge on the assets. 6. Issuance of Non-Convertible Debentures under private placement basis.
6.	Extra Ordinary General Meeting	February 1, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	<ol style="list-style-type: none"> 1. Amendment of the Memorandum of Association of the Company.

Note: No Resolution was passed through Postal Ballot. Further, no special resolution is proposed to be conducted through postal ballot.

14. Means of Communication

The Company's quarterly/half yearly/annual financial results are submitted to the Stock Exchanges and published in Financial Express newspaper.

The Financial results, policies and other disclosures as required are displayed on the website of the Company at <https://housingfinance.godrejcapital.com/ghf/information-and-policies>.

Details of Debenture Trustee	Catalyst Trusteeship Limited GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Tel No. (020) 66807200 Email: ComplianceCTL-Mumbai@ctltrustee.com . Website: www.catalysttrustee.com
Details of Registrar & Share Transfer Agent	MUFG Intime India Private Limited (“Formerly known as Link Intime India Private Limited”) 247 Park, C-101, 1 st floor, Vikhroli West, Mumbai – 400 083. Tel No.: 022-49186000 Fax No.:022-4918 6060 Email: debtca@in.mpms.mufg.com Website: www.in.mpms.mufg.com KFin Technologies Limited 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070, Contact No: 022 4617 0911 E-mail id: einward.ris@kfintech.com Website: https://www.kfintech.com/
Designated E-mail address for investor services	To serve the investors better and as required under the Listing Regulations, the designated e-mail address for investors complaints is ghfl.secretarial@godrejhf.com
Details of Compliance Officer (For the purpose of Listing Regulations)	Ms. Shilpa Katare Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079 Contact No.: 022-68815555 Email: ghfl.secretarial@godrejhf.com

15. Certificate on qualification of Directors

None of the director on the Board of the company have been debarred/ disqualified from being appointed or to continue as Director of the Company by the SEBI or Ministry of Corporate affairs or any other Statutory Authority. Company has received a certificate in this regard from M/s Rathi & Associates, Practicing Company Secretary which forms part of this Annual Report.

16. Certificate on Corporate Governance

Company has obtained a certificate from M/s Rathi & Associates, Practicing Company Secretary, Secretarial Auditor of the Company regarding compliance with conditions of corporate governance as laid down under the Listing Regulations.

The certificate is annexed to the Director’s report.

17. Details of utilization of funds raised through Preferential Allotment/Qualified Institutions Placement

Not applicable, as Company has not raised any funds by issue of equity shares either by way of preferential allotment or Qualified Institutions Placement.

18. Details of non-compliances with Companies Act, 2013

Company is in compliance with requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards.

19. Compliance Regarding Insider Trading

Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, ('SEBI PIT Regulations'), as amended, the Company has a Board approved code of conduct to regulate, monitor and report trading by Designated persons ('Code of Conduct') and a code of practices and procedures for fair disclosure of unpublished price sensitive information ('Code of Fair Disclosure').

Structured Digital Database is maintained by Company which contains the Name, PAN and other particulars of the designated persons categorised as Insiders and who are deemed to have access to unpublished price sensitive information and necessary entries are being made in the database as and when required.

The status of compliance with SEBI PIT Regulations are reviewed by Audit Committee and Board on annual basis.

20. Details of Capital Market non-compliances

There have been no instances of non-compliance by Company on any matter related to Capital Market during the last three years except a fine of Rs. 11,800/- levied by National Stock Exchange of India Limited for delay in filing of compliance with respect to Regulation 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

21. Compliance with covenants

During the year under review, the Company has complied with all the covenants relating to loans availed and debt securities issued.

22. Details of penalties and strictures imposed by RBI or any other Statutory Authority or Regulators

During the financial year under review, there was no penalty levied on the Company by RBI/NHB/IRDAI or any other statutory Authority.

23. Disclosure of Accounting treatment

Company has followed all the applicable Accounting Standards while preparing the financial statements.

24. Compliance Certificate

Mr. Mehernosh Tata, MD&CEO and Mr. Ankit Buria, Chief Financial Officer have certified to the Board of Directors with respect to financial statements and other matters as specified in Part B of Schedule II of Listing Regulations.

25. Report on Corporate Governance

This report read together with the information given in the 'Directors' Report', the section on 'Management Discussion and Analysis' and 'General Shareholder Information', constitute the compliance report on Corporate Governance during FY2026.

The Company has been submitting the quarterly corporate governance compliance report to the stock exchanges as required under Regulation 62Q of the Listing Regulations.

26. Commodity price risks and commodity hedging activities

The Company is into financial services and doesn't have direct exposure to Commodity price, foreign exchange and Hedging Activities risks.

27. Compliance of Discretionary Requirements

During the financial year under review, the Company has complied with all the mandatory requirements of the Listing Regulations as applicable to the Company.

The Company has also complied with the discretionary requirements as under:

- The Company confirms that its financial statements are with unmodified audit opinion
- The positions of Chairperson and MD&CEO are held by two different persons who are not related to each other.

28. Compliance with Corporate Governance Requirements

The Company has an outstanding value of listed Non-Convertible Debentures of more than Rs. 1,000 crores and has been identified as a High Value Debt Listed Entity as per Listing Regulations. Accordingly, Company has complied with the Corporate Governance requirements specified in Regulations 62D to 62Q, Regulation 23 and other applicable provisions of the Listing Regulations.

Further, as per recent amendments notified by SEBI, the limit for high value debt listed entity has been revised to outstanding value of listed Non-Convertible Debentures of more than Rs. 5,000 crores. However, Regulation 15 to 27/ 62D to 62Q become applicable to a 'high value debt listed entity', the said regulations shall continue to apply till the value of the outstanding listed debt securities as on March 31 in a year, reduces and remains below the specified revised threshold for a period of three consecutive financial years.

Accordingly, Company shall continue to remain High Value Debt Listed Entity and ensure compliance with applicable regulations.

29. Credit Rating

The ratings of the Company as on beginning and end of financial year 2025-26 were as below:

Sr. No	Particulars	Rating Agency	As on 31 st Mar 2026	As on 31 st Mar 2025	Rating Action
1.	Bank borrowings	Crisil Ratings Ltd.	Crisil AA+; Stable Crisil A1+	Crisil AA+;Stable Crisil A1+	Reaffirmed
		CARE Ratings Ltd.	CARE AA+; Stable CARE A1+	CARE AA+; Stable CARE A1+	Reaffirmed
2.	Non-Convertible Debentures ("NCDs")	Crisil Ratings Ltd.	Crisil AA+/Stable	Crisil AA+/Stable	Reaffirmed
		CARE Ratings Ltd.	CARE AA+; Stable	CARE AA+; Stable	Reaffirmed
3.	Subordinated Debt	Crisil Ratings Ltd.	Crisil AA+;Stable CARE AA+;	Crisil AA+;Stable CARE AA+;	Reaffirmed

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		CARE Ltd. Ratings	Stable	Stable	
4.	Commercial Papers ("CPs")	Crisil Ltd. Ratings ICRA Ltd.	Crisil A1+ ICRA A1+	Crisil A1+ ICRA A1+	Reaffirmed
5.	Long Term Bank Loan Facility	Crisil Ltd. Ratings CARE Ltd. Ratings	Crisil AA+;Stable CARE AA+; Stable	Crisil AA+;Stable CARE AA+; Stable	Reaffirmed
6.	Short Term Bank Loan Facility	Crisil Ltd. Ratings CARE Ltd. Ratings	Crisil A1+ CARE A1+	Crisil A1+ CARE A1+	Reaffirmed

All the above ratings indicate a high degree of safety regarding timely servicing financial obligations. Such securities carry very low credit risk.

The Company does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad.

30. General Shareholders Information

8th Annual General Meeting	Friday, May 29, 2026		
Day and Date	11.00 a.m.		
Time	At the Registered Office of the Company Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079		
Venue			
Financial year	April 1, 2025, to March 31, 2026		
Dividend payment date	Not applicable as Board of Directors have not recommended any dividend for the financial year under review.		
Share Transfer System	As the equity shares of Company are not listed, share transfer system is not applicable to Company.		
Shareholding Pattern and the distribution of shareholding as on 31st March 2026	Name of Shareholder	No. of Equity Shares	Percentage
	Godrej Capital (Including 1 share held by each 6 nominees)	35,09,32,166	100%
	Total	35,09,32,166	100%
Dematerialization of shares and liquidity	As on March 31, 2026, all shares of the Company are in Demat form		
Name and address of Stock Exchange where securities are listed	The Non-Convertible Debentures issued by the Company are listed on National Stock Exchange of India Limited (NSE) and Commercial Papers are listed on BSE Limited.		

	<p>NSE: Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051</p> <p>BSE: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p>
Confirmation on payment of annual listing fees	Annual listing fees, as prescribed, have been paid to Stock Exchanges up to 31 st March 2026.
Stock code	Since only the NCDs of the Company are listed on NSE and Commercial Papers are listed on BSE Limited, there is no stock code available.
Market price data high, low during each month in last financial year	Not Applicable
Performance in comparison to broad based indices such as BSE Sensex, CRISIL Index, etc.	Not Applicable
Securities are suspended from trading, the directors report shall explain the reason thereof;	<p>Not applicable since the equity shares of Company are not listed on Stock Exchange.</p> <p>The Non-Convertibles Debentures are listed on NSE and not suspended from trading.</p>
Registrar & Share Transfer Agent	<p>In terms of Regulation 7 of Listing Regulations:</p> <p>For Non-Convertible Debentures and Commercial Paper: MUFG India Private Limited (erstwhile Link Intime India Private Limited) is the Registrar & Share Transfer Agent.</p> <p>For Equity related services: KFin Technologies Limited is the Registrar and Share Transfer Agent.</p>
Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity;	The Company doesn't have any global depository receipts or American depository receipts or warrants or any convertible instruments.
Disclosures with respect to demat suspense account/ unclaimed suspense account	Not applicable
Commodity Price/Foreign Exchange Risk and Hedging Activities	The Company is into financial services and doesn't have direct exposure to Commodity price, foreign exchange and Hedging Activities risks
Plant Locations	The Company being a Housing Finance Company doesn't have any manufacturing plant
Tax deducted at source ("TDS") on interest of Non-Convertible Debentures	Pursuant to the changes introduced by the Finance Act, 2023, w.e.f. 1 April 2023, the exemption provided for tax deduction at source ("TDS") under Section 193 of the Income Tax Act, 1961 ('Act') in

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	<p>respect of interest on Non-Convertible Debentures (“NCDs”) held in dematerialized form and listed on recognized stock exchange has been withdrawn. Accordingly, the Company would be required to deduct TDS in accordance with the provisions of the Act on interest payment to the NCD holders who are entitled to receive the interest on NCD held by them on the record date. However, no TDS has been deducted where the interest on Non-Convertible Debentures (NCDs) falls under Section 196 of the Income Tax Act, 1961 in accordance with the provisions of the Act.</p>
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31. Address For Correspondence

Company	<p>9th Floor Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079</p> <p>Contact No.- 022-68815555 Email ID - ghfl.secretarial@godrejhf.com Website:https://housingfinance.godrejcapital.com/ghf/information-and-policies</p>
Registrar & Share Transfer Agent	<p>MUFG Intime India Private Limited (“Formerly known as Link Intime India Private Limited”) 247 Park, C-101, 1st floor, Vikhroli West, Mumbai – 400 083. Tel No.: 022-49186000 Fax No.:022-4918 6060 Email: debtca@in.mpms.mufg.com Website: www.in.mpms.mufg.com</p> <p>KFin Technologies Limited 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070, Contact No: 022 4617 0911 E-mail id: einward.ris@kfintech.com Website: https://www.kfintech.com/</p>
Debenture Trustee	<p>Catalyst Trusteeship Limited GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Tel No. (020) 66807200 Email: ComplianceCTL-Mumbai@ctltrustee.com . Website:www.catalysttrustee.com</p>

**CERTIFICATE PURSUANT TO REGULATION 62D (14) UNDER CHAPTER VA READ WITH
PART B OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

**To,
The Board of Directors
Godrej Housing Finance Limited**

Dear Board Members,

In compliance with Regulation 62D (14) under Chapter VA read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- A.** We, Mr. Mehernosh Tata, MD&CEO and Mr. Ankit Buria, Chief Financial Officer of the Company have reviewed financial statements and the cash flow statement for the quarter and financial year ended March 31, 2026 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the quarter and financial year ended March 31, 2026 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the Audit committee
- (1) that there are no significant changes in internal control over financial reporting during the quarter and financial year ended March 31, 2026
 - (2) that there are no significant changes in accounting policies during the quarter and financial year ended March 31, 2026 and that the same have been disclosed in the notes to the financial statements; and
 - (3) that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Godrej Housing Finance Limited

**SD/-
Mehernosh Tata
MD&CEO
DIN: 08603284**

**SD/-
Ankit Buria
Chief Financial Officer**

Place: Mumbai
Date: May 5, 2026

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Godrej Housing Finance Limited
Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai - 400079

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Godrej Housing Finance Limited** having (CIN: U65100MH2018PLC315359) and having registered office at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 53 read with Schedule V, Para C, sub - clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge, information and based on the individual confirmations received from the Board of Directors of the Company and 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, we 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 such other Statutory Authority.

Sr. No.	Name of Director	DIN	Nature of Directorship	Date of appointment in Company
1.	Mr. Pirojsha Godrej	00432983	Director	05/10/2018
2.	Mr. Manish Shah	06422627	Director	04/09/2019
3.	Ms. Rosemary Sebastian	07938489	Non-Executive Independent Director	28/01/2021
4.	Mr. Hemant Adarkar	03127893	Non-Executive Independent Director	10/01/2024
5.	Mr. Saibal Ghosh	09766300	Non-Executive Independent Director	17/10/2022
6.	Mr. Mehernosh Tata	08603284	Managing Director	05/05/2025

Ensuring the eligibility of/ for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

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 RATHI & ASSOCIATES
COMPANY SECRETARIES**

**SD/-
NEHA R LAHOTY
PARTNER
M. NO.: FCS 8568
COP NO.: 10286
UDIN: F008568H000284899
P. R. Certificate No: 6391/2026**

**Date: May 05, 2026
Place: Mumbai**

ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulations 24A and 62M of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

of

Godrej Housing Finance Limited ('the Company/listed entity')
for the financial year ended March 31, 2026

We, Rathi & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity and its officers;
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable;
- (b) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.

Provisions of the following Regulations and Circulars/ Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and circulars/ guidelines issued thereunder were not applicable to the listed entity during the Review Period:

- a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- c. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

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d. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and

circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

Rathi & Associates

COMPANY SECRETARIES

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- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Details of violation/ Deviations and Action Taken/ Penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
-	-	-	-	-	-	-

c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u>		
	<ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	-
	<ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	-
3.	<u>Maintenance and disclosures on Website:</u>		
	<ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. 	Yes	-
	<ul style="list-style-type: none"> • Timely dissemination of the documents/ information under a separate section on the website. 	Yes	-
	<ul style="list-style-type: none"> • Web-links provided in annual corporate governance reports under Regulation 62(M) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	-
4.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u>		
	a. Identification of material subsidiary companies.	NA	The Company does not have any subsidiaries -
	b. Requirements with respect to disclosure of material as well as other subsidiaries.	NA	

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6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p>		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.	Yes	-
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	N.A.	All the transactions with the Related parties have been approved by the Audit Committee.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 (Listing Regulations) within the time limits prescribed thereunder.</p>	N.A.	<p>The listed entity is a debt listed entity. Hence, the provisions of Regulation 30 are not applicable to the debt listed entity.</p> <p>However, Company has ensured all disclosures as per Regulation 51 of Listing Regulations.</p>
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p>	Yes	-

Rathi & Associates

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	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No instance of tendering of resignation by the Auditors during the period under report
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc. except as reported above	Yes	-
14.	As per SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the Company is in compliance with the requirements for disclosure of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR Regulations.	NA	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulations 62M (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

**SD/-
NEHA R LAHOTY
PARTNER
MEM. NO. FCS 8568
COP No. 10286
UDIN: F008568H000284998
P.R. No.: 6391/2025**

**Place: Mumbai
Date: May 05, 2026**

INDEPENDENT AUDITOR'S REPORT

To the Members of Godrej Housing Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej Housing Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS) and with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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 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 ("the ICAI") 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the 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 Auditors' responsibilities for the audit of the 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 financial statements.

Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1.	<p>Impairment of financial assets as at balance sheet date (expected credit losses): Ind AS 109 requires the Company to provide for impairment of its loans and advances (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability-weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.</p> <p>In the process, significant degree of judgement has been applied by the management are :</p> <ul style="list-style-type: none"> • Grouping of borrowers based on homogeneity by using appropriate statistical techniques; • Staging of Loans • In absence of sufficiently long history and adequate number of defaults in company's own data, estimation of Probability of default (PD) is carried out using Logistic Regression model using a Bureau data obtained from Experian on a lookalike portfolio considering various factors like Ticket Size, Location, Age, Peer Institution. • Determination of Loss Given Default (LGD) and Exposure at Default (EAD) <p>In view of requirement of several data inputs and High management judgements in estimation of ECL, it is a key audit matter.</p> <p>Refer note no 4 of the financial statements.</p>	<p>We have examined the policies approved by the Board of Directors of the Company that articulate the objectives of managing each portfolio and the business model. We have also verified the methodology adopted for computation of ECL ("ECL Model") that addresses policies approved by the Board of Directors, procedures and controls for assessing and measuring credit risk on all lending exposures carried at amortised cost.</p> <p>We understood and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines.</p> <p>Additionally, we have confirmed that adjustments to the output of the ECL Model are consistent with the documented rationale and basis for such adjustments and that the amount of adjustments have been approved by the Audit Committee of the Board of Directors.</p> <p>Our audit procedures related to the allowance for ECL included the following, among others:</p> <ul style="list-style-type: none"> • We have discussed with the management and evaluated the reasonableness of the management estimates by understanding the process of ECL estimation and related assumptions including factors that affect the PD, LGD and EAD, and tested the controls around data extraction and validation. • Reconciled the total loans considered for ECL assessment with the books of accounts to ensure completeness and tested categorization of loan portfolio into different segments. • Completeness and accuracy of the EAD and the classification thereof into stages consistent with the definitions applied in accordance with the policy approved by the Board of Directors including the appropriateness of the qualitative factors to be applied;

<p>2.</p>	<p>IT systems and controls</p> <p>The financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant voluminous transactions.</p> <p>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 reliable financial reporting.</p> <p>Hence, we identified IT systems and IT general controls (ITGC) as a key audit matter for the Company.</p>	<ul style="list-style-type: none"> • Completeness, accuracy and appropriateness of information used in the estimation of the PD and LGD for the different stages depending on the nature of the portfolio; • Accuracy of the computation of the ECL estimate including reasonableness of the methodology used to determine macro-economic overlays and adjustments to the output of the ECL model. • The mathematical accuracy of the ECL computation by using the same input data as used by the Company; • Evaluating the adequacy of the adjustment after stressing the inputs used in determining the output as per the ECL model to ensure that the adjustment was in conformity with the overlay amount approved by the Audit Committee of the Company. • We assessed disclosures included in the special purpose financial statements in respect of expected credit losses. <ul style="list-style-type: none"> • We tested the design and operating effectiveness of IT access controls over the applications significant to financial reporting, including user provisioning and de-provisioning workflows, role-based access assignments, and privileged access management. • We tested IT General Controls covering logical access, change management, and IT operational controls. This included testing that requests for access to systems were formally raised, justified, and approved by appropriate authorities prior to access being granted, and that access was revoked upon employee exit. • We tested the Company's periodic User Access Review process, confirming that quarterly reviews were conducted across all four quarters of the financial year with appropriate management oversight. • We reviewed the Information and Cyber Security Policy, IS
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		<p>Framework, Password Management Procedure, and related IT governance documents to assess the adequacy of the overall IT governance and policy framework.</p> <ul style="list-style-type: none"> • We tested change management controls across both in-scope systems, including that requests for changes were reviewed and authorised through defined approval chains, subject to pre-implementation testing for normal changes, and that emergency changes were approved at the requisite levels with post-deployment root cause analysis. • We tested the design and operating effectiveness of security monitoring controls, including the Company's managed security operations arrangement, SIEM coverage across technology layers, threat intelligence operations, and automated response capabilities. • We tested third-party and vendor access controls, recognizing that both in-scope production systems are managed by external vendors. This included vendor due diligence, privileged access governance, and vendor performance monitoring • We tested backup and recovery controls, including the Disaster Recovery Plan, periodic DR testing, backup schedule adherence, and retention compliance. • We tested the design and operating effectiveness of certain automated controls considered as key internal controls over financial reporting, including data loss prevention, encryption and key management, and data classification controls. • We reviewed the results of independent IT audit reports obtained by management and considered their findings in our overall assessment.
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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 Board's Report, including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information, and, in doing so, consider whether the 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 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder.

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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 auditor's 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 auditor's 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 financial statements, including the disclosures, and whether the 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 financial statements for the 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.

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 "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report 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.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Company as on March 31, 2026 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
 - (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of section 197 of the Act.
 - (h) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were 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, other than as disclosed in the note to the 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)/entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 best of its knowledge and belief, other than as disclosed in note to the financial statements, no funds have been received by the company from any person(s)/entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that

the company shall 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;

- c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account that is equipped with an audit trail (edit log) facility. The accounting environment, together with the integrated access management mechanisms and supporting IT systems, is designed to automatically capture and retain logs of transactions, user activities, modifications, approvals, and other changes made within the system. The audit trail feature records relevant details such as the identity of the user performing the activity, timestamps of transactions or modifications, and the nature of changes made, thereby supporting traceability and accountability over financial reporting processes. We noted that the audit trail feature was enabled and operated throughout the financial year for all relevant transactions recorded in the accounting software. The audit trail logs were maintained in a manner that supports monitoring and review of system activities and financial transactions. We also observed that the Company has retained and preserved the audit trail records pertaining to the prior financial year in accordance with the applicable statutory requirements relating to record maintenance and retention. The preservation of audit logs appears to be aligned with the Company's data retention policies and regulatory compliance obligations, thereby supporting the availability and retrievability of historical transaction records for audit and regulatory purposes.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650IZLRBY9159
Place: Mumbai
Date: May 05, 2026

Annexure A to the Independent Auditor's report.

Referred to in Para 1 under 'Report on Other Legal and Regulatory Requirements' of our Report to the members of the Company on the financial statements for the year ended March 31, 2026:

Statement on Matters Specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2020

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment and relevant details of Right to Use assets.

(B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Property, Plant, and Equipment, including Right of Use assets have been physically verified by management at reasonable intervals. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) as at the balance sheet date and therefore the provisions of paragraph 3 (i) (c) of the Order are not applicable.

(d) The Company has not revalued any of its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year, and therefore the provisions of paragraph 3 (i) (d) of the Order are not applicable.

(e) According to the information and explanation given to us and based on the examination of the records of the Company we report that no proceedings have been initiated during the year or are pending against the Company as of March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. (a) The Company does not have any inventories and hence reporting under paragraph 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, during the year, from banks on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii. (a) The company being a Non-Banking Housing Finance Company, the provision of paragraph 3(iii) (a) does not apply to the company.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that, 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 provided, if any, during the year are, prima facie not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been duly stipulated and the repayments of principal amounts and receipts of interest have been regular as per repayment schedules except for 114 cases having loan outstanding balance at year end aggregating to Rs. 3068.72 Lakhs wherein the repayments of principal and interest are not regular.

(d) The total amount overdue for more than ninety days is Rs. 1032.66 Lakhs with respect to 33 cases as per Note 4.1 of the financial statement. Based on the information and explanations given to us and in our opinion reasonable steps have been taken by the company for recovery of principal and interest.

(e) The Company's principal business is to give loans. Accordingly, paragraph 3(iii)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and based on the audit procedures performed by us, 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 during the year.

- iv. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any loans, investment, guarantees, or security as covered under Section 185 and 186 of the Companies Act, 2013 and therefore, the provisions of paragraph 3(iv) of the Order are not applicable.
- v. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other applicable provisions of the Act and the rules framed there under and therefore the provisions of paragraph 3(v) of the Order are not applicable.
- vi. The maintenance of cost records is not applicable to the Company pursuant to the provision of section 148(1) of the Companies Act, 2013 and therefore the provisions of paragraph 3(vi) of the Order are not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income tax, and any other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income tax, and any other statutory dues in arrears as of March 31, 2026 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, and any other statutory dues applicable to it which have not been deposited on account of any disputes.

- viii. According to the information and explanations given to us, and based on the audit procedures performed by us, we have not come across any transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not defaulted in repayment of any loans or other borrowing or the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, and based on the audit procedures performed by us, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and based on the audit procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on a short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiaries, associates or joint ventures and therefore the provisions of paragraph 3 (ix) (e) of the Order are not applicable.
- (f) The Company does not have any subsidiaries, associates or joint ventures and therefore the provisions of paragraph 3 (ix) (f) of the Order are not applicable.
- x. (a) During the year, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments), and therefore the provisions of paragraph 3(x) (a) of the Order are not applicable.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not made any preferential allotment or private placement of shares or convertible debenture (fully, partially, or optionally convertible) during the year, and therefore the provisions of paragraph 3(x) (b) of the Order are not applicable.
- xi. (a) During the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by and on the company has been noticed or reported during the year. We have not been informed of any such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us and 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 and therefore provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details of such related party transactions have been disclosed in the financial statements as required by the applicable Ind AS.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of business.
- (b) Reports issued by the Internal auditors for the period under audit which has been provided by the management have been considered by us.
- xv. According to the information and explanations given to us, and based on the audit procedures performed by us, the Company has not entered into any non-cash transactions with Directors or persons connected with him, and therefore the provisions of paragraph 3(xv) of the Order are not applicable.
- xvi. (a) The Company is a Housing Finance Company having a valid Certificate of Registration under Section 29A of the NHB Act, 1987, and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and therefore the provisions of paragraph 3(xvi) (a) of the Order are not applicable.
- (b) According to the information and explanation given to us, we report that the company is registered with a valid certificate of Registration (CoR) issued by National Housing Bank Act, 1987, and conducted housing finance activities.
- (c) According to the information and explanation given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore the provisions of paragraph 3(xvi) (c) of the Order are not applicable.
- (d) According to the information and explanation given to us, the Company does not have more than one Core Investment Company (CIC) in the Group therefore provisions of paragraph 3(xvi) (d) of the Order are not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- xviii. There is no resignation of the statutory auditor of the Company during the year and therefore the provisions of paragraph 3(xviii) of the Order are not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and 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 indicating 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) According to the information and explanations given to us, the Company does not have any amount remaining unspent under section (5) of section 135 in respect to other than ongoing projects pertaining to current financial year accordingly reporting under paragraph 3(xx) (a) of the Order are not applicable

(b) According to the information and explanations given to us, the Company does not have any amount remaining unspent under section (5) of section 135 in respect of any ongoing projects pertaining to current financial year and accordingly reporting under paragraph 3(xx)(b) of the Order is not applicable to the Company.

xxi. The Company is not required to prepare consolidated financial statements and therefore the provisions of paragraph 3 (xxi) of the Order are not applicable.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mehul N. Patel
Partner
Membership No. 132650
UDIN : 26132650IZLRBY9159
Place: Mumbai
Date: May 05, 2026

Annexure B to the Independent Auditor's Report

The Annexure referred to in Para 2(f) under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2026:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Godrej Housing Finance Limited** ("the Company") as at March 31, 2026 in conjunction with our audit of the 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 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 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") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls. 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 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 system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control with reference to 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial 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 D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650I2LRBY9159
Place: Mumbai
Date: May 05, 2026

INDEPENDENT AUDITOR'S ADDITIONAL REPORT

To,

The Board of Directors of

Godrej Housing Finance Limited

In addition to our report dated May 05, 2026, issued under section 143 of the Companies Act, 2013 on the financial statements of Godrej Housing Finance Limited ("the Company"), and as required under Paragraph 123 of "Reserve Bank of India (Housing Finance Companies) Directions, 2025" as amended from time to time ("the Directions"), we report as follows on the matters specified therein.

Management's Responsibility for the Financial Statements

The Management is responsible for compliance with the Reserve Bank of India (RBI) Act and other relevant RBI circulars and guidelines applicable to Housing Finance Companies (HFCs), as amended from time to time, and for providing all the required information to RBI. This includes collecting, collating and validating data and designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the matters in the RBI Directions that is free from material misstatement, whether due to fraud or error and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

Pursuant to the requirements of the Directions it is our responsibility to examine the audited books and records of the Company and provide reasonable assurance on the matters specified in the Directions to the extent applicable to the Company.

The financial statements for the year ended March 31, 2026, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 05, 2026. Our audit of the financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

We conducted our examination in accordance with the Guidance Note on Audit Reports or Certificates for Special Purpose issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the 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.

Opinion

Based on our examination of the books and records of the Company as produced for our examination and the information and explanations given to us we report that:

1. The main object of the Company is to engage in the business of Housing Finance (as defined in the Directions) requiring the Company to obtain a Certificate of Registration from the RBI. The Company has obtained the Certificate of Registration dated October 26, 2020 from the RBI's Department of Regulation, permitting it to commence the business of a Housing Finance Institution without accepting public deposits. The Company has fulfilled the Principal Business Criteria as contained in Paragraph 10(9) of the Directions that the financial assets, from the business of providing finance for housing, are more than 60% of its total assets (netted of by intangible assets) and that the income from such financial assets should be more than 50% of its Gross Income. The Company has also fulfilled the criteria that out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing finance for individuals as stated in clauses (i) to (v) of paragraph 10(8) of the Directions. In view of the above we are of the opinion that the Company is entitled to continue to hold such Certificate of Registration in term of its asset/income pattern as on March 31, 2026.
2. The Company has complied with the requirements of Net Owned Funds (NOF) as prescribed under Section 29A of the National Housing Bank Act, 1987 and the Directions.
3. The Company has complied with Section 29C of the National Housing Bank Act, 1987.
4. The total borrowings of the Company as at March 31, 2026 are within the prescribed limits as given under Paragraph 79 of the Directions.
5. The Company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/investments as specified in the Directions, to the extent applicable.
6. The capital adequacy ratio as disclosed in the half-yearly statutory return, submitted to the National Housing bank (NHB), have been correctly determined and such ratio is in compliance with the prescribed minimum capital to risk weighted asset ratio (CRAR).
7. The Company has furnished to the NHB within the stipulated period the half-yearly statutory return, as specified in the Directions issued by NHB. The provisional half-yearly return for position as on March 31, 2026 has been furnished on May 12, 2026.
8. As per Supervisory Circular 10 issued by National Housing Bank updated as on July 21, 2023, the Company is not required to furnish the quarterly statutory return on Statutory Liquid Assets.
9. The Company has complied with the requirements contained in the Directions for opening of new branches / offices and closure of existing branch.
10. The Company has not given any loans against security of shares, security of single product - gold jewellery or against its own shares hence the guidelines issued on 'Loans against security of shares', 'Loans against security of single product - gold jewellery' and paragraph 56 of the Directions are not applicable.

11. The Board of Directors of the Company has passed a resolution for non-acceptance of any public deposits in their meeting conducted on May 05, 2025.
12. The Company has not accepted any public deposits during the current year.
13. Since the Company has not accepted / held any public deposits, the requirements of paragraph 125 of the Directions are not applicable.

Restriction on Use

This report has been issued at the request of the Management of the Company for onwards submission to the NHB in terms of the Directions and is not intended to be and should not be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mehul N. Patel
Partner
Membership No. 132650
UDIN-
Place: Mumbai
Date: May 05, 2026

Godrej Housing Finance Limited

Balance Sheet as at March 31, 2026

(Currency : Indian Rupees in lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
(I) Financial Assets			
(a) Cash and cash equivalents	3	14,553.76	46,922.44
(b) Bank balances other than (a) above	4	-	5,139.62
(c) Receivables			
(i) Trade receivables	5	-	-
(ii) Other Receivables		2,279.89	868.53
(d) Loans	6	8,23,067.48	6,78,924.85
(e) Investments	7	21,140.03	21,373.85
(f) Other financial assets	8	10,727.65	5,164.37
		8,71,768.81	7,58,393.66
(II) Non Financial Assets			
(a) Current tax assets (net)	27	220.74	4,896.47
(b) Deferred tax assets (net)	27	-	-
(c) Property, plant and equipment	9	2,113.77	766.37
(d) Right-of-use assets	9	1,976.82	853.85
(e) Intangible assets under development	9	-	5.83
(f) Other intangible assets	9	3,009.93	2,897.48
(g) Other non financial assets	10	2,168.01	1,318.69
		9,489.27	10,738.69
Total Assets		8,81,258.08	7,69,132.35
LIABILITIES AND EQUITY			
LIABILITIES			
(I) Financial Liabilities			
(a) Derivative financial instruments	11	46.17	-
(b) Payables	12		
(i) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	12.1	7.81	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.1	3,843.01	1,170.75
(b) Debt securities	13	2,51,296.89	1,44,957.13
(c) Borrowings (Other than debt securities)	14	4,88,648.54	5,14,599.06
(d) Subordinated Liabilities	15	10,618.06	-
(e) Lease liabilities	37	2,044.51	903.85
(f) Other financial liabilities	16	13,133.22	5,099.36
		7,69,638.21	6,66,730.15
(II) Non-Financial Liabilities			
(a) Provisions	17	368.31	152.25
(b) Deferred tax liabilities (Net)	27	3,281.40	1,329.23
(c) Other non-financial liabilities	18	331.72	137.47
		3,981.43	1,618.95
(III) EQUITY			
(a) Equity share capital	19	35,093.22	35,093.22
(b) Other equity	20	72,545.22	65,690.03
		1,07,638.44	1,00,783.25
Total Liabilities and Equity		8,81,258.08	7,69,132.35

Material Accounting Policies and accompanying notes forming part of the Financial Statements.

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As per our report of even date attached
For D. Kothary & Co.
Chartered Accountants
Firm Registration No.: 105335W

For and on behalf of the Board of Directors
Godrej Housing Finance Limited
CIN: U65100MH2018PLC315359

Mehul N. Patel
Partner
Membership No. - 132650

Mumbai
May 05, 2026

Manish Shah
Non-Executive Director
DIN - 06422627

Mumbai
May 05, 2026

Mehernosh Tata
Managing Director & CEO
DIN - 08603284

Mumbai
May 05, 2026

Ankit Buria
Chief Financial Officer

Mumbai
May 05, 2026

Shilpa Katare
Company Secretary

Mumbai
May 05, 2026

Godrej Housing Finance Limited

Statement of Profit and Loss for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	Note No.	For the	For the
		year ended	year ended
		March 31, 2026	March 31, 2025
(I) Revenue from operations			
(a) Interest income	21	66,267.63	57,900.57
(b) Fee and commission income	22	9,315.45	2,147.84
(c) Net gain on fair value change	23	788.01	809.51
(d) Net gain on derecognition of financial instruments under amortised cost category	21a	5,799.68	2,064.01
Total revenue from operations		82,170.77	62,921.93
(II) Other income	24	438.55	23.53
Total income		82,609.32	62,945.46
(III) Expenses			
(a) Finance costs	25	54,388.36	46,590.72
(b) Impairment on financial assets	26	555.88	814.49
(c) Employee Benefits Expenses	27	8,271.80	4,573.97
(d) Depreciation and amortization	9	2,198.08	1,411.76
(e) Other expenses	28	6,167.64	2,796.45
Total expenses		71,581.76	56,187.39
(IV) Profit/(Loss) before Exception items and tax for the year (I + II - III)		11,027.56	6,758.07
Exceptional Items [Charge/(Credit)]		89.93	-
(V) Profit/(Loss) before tax for the year (I + II - III)		10,937.63	6,758.07
(VI) Tax Expense	27		
(a) Current tax		1,763.24	307.66
(b) Prior period tax		(59.19)	(537.74)
(c) Deferred tax		2,066.05	1,896.38
		3,770.10	1,666.30
(VI) Profit/(loss) for the year (IV - V)		7,167.53	5,091.77
(VII) Other Comprehensive Income/(Loss)			
(a) Items that will not be reclassified to profit and loss			
(i) Remeasurement gains and (losses) on defined benefit obligations		(64.64)	(36.67)
(ii) Income tax relating to items that will not be reclassified to profit and loss		34.58	36.48
Total (a)		(30.06)	(0.19)
(b) Items that will be reclassified to profit and loss			
(i) Cash flow hedge reserve (net)		(46.51)	-
(ii) Items that will be reclassified through Other Comprehensive Income		(315.08)	-
(iii) Income tax relating to items that will be reclassified to profit and loss		79.30	-
Total (b)		(282.29)	-
Other Comprehensive Income/(Loss) (a+b)		(312.35)	(0.19)
(VIII) Total Comprehensive Income/(Loss) for the year (VI + VII)		6,855.18	5,091.58
(IX) Earnings per equity share in Rupees (Face value Rs. 10 each)			
Basic and Diluted	28	2.04	1.46

Material Accounting Policies and accompanying notes forming part of the Financial Statements.

2-49

As per our report of even date attached

For D. Kothary & Co.

Chartered Accountants

Firm Registration No.: 105335W

For and on behalf of the Board of Directors

Godrej Housing Finance Limited

CIN: U65100MH2018PLC315359

Mehul N. Patel

Partner

Membership No. - 132650

Mumbai

May 05, 2026

Manish Shah

Non-Executive Director

DIN - 06422627

Mumbai

May 05, 2026

Mehernosh Tata

Managing Director & CEO

DIN - 08603284

Mumbai

May 05, 2026

Ankit Buria

Chief Financial Officer

Mumbai

May 05, 2026

Shilpa Katare

Company Secretary

Mumbai

May 05, 2026

Godrej Housing Finance Limited

Statement of cash flow for the year ended March 31, 2026

(Currency : Indian Rupees 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	10,937.63	6,758.07
Adjustments for		
Net gain on fair value change	(904.27)	(700.06)
Impairment on financial assets	555.88	814.49
Depreciation, amortisation and impairment	2,198.08	1,411.76
Interest on income tax refund	(376.10)	-
Unrealised (Gain)/loss on investments	108.22	(109.46)
Interest on security deposits	(19.94)	(10.82)
(Gain)/Loss on sale of fixed assets	(10.79)	8.65
Remeasurements of the defined benefit plans	(64.64)	(36.67)
Operating cash flow before working capital changes	12,424.07	8,135.96
<i>Add / (Less): Adjustments for working capital changes</i>		
(Increase)/ Decrease in Loans	(1,44,698.52)	(1,35,010.41)
(Increase)/ Decrease in Other Financial Assets	(7,015.95)	(2,512.26)
(Increase)/ Decrease in Other non financial assets	(849.34)	(699.70)
(Increase)/ Decrease in Other Bank balances	5,139.62	(2,490.17)
Increase/ (Decrease) in Provisions	216.07	68.03
Increase/ (Decrease) in Derivative financial instruments	-	-
Increase/ (Decrease) in Trade Payables	2,680.08	104.72
Increase/ (Decrease) in Other financial liabilities	8,033.86	(198.92)
Increase/ (Decrease) in Other non-financial liabilities	194.25	32.54
Cash (used in) operations	(1,23,875.86)	(1,32,570.22)
Income taxes paid (Net of refunds received)	3,347.78	(3,497.11)
Net cash generated from / (used in) operating activities - A	(1,20,528.08)	(1,36,067.33)
B Cash flow from investing activities		
Purchase of property, plant and equipment	(1,890.28)	(461.33)
Purchase of intangible assets	(1,190.27)	(517.05)
(Increase)/Decrease in intangible assets under development	5.83	9.60
Proceeds from sale of property, plant and equipment	33.47	22.51
Purchase of investments	(11,60,468.85)	(7,42,452.77)
Proceeds from sale of investments	11,61,597.70	7,31,201.52
Net cash generated from / (used in) investing activities - B	(1,912.40)	(12,197.52)
C Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	-	4,919.74
Repayment of Lease Obligations	(522.12)	(294.16)
Proceeds from issue of debt securities	3,65,678.54	2,88,739.01
Repayment of debt securities	(2,48,721.41)	(2,37,047.79)
Proceeds from borrowings (other than Debt securities)	2,01,380.46	3,17,974.35
Repayment of borrowings (other than Debt securities)	(2,27,743.66)	(1,91,630.97)
Net cash generated from / (used in) financing activities - C	90,071.83	1,82,660.22
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(32,368.68)	34,395.36
Cash and cash equivalent as at the beginning of the year	46,922.44	12,527.07
Cash and cash equivalent as at the end of the year	14,553.76	46,922.44

Godrej Housing Finance Limited

Statement of cash flow for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Notes:

i) **Reconciliation of cash and cash equivalents as per the statement of cash flow**

Particulars	March 31, 2026	March 31, 2025
Cash and Cash Equivalents as per above comprise of the following		
- Cash in hand	-	-
- In Current accounts	14,553.76	31,925.71
- In Fixed deposits	-	-
- In certificate of deposit	-	14,996.73
Balances as per statement of cash flow	14,553.76	46,922.44

ii) The above Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 " Statement of Cash flow ".

iii) There is no amount of cash and cash equivalent balances held by the entity that are not available for use by the group.

Material Accounting Policies and accompanying notes forming part of the Financial Statements. 2-49

As per our report of even date attached
For D. Kothary & Co.
Chartered Accountants
Firm Registration No.: 105335W

For and on behalf of the Board of Directors
Godrej Housing Finance Limited
CIN: U65100MH2018PLC315359

Mehul N. Patel
Partner
Membership No. - 132650

Mumbai
May 05, 2026

Manish Shah
Non-Executive Director
DIN - 06422627

Mumbai
May 05, 2026

Mehernosh Tata
Managing Director & CEO
DIN - 08603284

Mumbai
May 05, 2026

Ankit Buria
Chief Financial Officer

Mumbai
May 05, 2026

Shilpa Katare
Company Secretary

Mumbai
May 05, 2026

Godrej Housing Finance Limited
Statement of changes in equity As at March 31, 2026

(Currency : Indian Rupees in lakhs)

A. Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Issued, subscribed and fully paid up equity shares outstanding at the beginning of the year	35,09,32,166	35,093.22	34,18,21,055	34,182.11
Add: Shares issued during year	-	-	91,11,111	911.11
Add: Conversion during the year	-	-	-	-
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	35,09,32,166	35,093.22	35,09,32,166	35,093.22

B. Other Equity

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Total Other Equity
	Securities premium	Special reserve	Retained Earnings	Capital Contribution by Parent	Remeasurement of defined benefit liabilities / assets	
Balance As at April 01, 2024	59,014.31	2,362.90	(5,145.60)	-	9.69	56,241.28
Profit for the year	-	-	5,091.78	-	-	5,091.78
Other comprehensive income/(loss) for the year	-	-	-	-	(0.19)	(0.19)
Issue of equity shares	4,008.89	-	-	-	-	4,008.89
Transfer from / (to)	-	1,018.35	(1,018.35)	-	-	-
Share issue expenses	(0.26)	-	-	348.54	-	348.28
Balance As at March 31, 2025	63,022.94	3,381.25	(1,072.15)	348.54	9.50	65,690.04
Profit for the year	-	-	7,167.53	-	-	7,167.53
Other comprehensive income/(loss) for the year	-	-	-	-	(312.35)	(312.35)
Issue of equity shares	-	-	-	-	-	-
Transfer from / (to)	-	1,433.51	(1,433.51)	-	-	-
Share issue expenses	-	-	-	-	-	-
Capital Contribution from Parent	-	-	-	-	-	-
Balance As at March 31, 2026	63,022.94	4,814.76	4,661.87	348.54	(302.85)	72,545.21

Nature and purpose of reserve - Refer Note 20.A

Material Accounting Policies and accompanying notes forming part of the Financial Statements.

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As per our report of even date attached
For D. Kothary & Co.
Chartered Accountants
Firm Registration No.: 105335W

For and on behalf of the Board of Directors
Godrej Housing Finance Limited
CIN: U65100MH2018PLC315359

Mehul N. Patel
Partner
Membership No. - 132650
Mumbai
May 05, 2026

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May 05, 2026

Ankit Buria
Chief Financial Officer
Mumbai
May 05, 2026

Shilpa Katare
Company Secretary
Mumbai
May 05, 2026

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026

1. Corporate Information

Godrej Housing Finance Limited ("the Company") was incorporated on October 05, 2018 having Corporate Identity Number (CIN): U65100MH2018PLC315359 as a company limited by shares. The Company obtained the certificate of registration from the Reserve Bank of India ('RBI') as required under Section 29A of the National Housing Bank ('NHB') Act, 1987 on October 26, 2020. The Company is registered as a non deposit taking housing finance company. The Non convertible debentures (NCDs) of the Company are listed on National Stock Exchange of India Ltd (NSE). The main objects of the Company, inter alia are to carry out the business of housing finance and provide financial assistance to construct, purchase, expand, renovate property. The Company is a wholly owned subsidiary of Godrej Capital Limited w.e.f from March 30, 2023. The Company has its registered office at Godrej One Pirojshanagar Vikrohli East, Mumbai, 400079, Maharashtra, India. The Company has been classified as NBFC- ML (middle layer) by RBI in accordance with Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025.

2 Basis of preparation and Material accounting policies

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. These financial statements together with the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and the provisions of the National Housing Bank Act, 1987 and the guidelines and directions issued by Reserve Bank of India (RBI) as amended from time to time and the guidance notes/announcements issued by Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations.

The Company uses accrual basis of accounting except in case of significant uncertainties. The accounting policies are applied consistently to all the financial years presented in the financial statements.

The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The financial statements were subject to review and recommendation of Audit Committee and approval of Board of Directors on 05 May 2026, Board of Directors of the Company approved and recommended the financial statements for consideration and adoption by the Shareholders in its Annual General Meeting.

2.2 Basis of measurement

The financial statements have been prepared on an accrual basis under the historical cost convention as modified by the application of fair value measurements required or allowed by the relevant standards under Ind AS.

Historical cost is generally the amount of cash or cash equivalents paid or the fair value of the consideration given in exchange for goods and services.

The financial statements have been prepared on a historical cost basis except for the fair value through other comprehensive income (FVOCI) instruments and certain financial assets and financial liabilities measured at fair value through profit and loss statement (FVTPL).

2.3 Functional and Presentation Currency

The financial statements are presented in Indian Rupees which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates, in denomination rounded to the nearest lakhs upto two decimal places as permitted by Schedule III to the Companies Act, 2013.

2.4 Presentation of financial statements

The Balance Sheet and the Statement of profit and loss are prepared and presented in the format prescribed in the Division III to Schedule III to the Companies Act, 2013 ("the Act") as amended from time to time. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flow". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, Statement of Changes in Equity as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Ind AS, RBI, NHB and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.5 Use of estimates and judgements

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognised in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have significant impact on the carrying amount of assets and liabilities at each balance sheet date listed here in below under critical accounting estimates and judgements.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

A. Useful lives of property, plant and equipment and intangible assets

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period or even earlier in case, circumstances change such that the amount recorded value of an asset may not be recoverable.

B. Determination of lease term:

Ind AS 116 – Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

C. Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility. For further details about determination of fair value please see Note - 41.

D. Business model assessment

Classification and measurement of financial asset depends upon the results of the solely payment of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how groups of financial asset are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the asset is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held.

E. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

F. Contingent liabilities & Commitments

Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefits is not probable or cannot be reliably measured. Contingent liabilities are disclosed unless the possibility of an outflow of resources embodying economic benefit is remote.

Commitments are future liabilities, which include undrawn loan commitments, estimated amount of contracts remaining to be executed on capital account and not provided for.

G. Employee Benefits

i) Short-term employee benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss for the year falling due within twelve months of which the related service is rendered.

ii) Defined Contribution Plan

The Company's contribution paid/payable during the year towards Provident and other funds is charged to the statement of profit and loss in the year in which employee renders the related service.

iii) Measurement of defined benefit obligations

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the actuary considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

The Company has an obligation towards gratuity, a funded defined benefit plan covering eligible employees. Vesting for gratuity occurs upon completion of five years of service. Details of the funded defined benefit plans for its employees are given in Note - 39 which is as certified by the actuary using projected unit credit method.

iv) Compensated Absences

Eligible employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation using projected unit credit method for the unused entitlement that has accumulated as at the balance sheet date.

H. Effective interest rate

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial (i.e. its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments and other fee income/expense that are integral parts of the instrument.

I. Measurement of impairment of loans and advances

Judgement is required by management in the estimation of the amount and timing of future cash flows when determining an impairment loss for loans and advances in new businesses. In estimating these cash flows, the Company makes judgements about the borrower's financial situation compare the borrower's profile with customers having similar profile to estimate probability of default and the net realisable value of collateral, if any. These estimates are based on assumptions about a number of factors including forward looking information, and actual results may differ, resulting in future changes to the impairment allowance.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.6 Recent Pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendment to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has reviewed the new pronouncements based on its evaluation has determined that it does not have any significant impact in its financial statements.

2.7 Material accounting policies

2.7.1 Financial Instruments

Financial assets and financial liabilities are recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

2.7.1.1 Financial assets

i) Initial recognition and measurement

All financial assets are recognized initially at fair value adjusted for incremental transaction costs and income that are directly attributable to the acquisition of the financial asset except for following :

Financial assets measured at FVTPL which are recognised at fair value; and transaction cost are adjusted to profit and loss statement.

The financial assets include investments, trade and other receivables, loans and advances and cash and bank balances. However, trade and other receivables that do not contain a significant financing component are measured at transaction price.

ii) Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- At amortised cost, and
- At fair value through other comprehensive income (FVOCI), and
- At fair value through profit and loss (FVTPL).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at amortised Cost

Financial assets at amortised cost include loans receivable, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). The effective interest rate (EIR) amortisation is included in interest income in the statement of Profit and Loss.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

Fair value through other comprehensive income (FVOCI)

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income ("OCI"), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of profit and loss and recognised in other gains/(losses) (net). Interest income from these financial assets is included in other income using the effective interest rate (EIR) method.

Fair value through Profit and Loss (FVTPL)

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit and loss ('FVTPL').

iii) Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period in which the Company changes its business model for managing financial assets.

iv) Impairment

The provision for credit risks, which is recognized in accordance with the expected credit loss method specified by Ind AS 109 and in accordance with uniform standards applied, encompasses all financial assets measured at amortised cost. The calculation of the provision for credit risks generally takes into account the exposure at default, the probability of default and the loss given default.

Financial assets are subject to credit risks, which are taken into account by recognising the amount of the expected loss; such allowances are recognised for both financial assets with objective evidence of impairment and non-impaired financial assets.

The general approach is used for financial assets measured at amortised cost on initial recognition. Financial assets are broken down into three stages in the general approach.

Stage 1 consists of financial assets that are being recognised for the first time or that have not demonstrated any significant increase in probability of default since initial recognition. In this stage, the model requires the calculation of an expected credit loss for the next twelve months.

Stage 2 consists of financial assets for which there is a significant increase in credit risk. The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

Stage 3 Financial assets demonstrating objective indications of impairment are allocated to stage 3. The Company assumes that the financial asset is credit impaired if it is more than 90 days past due.

In stage 2 and 3, an expected credit loss is calculated for the entire remaining maturity of the asset.

The Company considers a financial asset to be in default when :

- the borrower is unlikely to pay its credit obligations to the Company in full or in part, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Both historical information, such as average historical default probabilities for each portfolio, and forward-looking information is used to determine the measurement parameters for calculating the provision for credit risks.

Impairment arises in a number of situations, such as delayed payment over a certain period, the initiation of enforcement measures, the threat of insolvency or over indebtedness, application for or the initiation of insolvency proceedings, or the failure of restructuring measures.

Reviews are regularly carried out to ensure that the allowances are appropriate. Uncollectible loans or receivables that are already subject to a workout process and for which all collateral has been recovered and all further options for recovering the loan or receivable have been exhausted are written off directly. Any valuation allowances previously recognised are utilised. Income subsequently collected in connection with loans or receivables already written off is recognised in the statement of profit and loss.

Loans are reported in the balance sheet at the net off Expected Credit Loss (ECL) provision.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

Measurement of ECL

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

The Probability of Default (PD) 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 Exposure at Default (EAD) is an estimate of the exposure at a Balance sheet date.

The Loss Given Default (LGD) 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.

When estimating the ECLs, the company adds a management override/overlay to account for stressed scenarios which are then reviewed on a periodic basis. This takes into account the expected inherent risk for different segments in the portfolio and the macro economic environment. The assumptions are periodically validated and modified as appropriate.

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.

ECL on trade receivables and other receivables are expressed as a percentage of closing trade receivables and is estimated on the basis of past trend and future expectation about the receivables and other prevailing conditions.

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

v) Write - offs

Financial assets are written off either partially or in their entirety when the Company has no reasonable expectations of recovery. This is generally 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. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to impairment of financial instruments in the statement of profit and loss. However, financial assets that are written off may be subject to enforcement activities to comply with the Company's procedures for recovery of amounts due.

2.7.1.2 Financial liabilities

Classification as debt or equity

Debt and equity instruments issued by the 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

Any contract that evidences a residual interest in the assets after deducting all of its liabilities are classified as Equity Instruments. Equity instruments issued by the Company are recognized at the proceeds received and transaction costs are recognized as a deduction from equity.

i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value adjusted for incremental transaction costs that are directly attributable to the financial liabilities except in the case of financial liabilities recorded at FVTPL where the transaction costs are charged to the Statement of Profit and Loss.

ii) Subsequent measurement

For the purpose of subsequent measurement, financial liabilities are classified as financial liabilities at amortised cost.

Financial liabilities at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the effective interest rate (EIR) amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). The effective interest rate (EIR) amortisation is included as finance costs in the statement of profit and loss.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.1.3 De-recognition, Modification and Transfer

Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primary derecognised when ;

- The rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under as 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset; or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in the statement of profit and loss.

If the terms of a financial assets are modified, the Company evaluates whether the cash flow of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset as the present value of the renegotiated or modified contractual cashflows that are discounted at the financial asset's original effective interest rate and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in the the statement of profit and loss. Any costs or fees incurred adjust the carrying amount of modified financial asset and are amortised over the remaining term of the modified financial asset. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses, in other cases, it is presented as interest income.

Financial Liability

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

2.7.1.4 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance sheet, if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.1.5 Derivative financial instruments

The Company enters into swap contracts and other derivative financial instruments to hedge its exposure to foreign exchange and interest rates. Hedges of foreign exchange risk on firm commitments are accounted as cash flow hedges. The Company does not hold derivative financial instruments for speculative purpose.

Derivatives are initially recognised at fair value at the date of a derivative contract is entered into and are subsequently remeasured to their fair value at each balance sheet date. The resulting gain/loss is recognised in the statement of profit and loss immediately unless the derivative is designated and is effective as a hedging instrument, in which event the timing of the recognition in the statement of profit and loss depends on the nature of the hedge relationship. The Company designates certain derivatives as hedges of highly probable forecast transactions (cash flow hedges). A derivative with a positive fair value is recognised as a financial asset whereas a derivative with a negative fair value is recognised as a financial liability.

Hedge Accounting Policy

The Company makes use of derivative instruments to manage exposures to interest rate and foreign currency. In order to manage particular risks, the Company applies hedge accounting for transactions that meet specific 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 fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or 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 Hedges

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 (such as all or some future interest payments on variable rate debt) or a highly probable forecast transaction and could affect profit and 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 of the gain or loss on the hedging instrument is recognised immediately in Finance Cost in the statement of profit and loss. When the hedged cash flow affects the

2.7.1.6 Cash and Cash equivalents

Cash and cash equivalents consist of cash on hand, balances with bank, deposits with bank (with original maturity of three months or less). For the purposes of presentation in the statement of cash flow, cash and cash equivalents include cash on hand and current account balances with banks that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

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Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.1.7 Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques are as follows :

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as price) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.7.2 Share capital

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

2.7.3 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.7.4 Foreign currency transactions and balances

i) Initial recognition:

Foreign currency transactions are recorded in the reporting currency (which is Indian Rupees), by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange differences:

All exchange differences arising on settlement or translation of monetary items are recognized as income or as expenses in the period in which they arise.

2.7.5 Property, Plant and Equipment (Tangible assets) & Depreciation

i) Recognition and measurement

Property, Plant and Equipment ("PPE") are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

ii) Subsequent measurement

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the part will flow to the Company and its cost can be measured reliably. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

iii) Depreciation

Depreciation on PPE is provided on a straight-line basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset. The Company has estimated the useful lives to depreciate its PPE which is in accordance with those prescribed under Schedule II of the The Companies Act ,2013, except vehicles, in whose case the life of the assets has been assessed based on the nature of the asset, the estimated usage of the asset. The following are the estimates of the useful lives to depreciate its PPE: The following are the estimates of the useful lives to depreciate its PPE:

Particulars	Estimated useful life by the Company
Computer Hardware	3 - 5 Years
Office Equipment	3 - 5 Years
Vehicles	4 - 5 Years
Furniture and Fixtures	10 Years

Leasehold improvements are amortized on a straight line basis over the period of lease of the asset.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Consequently, the useful life of certain computer-related assets, office equipment and vehicles differ from the life prescribed in Schedule II of the Companies Act, 2013.

2.7.6 Intangible assets

i) Recognition and measurement

The Company's intangible assets primarily consist of computer softwares. Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company 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.

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets.

Development costs include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in the statement of profit and loss when the asset is derecognised.

ii) Amortisation of intangible assets

Intangible assets are amortized on a straight line basis over the estimated useful economic life. Intangible assets are amortised as per management's estimate over a period of 3 to 10 years or license period whichever is earlier. Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Costs associated with maintaining software programmes are recognised as an expense as incurred.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.7 Employee Benefits Expenses

2.7.7.1 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 as an expense falling due within twelve months when the employees render the services.

2.7.7.2 Post-Employment Benefits

Defined contribution schemes

All eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the company contribute monthly at a stipulated percentage of the covered employee's salary. Contributions are made to Employees Provident Fund Organization in respect of Provident Fund, Pension Fund, Labour welfare fund and are charged to Statement of Profit and Loss at actuals. The company has no liability for future provident fund benefits other than its annual contribution.

Defined Benefit schemes

Gratuity

The Company provides for gratuity covering eligible employees under which a lumpsum payment is paid to vested employees at retirement, death, incapacitation or termination of employment, of an amount reckoned on the respective employee's salary and his tenor of employment with the Company. The Company accounts for its liability for future gratuity benefits based on actuarial valuation determined at each Balance Sheet date by an Independent Actuary using Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its longterm nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Re-measurement, comprising of actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Other Long term employee benefits

Accumulated compensated absences

The Company provides for liability of accumulated compensated absences for eligible employees on the basis of an independent actuarial valuation carried out at the end of the year, using the projected unit credit method. Actuarial gains and losses are recognised in the Statement of Profit and Loss for the period in which they occur.

2.7.8 Employee Share Based Payments

Equity-settled scheme:

Equity-settled share-based payments made by the parent Company to the employees of the Company are measured at the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest. Fair value determined at the grant date is reduced by payment, If any, made to the parent, is recognised as deemed contribution to equity from parent.

2.7.9 Impairment of non-financial assets

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.10 Earnings per share

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit and loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares which may involve issue of equity shares. The calculation of diluted earnings per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share.

2.7.11 Income Taxes

Income tax expense comprises current tax and deferred tax and is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in OCI.

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current tax items in correlation to the underlying transaction relating to OCI and equity are recognized in OCI and in equity respectively.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off deferred tax assets against deferred tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.12 Leases

The Company's lease assets primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee. Short term leases (lease term of twelve months or less) and low value leases are recognized as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.7.13 Segment reporting

The Company is engaged in the business segment of Financing, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated and to assess its performance, and for which discrete financial information is available. Further other business segments do not exceed the quantitative thresholds as defined by the Ind AS 108 on "Operating Segment". Hence, there are no separate reportable segments, as required by the Ind AS 108 on "Operating Segment".

2.7.14 Revenue and Expense Recognition

2.7.14.1 Interest income

Interest income is presented in the statement of profit and loss includes interest on financial assets measured at amortised cost calculated on an effective interest basis. Fee income and expense that are integral to the effective interest rate on a financial asset are included in the effective interest rate computation. The amortization of income and expenses for financial assets under EIR approach is done on a systematic basis that exactly discounts estimated future cash flows of the financial assets through the expected life of the assets.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets. (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated applying the EIR to the amortised cost of the credit-impaired financial asset (i.e. the gross carrying amount less the allowances for ECLs).

2.7.14.2 Commission and fee income

Commissions earned by the Company which are not directly attributable to disbursement of loans are recognised in the statement of profit and loss as and when accrued.

Fee and commission income include fees other than those that are an integral part of EIR. The Company recognises the fee and commission income on distribution of insurance in accordance with the terms of the relevant contracts / agreement and when it is probable that the Company will collect the consideration.

Cheque bounce charges, late payment charges, foreclosure charges, etc are recognized on a point-in-time basis, and are recorded when realized.

2.7.14.3 Profit or loss earned on sale of investments

is recognised on trade date basis, determined based on the weighted average cost of the investments sold.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

2.7.14.4 Dividend income

Dividend income is recognized when:

- the right to receive dividend is established which is generally when shareholders approve the dividend,
- it is probable that the economic benefits associated with the dividend will flow to the entity and
- amount of dividend can be measured reliably.

2.7.14.5 Net gain on derecognition of financial instruments under amortised cost category

In accordance with Ind AS 109, in case of assignment transactions with transfer of risks and rewards, gain arising on such assignment transactions is recorded upfront in the Statement of Profit and Loss and the corresponding asset is derecognized from the Balance Sheet immediately upon execution of such transaction. Further, the transfer of financial assets qualifies for derecognition, the whole of the interest spread at its present value (discounted over the life of the asset) is recognized on the date of derecognition itself and correspondingly recognized as profit on derecognition of financial asset.

2.7.14.6 Other income

Revenue from services is recognised net of taxes as and when the service is performed as per the relevant agreements.

2.7.14.7 Interest expenses

Interest expense is presented in the statement of profit and loss includes interest on liabilities measured at amortised cost calculated on an effective interest basis. Fee and borrowing costs that are integral to the effective interest rate on a financial liability are included in the effective interest rate computation. The amortization of expenses for financial liabilities under EIR approach is done on a systematic basis that exactly discounts estimated future cash flows of the financial liabilities through the expected life of the financial liability.

2.7.14.8 Borrowing costs

Borrowing costs incurred in connection with the borrowing of funds including the ancillary cost are amortised and accounted as interest expense using the EIR method.

Other borrowing costs are recognised as expense in the period in which they are incurred.

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
3. Cash and cash equivalents		
a) Cash on hand	-	-
b) Balances with Banks		
i) in current accounts	14,553.76	31,925.71
ii) in deposit accounts having original maturity less than 3 months	-	-
iii) in certificate of deposits	-	14,996.73
c) Cheques, drafts on hand	-	-
Total	<u><u>14,553.76</u></u>	<u><u>46,922.44</u></u>
4. Bank balances other than (a) above		
Other Bank balances		
a) In fixed deposit accounts		
i) in deposit accounts having original maturity more than 3 months	-	5,139.62
Total	<u><u>-</u></u>	<u><u>5,139.62</u></u>
Note: Balance with Banks in deposit accounts comprises deposits that have an original maturity exceeding 3 months at balance sheet date.		
5. Receivables		
A) Other Receivables		
a) Other Receivables considered good - Secured	286.77	22.53
b) Other Receivables considered good - Unsecured	1,993.12	846.00
c) Other Receivables which have significant increase in credit risk	-	-
d) Other Receivables - Credit impaired	135.38	135.38
	<u>2,415.27</u>	<u>1,003.91</u>
Less: Allowance for expected credit losses	(135.38)	(135.38)
Total	<u><u>2,279.89</u></u>	<u><u>868.53</u></u>

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

5. Other Receivables
5.1 Other Receivables ageing Schedule

Particulars	As at March 31, 2026					
	Outstanding for following periods from date of bill					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Other receivables — considered good *	615.67	0.00	0.85	-	1.78	618.31
(ii) Undisputed other receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed other receivables — credit impaired	-	-	-	135.38	-	135.38
(iv) Disputed other receivables—considered good	-	-	-	-	-	-
(v) Disputed other receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed other receivables — credit impaired	-	-	-	-	-	-
Less: Allowance for expected credit losses	-	-	-	-	-	(135.38)
Total	615.67	0.00	0.85	135.38	1.78	618.31

Particulars	As at March 31, 2025					
	Outstanding for following periods from date of bill					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Other receivables — considered good *	193.28	1.43	-	1.78	-	196.50
(ii) Undisputed other receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed other receivables — credit impaired	-	-	135.38	-	-	135.38
(iv) Disputed other receivables—considered good	-	-	-	-	-	-
(v) Disputed other receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed other receivables — credit impaired	-	-	-	-	-	(135.38)
Total	193.28	1.43	135.38	1.78	-	196.50

Particulars	As at 31-Mar-26	As at 31-Mar-25
Other receivables as per above ageing	618.31	196.50
Add: Unbilled dues	1,661.58	672.03
Total	2,279.89	868.53

* excluding Unbilled dues

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
6. Loans		
At amortised cost		
A. Product wise Details		
At Amortised cost		
a) Term loans	6,99,668.39	5,83,184.48
b) Pass through certificates	1,26,233.19	98,021.24
Total (A) - Gross	<u>8,25,901.58</u>	<u>6,81,205.72</u>
Less: Impairment loss allowance	(2,834.10)	(2,280.87)
Total (A) - Net	<u><u>8,23,067.48</u></u>	<u><u>6,78,924.85</u></u>
B. Security wise Details		
At Amortised cost		
a) Secured by tangible assets	7,98,786.25	6,61,097.35
b) Unsecured	27,115.33	20,108.37
Total (B) - Gross	<u>8,25,901.58</u>	<u>6,81,205.72</u>
Less: Impairment loss allowance	(2,834.10)	(2,280.87)
Total (B) - Net	<u><u>8,23,067.48</u></u>	<u><u>6,78,924.85</u></u>
C. Region wise Details		
At Amortised cost		
a) Loans in India		
- Public sector	-	-
- Others	8,25,901.58	6,81,205.72
b) Loans outside India	-	-
Total (C) - Gross	<u>8,25,901.58</u>	<u>6,81,205.72</u>
Less: Impairment loss allowance	(2,834.10)	(2,280.87)
Total (C) - Net	<u><u>8,23,067.48</u></u>	<u><u>6,78,924.85</u></u>
D. Nature of Loan wise Details		
At Amortised cost		
a) Housing Loans	5,87,758.00	5,09,741.07
b) Non Housing Loans	1,11,910.39	73,443.41
c) Pass through certificates	1,26,233.19	98,021.24
Total (D) - Gross	<u>8,25,901.58</u>	<u>6,81,205.72</u>
Less: Impairment loss allowance	(2,834.10)	(2,280.87)
Total (D) - Net	<u><u>8,23,067.48</u></u>	<u><u>6,78,924.85</u></u>

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

6. Loans (Continued)

6.1 Analysis of changes in the gross carrying amount and corresponding Impairment loss allowance in relation to loans:

Particulars	As at March 31, 2026						Total	
	Stage 1		Stage 2		Stage 3			
	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance
Balance as at the beginning of the year	6,79,658.76	1,895.30	713.73	34.67	833.23	350.90	6,81,205.72	2,280.87
New Assets Originated or Purchased, net of repayments	2,01,795.92	805.50	-	-	-	-	2,01,795.92	805.50
Assets derecognised or repaid (excluding write offs)	(1,18,054.39)	(381.42)	(288.41)	(5.57)	(266.12)	(117.27)	(1,18,608.91)	(504.26)
Transfer during the year	-	-	-	-	-	-	-	-
Transfer to Stage 1	171.46	28.68	(129.13)	(7.51)	(42.33)	(21.17)	-	-
Transfer to Stage 2	(727.74)	(5.52)	727.74	5.52	-	-	-	-
Transfer to Stage 3	(315.17)	(2.24)	(203.56)	(15.88)	518.73	18.12	-	-
Changes in opening credit exposures (additional disbursement net of repayments)	61,484.66	35.35	35.05	0.44	(10.85)	(19.90)	61,508.85	15.90
Impact of changes in credit risk on account of stage movements	-	(27.85)	-	29.66	-	234.28	-	236.09
Amounts written off	-	-	-	-	-	-	-	-
Balance as at the end of the year	8,24,013.50	2,347.80	855.42	41.33	1,032.66	444.96	8,25,901.58	2,834.10

Particulars	As at March 31, 2025						Total	
	Stage 1		Stage 2		Stage 3			
	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance	Loans (Gross)	Impairment loss allowance
Balance as at the beginning of the year	5,46,161.53	1,586.47	149.57	5.54	21.47	11.63	5,46,332.57	1,603.64
New Assets Originated or Purchased, net of repayments	1,51,030.00	630.81	36.95	4.62	-	-	1,51,066.95	635.43
Assets derecognised or repaid (excluding write offs)	(58,505.92)	(240.57)	(10.52)	(1.28)	(5.96)	(3.00)	(58,522.40)	(244.85)
Transfer during the year	-	-	-	-	-	-	-	-
Transfer to Stage 1	112.44	1.01	(112.44)	(1.01)	-	-	-	-
Transfer to Stage 2	(597.08)	(2.85)	597.08	2.85	-	-	-	-
Transfer to Stage 3	(724.98)	(4.09)	(8.03)	(0.98)	733.00	5.06	-	-
Changes in opening credit exposures (additional disbursement net of repayments)	42,182.77	(74.70)	61.11	(0.06)	84.72	0.20	42,328.60	(74.56)
Impact of changes in credit risk on account of stage movements	-	(0.78)	-	24.98	-	337.01	-	361.21
Amounts written off	-	-	-	-	-	-	-	-
Balance as at the end of the year	6,79,658.76	1,895.30	713.73	34.67	833.23	350.90	6,81,205.72	2,280.87

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
7. Investments		
Investments Carried at fair value through FVTOCI		
a) Treasury Bills Investments	11,420.47	10,898.51
b) Government Securities	9,719.56	10,475.34
Total - Gross	21,140.03	21,373.85
Of the Above		
a) Investment in India	21,140.03	21,373.85
b) Investments outside India	-	-
Total Gross	21,140.03	21,373.85
8. Other financial assets		
Unsecured, considered good		
a) Security deposits	813.44	388.09
b) Excessive Interest Spread (EIS) Receivable	9,852.43	4,426.53
c) Others	61.78	349.75
Total	10,727.65	5,164.37

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)
(Currency : Indian Rupees in lakhs)

9. Property, plant and equipment, Intangible assets and Right of use assets

Particulars	Property, plant and equipment					Right-of-use assets*			Other intangible assets	
	Leasehold Improvements	Office Equipments	Furniture & Fixtures	Vehicles	Computers	Total	Premises	Total	Computer Software	Total
	(A)	(B)	(C)	(D)	(E)	F = (A+B+C+D+E)				
A. Gross carrying amount										
Balance at April 01, 2024	233.43	47.72	103.11	216.19	619.52	1,219.97	1,482.59	1,482.59	5,593.83	5,593.83
Addition	68.34	0.18	-	131.41	245.98	445.91	139.55	139.55	517.05	517.05
Disposal/Adjustments	-	-	-	(126.82)	(40.09)	(166.90)	(141.21)	(141.21)	-	-
Balance at March 31, 2025	301.77	47.90	103.11	220.78	825.41	1,498.97	1,480.93	1,480.93	6,110.88	6,110.88
Addition	278.68	192.15	99.92	-	1,319.53	1,890.28	1,723.04	1,723.04	1,190.27	1,190.27
Disposal/Adjustments	(5.40)	(0.49)	(1.64)	(49.92)	(107.60)	(165.05)	-	-	-	-
Balance at March 31, 2026	575.05	239.56	201.39	170.86	2,037.34	3,224.20	3,203.98	3,203.98	7,301.15	7,301.15
B. Accumulated Depreciation / amortisation										
Balance at April 01, 2024	37.85	25.31	6.51	128.59	433.98	632.24	356.96	356.96	2,377.48	2,377.48
Depreciation / Amortisation expense	48.25	8.85	9.80	48.49	136.15	251.54	324.30	324.30	835.92	835.92
Disposal/Adjustments	-	-	-	(113.97)	(37.21)	(151.18)	(54.19)	(54.19)	-	-
Balance at March 31, 2025	86.10	34.16	16.31	63.11	532.92	732.60	627.08	627.08	3,213.40	3,213.40
Depreciation / Amortisation expense	76.97	26.89	13.34	46.62	356.37	520.19	600.08	600.08	1,077.82	1,077.82
Disposal/Adjustments	(4.70)	(0.44)	(0.71)	(34.78)	(101.73)	(142.36)	-	-	-	-
Balance at March 31, 2026	158.37	60.61	28.94	74.95	787.56	1,110.43	1,227.16	1,227.16	4,291.22	4,291.22
C. Net carrying amount (A-B)										
As at March 31, 2025	215.67	13.74	86.80	157.67	292.49	766.37	853.85	853.85	2,897.48	2,897.48
As at March 31, 2026	416.68	178.94	172.46	95.91	1,249.78	2,113.77	1,976.82	1,976.82	3,009.93	3,009.93

*Refer note 37 for detailed disclosure related to Leases

D. Ageing schedule

Particulars	Amount in Intangibles under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026	-	-	-	-	-
Project in progress*	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
As at March 31, 2025	5.83	-	-	-	5.83
Project in progress*	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

* There are no projects whose completion are overdue or has exceeded its cost compared to its original plan.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
10. Other non financial assets		
Unsecured, considered good		
a) Balances with statutory authorities	12.10	222.99
b) Advances to vendors	1,404.03	692.77
c) Prepaid expenses	749.32	397.30
d) Advances to employees	2.56	5.63
Total	2,168.01	1,318.69
11. Derivative financial instruments		
Fair value liabilities		
a) Derivative financial instruments	46.17	-
Total	46.17	-

Particulars	As at March 31, 2026		As at March 31, 2025	
	Notional amounts	Fair value assets/ Liabilities	Notional amounts	Fair value assets/ Liabilities
Part I				
(i) Currency derivatives:				
Currency swaps	4,729.50	35.51	-	-
Subtotal (i)	4,729.50	35.51	-	-
(ii) Interest rate derivatives:				
Forward rate agreements and Interest rate swaps	48,500.00	10.65	-	-
Subtotal (ii)	48,500.00	10.65	-	-
Total Derivative Financial Instruments (i) + (ii)	53,229.50	46.17	-	-
Part II				
Included in above (Part I) are derivatives held for				
(i) Fair value hedging :				
Currency derivatives	-	-	-	-
Interest rate derivatives	-	-	-	-
Subtotal (i)	-	-	-	-
(ii) Cashflow hedging :				
Currency derivatives	4,729.50	35.51	-	-
Interest rate derivatives	48,500.00	10.65	-	-
Subtotal (ii)	53,229.50	46.17	-	-
(iii) Undesignated Derivatives Currency Swaps :				
Undesignated Derivatives Currency Swaps	-	-	-	-
Subtotal (iii)	-	-	-	-
Total Derivative Financial Instruments (i) + (ii) + (iii)	53,229.50	46.17	-	-

The Company enters into derivatives for risk management purposes. Derivatives held for risk management purposes include hedges that either meet the hedge accounting requirements or hedges that are economic hedges. The table above shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts. The notional amounts indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

12. Payables	As at	As at
	March 31, 2026	March 31, 2025
12.1 Trade payables #		
a) total outstanding dues of micro enterprises and small enterprises	7.81	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,843.01	1,170.75
Total	3,850.82	1,170.75

12.1.1 Trade Payable Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026					
i) MSME	7.81	-	-	-	7.81
ii) Others *	234.49	4.90	10.10	3.34	252.83
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-
Total	242.30	4.90	10.10	3.34	260.64
As at March 31, 2025					
i) MSME	-	-	-	-	-
ii) Others *	28.98	10.45	2.18	0.56	42.17
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-
Total	28.98	10.45	2.18	0.56	42.17

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Trade payables as per above ageing	260.64	42.17
Add: Unbilled dues	3,590.18	1,128.58
Total	3,850.82	1,170.75

Refer note 34: Dues to Micro, Small Enterprises
* excluding Unbilled dues

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
13 Debt securities		
13.1 At amortised cost		
A. Secured (Refer Note 13.3)		
a) Non convertible debentures (listed, fully paid and privately placed)	96,708.73	1,06,796.98
(A)	<u>96,708.73</u>	<u>1,06,796.98</u>
B. Unsecured (Refer Note 13.4)		
a) Commercial Papers	1,54,588.16	38,160.15
(B)	<u>1,54,588.16</u>	<u>38,160.15</u>
Total	<u><u>2,51,296.89</u></u>	<u><u>1,44,957.13</u></u>
13.2 Of the Above		
i) Debt securities in India	2,51,296.89	1,44,957.13
ii) Debt securities outside India	-	-
Total	<u><u>2,51,296.89</u></u>	<u><u>1,44,957.13</u></u>

13.3 Terms of repayment of Secured Non convertible debentures As at March 31, 2026

Original maturity (In no. of days) Issued at premium/par and redeemable at par	Due within 1 year	Due 1 to 3 Years	More than 3 years	Total
365 days to 5 years	-	-	94,500.00	94,500.00
Interest accrued and impact of EIR	2,349.11	-	(140.38)	2,208.73
Total	<u>2,349.11</u>	<u>-</u>	<u>94,359.62</u>	<u>96,708.73</u>

Listed and Secured Non Convertible Debentures

Particulars	Face Value	Types of Charge	ROI	Amount
8.50% Secured Rated Listed Redeemable NCD Series C1 24-25. Date Of Maturity 30/11/2027.	25,000.00	Pari-pasu	8.50%	25,710.32
8.40% Secured Rated Listed Redeemable NCD Series C2 24-25. Date Of Maturity 05/01/2028.	21,000.00	Pari-pasu	8.40%	21,415.63
8.45% Secured Rated Listed Redeemable NCD Series C3 24-25. Date Of Maturity 18/09/2029.	23,500.00	Pari-pasu	8.45%	24,560.88
8.17% Secured Rated Listed Redeemable NCD Series C4 24-25. Date Of Maturity 04/03/2030.	25,000.00	Pari-pasu	8.17%	25,162.28
Less: EIR Impact				140.38
Total	<u>94,500.00</u>			<u>96,708.73</u>

Interest rate ranges from 8.17 % p.a. to 8.50 % p.a. as at 31 March 2026

Face value of non convertible debentures is 94,500 lakhs as at 31 March 2026

The secured non-convertible debentures issued by the Company are fully secured by way of pari-passu charge in favour of debenture trustee on the Standard Assets/receivables, cash & cash equivalents and investments to the extent required to maintain Asset Cover of 100% of debenture outstanding except those receivables exclusively charged to NHB. Further, the Company has at all times, for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Terms of repayment of Secured Non convertible debentures As at March 31, 2025

Original maturity (In no. of days)	Due within 1 year	Due 1 to 3 Years	More than 3 years	Total
Issued at par and redeemable at par				
365 days to 5 years	9,600.00	-	94,500.09	1,04,100.09
Interest accrued and impact of EIR	2,861.23	-	(164.34)	2,696.89
Total	12,461.23	-	94,335.75	1,06,796.98

Listed and Secured Non Convertible Debentures

Particulars	Face Value	Types of Charge	ROI	Amount
8% Secured Rated Listed Redeemable NCD. Series A. Date Of Maturity 29/07/2025	9,600.00	Pari-pasu	8.00%	10,117.61
8.50% Secured Rated Listed Redeemable NCD Series C1 24-25. Date Of Maturity 30/11/2027.	25,000.00	Pari-pasu	8.50%	25,710.37
8.40% Secured Rated Listed Redeemable NCD Series C2 24-25. Date Of Maturity 05/01/2028.	21,000.00	Pari-pasu	8.40%	21,415.63
8.45% Secured Rated Listed Redeemable NCD Series C3 24-25. Date Of Maturity 18/09/2029.	23,500.00	Pari-pasu	8.45%	24,555.44
8.17% Secured Rated Listed Redeemable NCD Series C4 24-25. Date Of Maturity 04/03/2030.	25,000.00	Pari-pasu	8.17%	25,162.28
Less: EIR Impact				164.34
Total	1,04,100.00			1,06,796.98

Interest rate ranges from 7.75% p.a. to 8.50 % p.a. as at 31 March 2025

Face value of non convertible debentures is 1,04,100 lakhs as at 31 March 2025

The secured non-convertible debentures issued by the Company are fully secured by way of pari-passu charge in favour of debenture trustee on the Standard Assets/receivables, and cash & cash equivalents to the extent required to maintain Asset Cover of 100% of debenture outstanding except those receivables exclusively charged to NHB. Further the Company has at all times, for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.

13.4 Terms of repayment of Commercial paper As at March 31, 2026

Original maturity (In no. of days)	Due within 1 year	Due 1 to 3 Years	More than 3 years	Total
Issued at discount and redeemable at par				
Upto 365	1,53,514.42	-	-	1,53,514.42
Discount accrued	1,073.74	-	-	1,073.74
Total	1,54,588.16	-	-	1,54,588.16

Interest rate ranges from 5.93% p.a. to 7.85% p.a. as at 31 March 2026

Face value of commercial paper is 1,60,000 lakhs as at 31 March 2026

Terms of repayment of Commercial paper As at March 31, 2025

Original maturity (In no. of days)	Due within 1 year	Due 1 to 3 Years	More than 3 years	Total
Issued at discount and redeemable at par				
Upto 365	37,637.30	-	-	37,637.30
Discount accrued	522.85	-	-	522.85
Total	38,160.15	-	-	38,160.15

Interest rate ranges from 7.28% p.a. to 8.30% p.a. as at 31 March 2025

Face value of commercial paper is 40,000 lakhs as at 31 March 2025

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
14 Borrowings (Other than debt securities)		
14.1 At amortised cost		
Secured * #		
a) Term loans from banks	4,86,997.58	5,13,336.47
b) Loan repayable on demand from banks	1,650.96	1,262.59
Total	4,88,648.54	5,14,599.06
14.2 Of the Above		
i) Borrowings in India	4,83,906.12	5,14,599.06
ii) Borrowings outside India	4,742.42	-
Total	4,88,648.54	5,14,599.06

*Note: Loans taken from a banks are secured by first ranking pari passu charge on standard receivables of the borrower, both present and future, however standard receivable excludes receivables which are / or will be exclusively charged to National Housing Bank (NHB). There is also first ranking pari passu charge on cash and cash equivalents of the borrower, both present and future, to the extent required to make up any shortfall in the stipulated security cover over the standard receivables.

The quarterly returns/statements of current assets filed by the Company with the banks are in agreement with the books of accounts.

14.3 Repayment terms of Borrowings (Other than debt securities)

Terms of repayment of Borrowings (Other than debt securities) As at March 31, 2026

Original maturity of loan (No. of days)	Due within 1 year		Due 1 to 3 years		More than 3 years		Total	
	No. of Instalm ents	Amount	No. of Instalm ents	Amount	No. of Instalm ents	Amount	No. of Instalm ents	Amount
Monthly								
Upto 365 Days	7	55,000.00	-	-	-	-	7	55,000.00
366 to 1095 Days	-	-	-	-	-	-	-	-
More than 1095 Days	-	-	-	-	-	-	-	-
Quarterly								
Upto 365 Days	77	1,08,705.75	-	-	-	-	77	1,08,705.75
366 to 1095 Days	-	-	40	2,01,317.81	-	-	40	2,01,317.81
More than 1095 Days	-	-	-	-	16	92,239.14	16	92,239.14
Half yearly								
Upto 365 Days	4	6,000.00	-	-	-	-	4	6,000.00
366 to 1095 Days	-	-	4	12,000.00	-	-	4	12,000.00
More than 1095 Days	-	-	-	-	2	5,999.57	2	5,999.57
On maturity (bullet)								
Upto 365 Days	7	2,549.57	-	-	-	-	7	2,549.57
366 to 1095 Days	-	-	2	1,891.80	-	-	2	1,891.80
More than 1095 Days	-	-	-	-	1	1,939.10	1	1,939.10
Interest accrued and impact of EIR	-	-	-	-	-	-	-	1,005.80
TOTAL								4,88,648.54

Interest rates range from 5.41% p.a. to 8.70% p.a.

Terms of repayment of Borrowings (Other than debt securities) As at March 31, 2025

Original maturity of loan (No. of days)	Due within 1 year		Due 1 to 3 years		More than 3 years		Total	
	No. of Instalm ents	Amount	No. of Instalm ents	Amount	No. of Instalm ents	Amount	No. of Instalm ents	Amount
Monthly								
Upto 365 Days	94	84,323.61	-	-	-	-	94	84,323.61
366 to 1095 Days	-	-	175	1,85,206.76	-	-	175	1,85,206.76
More than 1095 Days	-	-	-	-	137	1,62,619.77	137	1,62,619.77
Quarterly								
Upto 365 Days	10	16,315.79	-	-	-	-	10	16,315.79
366 to 1095 Days	-	-	16	32,631.58	-	-	16	32,631.58
More than 1095 Days	-	-	-	-	16	31,052.12	16	31,052.12
On maturity (bullet)								
Upto 365 Days	1	1,262.59	-	-	-	-	1	1,262.59
366 to 1095 Days	-	-	-	-	-	-	-	-
More than 1095 Days	-	-	-	-	-	-	-	-
Interest accrued and impact of EIR	-	-	-	-	-	-	-	1,186.84
TOTAL								5,14,599.06

Interest rates range from 7.36% p.a. to 9.61% p.a.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

	As at March 31, 2026	As at March 31, 2025		
15. Subordinated Liabilities				
15.1 At amortised cost				
Unsecured (Refer Note 15.3)				
a) Subordinated Debentures-(listed, fully paid and privately placed)	10,618.06	-		
Total	10,618.06	-		
15.2 Of the Above				
i) Debt securities within India	10,618.06	-		
ii) Debt securities outside India	-	-		
Total	10,618.06	-		
15.3 Terms of repayment of unsecured Non convertible debentures As at March 31, 2026				
Original maturity (In no. of days)	Due within 1 year	Due 1 to 3 Years	More than 3 years	Total
Issued at premium/par and redeemable at par				
365 days to 5 years	-	-	10,000.00	10,000.00
Interest accrued and impact of EIR	761.41		(143.35)	618.06
Total	761.41	-	9,856.65	10,618.06
Listed and Unsecured Redeemable Subordinated Non Convertible Debentures				
Particulars	Face Value	ROI	Amount	
8.15% Unsecured Listed Redeemable Subordinated NCD Series SD1 25-26. Date Of Maturity 25/04/2035.	10,000.00	8.15%	10,618.06	
	10,000.00		10,618.06	
16. Other financial liabilities				
a) Book overdraft		6,886.18	1,481.86	
b) Payable to Employees		1,881.76	1,081.29	
c) Advances received from customers		28.39	15.41	
d) Other Financial Liabilities		4,336.89	2,520.80	
Total		13,133.22	5,099.36	
17. Provisions				
a) Provision for Employee Benefits				
i) Gratuity (Refer Note 39)		254.22	116.83	
ii) Compensated absences (Refer Note 39)		114.09	35.42	
Total		368.31	152.25	
18. Other non-financial liabilities				
a) Statutory dues payable		331.72	137.47	
Total		331.72	137.47	

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

19. Equity share capital

a) Share capital authorised, issued, subscribed and paid up

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Authorised Share Capital				
Equity shares of Rs.10/- each	85,00,00,000	85,000.00	85,00,00,000	85,000.00
Total	85,00,00,000	85,000.00	85,00,00,000	85,000.00
Issued, Subscribed and fully paid up:				
Equity Shares of Rs. 10 each	35,09,32,166	35,093.22	35,09,32,166	35,093.22
Total	35,09,32,166	35,093.22	35,09,32,166	35,093.22

b) Reconciliations of the number of shares and equity share capital :

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
Outstanding at the beginning of year	35,09,32,166	35,093.22	34,18,21,055	34,182.11
Add: Shares issued during year	-	-	91,11,111	911.11
Outstanding at the end of the year	35,09,32,166	35,093.22	35,09,32,166	35,093.22

c) Details of Shares held by Holding Entity, Ultimate holding Entity, their subsidiaries and associates -

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Holding	No. of shares	% Holding
(i) Equity shares held by holding entity:				
Godrej Capital Limited (including 1 share each held by its nominees)	35,09,32,166	100.00%	35,09,32,166	100.00%

d) Shareholder holding more than 5% shares as at the end of the year :

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Equity Shares				
Godrej Capital Limited (including 1 share each held by its nominees)	35,09,32,166	100.00%	35,09,32,166	100.00%

e) Shareholding of Promoters

Name of Promoter	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Godrej Capital Limited (including 1 share each held by its nominees)*	35,09,32,166	100.00%	35,09,32,166	100.00%

* There is no change in promoter holding percentage during the period.

f) Terms/rights attached to Equity Shares

The Company has one class of equity shares. Each equity share entitles the holder to one vote. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

g) There are no equity shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

h) The Company has not allotted any shares as fully paid up pursuant to contracts without payment being received in cash, or as bonus shares from the date of incorporation. The Company has not bought back any of its equity shares.

i) There are no calls unpaid on any equity shares, and forfeited shares.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
20. Other equity		
a) Securities premium	63,022.94	63,022.94
b) Retained Earnings	4,661.83	(1,072.19)
c) Special Reserve	4,814.76	3,381.25
d) Capital Contribution from Parent	348.54	348.54
e) Other comprehensive income	(302.85)	9.50
Total	<u>72,545.22</u>	<u>65,690.03</u>

A. Nature and purpose of reserves
a. Securities premium

Securities premium represents the amount of premium received by the Company on the issuance of shares. The utilisation of the Securities premium is in accordance with the provisions of the Companies Act, 2013.

b. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

c. Special Reserve

Reserve Fund is created as per the Section 29C of the National Housing Bank Act, 1987, which requires every housing finance company to create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the Profit and Loss Account and before any dividend is declared.

d. Capital Contribution from Parent

Capital contribution by parent represents fair value of guarantee. The Holding Company has given a corporate guarantee to NHB on behalf of the Company.

e. Other Comprehensive income

It represents the gain / (loss) on account of actuarial valuation of defined benefit obligation, the cumulative gains/(losses) arising on revaluation of the financial assets and the cumulative gains/(losses) arising on revaluation of the derivative instruments classified as fairvalue through other comprehensive income.

B. Movement in Other equity

	As at March 31, 2026	As at March 31, 2025
a) Securities premium		
Balance as at beginning of the year	63,022.94	59,014.31
Add : Premium Received on issue of shares	-	4,008.89
Less : Share issue expenses	-	(0.26)
Balance as at end of the year	(a) <u>63,022.94</u>	<u>63,022.94</u>
b) Retained Earnings		
Balance as at beginning of the year	(1,072.19)	(5,145.60)
Add : Profit / (Loss) for the year	7,167.53	5,091.78
Less: Transferred to Special Reserve	(1,433.51)	(1,018.35)
Balance as at end of the year	(b) <u>4,661.83</u>	<u>(1,072.19)</u>
c) Special Reserve		
Balance as at beginning of the year	3,381.25	2,362.90
Add : Transfer from retained earnings	1,433.51	1,018.35
Balance as at end of the year	(c) <u>4,814.76</u>	<u>3,381.25</u>
d) Capital Contribution from Parent		
Balance as at beginning of the year	348.54	-
Add : Issue during the year	-	348.54
Balance as at end of the year	(d) <u>348.54</u>	<u>348.54</u>
e) Other comprehensive income		
Balance as at beginning of the year	9.50	9.69
Add : Other comprehensive income/(Loss) for the year (net of tax)	(312.35)	(0.19)
Balance as at end of the year	(e) <u>(302.85)</u>	<u>9.50</u>
Total (a+b+c+d+e)	<u>72,545.22</u>	<u>65,690.02</u>

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
21. Interest income		
a) On financial assets measured at amortised cost		
i) Interest income on loans	63,939.18	56,099.47
ii) Interest income on investments / debt instruments	1,093.74	250.06
iii) Interest income on deposits	290.44	468.67
b) On financial assets measured at Fair value through profit and loss (FVTPL)		
i) Interest income on investments / debt instruments	944.27	1,082.37
Total	66,267.63	57,900.57
22. Fee and commission income		
a) Fees income and other charges	684.13	600.92
b) Commission Income	8,631.32	1,546.92
Total	9,315.45	2,147.84
23. Net gain on fair value change		
A. On trading portfolio		
Investments at Fair value through profit and loss (FVTPL)		
i) Profit on liquid mutual funds	546.47	628.19
Unrealised profit/ Loss on valuation MF	-	-
ii) Profit on debt securities and other investments held for trade (net)	241.54	181.32
Total	788.01	809.51
i) Realised	896.23	700.05
ii) Unrealised	(108.22)	109.46
Total	788.01	809.51
21a. Net gain on de-recognition of financial assets at amortized cost		
a) Net gain on derecognition of financial instruments under amortised cost category	5,799.68	2,064.01
Total	5,799.68	2,064.01
Total	-	-
24. Other income		
a) Interest income on security deposits	19.94	10.82
b) Gain on Lease Modification	-	11.11
c) Interest on I.T.Refund	376.10	-
d) Service Charges	15.67	0.28
e) Profit on sale of assets (net)	10.79	-
e) Miscellaneous income	16.05	1.32
Total	438.55	23.53

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
25. Finance costs		
a) On Financial liabilities measured at amortised cost		
i) Interest on borrowings (other than debt securities)	39,881.17	35,291.77
ii) Interest on debt securities	13,977.73	10,921.00
iii) Interest on lease liabilities	152.24	84.79
iv) Other Borrowing costs	377.22	293.16
Total	54,388.36	46,590.72
26. Impairment on financial assets		
a) On Financial assets		
i) Loans (Refer Note - 6)	554.84	677.23
ii) Others	-	135.38
b) Write off	1.04	1.88
Total	555.88	814.49
27. Employee Benefits Expenses		
a) Salaries, bonus and allowances (net)*	7,319.50	4,220.35
b) Contribution to provident fund and other funds	223.91	124.22
c) Gratuity expense (Refer note - 39)	49.89	20.48
d) ESOP Expenses (Refer Note - 40)	44.64	34.85
e) Staff welfare expenses	633.86	174.07
Total	8,271.80	4,573.97
*Notes:		
Salaries, bonus and allowances is net of salary cost recovered/reimbursed from related parties. Refer related party transaction Note - 38		
28. Other expenses		
a) Advertisement and Sales Promotion expenses	250.28	60.43
b) Auditor's fees and expenses (Refer note below)	41.29	35.49
c) Commission and Brokerage	22.40	22.80
d) Travelling and Conveyance	405.07	96.21
e) Computer & IT Expenses	895.00	559.34
f) Director's Sitting Fees and Commission	61.04	71.94
g) Communication Expenses	54.94	10.24
h) Electricity Expenses	211.62	67.72
i) Housekeeping Expenses	480.07	470.05
j) Legal and Professional Fees	2,737.70	881.29
k) Loan sourcing cost	-	-
l) Membership and Subscription Fees	108.20	184.38
m) Office expenses	167.10	86.16
n) Printing and stationery	142.50	37.38
o) Rates, duties and taxes	54.03	2.83
p) Recruitment Expenses	127.05	28.50
q) Rent Expenses	121.57	57.14
r) Repair and Maintenance- Others	113.68	75.40
s) Miscellaneous Expenses	49.89	9.94
t) Corporate Social Responsibility Expenses (refer Note 35)	123.10	28.24
u) Loss on sale of fixed assets	-	8.65
v) Loans related other charges	-	1.74
w) Loss on Foreign Exchange Translation	1.11	0.58
Total	6,167.64	2,796.45
28.1 Auditors' fees and expenses*		
Payments to auditor		
a) Audit fees	34.88	28.89
b) Certification	4.89	4.85
d) Reimbursement of Expense	1.52	1.75
* Including Ineligible GST		
Total	41.29	35.49

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

29. Tax expense and related balances

A. Amounts recognised in statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax expense		
Current period	1,763.24	307.66
Changes in estimated related to prior years	(59.19)	(537.74)
Total current tax expense (A)	1,704.05	(230.08)
Deferred income tax liability / (asset), net		
Origination and reversal of temporary differences	2,066.05	1,896.38
Deferred tax expense (B)	2,066.05	1,896.38
Total tax expense for the year (A) + (B)	3,770.10	1,666.30

B. Amounts recognised in other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Items that will not be reclassified to profit and loss		
(i) Remeasurement gains and (losses) on defined benefit obligations	(64.64)	(36.67)
(ii) Income tax relating to items that will not be reclassified to profit and loss	34.58	36.48
Total (a)	(30.06)	(0.19)
(b) Items that will be reclassified to profit and loss		
(i) Cash flow hedge reserve (net)	(46.51)	
(ii) Items that will be reclassified through Other Comprehensive Income	(315.08)	
(iii) Income tax relating to items that will be reclassified to profit and loss	79.30	
Total (b)	(282.29)	-
Total (a+b)	(312.35)	(0.19)

C. Reconciliation of effective tax rate

	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Amount	%age	Amount	%age
Profit before tax as per Statement of profit and loss	10,937.63		6,758.07	-
Tax using the Company's domestic tax rate	2,752.78	25.17	1,700.87	25.17
Tax effect of:				
Non-deductible expenses under income tax	1,084.20	9.91	(537.21)	(7.95)
Adjustment relating to prior period tax	59.19	0.54	537.74	7.96
Others	(126.07)	(1.15)	(35.10)	(0.52)
Total tax expense	3,770.10	34.47	1,666.30	24.66

D. Deferred tax balances

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets (DTA)		
Receivables	34.07	34.07
Security Deposits	18.27	8.12
Provision for expenses	905.54	270.43
Leases	514.56	227.48
Business losses & Unabsorbed depreciation	3.17	856.00
Investments	27.24	-
Provision of employee benefits	63.15	203.64
Others	88.24	-
Total DTA	1,654.25	1,599.75
*Deferred Tax asset restricted to previous period tax		
Deferred Tax Liabilities (DTL)		
Loans	(1,321.34)	(913.81)
Investments	-	(27.24)
Net derecognition of Assets Pool Sale	(2,479.66)	(1,114.07)
WDV of tangible and intangible asset and ROU	(879.24)	(630.24)
Others	(255.41)	(243.62)
Total DTL	(4,935.65)	(2,928.98)
Net DTL	(3,281.40)	(1,329.23)

E. Tax balances

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax assets (net)		
Advance Income Taxes (net)	220.74	4,896.47
[Net of provision for income tax Rs. 1763.24 Lakhs (Previous year - Rs. 307.66 lakhs)]		
Total	220.74	4,896.47
Current tax liabilities (Net)		
(Net of Advance tax Rs. Nil Lakhs (Previous year Rs.Nil))	-	-
Total	-	-

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

30. Earning per Share

	For the year ended March 31, 2026	For the year ended March 31, 2025
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Basic and Diluted earning per share

a) Profit/(Loss) after tax attributable to equity shareholders for Basic EPS (Numerator)	7,167.53	5,091.77
b) Weighted average no. of equity shares outstanding during the year for Basic EPS (Denominator)	35,09,32,166	34,89,60,172
c) Nominal value of equity shares (Rs. per share)	10.00	10.00
d) Basic and diluted earnings per share (EPS) (Rs. per share)	2.04	1.46

31. Commitments and contingencies**A. Contingent liabilities**

The contingent liabilities and litigations which are pending against the company as at 31st March, 2026 are Nil (As at 31st March, 2025: Nil).

B. Capital commitments

Particulars	As at March 31, 2026	As at March 31, 2025
i) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	419.17
ii) Undisbursed commitments in respect of the loan agreements	5,00,243.84	3,70,208.89

The Holding Company has given a corporate guarantee for an amount of Rs. 25,000 lakh in favour of National Housing Bank as a security of refinance assistance on behalf of the Company. (Previous Year Rs. 25,000 lakh). The Company has recognised a capital contribution by parent at fair value as per the requirements of Ind AS 109.

32. Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2026 (as at 31st March, 2025: Nil).

33. Unhedged foreign currency exposures

The Company has unhedged foreign currency exposure of Rs. Nil As at March 31, 2026 (as at 31st March, 2025: Nil).

34. Dues to Micro, Small Enterprises

During the year micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been identified by the Company on the basis of the information available with the Company. The disclosures pursuant to MSMED Act based on the books of account are as under:

	As at March 31, 2026	As at March 31, 2025
i) The principal amount remaining unpaid to any supplier as at the end of the accounting year;	7.81	-
ii) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	-	-
iii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iv) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
v) The amount of interest accrued and remaining unpaid at the end of accounting year;	-	-
vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. There is no undisputed amount overdue during the year ended and as at March 31, 2026 and March 31, 2025 to Micro, Small and Medium Enterprises on account of principal or interest.

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

35. Corporate Social Responsibility**a) Amount Spent during the year**

Sr No	Particulars	For the year ended	For the year ended
		31st March, 2026	31st March, 2025
a)	Amount required to be spent during the year	123.10	28.24
b)	Amount spent during the year	123.10	33.88
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than (i) above	-	-
c)	Excess amount spent carried forward	-	5.64
	Nature of CSR activities	Employment strengthening among women,empowering women.	

b) In case of Section 135(5) unspent amount:

Sr.No.	Particulars	Amount
a)	Opening Balance	Not Applicable
b)	Amount deposited in Specified Fund of Sch. VII within 6 months	
c)	Amount required to be spent during the year	
d)	Amount spent during the year	
e)	Closing Balance	

c) In case of Section 135(5) excess amount spent:

Sr.No.	Particulars	Amount
a)	Opening Balance	(5.64)
b)	Amount required to be spent during the year	123.10
c)	Amount spent during the year	117.46
d)	Closing Balance	-

d) In case of Section 135(6) details of ongoing projects: Not applicable**36. Segment Reporting**

The Company's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per Ind-AS 108 dealing with Operating Segment.

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

37. Leases

Information about leases for which the Company is a lessee is presented below:

(i) Right of use Asset

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Right of use Asset	853.85	1,125.63
Add: Addition for new leases	1,723.04	139.55
Less: Reduction for termination / closure	-	(141.21)
Less: Depreciation charge for the year (net of deduction)	(600.08)	(270.12)
Closing Right of use Asset	1,976.81	853.85

(ii) Movement in Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Opening lease liabilities	903.85	1,147.13
Add: Addition for new leases	1,661.75	134.29
Less: Reduction for termination / closure	-	(94.79)
Add: Interest on lease liabilities	152.24	84.79
Add: Lease adjustment	-	-
Less: Lease payments	(673.33)	(367.57)
Closing lease liabilities	2,044.51	903.85

(iii) Amount recognised in Statement of Profit and Loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Depreciation charge of right-of-use assets	600.08	270.12
(b) Interest on lease liabilities	152.24	84.79
(c) Expense relating to short-term leases	121.57	57.14
Total	873.89	412.05

(iv) The total cash outflow for leases for the year:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The total cash outflow of leases	673.33	367.57

(v) Maturity analysis (undiscounted amounts)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	757.95	331.74
One to five years	1,596.33	689.85
Total undiscounted lease liabilities	2,354.28	1,021.59

Lease liabilities included in the statement of financial position

Current 613.58 303.07

Non-Current 1,430.94 600.78

Weighted average effective interest rate % 6.50% to 8.32% 6.50% to 8.50%

*The above amounts includes principal and interest

38. Related Party Disclosure

As per the requirement of Ind AS 24, on related party disclosures, the name of the related parties with the description of the relationship and transactions between the reporting enterprise and its related parties, as identified by the management are as follows :

38.1 List of related parties

A. Ultimate Holding Company

Godrej Industries Limited (w.e.f. August 24, 2021)

B. Holding Company / Entity

Godrej Capital Limited (w.e.f. August 24, 2021)

C. Intermediate Parent

Godrej Investment Limited

D. Subsidiary of Ultimate Holding Company

Godrej One Premises Management Private Limited (w.e.f. August 24, 2021)

Godrej Properties Limited (w.e.f. August 24, 2021)

E. Fellow Subsidiaries

Godrej Finance Limited

F. Company under common ownership

Godrej & Boyce Manufacturing Company (Ceased to be a related party from July, 2024 onwards)

Godrej Highrises Properties Private Limited

Godrej Hillside Club (Ceased to be a related party from July, 2024 onwards)

Godrej Wealth & Asset Management Limited

Godrej Asset Management Limited

Godrej Wealth Limited

G. Firm in which a director, manager or his relative is a partner

Anamudi Real Estates LLP

H. Key management personnel (KMP)

Mr. Poojisha Godrej (Non Executive Chairperson) (w.e.f.October 05, 2018)

Mrs. Rosemary Sebastian (Independent Director) (w.e.f. January 28, 2021)

Mr. Subal Ghosh (Independent Director) (w.e.f. October 17, 2022)

Mr. Hemant Adarkar (Independent Director) (w.e.f. January 10, 2024)

Mr. Manish Shah (Managing Director & CEO) (till end of business hours on September 30, 2024)

Mr. Manish Shah (Non Executive Director) (w.e.f. end of business hours September 30, 2024)

Mr. Mehroosh Tani* (Chief Executive Officer) (till May 4, 2025) (MD&CEO wef. May 05 2025 till now)

Mr. Kunal Kamrani (Chief Financial Officer) (w.e.f. June 1, 2025 to Nov 4, 2025)

Mr. Naveen Deyapura (Chief Financial Officer) (till May 31, 2025)

Mr. Ankit Bura (Chief Financial Officer) ((w.e.f. November 05, 2025))

Ms. Shipra Kataria (Company Secretary) (w.e.f. September 21, 2024)

*The Board of Directors have appointed Mr. Mehroosh Tani as Managing Director & Chief Executive Officer of the Company w.e.f. May 5, 2025, subject to approval of Members at the ensuing Annual General Meeting.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Sr. No.	Nature of Transaction	Ultimate Holding Company		Holding Company/ Entity		Fellow Subsidiaries		Associate of Ultimate Holding Company		Subsidiary of Ultimate Holding Company		Company under common ownership		Firm in which a director, manager or his relative is a partner		Key management personnel	
		FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025	FY 2026	FY 2025
1	Issue of equity shares Godrej Capital Limited	-	-	-	4,920.00	-	-	-	-	-	-	-	-	-	-	-	-
2	Expenses/ Reimbursement Paid To Godrej Industries Limited Godrej One Premises Management Private Limited Godrej Capital Limited Godrej Finance Limited Anamudi Real Estates LLP	108.11	63.79	-	-	-	-	-	-	29.11	39.10	-	-	-	-	-	-
3	Expenses/ Reimbursement Recovered From Godrej Capital Limited Godrej Properties Limited Godrej Finance Limited	-	-	354.47	31.97	90.75	34.22	-	-	-	-	-	-	89.91	-	-	-
4	Purchase of Goods Godrej Boyce Manufacturing Company Godrej Consumer Products Limited	-	-	107.78	34.71	-	401.62	-	-	-	2.20	-	-	-	-	-	-
5	Remuneration to Key Management Personnel Short term employee benefit Post employment benefit Sitting Fees	-	-	-	-	-	4.15	4.02	-	-	-	0.89	-	-	-	-	-
6	Security deposit received back Godrej Industries Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	778.18	605.45
7	Security deposit paid Anamudi Real Estates LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.17	17.32
8	Trade Payables Godrej Industries Limited Godrej Capital Limited Godrej One Premises Management Private Limited Godrej Finance Limited	-	-	259.09	8.67	-	-	-	-	3.48	11.48	-	-	-	-	56.00	66.00
9	Other Receivables Godrej Industries Limited Godrej Properties Limited Godrej Finance Limited Godrej Capital Limited	10.25	-	-	-	-	-	-	-	1.78	1.78	-	-	-	-	-	-
10	Security Deposits Anamudi Real Estates LLP	-	-	-	6.05	-	-	-	-	-	-	-	-	44.96	-	-	-
11	Loan to KMP Interest income on KMP loan Loans given (net of repayment) Outstanding balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.90	5.84
12	Capital Contribution by Parent* Godrej Capital Limited	-	-	348.54	348.54	-	-	-	-	-	-	-	-	-	-	348.50	37.51
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	349.36	143.20

Note: All related party transactions entered during the year were in ordinary course of business and are on arm's length basis.

* Holding Company has given corporate guarantee on behalf of the Company amounting to 25,000 lakhs

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

39. Employee benefits - Disclosure pursuant to Ind AS 19 'Employee Benefits'
39.1 Defined contribution plans

The Company makes Provident fund contributions which are defined contribution plans for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts in the statement of profit and loss towards contribution to defined contribution plans which are included under contribution to provident and other funds:

	Year Ended March 31,	
	2026	2025
Provident fund	223.91	124.22

39.2 Defined Benefit Plan

The Company has an obligation towards gratuity, funded defined benefit plan covering eligible employees. Vesting for gratuity occurs upon completion of five years of service. Details of the funded post retirement benefit plans for its employees are given below which is as certified by the actuary.

Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) as below.

a) Changes in Present Value of Defined Benefit Obligation

	Year Ended March 31,	
	2026	2025
Present Value of Benefit Obligation at the Beginning of the year	116.82	65.04
Current Service Cost	41.04	15.84
Past service cost (amount included in Exceptional item)	89.93	-
Interest Expense/(Income)	9.62	4.64
Liability transferred in	51.13	4.96
Liability transferred out	(73.55)	(4.17)
Settlement Cost (Credit)/Cost	-	-
Benefit Paid Directly by the Employer	(5.64)	(6.16)
Actuarial (Gains)/Losses on obligations - due to experience	44.24	22.98
Actuarial (Gains)/Losses on obligations - due to change in demographic assumptions	33.40	11.32
Actuarial (Gains)/Losses on obligations - due to change in financial assumptions	(15.63)	2.37
Experience (gains)/losses	-	-
Present Value of Benefit Obligation at the End of the year	291.36	116.82

Change in plan assets:
Fair value of plan assets, beginning of the year

Expected return on Plan Assets	-	-
Contributions	39.00	-
Benefits paid	-	-
Actuarial Gain (loss) on plan assets	(2.62)	-

Fair value of plan assets, end of the year

37.15	-
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b) Amount recognized in the balance sheet consists of:

	As at March 31,	As at March 31,
	2026	2025
Present value of defined benefit obligation	291.36	116.82
Fair value of plan assets	37.15	-
Net liability	254.21	116.82

c) The amounts recognised in the Statement of Profit and Loss are as follows:

	Year Ended March 31,	
	2026	2025
Service Cost		
Current service cost	41.04	15.84
Past service cost (amount included in Exceptional item)	89.93	-
Total Service cost	130.97	15.84
Net interest cost		
Interest expense on DBO	9.62	4.64
Interest expense / (income) on plan assets	(0.77)	-
Total Interest cost	8.85	4.64
Defined benefit cost included in Statement of Profit and Loss	139.82	20.48

d) The amounts recognised in the other comprehensive income (OCI) are as follows:

actuarial (Gains)/Losses on Obligation For the Period	62.01	36.67
Return on Plan Assets, Excluding Interest Income	2.62	-
Total rereasurement in other comprehensive income (OCI)	64.63	36.67

Total Defined benefit cost included in Statement of Profit and loss and OCI	204.45	57.15
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Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

39. Employee benefits - Disclosure pursuant to Ind AS 19 'Employee Benefits' (Continued)

	As at March 31, 2026	As at March 31, 2025
d) The amounts recognised in the Balance Sheet are as follows:		
Opening Net Liability	116.82	65.04
Expenses Recognized in Statement of Profit or Loss	139.82	20.48
Expenses Recognized in OCI	64.63	36.67
Net Liability/(Asset) Transfer In	51.13	4.96
Net (Liability)/Asset Transfer Out	(73.55)	(4.17)
(Benefit Paid Directly by the Employer)	(5.64)	(6.16)
(Employer's Contribution)	(39.00)	-
Net Liability/(Asset) Recognized in the Balance Sheet	254.21	116.82

e) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans and post retirement medical benefits at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

	As at March 31, 2026	As at March 31, 2025
Discount rate	6.77%	6.54%
Salary growth rate	8.00%	8.00%
Employee attrition rate	22.00%	25.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Expected average remaining working lives of employees	4 Years	3 Years

f) Impact on defined benefit obligation - Sensitivity Analysis

Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
i) Discount rate (1% movement)	(11.49)	12.52	(3.90)	4.20
ii) Change in salary growth rate (1% movement)	12.26	(11.46)	4.10	(3.88)
iii) Change in employee attrition rate (1% movement)	(3.58)	3.71	(1.28)	1.33

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

g) Maturity

The defined benefit obligations shall mature after year end as follows:

Particulars	As at March 31,	
	2026	2025
i) 1st Following Year	41.30	18.16
ii) 2nd Following Year	40.23	19.58
iii) 3rd Following Year	43.01	18.80
iv) 4th Following Year	39.32	18.19
v) 5th Following Year	39.59	15.30
vi) Sum of Years 6 to 10	121.66	45.54
vii) Sum of Years 11 and above	79.77	16.03

The weighted average duration of the defined benefit obligation is 5 years (previous year - 3 years).

h) Risk Exposure

Gratuity is a defined benefit plan and Company is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the Government Security Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Company has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

i) Accumulated Compensated Absences

The Company provides for accumulated compensated absences as at the balance sheet date on the basis of an actuarial valuation. The Company recognized 89.69 lakhs (Previous year 23.63 lakhs) for Compensated Absences in the Statement of Profit and Loss.

39.3 Impact of 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

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- consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of statewide- rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the audited financial statements for the year ended March 31, 2026. The incremental impact resulting from these changes is Rs. 89.93 lakhs. The Company continues to monitor the finalisation of Central/State Rules and clarifications from Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

40. Share based payment arrangement (Employee Stock Option Plan)

40.01 The Godrej Capital Employee Stock Option Scheme 2021 ("ESOP Scheme 2021") of the Parent Company was approved and adopted by its members at an Extraordinary General Meeting held on January 5, 2021 and Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") of the Company was approved and adopted by its members at an Annual General Meeting held on June 1, 2022. The Scheme is administered by Company's Board of Directors. The Scheme applies to all the Eligible Employees, who are the permanent employees of the Company or any Subsidiary of the Company, on the date of Grant of Options. The Compensation Committee of the Company would decide the entitlement of each employee based on his/her performance, level, grade, seniority and such other parameters as may be decided by the Compensation Committee. The Exercise Price will be as decided by the Compensation Committee. The Options granted would vest after twenty one months but not later than fifty seven months from the date of Grant of Options or as may be decided by Compensation committee. Exercise period is 7 (seven) years from the date of Vesting of Options or such other period as may be decided by the Compensation Committee, within which the Employee should exercise his right to apply for transfer of Equity Shares of the Company to him pursuant to the Option Vested in him in accordance with the ESOP Scheme 2021 and ESOP Scheme 2022.

The fair value of the options at grant date is determined using Black Scholes Model which takes into account the exercise price, the term of the option, the share price at the grant date and expected price volatility of the underlying shares, the expected dividend yield and the risk free interest rate for the term of the options. The compensation costs, if any, is amortised on a straight line basis.

During the year, the Company granted stock options to employees under the ESOP 2022 Plan where the exercise price was linked to the fair value of shares on the date of the grant.

During the year, the Company issued bonus shares in the ratio of 2000:1 to its existing shareholders. In accordance with the terms of the ESOP Scheme and applicable regulations, the number of stock options and the exercise price were adjusted to ensure protection of employee interests.

40.02 Movements in the number of share options outstanding under the ESOP Scheme 2021 is set out below:

	As at March 31, 2026		As at March 31, 2025	
	Number of Options	Weighted average exercise price	Number of Options	Weighted average exercise price
Options outstanding at the beginning of the year	173	10.00	277	10.00
Granted	-	-	-	-
Adjustment due to Bonus Issue	3,46,000	-	-	-
Vested	-	-	-	-
Exercised	-	-	-	-
Forfeited/Cancelled	-	-	-	-
Lapsed/Expired	-	-	(104)	10.00
Options outstanding at the end of the year	3,46,173	0.005	173	10.00

Options exercisable at the end of the year

3,46,173

130

The exercise price and the number of stock options outstanding were adjusted in the ratio of 2000:1, resulting in an increase in the number of options from 173 to 346173 and a corresponding reduction in exercise price from ₹ 10 to ₹0.005 per option.

40.03 Movements in the number of share options outstanding under the ESOP Scheme 2022 is set out below:

	As at March 31, 2026		As at March 31, 2025	
	Number of Options	Weighted average exercise price	Number of Options	Weighted average exercise price
Options outstanding at the beginning of the year	623	1,19,343.98	367	96,934.62
Granted	31	1,84,785.00	296	1,44,154.00
Adjustment due to Bonus Issue	12,12,000	-	-	-
Vested	-	-	-	-
Exercised	-	-	-	-
Forfeited/Cancelled	-	-	-	-
Lapsed/Expired	(48)	94,526.25	(40)	97,332.20
Options outstanding at the end of the year	12,12,606	62.30	623	1,19,343.98

Options exercisable at the end of the year/ period

1,16,058

-

The exercise price and the number of stock options outstanding were adjusted in the ratio of 2000:1, resulting in an increase in the number of options from 606 to 1212606 and a corresponding reduction in exercise price from ₹ 10 to ₹62.30 per option.

40.04 Vesting period

Vesting period	As at March 31, 2026		As at March 31, 2025	
	No. of Options		No. of Options	
Less than 1 Year	6,02,301		243	
1 to 3 years	5,92,296		239	
More than 3 years	3,64,182		314	
Total	15,58,779		796	

Weighted average contractual life of options remaining outstanding at end of year is 9.29 years.

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

40.05 Fair value options

The fair value of options have been estimated as on the date of the grant using "Black Scholes" model. The key assumptions used in the model for calculating the fair value as on the date of grant are as follows:

	Grant Date	Share price	Exercise price	Risk-free interest rate	Expected life of the option	Expiry Date (from vesting date)	Expected volatility	Expected dividend yield	Fair Value of Options
ESOP 2021	January 29, 2021	4.29	10	5.71% to 6.61%	7 years	3 years	42.4% to 43%	0.00%	0.9 to 1.6
ESOP 2021	February 3, 2021	4.29	10	5.71% to 6.61%	7 years	3 years	42.4% to 43%	0.00%	0.9 to 1.6
ESOP 2021	May 10, 2021	4.29	10	5.71% to 6.61%	7 years	3 years	42.4% to 43%	0.00%	0.9 to 1.6
ESOP 2022	November 09, 2022	80,496.49	80,496.49	6.69% to 7.34%	7 years	3 years	20.51% to 29.79%	0.00%	12836.81 to 33681.63
ESOP 2022	July 03, 2023	1,08,556.00	1,08,556.00	6.9% to 6.98%	7 years	3 years	20.26% to 27.78%	0.00%	24640.57 to 45534.12
ESOP 2022	September 04, 2023	1,08,556.00	1,08,556.00	7.07% to 7.09%	7 years	3 years	19.71% to 24%	0.00%	25532.32 to 44058.86
ESOP 2022	December 06, 2024	1,44,154.00	1,44,154.00	6.52% to 6.63%	7 years	3 years	17.23% to 24.1%	0.00%	31058.54 to 57060.44
ESOP 2022	February 18, 2025	1,44,154.00	1,44,154.00	6.55% to 6.61%	7 years	3 years	16.12% to 24.16%	0.00%	30347.28 to 57038.78
ESOP 2022	August 05, 2025	1,84,785.00	1,84,785.00	8% to 6.2	7 years	3 years	15.14% to 24.14%	0.00%	33646 to 6406
ESOP 2022	January 22, 2026	1,84,785.00	1,84,785.00	1% to 6.6	7 years	3 years	14.54% to 18.76%	0.00%	33889 to 65845

The expected life of the share option is based on the management's current expectations and not necessarily indicative of exercise pattern that may occur. The volatility of the options is based on the historical volatility of listed comparable companies.

40.06 Expenses recognised in statement of profit and loss

	For the year ended March 31, 2026	For the year ended March 31, 2025
ESOP expenses/Share based payments recognised in profit and loss	44.64	34.85

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

41. Fair Value Measurement

The fair value is the amount at which financial instruments could be sold on fair terms as of the reporting date. Where market prices (e.g. for marketable securities) were available, we have used these prices without modification for measuring fair value. If no market prices were available, the fair values for loans/receivables and liabilities were calculated by discounting using a maturity-matched discount rate appropriate to the risk.

41.1 Classification of financial assets and financial liabilities:

The following table shows the carrying amounts and fair values of Financial assets and Financial liabilities which are classified as Amortised Cost, Fair value through Profit and Loss (FVTPL) and Fair value through other comprehensive income (FVTOCI).

41.1.1 As at March 31, 2026

	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
Financial Assets					
Cash and cash equivalents	14,553.76	-	-	14,553.76	14,553.76
Other Bank balances	-	-	-	-	-
Other receivables	2,279.89	-	-	2,279.89	2,279.89
Loans	8,23,067.48	-	-	8,23,067.48	8,23,067.48
Investments	-	-	21,140.03	21,140.03	21,140.03
Other financial assets	10,727.65	-	-	10,727.65	10,727.65
Total	8,50,628.78	-	21,140.03	8,71,768.81	8,71,768.81
Financial Liabilities					
Derivative financial instruments	-	-	46.17	46.17	46.17
Trade payables	3,850.82	-	-	3,850.82	3,850.82
Debt securities	2,51,296.89	-	-	2,51,296.89	2,51,296.89
Subordinated Liabilities	10,618.06	-	-	10,618.06	10,618.06
Borrowings (other than debt securities)	4,88,648.54	-	-	4,88,648.54	4,88,648.54
Lease liabilities	2,044.51	-	-	2,044.51	2,044.51
Other financial liabilities	13,133.22	-	-	13,133.22	13,133.22
Total	7,69,592.04	-	46.17	7,69,638.21	7,69,638.21

41.1.2 As at March 31, 2025

	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
Financial Assets					
Cash and cash equivalents	46,922.44	-	-	46,922.44	46,922.44
Other Bank balances	5,139.62	-	-	5,139.62	5,139.62
Other receivables	868.53	-	-	868.53	868.53
Loans	6,78,924.85	-	-	6,78,924.85	6,78,924.85
Investments	-	21,373.85	-	21,373.85	21,373.85
Other financial assets	5,164.37	-	-	5,164.37	5,164.37
Total	7,37,019.81	21,373.85	-	7,58,393.66	7,58,393.66
Financial Liabilities					
Trade payables	1,170.75	-	-	1,170.75	1,170.75
Debt securities	1,44,957.13	-	-	1,44,957.13	1,44,957.13
Borrowings (other than debt securities)	5,14,599.06	-	-	5,14,599.06	5,14,599.06
Lease liabilities	903.85	-	-	903.85	903.85
Other financial liabilities	5,099.36	-	-	5,099.36	5,099.36
Total	6,66,730.15	-	-	6,66,730.15	6,66,730.15

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

41. Fair Value Measurement (Continued)

41.2 Fair value hierarchy of financial instruments

The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

Level 1: Financial instruments measured using quoted prices and that are traded in active market are categorized under level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using observable market data and not the entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The instruments are valued based on quoted prices for the similar instruments but for which significant observables adjustments are required to reflect the difference between the instruments.

41.2.1 Financial instruments valued at carrying value:

The respective carrying values of certain on-balance sheet financial instruments approximated their fair value. These financial instruments include cash in hand and bank balances, trade receivables, trade payables, overdraft facility payable on demand certain other assets and liabilities that are considered financial instruments. Carrying values were assumed to approximate fair values for these financial instruments as they are short-term in nature and their recorded amounts approximate fair values or are receivable or payable on demand.

41.2.2 Valuation techniques used to determine fair value:

The Company's accounting policies and disclosures require measurement of fair values, for both financial assets and financial liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Board / Audit Committee has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial assets by valuation technique:

i) Investments in Mutual Funds, Government securities & Treasury Bills

The fair values of investments in mutual funds is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors. Treasury Bills and Government Securities are valued based on market quotes.

ii) Loans

Substantially all loans are at floating rate of interest, the carrying value of loans approximates their fair value.

iii) Borrowings and Debt Securities - (other than Market linked debt securities)

The Company's borrowings are at floating rate of interest and the carrying value of loans approximates their fair value. Commercial Papers are short-term in nature and hence carrying value approximates their fair value.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

41. Fair Value Measurement (Continued)

41.2.3 Transfers between Levels

There are no transfers between Level 1, 2 and 3 of financial instruments.

41.2.4 Fair values of financial assets and financial liabilities not measured at fair value, including their levels in the fair value hierarchy, are presented below. It also includes the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Fair Value			Total
	Level 1	Level 2	Level 3	
As at March 31, 2026				
Financial Assets				
Cash and cash equivalents	14,553.76	-	-	14,553.76
Other Bank balances	-	-	-	-
Other receivables	-	-	2,279.89	2,279.89
Loans	-	-	8,23,067.48	8,23,067.48
Investments	21,140.03	-	-	21,140.03
Other financial assets	-	-	10,727.65	10,727.65
Total	35,693.79	-	8,36,075.02	8,71,768.81

Financial Liabilities				
Derivative financial instruments	-	-	46.17	46.17
Trade payables	-	-	3,850.82	3,850.82
Debt securities	-	-	2,51,296.89	2,51,296.89
Subordinated Liabilities	-	-	10,618.06	10,618.06
Borrowings (other than debt securities)	-	-	4,88,648.54	4,88,648.54
Lease liabilities	-	-	2,044.51	2,044.51
Other financial liabilities	-	-	13,133.22	13,133.22
Total	-	-	7,69,638.21	7,69,638.21

	Fair Value			Total
	Level 1	Level 2	Level 3	
As at March 31, 2025				
Financial Assets				
Cash and cash equivalents	46,922.44	-	-	46,922.44
Other Bank balances	5,139.62	-	-	5,139.62
Other receivables	-	-	868.53	868.53
Loans	-	-	6,78,924.85	6,78,924.85
Investments	21,373.85	-	-	21,373.85
Other financial assets	-	-	5,164.37	5,164.37
Total	73,435.91	-	6,84,957.75	7,58,393.66

Financial Liabilities				
Trade payables	-	-	1,170.75	1,170.75
Debt securities	-	-	1,44,957.13	1,44,957.13
Borrowings (other than debt securities)	-	-	5,14,599.06	5,14,599.06
Lease liabilities	-	-	903.85	903.85
Other financial liabilities	-	-	5,099.36	5,099.36
Total	-	-	6,66,730.15	6,66,730.15

41.2.5 Fair values of financial assets and financial liabilities measured at fair value, including their levels in the fair value hierarchy, are presented below. It also includes the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Fair Value			Total
	Level 1	Level 2	Level 3	
As at March 31, 2026				
Financial Assets				
Investments	21,140.03	-	-	21,140.03
Total	21,140.03	-	-	21,140.03

Financial Assets				
Investments	21,373.85	-	-	21,373.85
Total	21,373.85	-	-	21,373.85

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

42. Risk Management framework

42.1 Introduction

As a financial institution, Godrej Housing Finance is exposed to various types of risks namely credit risk, liquidity risk, market risks, operational risk, strategic risk (including emerging & external risks) and compliance & reputation risk.

We have adopted a holistic and data driven enterprise level risk management approach which includes monitoring both internal and external indicators. We as an organization periodically adjust our strategy, in cognizance with industry risk dynamics and emergence of new challenges and opportunities. Godrej Housing Finance's risk management framework has been laid down with long term sustainability and value creation in mind.

Important pillars of the risk management approach are developing a strong risk management culture within the Company, alignment of risk with business strategy, creating, preserving and realizing value. The key risks are being monitored by way of various policies covering these areas.

The policies provide guiding principles by setting various guardrails, procedures, risk assessment and control frameworks etc. which are regularly tracked and reviews are presented to various senior management committees and board committees. An effort is also made to understand the best practices in risk management across industries which are then customized to our business requirements.

42.2 Company's Risk Management Framework for Measuring and Managing Risk

Risk management framework

Risk Management forms an integral part of the Company's operations. The company's Board of Directors with support of risk function has overall responsibility for the establishment and oversight of the risk management framework. The Board of Directors has constituted following committees and defined their role for monitoring the risk management policies of the company.

Board level committees

Risk Management Committee of the Board (RMC): The purpose of the Committee is to assist the Board in its oversight of various risks

- i) Credit Risk
- ii) Liquidity and Interest Rate Risk
- iii) Operational Risk (Process, HR, Technology and Fraud)
- iv) Strategic Risks (including emerging and external risks)
- v) Compliance and Reputation Risk (compliance risk and reputation risk are covered through compliance risk management charter).

Borrowing and Investment Committee: Provide guidance on nature of investments that shall be undertaken, and approve credit limits for various counterparties, where exposures in aggregate exceed a certain level.

Asset Liability Management Committee of the Board (ALCO): ALCO shall review the Liquidity Risk and Interest Rate Risk on a regular basis and suggest necessary actions based on its view and expectations on the liquidity and interest rate profile. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. The risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the activities of the Company. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Risk Management Committee oversees how the management monitors compliance with the risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The **Audit Committee** is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Credit Committee (CC): Committee members include Managing Director (MD), Chief Risk Officer (CRO), and two Non Executive Directors. Committee approves policies on recommendation of concerned credit committee. It approves/ modifies/disapproves business proposal based on delegation of authority (DOA) approved by the Board and recommends proposals.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

42. Risk Management framework (Continued)

42.3 Company's Risk Management Approach for handling various type of risks

(A) Credit risk management:

The credit risk is governed by defined credit policies and Board approved DOA which undergo periodic review. The credit policies outline the type of products that can be offered, customer categories, targeted customer profile, credit approval process, DOA and limits etc. Each business unit is required to implement company's credit policies and procedures and maintain the quality of its credit portfolio.

Credit Risk assessment methodology

The Company has a structured credit approval process, which includes a well-established procedure of comprehensive credit appraisal. The credit appraisal process involves critical assessment of quantitative and qualitative parameters subject to review and approval as per defined DOA. The credit assessment involves detailed analysis of industry, business, management, financials, end use etc. An internal rating is also assigned to the borrower based on defined parameters. For retail customers, the credit assessment is based on a parameterised approach. Credit risk monitoring and portfolio review. The company measures, monitors and manages credit risk at an individual borrower level. The credit risk for retail borrowers is being managed at portfolio level.

The credit assessment is carried out based on an internal risk assessment framework which rates the customers accordingly to various parameters. Data analytics is extensively used for effective risk monitoring.

(B) Market Risk

Risk due to change in market prices – e.g. interest rates, equity prices, foreign exchange rates and credit spreads, but not relating to changes in the obligor's/issuer's credit standing and will affect the Company's income or the value of its holdings of financial instruments. The objective of the Company's market risk management is to manage and control market risk exposures within acceptable risk tolerances levels to ensure the solvency while optimising the return on risk. ALCO sets up limits for each significant type of risk/aggregated risk and various products in the portfolio, with market liquidity being a primary factor in determining the level of limits.

Exposure to Market Risk

Interest rate risk

Core business of the Company is borrowing and lending as permitted by the Reserve Bank of India, exposing us to interest rate risk. Interest rate risk is measured through Interest rate sensitivity report where gaps are being monitored classifying all rate sensitive assets and rate sensitive liabilities into various time period categories according to earliest of contracted/behavioural maturities or anticipated re-pricing date. The Company monitors interest rate risk through above measures on a monthly basis. The interest rate risk limits are approved by the ALCO. A regular stress testing on liquidity scenarios and interest rate scenarios is carried out and presented to the ALCO.

Interest rate risk on investments

As at March 31, 2026			
Particulars	Carrying value	@ 100bps change increase	@ 100bps change decrease
Investment at FVTOCI	21,140.03	211.40	(211.40)
As at March 31, 2025			
Particulars	Carrying value	@ 100bps change increase	@ 100bps change decrease
Investment at FVTPL	21,373.85	213.74	(213.74)

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

42. Risk Management framework (Continued)**Interest rate risk (Continued)**

Below table illustrates impact on earnings on account of 100 bps change on in interest rate on the loans and borrowings due for repayment / rate reset in one year.

As at March 31, 2026

Rate sensitive	Less than 1 Year	@ 100bps change increase	@ 100bps change decrease
i) Loans	6,98,521.52	6,985.22	(6,985.22)
ii) Debt securities	2,51,296.89	2,512.97	(2,512.97)
ii) Borrowings (Other than debt securities)	4,88,648.54	4,886.49	(4,886.49)
iii) Net Gap (iii) = (i-ii)	2,09,872.98	2,098.73	(2,098.73)

As at March 31, 2025

Rate sensitive	Less than 1 Year	@ 100bps change increase	@ 100bps change decrease
i) Loans	5,96,982.66	5,969.83	(5,969.83)
ii) Borrowings (Other than debt securities)	5,14,599.06	5,145.99	(5,145.99)
iii) Net Gap (iii) = (i-ii)	82,383.60	823.84	(823.84)

The following table sets forth, for the periods indicated, the break-up of borrowings into variable rate and fixed rate

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	66%	78%
Fixed rate borrowings	34%	22%
Total borrowings	100%	100%

Currency Risk

The company is currently not exposed to currency risk since its primary dealings are in INR.

Equity price risk

The Company does not have any exposure to equities and hence it not exposed to any equity price risk.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

42. Risk Management framework (Continued)

(C) Liquidity risk

A risk that the Company will encounter difficulty in meeting its day to day financial obligations is known as liquidity risk. Management of liquidity risk is done as follows:

- i) ALCO sets the strategy for managing liquidity risk commensurate with the business objectives.
- ii) ALCO has delegated the responsibility of managing overall liquidity risk and interest rate risk to Treasury. ALCO has set various gap limits for tracking liquidity risk. The CFO and head of treasury monitor the gap limits with actuals and present the same to the MD & CEO.
- iii) Treasury department manages the liquidity position on a day-to-day basis and reviews daily reports covering the liquidity position of the Company. Treasury team ensures the regulatory compliance to the liquidity risk related limits approved in the ALM policy by ALCO.
- iv) The Company's approach to managing liquidity is to ensure sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the Company's reputation.

The key elements of the Company's liquidity risk management strategy are as follows:

- i) Maintaining a diversified funding through market and bank borrowings resources such as debentures, commercial papers, subordinated debt, perpetual debt, Inter-corporate deposits (ICD's), overdraft and bank term loans. Unused bank lines constitute the main liquidity back up to meet the contingency funding plan. Additionally, based on Market scenario, the company also maintains a portfolio of highly liquid mutual fund units.
- ii) Under the ALM guidelines, the dynamic liquidity statement and structural liquidity statement are being prepared periodically to monitor the maturity gaps in the Assets and Liabilities cash flows.
- iii) The company carries out stress testing of cash flows on periodic basis and shares the results with ALCO to gauge the adequacy of liquidity.

The below table analyses the Company's financial liabilities and financial assets into relevant maturity groupings based on the remaining period as at the reporting date to the contractual maturity date.

As at March 31, 2026

Particulars	Total	Contractual cash flows				
		Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Financial liabilities						
Derivative financial instruments	46.17				46.17	
Trade payables	3,850.82	3,850.82	-	-	-	-
Debt securities*	2,51,296.89	-	1,56,937.27	-	94,359.62	-
Borrowings (other than debt securities)*	4,88,648.54	1,15,348.60	58,640.79	1,08,848.13	1,95,769.15	10,041.87
Subordinated Liabilities	10,618.06	761.41				9,856.65
Lease Liabilities	2,044.51	313.28	300.30	597.25	833.68	-
Other financial liabilities	13,133.22	13,015.42	-	-	-	117.80
Total	7,69,638.21	1,33,289.53	2,15,878.36	1,09,445.38	2,91,008.62	20,016.32

*Impact of EIR on Borrowings (other than debt securities) & Debt securities is shown in "More than 5 years" bucket.

Particulars	Total	Contractual cash flows				
		Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Financial assets						
Cash and cash equivalents	14,553.76	14,553.76	-	-	-	-
Bank balance other than cash and cash equivalents above	-	-	-	-	-	-
Other receivables	2,279.89	2,279.89	-	-	-	-
Loans*	8,23,067.48	47,069.02	43,565.84	51,463.75	87,737.88	5,93,231.00
Investments	21,140.03	21,140.03	-	-	-	-
Other financial assets	10,727.65	68.18	1.95	44.95	248.35	10,364.22
Total	8,71,768.81	85,110.88	43,567.79	51,508.70	87,986.23	6,03,595.21

*Impact of EIR & ECL on Loans is shown in "More than 5 years" bucket.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

42. Risk Management framework (Continued)**(C) Liquidity risk (continued)**

As at March 31, 2025

Particulars	Total	Contractual cash flows				
		Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Financial liabilities						
Trade payables	1,170.75	1,170.75	-	-	-	-
Debt securities*	1,44,957.13	9,600.00	41,021.38	-	94,335.75	-
Borrowings (other than debt securities)*	5,14,599.06	54,233.75	49,726.15	1,12,717.32	2,79,233.65	18,688.19
Lease Liabilities	903.85	197.92	105.15	276.46	324.32	-
Other financial liabilities	5,099.36	5,059.18	-	-	-	40.18
Total	6,66,730.15	70,261.60	90,852.68	1,12,993.78	3,73,893.72	18,728.37
Financial assets						
Cash and cash equivalents	46,922.44	46,922.44	-	-	-	-
Bank balance other than cash and cash equivalents above	5,139.62	5,139.62	-	-	-	-
Other receivables	868.53	868.53	-	-	-	-
Loans*	6,78,924.85	50,385.73	29,350.78	33,157.38	63,840.03	5,02,190.93
Investments	21,373.85	21,373.85	-	-	-	-
Other financial assets	5,164.37	0.10	-	69.58	187.41	4,907.28
Total	7,58,393.66	1,24,690.27	29,350.78	33,226.96	64,027.44	5,07,098.21

*Impact of EIR on on Borrowings (other than debt securities), Debt securities, ECL & EIR on Loans is shown in "More than 5 years" bucket.

(D) Operational Risk

The risk of direct or indirect potential loss arising from a wide variety of causes associated with the company's processes, personnel, systems, or from external factors other than credit, compliance, reputation, market and liquidity risks. Management of operational risk forms an integral part of the Company's enterprise wide risk management systems. Clear strategies and oversight by the Board of Directors and senior management, a strong operational risk management culture, effective internal control and reporting and contingency planning are crucial elements of the Company's operational risk management framework.

Cyber Security Risk

Various measures are adopted to effectively protect the company against phishing, social media threats and rogue mobile. Company ensures seamless accessibility of critical systems through virtual private network (VPN), thereby minimizing the risk of security/data breaches and cyber-attacks.

(E) Regulatory and Compliance Risk

Company being a debt listed NBFC is required to comply with variety of regulations such as RBI regulations, SEBI regulations, Companies Act, 2013, labor law and other administrative regulations. These regulations are undertaken by respective teams and are reviewed through central compliance management system.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

43. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
I Assets						
A. Financial assets						
a) Cash and cash equivalents	14,553.76	-	14,553.76	46,922.44	-	46,922.44
b) Other Bank balances	-	-	-	5,139.62	-	5,139.62
c) Other receivables	2,279.89	-	2,279.89	868.53	-	868.53
d) Loans	90,634.86	7,32,432.62	8,23,067.48	79,736.51	5,99,188.34	6,78,924.85
e) Investments	21,140.03	-	21,140.03	21,373.85	-	21,373.85
f) Other financial assets	70.13	10,657.52	10,727.65	0.10	5,164.27	5,164.37
B. Non-financial assets						
a) Current tax assets (net)	-	220.74	220.74	-	4,896.47	4,896.47
b) Deferred tax assets (Net)	-	-	-	-	-	-
c) Property, plant and equipment	-	2,113.77	2,113.77	-	766.37	766.37
d) Right of use asset	-	1,976.82	1,976.82	-	853.85	853.85
e) Intangible assets under development	-	-	-	-	5.83	5.83
f) Other intangible assets	-	3,009.93	3,009.93	-	2,897.48	2,897.48
g) Other non-financial assets	1,513.72	654.29	2,168.01	915.75	402.94	1,318.69
Total Assets	1,30,192.39	7,51,065.69	8,81,258.08	1,54,956.80	6,14,175.55	7,69,132.35
II Liabilities						
A. Financial liabilities						
a) Derivative liabilities	-	46.17	46.17	-	-	-
b) Trade payables	3,850.82	-	3,850.82	1,170.75	-	1,170.75
c) Debt securities	1,56,937.27	94,359.62	2,51,296.89	50,621.38	94,335.75	1,44,957.13
d) Borrowings (other than debt securities)	1,73,989.39	3,14,659.15	4,88,648.54	1,03,959.90	4,10,639.16	5,14,599.06
e) Subordinated Liabilities	761.41	9,856.65	10,618.06	-	-	-
f) Lease liabilities	613.58	1,430.94	2,044.51	303.07	600.78	903.85
g) Other financial liabilities	13,015.42	117.80	13,133.22	5,059.18	40.18	5,099.36
B. Non-financial Liabilities						
a) Current tax liabilities (Net)	-	-	-	-	-	-
b) Deferred tax liabilities (Net)	-	3,281.40	3,281.40	-	1,329.23	1,329.23
c) Provisions	27.68	340.63	368.31	27.74	124.51	152.25
d) Other non-financial liabilities	331.72	-	331.72	137.47	-	137.47
Total Liabilities	3,49,527.29	4,24,092.35	7,73,619.64	1,61,279.48	5,07,069.61	6,68,349.10

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)**

(Currency : Indian Rupees in lakhs)

44. Capital Management

The Company's assessment of capital requirement is aligned to its planned growth which forms part of an annual operating plan which is approved by the Board and also a long range strategy. 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. These growth plans are aligned to assessment of risks- which include credit, liquidity and interest rate. The Company monitors its capital adequacy ratio (CRAR) on a monthly basis through its assets liability management committee (ALCO). Company has formulated an ICAAP document which tests the capital adequacy in stress scenarios. These include stress on loan portfolio, operational risks, liquidity risk. The objective is to define capital planning and budgeting approval which shall demonstrate that the capital is commensurate with the risk profile in normal and stressed scenarios.

44.1 Analytical Ratio

Ratio	Numerator	Denominator	As at 31st March 2026	As at 31st March 2025	% of variance	Reasons for Variance (if 25% above)
Capital to risk weighted assets ratio (CRAR)	1,06,992.62	5,78,890.01	18.48%	20.69%	-12%	NA
Tier I CRAR	94,026.75	5,78,890.01	16.24%	20.28%	-25%	NA
Tier II CRAR	12,965.87	5,78,890.01	2.24%	0.41%	82%	NA
Debt Equity Ratio	7,50,563.49	1,06,889.12	7.02	6.57	6%	NA
Liquidity Coverage Ratio	361.60	285.88	1.26	149%	-18%	NA

45. Other statutory information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Company does not have any transactions with struck off companies.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) 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.
- vi) 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.
- vii) The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- ix) 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 Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- x) The Company has obtained various borrowings from banks/ FI on basis of security of current assets wherein the quarterly returns/ statements of current assets as filed with banks/ FI are in agreement with the books. The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. The company is not declared as willful defaulter by any bank or financial Institution or other lender as at 31 March 2026.
- xi) The Company is not having any immovable property in its name. Therefore, there is no such immovable property, title deed of which is not held in name of the Company.
- xii) The Company is not having any subsidiary. Therefore, the provisions of clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 in respect of Number of Layers is not applicable to the Company.
- xiii) There is no such scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv) No loans were granted as repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person during the year.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

46. SEBI disclosures

46.1 Disclosures under Listing Agreement for Debt Securities

A) Disclosure under Regulation 53(O) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Debtenture Trustees:

Catalyst Trusteeship Limited
GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038; Tel.No.(020)68807200

B) Disclosure under Regulation 53(O) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Related Party transactions (Refer Note 38)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans and advances in the nature of loans to subsidiaries	-	-
Loans and advances in the nature of loans to associates	-	-
Loans and advances in the nature of loans to firms/companies in which directors are interested	-	-
Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	-	-

C) Disclosure under Regulation 54(C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Security cover

The secured non-convertible debentures issued by the Company are fully secured by (a) creation and maintenance of first ranking par-passu charge on the receivables except those exclusively charged to NHB and any other statutory regulatory authority as the case may be and (b) First ranking pari passu charge on cash and cash equivalents to the extent required to maintain the stipulated security cover. The assets of the Company provide coverage of 1.47 times of the interest and principal amount, which is in accordance with the terms of the issue / debenture trust deed.

D) Large Corporate details for financial year 2025-26

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year	Outstanding Qualified Borrowings at the end of the financial year	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA+/A+/AA+/A+/AAA")	Incremental borrowing done during the year (qualified borrowings)	Borrowings by way of issuance of subordinated debt securities during the year
Godrej Housing Finance Limited	01-04-2025	31-03-2026	6,20,133.46	4,38,297.96	AA+	35,000.00	10,000.00

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year	Outstanding Borrowings at the end of the financial year	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA+/A+/AA+/A+/AAA")	Incremental borrowing done during the year	Borrowings by way of issuance of subordinated debt securities during the year
Godrej Housing Finance Limited	01-04-2025	31-03-2026	6,20,133.46	4,93,361.84	AA+	1,00,000.00	10,000.00

Large Corporate details for financial year 2024-25

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year	Outstanding Qualified Borrowings at the end of the financial year	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA+/A+/AA+/A+/AAA")	Incremental borrowing done during the year (qualified borrowings)	Borrowings by way of issuance of debt securities during the year
Godrej Housing Finance Limited	01-04-2024	31-03-2025	4,09,520.35	6,20,133.46	AA+	1,90,000.00	94,500.00

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

46. SEBI disclosures (Continued)

46.2 Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2026

Sr. No.	Particulars	31-Mar-26
1	Debt equity ratio (No.of Times) ¹	7.02
2	Debt service coverage ratio ²	Not Applicable
3	Interest service coverage ratio ²	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil
6	Net worth ³ (₹ in lakhs)	1,06,889.12
7	Net profit / (loss) after tax (₹ in lakhs)	7,167.53
8	Earning per equity share (annualised):	
	(a) Basic (₹)	2.04
	(b) Diluted (₹)	2.04
9	Current ratio ⁶	Not Applicable
10	Long term debt to working capital ⁶	Not Applicable
11	Bad debts to account receivable ratio ⁶	Not Applicable
12	Current liability ratio ⁶	Not Applicable
13	Total debts to Total assets ⁴	85.17%
14	Debtors turnover ratio ⁶	Not Applicable
15	Inventory turnover ⁶	Not Applicable
16	Operating margin ⁶	Not Applicable
17	Net profit margin (%) ⁵	8.68%
18	Gross Stage 3 Loans (₹ in lakhs)	1,032.66
19	Net Stage 3 Loans (₹ in lakhs)	587.70
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans} ⁷	43.09%
21	Liquidity Coverage Ratio (%) ⁸	126.49%

1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.

2 Debt service coverage ratio and interest service coverage ratio shall not be applicable for Non Banking Financial Companies/Housing Finance Companies registered with the Reserve Bank of India as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Net worth is calculated as defined in section 2(57) of Companies Act 2013.

4 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets.

5 Net profit margin = Net profit/(loss) after tax / Total income.

6 The Company is registered under The Reserve Bank of India Act, 1934 as a Housing Finance Company, hence these ratios are generally not applicable.

7 Provision Coverage Ratio = Gross Stage 3 Loans - Net Stage 3 Loans / Gross Stage 3 Loans

8 Liquidity Coverage Ratio = Stock of High Quality Liquid Assets(HQLA)/Total net cash outflows.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI

47.1 Disclosure in notes to Financial statements as required under Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

47.1.1 Comparison of provisions required under Income Recognition, Asset Classification and Provisioning (IRACP) and Impairment allowances made under Ind AS 109

As at March 31, 2026

Asset Classification		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
As per RBI Norms	As per Ind AS 109					
Performing Assets						
Standard	Stage-1	8,24,013.50	2,347.80	8,21,665.70	2,525.48	(177.68)
	Stage-2	855.42	41.33	814.09	2.38	38.95
Sub total		8,24,868.92	2,389.14	8,22,479.79	2,527.86	(138.72)
Non Performing Assets (NPA)						
Substandard	Stage-3	1,003.18	432.43	570.75	149.72	282.71
Doubtful						
up to 1 year	Stage-3	29.48	12.52	16.95	8.07	4.45
1 to 3 Years	Stage-3	-	-	-	-	-
More than 3 years	Stage-3	-	-	-	-	-
Sub total for Doubtful		29.48	12.52	16.95	8.07	4.45
Loss	Stage-3	-	-	-	-	-
Subtotal for NPA		1,032.66	444.96	587.70	157.79	287.17
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	-	-	-	-	-
	Stage-2	135.38	135.38	-	-	135.38
	Stage-3	-	-	-	-	-
Subtotal		135.38	135.38	-	-	135.38
Total		8,24,013.50	2,347.80	8,21,665.70	2,525.48	(177.68)
	Stage-2	990.80	176.71	814.09	2.38	174.33
	Stage-3	1,032.66	444.96	587.70	157.79	287.17
Total		8,26,036.96	2,969.47	8,23,067.48	2,685.65	283.82

As at March 31, 2025

Asset Classification		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
As per RBI Norms	As per Ind AS 109					
Performing						
Standard	Stage-1	6,79,658.76	1,895.30	6,77,763.46	1,978.90	(83.60)
	Stage-2	713.73	34.67	679.06	2.24	32.43
Sub total		6,80,372.49	1,929.97	6,78,442.52	1,981.14	(51.17)
Non Performing Assets (NPA)						
Substandard	Stage-3	815.59	342.08	473.51	121.51	220.57
Doubtful						
up to 1 year	Stage-3	17.64	8.82	8.82	4.41	4.41
1 to 3 Years	Stage-3	-	-	-	-	-
More than 3 years	Stage-3	-	-	-	-	-
Sub total for Doubtful		17.64	8.82	8.82	4.41	4.41
Loss	Stage-3	-	-	-	-	-
Subtotal for NPA		833.23	350.90	482.33	125.92	224.98
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	135.38	135.38	-	-	-
	Stage-2	-	-	-	-	-
	Stage-3	-	-	-	-	-
Subtotal		135.38	135.38	-	-	-
Total		6,79,794.14	2,030.68	6,77,763.46	1,978.90	(83.60)
	Stage-2	713.73	34.67	679.06	2.24	32.43
	Stage-3	833.23	350.90	482.33	125.92	224.98
Total		6,81,341.10	2,416.25	6,78,924.85	2,107.06	173.81

47.1.2 Company conducted sale of its business portfolio as per details provided at Note No. 47.3.6 as per Policy for Transfer of Loan Exposure approved by its Board of Directors.

47.1.3 There are no accounts which are past due beyond 90 days but not treated as impaired.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.2 Disclosure in notes to Financial statements as required under Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	As at March 31, 2026	As at March 31, 2025
No. of Significant Counterparties	14	12
Amount	7,18,868.13	6,38,894.76
Percentage of funding concentration to total deposits	-	-
Percentage of funding concentration to total liabilities	92.92%	95.59%

ii) Top 20 large deposits

Since the Company is registered as a Non - Deposit taking Non - Banking Financial Company - Housing Finance Company, this is not applicable.

iii) Top 10 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Total amount of top 10 borrowings	7,18,868.13	6,22,033.49
Percentage of amount of top 10 borrowings to total borrowings	95.75%	94.31%

iv) Funding concentration based on significant instrument / product:

Particulars	As at March 31, 2026		As at March 31, 2025	
	₹ in lakh	% of Total liabilities	₹ in lakh	% of Total liabilities
a) Term Loans	4,32,143.29	55.86%	5,13,336.47	76.81%
b) Working Capital Bank Lines	55,063.87	7.12%	1,262.59	7.12%
c) Non-Convertible Debentures	96,708.73	12.50%	1,06,796.98	15.98%
d) Commercial Papers	1,54,588.16	19.98%	38,160.15	5.71%

v) Stock Ratios:

Particulars	As at March 31, 2026	As at March 31, 2025
a) Commercial Papers to Total Liabilities	19.98%	5.71%
b) Commercial Papers to Total Assets	17.54%	4.96%
c) Commercial Papers to Public funds	20.59%	5.79%
d) NCD (Original Maturity < 1year) to Total Liabilities	NA	N.A
e) NCD (Original Maturity < 1year) to Total Assets	NA	N.A
f) NCD (Original Maturity < 1year) to Public funds	NA	N.A
g) Other Short Term Liabilities to Total Liabilities ##	2.46%	1.01%
h) Other Short Term Liabilities to Total Assets ##	2.16%	0.88%
i) Other Short Term Liabilities to Public funds ##	2.53%	1.02%

Other short term liabilities include all the financial liabilities as per IND As maturing within next 12 months other than Debt securities and Borrowings (other than debt securities).

vi) Institutional set-up for liquidity risk management:

The Liquidity Risk Management framework of the Company is governed by its Asset Liability Management Policy of the Company. The Asset Liability Committee of the Board (ALCO) oversee the implementation of liquidity risk management strategy of the Company and ensure adherence to the risk tolerance/limits set by the Board. Meetings of ALCO are held periodically.

Notes:

- 1 A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the total liabilities.
- 2 Total Liabilities has been computed as sum of all liabilities (Balance Sheet figure) less Equities and Reserves/Surplus.
- 3 Public Funds includes funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding five years from the date of issue.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)
47.3 Disclosure in notes to Financial statements as required under Annexure I - Schedule to the Balance Sheet of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025
47.3.1 Schedule to the Balance Sheet

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side				
1 Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
a) Debentures:				
Secured	96,708.73	-	1,06,796.98	-
Unsecured	10,618.06	-	-	-
b) Deferred Credits	-	-	-	-
c) Term Loans	4,86,997.58	-	5,13,336.47	-
d) Inter-corporate loans and borrowing	-	-	-	-
e) Commercial Paper	1,54,588.16	-	38,160.15	-
f) Public Deposits	-	-	-	-
g) Other Loans (Loan repayable on demand from banks)	1,650.96	-	1,262.59	-
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon 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	-	-	-	-
Assets side			Amount outstanding	
3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:			As at March 31, 2026	As at March 31, 2025
a) Secured			7,98,786.25	6,61,097.35
b) Unsecured			27,115.33	20,108.37
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				
Quoted				
i) Shares				
a) Equity			-	-
b) Preference			-	-
ii) Debentures and Bonds			-	-
iii) Units of mutual funds			-	-
iv) Government Securities			9,719.56	10,475.34
v) Others (Treasury Bills)			11,420.47	10,898.51
Unquoted				
i) Shares				
a) Equity			-	-
b) Preference			-	-
ii) Debentures and Bonds			-	-
iii) Units of mutual funds			-	-
iv) Government Securities			-	-
v) Others (please specify)			-	-

47.3 Disclosure in notes to Financial statements as required under Annexure I - Schedule to the Balance Sheet of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

Assets side (Continued)		Amount outstanding			
		As at March 31, 2026		As at March 31, 2025	
Long Term investments					
Quoted					
i) Shares					
a) Equity		-	-	-	
b) Preference		-	-	-	
ii) Debentures and Bonds		-	-	-	
iii) Units of mutual funds		-	-	-	
iv) Government Securities		-	-	-	
v) Others (please specify)		-	-	-	
Unquoted					
i) Shares					
a) Equity		-	-	-	
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			
		As at March 31, 2026			
		Secured	Unsecured	Total	
a) Subsidiaries		-	-	-	
b) Companies in the same group		-	-	-	
c) Other related parties*		349.36	-	349.36	
Other than related parties		7,95,791.76	26,926.36	8,22,718.12	
*Other related parties includes loans to Directors, Senior Officers and relatives of Directors					
Category		Amount net of provisions			
		As at March 31, 2025			
		Secured	Unsecured	Total	
Related Parties					
a) Subsidiaries		-	-	-	
b) Companies in the same group		-	-	-	
c) Other related parties*		179.98	-	179.98	
Other than related parties		6,58,792.91	19,951.96	6,78,744.87	
*Other related parties includes loans to Directors, Senior Officers and relatives of Directors					
7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :					
Category		As at March 31, 2026		As at March 31, 2025	
		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
Related Parties					
a) Subsidiaries		-	-	-	-
b) Companies in the same group		-	-	-	-
c) Other related parties		-	-	-	-
Other than related parties		21,140.03	21,248.25	21,373.85	21,264.39
8 Other information					
Particulars		Amount			
		As at March 31, 2026		As at March 31, 2025	
i) Gross Non-Performing Assets					
a) Related parties		-	-	-	
b) Other than related parties		1,032.66	-	817.72	
ii) Net Non-Performing Assets					
a) Related parties		-	-	-	
b) Other than related parties		587.70	-	475.45	
iii) Assets acquired in satisfaction of debt		-	-	-	

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)
47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:
47.3.2 Capital to risk assets ratio (CRAR)

Particulars	As at March 31,	
	2026	2025
CRAR (%)	18.48%	20.69%
CRAR - Tier 1 capital (%)	16.24%	20.28%
CRAR - Tier 2 Capital (%)	2.24%	0.41%
Amount of Subordinated debt raised as Tier II capital	-	-
Amount raised by issue of perpetual debt instruments	-	-

47.3.3 Reserve Fund u/s 29C of NHB Act, 1987

Particulars	As at March 31,	
	2026	2025
Balance at the beginning of the year		
a) Statutory Reserve under Section 29C of the NHB Act, 1987	3,381.25	2,362.90
b) Amount of Special Reserve under Section 36 (1)(viii) of the Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Total	3,381.25	2,362.90
Addition / Appropriation / Withdrawal during the year		
Add:		
a) Amount transferred under Section 29C of the NHB Act, 1987	1,433.51	1,018.35
b) Amount of Special Reserve under Section 36 (1)(viii) of the Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Less:		
a) Amount appropriated from Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from Special Reserve under Section 36 (1)(viii) of the Income Tax Act, 1961 which has been taken into account for the purpose of provision under Section 29C of the NHB Act, 1987	-	-
Balance at the end of the year	4,814.77	3,381.25
a) Statutory Reserve under Section 29C of the NHB Act, 1987	4,814.77	3,381.25
b) Amount of Special Reserve under Section 36 (1)(viii) of the Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Total	4,814.77	3,381.25

47.3.4 Investments

Particulars	As at March 31,	
	2026	2025
I) Value of Investment		
(i) Gross value of investments*		
(a) In India	21,140.03	21,373.85
(b) Outside India	-	-
(ii) Provisions for depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	21,140.03	21,373.85
(b) Outside India	-	-
II) Movement of provisions held towards depreciation on investments.		
Opening balance	-	-
Add : Provisions made during the year	-	-
Less : Write-off / written-back of excess provisions during the year	-	-
Closing balance	-	-

(*includes Mark to Market loss of Rs. 108 lakhs (previous Year gain Rs. 109 lakhs))

47.3.5 Derivatives
a) Forward rate agreement (FRA) / interest rate swap

Particulars	As at March 31,	
	2026	2025
i) The notional principal of swap agreements	4,729.50	-
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	-	-
iv) Concentration of credit risk arising from the swaps ^s	-	-
v) The fair value of the swap book [@]	-	-
Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.		
^s Examples of concentration could be exposures to particular industries or swaps with highly geared companies.		
[@] If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the HFC would receive or pay to terminate the swap agreements as on the balance sheet date.		

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. **Regulatory disclosures - RBI (Continued)**

47.3 **Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

b) Exchange traded interest rate (IR) derivatives

Particulars	As at March 31,	
	2026	2025
i) Notional principal amount of exchange traded IR derivatives undertaken during the year	4,729.50	-
ii) Notional principal amount of exchange traded IR derivatives outstanding	4,729.50	-
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-

c) Disclosures on risk exposure in derivatives

Qualitative disclosure

The Company enters into swap contracts and other derivative financial instruments to hedge its exposure to foreign exchange and interest rates. Hedges of foreign exchange risk on firm commitments are accounted as cash flow hedges. The Company does not hold derivative financial instruments for speculative purpose.

Derivatives are initially recognised at fair value at the date of a derivative contract is entered into and are subsequently remeasured to their fair value at each balance sheet date. The resulting gain/loss is recognised in the statement of profit and loss immediately unless the derivative is designated and is effective as a hedging instrument, in which event the timing of the recognition in the statement of profit and loss depends on the nature of the hedge relationship. The Company designates certain derivatives as hedges of highly probable forecast transactions (cash flow hedges). A derivative with a positive fair value is recognised as a financial asset whereas a derivative with a negative fair value is recognised as a financial liability.

Hedge Accounting Policy

The Company makes use of derivative instruments to manage exposures to interest rate and foreign currency. In order to manage particular risks, the Company applies hedge accounting for transactions that meet specific 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 fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or 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 Hedges

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 (such as all or some future interest payments on variable rate debt) or a highly probable forecast transaction and could affect profit and 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 of the gain or loss on the hedging instrument is recognised immediately in Finance Cost 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 that has been recognised in OCI at that time remains in OCI and is recognised when the hedged forecast transaction is ultimately recognised in the statement of profit and loss. 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. The Company's hedging policy only allows for 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 periodic prospective effectiveness assessments to ensure that an 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 the hedged item, and so a qualitative and quantitative assessment of effectiveness is performed.

Qualitative disclosure

Considering no trade in Derivatives have been carried out "Nil" disclosure is being made.

Quantitative disclosure

Particulars	As at March 31, 2026		As at March 31, 2025	
	Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
Derivatives (notional principal amount) For Hedging	4,729.50	48,500.00	-	-
Marked to market positions	-	-	-	-
Assets (+)	-	-	-	-
Liability (-)	(35.51)	(10.65)	-	-
Credit exposure	-	-	-	-
Unhedged exposures	-	-	-	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)**47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:****47.3.6 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

a) The Company has not acquired any loans through assignment in respect of loans not in default during the year ended March 31, 2026.

b) Details of loans transferred through assignment in respect of loans not in default during the year ended March 31, 2026*.

Particulars	Transferred	
	HFCs	Bank
Count of loan accounts assigned (in numbers)	803.00	603.00
Amount of loan account assigned (in lakhs)	30,274.28	25,943.50
Retention of beneficial economic interest (MRR)**	10%	13%
Weighted average maturity (residual maturity in months)	236.75	228.90
Weighted average holding period (in months)	38.96	32.10
Coverage of tangible security	100%	100%
Rating-wise distribution of rated loans	N/A	N/A

**Retained by the originator

*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.

c) The Company has not transferred/acquired any stressed loans during the year ended March 31, 2026.

d) The Company has not transferred/acquired through novation and loan participation during the year ended March 31, 2026

47.3.7 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below

Particulars	At March 31, 2026
Quantum of CLAs	
- Number of CLA Partner (No)	6 ⁺
- Amount of Gross outstanding (Rs)	28455.20 Lakhs
- Number of outstanding cases (No)	1576
Weighted average rate of interest (%)	8.73%
Fees paid during the Year (Rs)	Nil
Broad Sectors in which CLA was made	Home Loan, Loan Against Property
Performance of Loans under CLA	
- Standard Loans (Rs)	- Standard Loans (Rs) 28314.12 Lakhs
- Non-performing loans (Rs)	- Non-performing loans (Rs) 141.09
Details related to default loss guarantee (if any) (Rs)	No FLDG

Note - One CLM-2 transaction executed during the year is included in Note 47.3.6 (b)

⁺Active Partners**47.3.8 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025**

No securitization has been done by the company during the year

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. **Regulatory disclosures - RBI (Continued)**

47.3 **Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

47.3.9 **Asset liability management**

a) Maturity pattern of certain items of assets and liabilities As at March 31, 2026

Particulars	Liabilities			
	Deposits	Borrowings from Banks	Market Borrowings	Foreign Currency Liabilities
1 day to 7 days	-	2,092.25	-	-
8 days to 14 days	-	6,000.00	-	-
15 days to 30/31 days	-	10,015.14	761.41	-
Over One month up to 2 months	-	14,881.06	57,028.38	1.92
Over 2 months up to 3 months	-	51,167.45	29,562.17	-
Over 3 months up to 6 months	-	31,292.53	1,060.88	-
Over 6 months up to 1 year	-	58,642.59	68,222.99	898.61
Over 1 year up to 3 years	-	2,14,236.99	45,263.68	898.61
Over 3 years up to 5 years	-	88,486.53	47,366.47	993.20
Over 5 years	-	11,834.00	7,919.48	1,937.17
Total	-	4,88,648.54	2,57,185.45	4,729.50

Particulars	Assets		
	Advances	Investments	Foreign Currency Assets
1 day to 7 days	5,259.68	21,140.03	-
8 days to 14 days	551.38	-	-
15 days to 30/31 days	5,869.71	-	-
Over One month to 2 months	6,856.07	-	-
Over 2 months up to 3 months	6,904.70	-	-
Over 3 months up to 6 months	21,627.48	-	-
Over 6 months up to 1 year	43,565.84	-	-
Over 1 year up to 3 years	82,409.18	-	-
Over 3 years up to 5 years	56,792.45	-	-
Over 5 years	5,93,231.00	-	-
Total	8,23,067.49	21,140.03	-

b) Maturity pattern of certain items of assets and liabilities As at March 31, 2025

Particulars	Liabilities			
	Deposits	Borrowings from Banks	Market Borrowings	Foreign Currency Liabilities
1 day to 7 days	-	1,698.44	-	-
8 days to 14 days	-	-	-	-
15 days to 30/31 days	-	11,321.51	0.01	-
Over One month up to 2 months	-	2,867.71	9,923.35	-
Over 2 months up to 3 months	-	15,457.10	-	-
Over 3 months up to 6 months	-	22,888.99	11,173.05	-
Over 6 months up to 1 year	-	49,726.15	29,524.98	-
Over 1 year up to 3 years	-	2,17,838.34	46,000.00	-
Over 3 years up to 5 years	-	1,74,112.63	48,335.75	-
Over 5 years	-	18,688.20	-	-
Total	-	5,14,599.06	1,44,957.14	-

Particulars	Assets		
	Advances	Investments	Foreign Currency Assets
1 day to 7 days	3,830.40	21,373.85	-
8 days to 14 days	699.88	-	-
15 days to 30/31 days	8,131.55	-	-
Over One month to 2 months	9,485.21	-	-
Over 2 months up to 3 months	8,208.17	-	-
Over 3 months up to 6 months	20,030.52	-	-
Over 6 months up to 1 year	29,350.78	-	-
Over 1 year up to 3 years	57,907.42	-	-
Over 3 years up to 5 years	39,089.99	-	-
Over 5 years	5,02,190.92	-	-
Total	6,78,924.85	21,373.85	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. **Regulatory disclosures - RBI (Continued)**

47.3 **Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

47.3.10 **Exposure**

i) Exposure to real estate sector

Category	As at March 31,	
	2026	2025
a) Direct exposure		
Residential mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	5,54,321.74	4,80,071.78
Commercial real estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose 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 (NFB) limits.	79,490.70	56,470.23
Investments in mortgage backed securities (MBS) and other securitised 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	6,33,812.44	5,36,542.01

(Note: Loans for third dwelling unit onwards are being classified as CRE exposure)

ii) Exposure to Capital Market

Particulars	As at March 31,	
	2026	2025
a) 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	-	-
b) 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	-	-
c) 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	-	-
d) 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 fully cover the advances	-	-
e) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
f) 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	-	-
g) Bridge loans to companies against expected equity flows / issues	-	-
h) 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	-	-
i) Financing to stockbrokers for margin trading	-	-
j) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	-	-
Total exposure to Capital Market	-	-

47.3.11 **Details of financing of parent company products:**

No parent company products were financed during the year (Previous Year: Nil).

47.3.12 **Details of Single Borrower Limit (SBL)/ Group Borrower Limit (GBL) exceeded by the Company:**

The Company has not exceeded prudential exposure limit stipulated by RBI prudential norms applicable to HFC as on reporting date (Previous Year: Nil).

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.3.13 Unsecured advances

The Company has unsecured advances of Rs. 27,115.32 lakhs As at March 31, 2026 (As at March 31, 2025: 20,108.37 lakhs). The Company has not granted any advances against intangible collateral.

47.3.14 Reserve Bank of India (Housing Finance Companies) Directions, 2025 - Exposure to group companies engaged in real estate business

Exposure to group companies engaged in real estate business

Description	As at March 31, 2026		As at March 31, 2025	
	Amount	% of Owned Fund	Amount	% of Owned Fund
i) Exposure to any single entity in a group engaged in real estate business	-	-	-	-
ii) Exposure to all entities in a group engaged in real estate business	-	-	-	-

Note: Company has funded the customers of the Godrej Properties Limited and/or its subsidiaries/associates though no exposure has been taken on Godrej Properties Limited and/or its subsidiaries/associates.

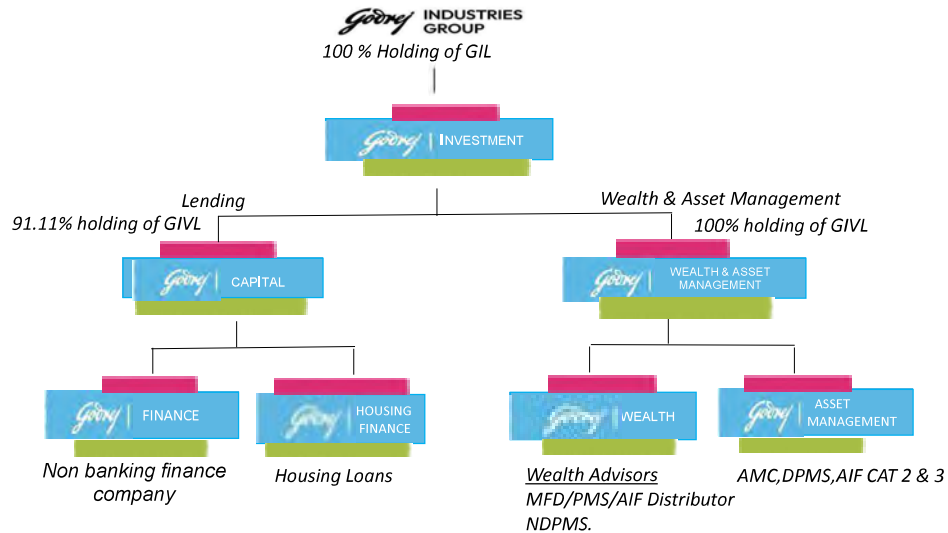
47.3.15 Registration obtained from other financial sector regulators

The Company is registered with following regulators effective As at March 31, 2026:

Regulator	Registration No.
i) Ministry of Company Affairs	U65100MH2018PLC315359
ii) Reserve Bank of India	DOR - 00184
iii) Legal Entity Identifier	33580013ZGNIERZRLU44
iv) Insurance Regulatory Development Authority of India (IRDAI)	CA0978

47.3.16 Group Structure

Ultimate Holding Company	Godrej Industries Limited (w.e.f. August 24, 2021)
Subsidiary of Ultimate Holding Company	Godrej Investment Limited (w.e.f. 5th Jan 2026)
Holding Company	Godrej Capital Limited (w.e.f. August 24, 2021)
Subsidiaries of Holding Company	Godrej Finance Limited (w.e.f. August 24, 2021)



Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)**47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:****47.3.17 Rating assigned by credit rating agencies**

Instruments	Credit Rating Agency	Migration in Ratings During the year	As at March 31,	
			2026	2025
Bank Borrowings	CRISIL Ltd.	Yes	Crisil AA+/Stable Crisil A1+	CRISIL AA/Stable
Commercial Paper	CRISIL Ltd.	No	CRISIL A1+	CRISIL A1+
Commercial Paper	ICRA Ltd.	No	ICRA A1+	ICRA A1+
Non Convertible Debentures	CRISIL Ltd.	Yes	CRISIL AA+/Stable	CRISIL AA/Stable
Non Convertible Debentures	CARE Ltd	No	CARE AA+/Stable	CARE AA+/Stable
Subordinated Debt	CARE Ltd	No	CARE AA+/Stable	CARE AA+/Stable
Long term/Short term borrowing	CARE Ltd	No	CARE AA+ Stable/CARE A1+	CARE AA+ Stable/CARE A1+

47.3.18 Management Discussion and Analysis

Refer to the Management Discussion and Analysis report which is part of Director Report for relevant Disclosure.

47.3.19 Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items that have impact on the current year's profit and loss. The accounting policies regarding key areas of operations are disclosed in Note 1 & 2 to the Financial Statement for the year ended March 31, 2026.

47.3.20 Revenue Recognition

There have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties. (Previous Year: Nil)

47.3.21 Consolidated Financial Statements (CFS)

The Company does not have any Subsidiary/Joint Venture/Associates As at March 31, 2026.

47.3.22 Provisions and contingencies

Breakup of provisions and contingencies shown under the head expenditure in the Statement of Profit and loss

Particulars	Year Ended March 31,	
	2026	2025
i) Provision made for depreciation on investment	-	-
ii) Provision made towards non performing assets	444.96	350.90
iii) Provision made towards income tax	1,763.24	307.66
iv) Provision made for gratuity	204.45	57.15
v) Provision made for leave encashment	78.67	16.24
vi) Provision made for standard assets: *	1,413.09	976.05

* This includes provision towards Commercial Real Estate (CRE) loans of Rs. 915.44 Lakhs as at 31st March 2026. (As at 31st March 2025 Rs. 657.70 Lakhs)

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)
47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:
47.3.23 Break up of Loan & Advances and Provisions thereon

Particulars	As at March 31, 2026		As at March 31, 2025	
	Housing	Non Housing	Housing	Non Housing
i) Standard Assets				
Total Outstanding Amount	6,25,122.38	1,99,746.54	5,09,501.01	1,70,871.48
Provisions made	(1,972.21)	(416.94)	(1,621.70)	(308.28)
ii) Sub-Standard Assets				
Total Outstanding Amount	415.03	588.15	240.05	575.53
Provisions made	(178.22)	(254.21)	(98.14)	(243.93)
iii) Doubtful Assets – Category-I				
Total Outstanding Amount	22.91	6.56	-	17.64
Provisions made	(9.13)	(3.40)	-	(8.82)
iv) Doubtful Assets – Category-II				
Total Outstanding Amount	-	-	-	-
Provisions made	-	-	-	-
v) Doubtful Assets – Category-III				
Total Outstanding Amount	-	-	-	-
Provisions made	-	-	-	-
vi) Loss Assets				
Total Outstanding Amount	-	-	-	-
Provisions made	-	-	-	-
vii) Total				
Total Outstanding Amount	6,25,560.32	2,00,341.26	5,09,741.07	1,71,464.65
Provisions made	(2,159.55)	(674.55)	(1,719.84)	(561.03)

47.3.24 Draw down from reserves

No drawdown from the reserves during the year. (Previous Year: Nil)

47.3.25 Concentration of deposits, advances, exposures and NPA assets

Particulars	As at March 31,	
	2026	2025
i) Concentration of public deposits		
Total deposits of twenty largest depositors	N.A	N.A
Percentage of deposits of twenty largest depositors to total deposits of the deposit taking HFC	N.A	N.A
ii) Concentration of Loans & Advances		
Total loans & advances to twenty largest borrowers	14,968.80	9,810.03
Percentage of loans & advances to twenty largest borrowers to Total Advances of the HFC	2.14%	1.68%
iii) Concentration of all Exposure (including off-balance sheet exposure)		
Total Exposures to twenty largest borrowers / Customers	18,937.48	13,912.43
Percentage of Exposures to twenty largest borrowers / Customers to Total Exposure of the HFC on borrowers /	1.65%	1.46%
iv) Concentration of NPAs		
Total Exposures to top ten NPA accounts	832.42	828.44

47.3.26 Concentration of deposits, advances, exposures and NPA assets (Continued)
v) Sector-wise NPAs

Sectors	Percentage of NPAs to Total Advances in that sector	
	As at March 31,	
	2026	2025
a. Housing Loans:		
i) Individual	0.08%	0.05%
ii) Builder/Project Loans	-	-
iii) Corporates	-	-
b. Non-Housing Loans:		
i) Individual	0.59%	0.91%
ii) Builder/Project Loans	-	-
iii) Corporates	-	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.3.27 Movement in non-performing assets (NPAs)

Particulars	As at March 31,	
	2026	2025
(i) Net NPAs to net advances (%)	0.07%	0.07%
(ii) Movement of NPAs (gross)		
(a) Opening balance	833.23	21.47
(b) Additions during the year	507.88	817.72
(c) Reductions during the year	(308.45)	(5.96)
(d) Closing balance	1,032.66	833.23
(iii) Movement of net NPAs		
(a) Opening balance	482.33	9.85
(b) Additions during the year	275.38	475.45
(c) Reductions during the year	(170.01)	(2.96)
(d) Closing balance	587.70	482.33
(iv) Movement of provisions for NPAs (excluding provision on standard assets)		
(a) Opening Balance	350.90	11.63
(b) Provisions made during the year	232.50	342.27
(c) Write off/write back of excess provision	(138.44)	(3.00)
(d) Closing balance	444.96	350.90

47.3.28 Overseas Assets

The Company does not own any overseas assets As at March 31, 2026. (As at March 31, 2025: Nil)

47.3.29 Off-balance Sheet SPVs sponsored

Particulars	As at March 31,	
	2026	2025
Name of the SPV sponsored	NA	NA
Domestic	Nil	Nil
Overseas	Nil	Nil

47.3.30

Disclosure of principal business criteria under Reserve Bank of India (Housing Finance Companies) Directions, 2025 dated November 28, 2025

Particulars	As at March 31,	
	2026	2025
i) Financial assets, in the business of providing finance for housing, to total assets (netted off by intangible assets)	66.98%	66.56%
ii) Housing finance to individuals to total assets (netted off by intangible assets)	65.50%	65.85%

47.3.31 Paragraph 2.7 of Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies) issued by RBI on July 15, 2024

There were no cases as fraud reported to NHB during the financial year ended March 31, 2026 (Previous Year: Nil)

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)**47.3 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:****47.3.32 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 pertaining to Participation in currency futures and currency options**

The Company has not undertaken any transaction during the current year and previous year for currency futures and options.

47.3.33 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 pertaining to area of operation

As of March 31, 2026, the Company operates through a network of 58 locations, comprising its Branches, Head Office, Corporate Office, and Back Office..

47.3.34 Disclosure pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 pertaining to credit default swaps:

Particulars	As at March 31, 2026	As at March 31, 2025
No. of transactions during the year	-	-
Amount of protection bought during the year	-	-
No. of transactions where credit event payment was received during the year		
a) pertaining to current year's transactions	-	-
b) pertaining to previous year(s)' transactions	-	-
Outstanding transactions as on March 31st		
a) No. of Transactions	-	-
b) Amount of protection	-	-
Net income / profit (expenditure / loss) in respect of CDS transactions during year-to-date		
a) premium paid	-	-
b) Credit event payments received (net of value of deliverable obligation).	-	-

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.3 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.3.35 Liquidity Coverage Ratio

Particulars	Average Q1 2025-26		Average Q2 2025-26		Average Q3 2025-26		Average Q4 2025-26		
	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)*	16,848.60	16,848.60	17,488.09	16,447.06	20,075.12	19,018.40	37,995.35	36,159.62
Cash Outflows									
2	Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-
3	Unsecured wholesale funding	3,296.70	3,791.21	1,195.65	1,375.00	20,652.17	23,750.00	56,000.00	64,400.00
4	Secured wholesale funding	15,015.45	17,267.77	16,739.50	19,250.42	24,704.68	28,410.38	33,918.03	39,005.74
5	Additional requirements, of which	7,078.90	8,140.74	7,607.17	8,748.25	6,087.17	7,000.25	8,868.44	10,198.71
(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	7,078.90	8,140.74	7,607.17	8,748.25	6,087.17	7,000.25	8,868.44	10,198.71
6	Other contractual funding obligations	1,478.64	1,700.43	1,267.57	1,457.70	607.07	698.13	650.00	747.50
7	Other contingent funding obligations	-	-	-	-	-	-	-	-
8	TOTAL CASH OUTFLOWS	26,869.70	30,900.15	26,809.89	30,831.37	52,051.09	59,858.76	99,436.48	1,14,351.95
Cash Inflows									
9	Secured lending	1,00,000.00	75,000.00	3,25,652.17	2,44,239.13	3,11,967.39	2,33,975.54	2,17,777.78	1,63,333.33
10	Inflows from fully performing exposures	20,068.71	15,051.54	9,775.62	7,331.72	10,417.83	7,813.37	9,415.22	7,061.41
11	Other cash inflows	37,928.02	28,446.02	7,089.93	5,317.45	6,575.58	4,931.69	69,895.83	52,421.87
12	TOTAL CASH INFLOWS	1,57,996.74	1,18,497.55	3,42,517.73	2,56,888.30	3,28,960.81	2,46,720.61	2,97,088.83	2,22,816.62
									Total Adjusted Value
13	TOTAL HQLA		16,848.60		16,447.06		19,018.40	-	36,159.62
14	TOTAL NET CASH OUTFLOWS		7,725.04		7,707.84		14,964.69	-	28,587.99
15	LIQUIDITY COVERAGE RATIO (%)		218.10%		213.38%		127.09%	-	126.49%

High Quality Liquid Assets (HQLA)	Average Q1 2025-26		Average Q2 2025-26		Average Q3 2025-26		Average Q4 2025-26		
	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	
1	Assets to be included as HQLA without any haircut	-	-	10,548	10,548	13,030	13,030	25,757	25,757
2	Assets to be included as HQLA with minimum haircut of 15%	-	-	6,940	5,899	7,045	5,988	12,238	10,402
3	Assets to be included as HQLA with minimum haircut of 50%	-	-	-	-	-	-	-	-
	Total HQLA	-	-	17,488	16,447	20,075	19,018	37,995	36,160

Qualitative Disclosure

The main drivers of their LCR results and the evolution of the contribution of inputs to the LCR's calculation over time;

RBI had introduced the liquidity coverage ratio (LCR) to ensure that NBFC has an adequate stock of unencumbered high-quality liquid assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. LCR is defined as a ratio of HQLA to the total net cash outflows estimated for the next 30 calendar days. At March 31, 2026, the applicable minimum LCR required to be maintained by HFC is 100%.

The Company has an Asset Liability Management Committee (ALCO), a management level committee to handle liquidity risk. The ALCO meets at periodic intervals. At the apex level, the Risk Management Committee (RMC), a sub-committee of the Board of Directors of the Company, oversees the liquidity risk management. The RC subsequently updates the Board of Directors on the same.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.3 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.3.35 Liquidity Coverage Ratio

Particulars	Average Q1 2024-25		Average Q2 2024-25		Average Q3 2024-25		Average Q4 2024-25	
	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
High Quality Liquid Assets								
1 Total High Quality Liquid Assets (HQLA)*	12,864.24	12,864.24	15,064.29	15,064.29	14,644.44	14,644.44	22,313.14	22,313.14
Cash Outflows								
2 Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-
3 Unsecured wholesale funding	16,945.05	19,486.81	19,565.22	22,500.00	17,119.57	19,687.50	23,333.33	26,833.33
4 Secured wholesale funding	12,770.22	14,685.75	18,708.99	21,515.34	15,373.08	17,679.04	15,517.91	17,845.60
5 Additional requirements, of which	7,894.37	9,078.53	6,977.09	8,023.65	8,145.09	9,366.85	12,810.78	14,732.39
(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	7,894.37	9,078.53	6,977.09	8,023.65	8,145.09	9,366.85	12,810.78	14,732.39
6 Other contractual funding obligations	679.14	781.01	1,007.91	1,159.10	657.92	756.61	500.00	575.00
7 Other contingent funding obligations	-	-	-	-	-	-	-	-
8 TOTAL CASH OUTFLOWS	38,288.79	44,032.11	46,259.21	53,198.09	41,295.66	47,490.01	52,162.02	59,986.32
Cash Inflows								
9 Secured lending	1,77,285.71	1,32,964.29	1,94,782.61	1,46,086.96	74,945.65	56,209.24	92,888.89	69,666.67
10 Inflows from fully performing exposures	14,243.27	10,682.45	17,621.55	13,216.16	13,444.39	10,083.29	17,536.92	13,152.69
11 Other cash inflows	44,781.52	33,586.14	55,722.05	41,791.54	16,175.10	12,131.32	53,461.52	40,096.14
12 TOTAL CASH INFLOWS	2,36,310.50	1,77,232.88	2,68,126.21	2,01,094.66	1,04,565.14	78,423.85	1,63,887.33	1,22,915.50
								Total Adjusted Value
13 TOTAL HQLA		12,864.24		15,064.29		14,644.44	-	22,313.14
14 TOTAL NET CASH OUTFLOWS		11,008.03		13,299.52		11,872.50	-	14,996.58
15 LIQUIDITY COVERAGE RATIO (%)		116.86%		113.27%		123.35%	-	148.79%

High Quality Liquid Assets (HQLA)	Average Q1 2024-25		Average Q2 2024-25		Average Q3 2024-25		Average Q4 2024-25	
	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
1 Cash & callable FDs	403.45	403.45	535.20	535.20	826.80	826.80	1,896.05	1,896.05
2 G-sec/T-bills	12,460.79	12,460.79	14,529.09	14,529.09	13,817.64	13,817.64	20,417.09	20,417.09
3 Any other - please specify	-	-	-	-	-	-	-	-

Qualitative Disclosure

The main drivers of their LCR results and the evolution of the contribution of inputs to the LCR's calculation over time;

RBI had introduced the liquidity coverage ratio (LCR) to ensure that NBFC has an adequate stock of unencumbered high-quality liquid assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. LCR is defined as a ratio of HQLA to the total net cash outflows estimated for the next 30 calendar days. At March 31, 2025, the applicable minimum LCR required to be maintained by HFC is 85%.

The Company has an Asset Liability Management Committee (ALCO), a management level committee to handle liquidity risk. The ALCO meets at periodic intervals. At the apex level, the Risk Management Committee (RMC), a sub-committee of the Board of Directors of the Company, oversees the liquidity risk management. The RC subsequently updates the Board of Directors on the same.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.4.1 Exposure to real estate sector

Refer Note 47.3.10 (i)

47.4.2 Exposure to capital market

Refer Note 47.3.10 (ii)

47.4.3 Intra-group exposures

Nil

47.4.4 Unhedged foreign currency exposure

Nil

47.4.5 Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry (2.1 to 2.4)	26,418.25	533.21	-	18,630.12	564.89	-
2.1 Micro and Small	334.99	-	-	1,700.50	-	-
2.2 Medium	55.83	-	-	36.10	-	-
2.3 Large	-	-	-	-	-	-
2.4 Others	26,027.44	533.21	2.05%	16,893.52	564.89	3.34%
3. Services (3.1 to 3.4)	1,71,339.24	42.37	-	1,14,115.95	-	-
3.1 Commercial Real Estate	1,42,419.01	42.37	0.03%	1,00,754.98	-	-
3.2 Professional Services	3,672.39	-	-	2,928.20	-	-
3.3 Trade	7,967.31	-	-	4,184.22	-	-
3.4 Other Services	17,280.52	-	-	6,248.55	-	-
4. Personal Loans	9,46,850.22	457.08	-	8,20,647.29	268.34	-
4.1 Housing Loan	8,77,811.38	437.94	0.05%	7,69,610.25	240.05	0.03%
4.2 Other Personal Loan	69,038.84	19.14	0.03%	51,037.04	28.29	0.06%
5. Retail Loans	-	-	-	-	-	-
Total	11,44,607.71	1,032.66	0.09%	9,53,393.37	833.23	0.09%

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.4.6 Related Party Disclosure

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management ^⑥		Relatives of Key Management ^⑥		Others*		Total	
	Current year	Previous year	Current year	Previous year	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 [#]	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances [#]	-	-	-	-	-	-	349.36	143.20	-	-	-	-	349.36	143.20
Investments [#]	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others*	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of equity shares	-	4,920.00	-	-	-	-	-	-	-	-	-	-	-	4,920.00
Expenses/ Reimbursement Paid To	354.47	31.97	-	-	-	-	-	-	-	-	317.88	227.02	672.35	258.99
Expenses/ Reimbursement Recovered From	107.78	34.71	-	-	-	-	-	-	-	-	366.88	403.82	474.66	438.53
Purchase of Goods	-	-	-	-	-	-	-	-	-	-	4.15	4.91	4.15	4.91
Remuneration to Key Management Personnel	-	-	-	-	-	-	853.35	688.77	-	-	-	-	853.35	688.77
Security deposit received back	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security deposit paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Contribution by Parent	348.54	348.54	-	-	-	-	-	-	-	-	-	-	348.54	348.54
Interest income on KMP loan	-	-	-	-	-	-	9.90	5.84	-	-	-	-	9.90	5.84
Loan to KMP (net of Payment)	-	-	-	-	-	-	348.50	37.51	-	-	-	-	348.50	37.51

^⑥ Disclosures for directors and relatives of directors should be made separately in separate columns from other KMPs and relatives of other KMPs.

[#] The outstanding at the year end and the maximum during the year are to be disclosed

* Specify item if total for the item is more than 5 per cent of total related party transactions. Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

1. Related party, in the context of the aforementioned disclosure, shall include all related parties as per the applicable accounting standards. Further, related party shall also include following related parties defined under Section 2(76) of the Companies Act, 2013.

- i. a director or his relative;
- ii. a key managerial personnel or his relative;
- iii. a firm, in which a director, manager or his relative is a partner;
- iv. a private company in which a director or manager or his relative is a member or director;
- v. a public company in which a director or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
- vi. any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
- vii. any person on whose advice, directions or instructions a director or manager is accustomed to act.

Provided that nothing in clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity.

2. At a minimum, Key Management Personnel (KMPs) shall include following key managerial personnel as per section 2(51) of the Companies Act, 2013.

- i. the Chief Executive Officer or the managing director or the manager
- ii. the company secretary
- iii. the whole-time director
- iv. the Chief Financial Officer
- v. such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed

3. Relatives of KMPs at the minimum, shall include following relatives as defined under section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of definitions details) Rules, 2014.

(i) they are members of a Hindu Undivided Family;

(ii) they are husband and wife; or

(iii) one person is related to the other in such manner as may be prescribed;

A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely,-

(1) Father; Provided that the term "Father" includes step-father.

(2) Mother; Provided that the term "Mother" includes the step-mother.

(3) Son; Provided that the term "Son" includes the step-son.

(4) Son's wife.

(5) Daughter.

(6) Daughter's husband.

(7) Brother; Provided that the term "Brother" includes the step-brother;

(8) Sister; Provided that the term "Sister" includes the step-sister.

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. **Regulatory disclosures – RBI (Continued)**

47.4 **Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

47.4.7 **Disclosure of complaints**

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman (applicable in case included under The Reserve Bank - Intergrated Ombudsman Scheme 2021)

Sr. No	Particulars	Current Year	Previous Year
	Complaints received by the HFC from its customers		
1.	Number of complaints pending at beginning of the year	-	-
2.	Number of complaints received during the year	134	41
3.	Number of complaints disposed during the year	134	41
3.1	Of which, number of complaints rejected by the HFC	-	-
4.	Number of complaints pending at the end of the year	-	-

Maintainable complaints received by the HFC from Office of Ombudsman*

Sr. No	Particulars	Current Year	Previous Year
5.*	Number of maintainable complaints received by the HFC from Office of Ombudsman	-	-
5.1.	Of 5, number of complaints resolved in favour of the HFC by Office of Ombudsman	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the HFC	-	-
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

*In FY 2024-25, 7 Complaints were on GRIDS which were resolved in favor of Company.

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 and covered within the ambit of the Scheme.

*Company is currently not included under The Reserve Bank - Integrated Ombudsman Scheme, 2021 and accordingly appropriate disclosures are not applicable.

2) Top five grounds of complaints received by the HFCs 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
1	2	3	4	5	6
	Current Year				
Levy of charges without prior notice/ excessive charges/ foreclosure charges	-	5	0%	-	-
Mis-Selling	-	-	-	-	-
Staff behaviour	-	-	-	-	-
Loans and advances	-	30	20%	-	-
Recovery Agents/ Direct Sales Agents	-	1	0%	-	-
Credit Information Related	-	6	600%	-	-
Others	-	92	820%	-	-
Total	-	134		-	-
	Previous Year				
Levy of charges without prior notice/ excessive charges/ foreclosure charges	-	5	67%	-	-
Mis-Selling	-	0	0%	-	-
Staff behaviour	-	0	0%	-	-
Loans and advances	-	25	1150%	-	-
Recovery Agents/ Direct Sales Agents	-	1	100%	-	-
Others	-	10	11%	-	-
Total	-	41		-	-

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.4.8 Corporate governance

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V – Annual Report) as amended from time to time, specifies disclosures to be made in the section on the corporate governance of the Annual Report. With respect to the corporate governance report, non-listed IFCs should also endeavor to make full disclosure in accordance with the requirement of SEBI (LODR) Regulation, 2015. Non-listed IFCs at the minimum should disclose following under the corporate governance section of the annual report.

1) Composition of the Board

Sl. No	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Director ships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Field	Attended		Salary and other compensation	Stipend Fee	Commission	
1	Mr. Prayisha Godrej	05-10-2018	Non – Executive Chairperson	06432983	4	4	13 (incl. this company)	-	-	-	1 (as Nominee of Godrej Capital Limited)
2	Mr. Manish Shah	30-09-2024	Non – Executive Director	06422627	4	4	8 (incl. this company)	402.65	-	-	-
3	Mrs. Rosemary Sebastian	28-01-2021	Independent Director	07938489	4	4	3 (incl. this company)	-	Rs. 14 Lakhs** (to be paid in FY 2025-27)	For FY 2025-26: Rs. 17 Lakhs	-
4	Mr. Saubh Olosh	17-10-2022	Independent Director	09766300	4	4	1 (incl. this company)	-	Rs. 19 Lakhs	-	-
5	Mr. Hemant Advankar	10-01-2024	Independent Director	03127893	4	4	7 (incl. this company)	-	Rs. 17 Lakhs	-	-
6	Mr. Mehmosh Tahaf	05-05-2025	Managing Director & Chief Executive Officer	08603284	3	3	1 (incl. this company)	240.37	-	-	-

**The members at an Extra-Ordinary General Meeting of the Company, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a period of 5 consecutive years w.e.f. January 28, 2026.

#The members at the Annual General Meeting of the Company, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the appointment of Mr. Mehmosh Tahaf as Managing Director & Chief Executive Officer (MD&CEO) for a period of 3 years w.e.f., May 3, 2025.

Details of change in composition of the Board during the current and previous financial year.

Current Financial Year (2025-26)

Sr. No.	Name of Director	(Capacity i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1	Mr. Mehmosh Tata	Managing Director & Chief Executive Officer (Executive)	Appointment*	May 3, 2025
2	Mrs. Rosemary Sebastian	Independent Director (Non-Executive)	Re-appointment#	January 28, 2026

*The members at the Annual General Meeting of the Company held on May 22, 2025, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the appointment of Mr. Mehmosh Tata as Managing Director & Chief Executive Officer (MD&CEO) for a period of 3 years w.e.f., May 3, 2025.

#The members at an Extra-Ordinary General Meeting of the Company held on December 10, 2025, based on recommendation of Nomination & Remuneration Committee and Board of Directors approved the re-appointment of Mrs. Rosemary Sebastian as an Independent Director of the Company for a period of 5 consecutive years w.e.f., January 28, 2026.

Previous Financial Year (2024-25)

Sr. No.	Name of Director	(Capacity i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1	Mr. Manish Shah	Managing Director & Chief Executive Officer (Executive)	Resignation*	End of business hours 30-09-2024
2	Mr. Manish Shah	Non-Executive Director	Appointment	End of business hours on 30-09-2024

*Reason for resignation: To comply with paragraph 52A of RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (“Master Directions”).

Details of any relationship amongst the directors: interest shall be disclosed. Not Applicable

Where an Independent Director resign before expiry his/her term, the reasons for resignation as given by him/her shall be disclosed. Not applicable

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

2) Committees of the Board and their composition

i. Mention the names of the committees of the Board along with summarized Terms of Reference.

Name of the Committee	Summarized Terms of Reference
Audit Committee of Board	Required under Section 177 of Act, Regulation 62F of Listing Regulations and Para 17 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended and undertakes all matters prescribed for its working therein. It reviews and recommends all matters related to financials, auditors, compliances/regulatory matters, related party transaction review & approval, appointment of CFO, internal controls, review of frauds, valuation of assets, oversee vigil mechanism, risk assessment/management system, scrutiny of loans and investments, monitoring end use of funds raised through public offers, KYC AML matters, and other matters incidental thereto.
Nomination & Remuneration Committee	Required under Section 178 of the Act, 2013, Regulation 62G of Listing Regulations and Para 18 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended and undertakes all matters prescribed for its working therein. It reviews and recommends all matters related to Director / Key Management Person appointment, tenure, review of performance & pay and exit including those prescribed under Paragraph 29 of above Directions, grant of ESOPs and other incidental matters. It also reviews compliance with fit & proper criteria for Directors and annual declaration to compliance by Directors, due diligence at the time of initial appointment, formulation of criteria for evaluation of Board, devising policy on diversity of Board, recommending remunerations and matters incidental thereto.
Risk Management Committee	Required under Para 9 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 and 62I of Listing Regulations, as amended and undertakes all matters prescribed for its working therein. Among other things it quarterly reviews risk which impact the organization and actions taken to mitigate them, asset quality of loans extended, credit performance, portfolio performance, compliance with regulatory limits appointment and removal of Chief Risk Officer, review capital adequacy, oversee effectiveness of Early Warning Signal Framework and other matters.
IT Strategy Committee	Required under Paragraph 6 of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023, and undertakes all matters prescribed for its working thereunder. It reviews working of IT Steering Committee, Information security committee and matters related to Information Technology such as Information Security and business continuity, disaster recovery, cyber security, arrangements, preparedness, ensure budgetary allocations for IT, approval for various limits and other
Grievance Redressal Committee	Required as per Reserve Bank of India (Housing Finance Companies) Directions, 2025 dated 28 Nov 2025, as amended. The Committee has been constituted to ensure that all matters related to customer & their grievances are regularly reviewed, recommend measures to minimize complaints emergence, take note of deviations for corrections.
Corporate Social Responsibility Committee	Required under Section 135 of the Act & oversees requirements placed on Company under the Act for corporate social responsibility including formulation of CSR policy, recommend annual action plan, reviewing implementation of action plan and sustainability report.
Asset Liability Management Committee	Required under Para 17 of Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 and undertakes all matters prescribed for its working thereunder. It deals with all matters related to Asset-Liability and matters prescribed under Board approved Asset-Liability Management Policy and Borrowing & Investment Policy, fund planning, review various risks, recommend ALM Policy, review negative mismatch and other matters.
Credit Committee	The Committee has been constituted to take decisions relating to credit. Among other things, committee approves cases above defined limit, reviews subsidiary credit policies, manual, products, deviations, conduct due diligence of proposed default loss guarantee provider, approve demand and call loans, performance evaluation of onboarded builders, deviation approval and other matters.
Borrowing & Investment Committee	This committee has been constituted to enable decisions with respect to borrowing & investments of the Company. The decisions are governed as per Board approved Borrowing & Investment policy of the Company.

Willful Defaulter Review Committee	Required under RBI Master Direction on Treatment of Willful Defaulters and Large Defaulters, dated July 30, 2024 and undertakes all matters prescribed for its working thereunder. It reviews recommendation of Willful Defaulter Identification Committee with respect to any willful default, pass order for designating account as willful defaulter, advise further course of action.
IT Steering Committee	Required under Paragraph 7 of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 and undertakes all matters prescribed for its working thereunder. It reviews matters related to Information Technology such as Information Security, business continuity, unusual or critical cyber security incidents, review of statutory IT positions, IT resources allocation, IT vendor risk management and other matters.
Whistle-blower Committee (Under Vigil Mechanism)	Required under Section 177 of Companies Act, 2013 and undertakes all matters prescribed for its working thereunder. It takes decisions with respect to whistle-blow complaints including review of complaints, decision making on complaints and matters incidental thereto. .
Willful Defaulter Identification Committee	Required under Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025, and undertakes all matters prescribed for its working therein. It reviews default borrowers having outstanding balance over Rs. 25 lakhs, determine willful defaulters, recommendations to Willful Defaulter Review Committee, issuance of show cause notice.
Internal Committee (constituted as per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013)	Required under Section 4 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and undertakes all matters prescribed for its working thereunder. It conducts inquiry into complaints, formulates programmes, spreads awareness, keeping records of all complaints, action taken, maintaining confidentiality of IC proceedings, findings, conciliation and comply with all reporting and filing requirements.
Product Committee	Required as per RBI notification on Compliance Function and Role of Chief Compliance Officer (CCO) – NBFCs dated April 11, 2022 and undertakes all matters prescribed for its working therein. It approves new products, changes in existing products and reviews their performance.
Information Security Committee	Required as per Paragraph 24(b) of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 and undertakes all matters prescribed for its working therein. It undertakes development / implementation of information/ cyber security policies, approving and monitoring information security projects and security awareness initiatives, reviewing cyber incidents etc.
Stakeholders Relationship Committee	Required under Regulation 62H of Listing Regulations and undertakes all matters prescribed for its working therein. It specifically looks into various aspects of interest of shareholders, debenture holders and other security holders such as resolving grievances, effective exercise of voting rights, review of measures and initiatives and other incidental matters.
Willful Defaulter Review Committee (WDRC)	Required under Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 and undertakes all matters prescribed for its working thereunder. It reviews recommendation of Willful Defaulter Identification Committee with respect to any willful default, pass order for designating account as willful defaulter, advise further course of action.
Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (“SCBMF”)	Required as per Para 2.3 of RBI Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies), dated July 15, 2024 and undertakes all matters prescribed for its working therein. It oversee effectiveness of fraud risk management, monitor cases of frauds, root cause analysis, mitigating measures, strengthening internal controls, risk management framework and minimising the incidence of frauds, reviews categories/trends of frauds, industry/sectoral/ geographical concentration of frauds, delay in detection/classification of frauds, examination/conclusion of staff accountability and issuance of detailed Show Cause Notice to those against whom allegation of fraud is being examined and pass reasoned order in this regard.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

ii. For each committee, mention the summarized terms of reference and provide the following details.

Terms of reference of each committee provided at 2 (i)

Audit Committee

Sl. No	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Mrs. Rosemary Sebastian	28-01-2021	Independent Director & Chairperson of the Committee	4	4	-
2	Mr. Saibal Ghosh	17-10-2022	Independent Director	4	4	-
3	Mr. Hemant Adarkar	10-01-2024	Independent Director	4	4	-

Nomination And Remuneration Committee

Sl. No	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	3	3	-
2	Mrs. Rosemary Sebastian	28-01-2021	Independent Director	3	3	-
3	Mr. Manish Shah	19-11-2024	Non – Executive Director	3	3	-

Risk Management Committee

Sl. No	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	4	4	-
2	Mr. Manish Shah	28-01-2021	Non – Executive Director	4	4	-
3	Mr. Mehernosh Tata	05-05-2025	Managing Director & Chief Executive Officer	3	3	-
4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	4	4	-

IT Strategy Committee

Sl. No	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)**47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

1	Mr. Hemant Adarkar	10-01-2024	Independent Director & Chairperson of the Committee	4	4	-
2	Mrs. Rosemary Sebastian	17-10-2022	Independent Director	4	4	-
3	Mr. Manish Shah	28-01-2021	Non-Executive Director	4	4	-
4	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer	4	4	-
5	Mrs. Jyothirlatha B.	28-01-2021	CTO (Chief Technology Officer)	4	4	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)**47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:****Grievance Redressal Committee**

Sl. No	Name of Director	Member of Committee since	Capacity (i.e.Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Mrs. Rosemary Sebastian	28-01-2021	Independent Director & Chairperson of the Committee	4	4	-
2	Mr. Manish Shah	28-01-2021	Non-Executive Director	4	4	-
3	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer	4	4	-

Corporate Social Responsibility Committee (CSR):

Sl. No	Name of Director	Member of Committee since	Capacity (i.e.Executive/ Non-Executive/ Chairman/ Promoter nominee/	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Saibal Ghosh	17-10-2022	Independent Director & Chairperson of the Committee	1	1	-
2	Mr. Hemant Adarkar	17-10-2022	Independent Director	1	1	-
3	Mr. Manish Shah	17-10-2022	Non-Executive Director	1	1	-
4	Mr. Mehernosh Tata	05-05-2025	Managing Director & Chief Executive Officer	-	-	-

Asset Liability Management Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	12	12	-
2	Mr. Manish Shah	28-01-2021	Non – Executive Director	12	12	-
3	Mr. Ankit Buria	05-11-2025	Chief Financial Officer	4	3	-
4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	12	12	-
5	Mr. Mayank Goel	11-05-2022	Head - Treasury	12	11	-
6	Ms. Deepa Padmanabhan	05-05-2025	National Credit Head - Prime Home Loans	11	11	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)**47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

7	Mr. Deepak Gupta	05-05-2025	Head-Credit Underwriting (Affordable Housing Finance)	11	11	-
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Credit Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e. Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Pirojsha Godrej	28-01-2021	Non – Executive Director & Chairperson of the Committee	12	-	1(Nominee of Godrej Capital Limited)
2	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer	12	12	
3	Mr. Manish Shah	28-01-2021	Non-Executive Director	12	12	-
4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	12	12	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

Borrowing and Investment Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	22	20	-
2	Mr. Manish Shah	28-01-2021	Non-Executive Director	22	22	-
3	Mr. Ankit Buria	05-11-2025	Chief Financial Officer	8	8	-

Willful Defaulter Review Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
2	Mrs. Rosemary Sebastian	28-01-2021	Independent Director	2	2	-
3	Mr. Saibal Ghosh	17-10-2022	Independent Director	2	2	-

IT Steering Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	5	5	-
2	Ms. Jyothirlatha B.	28-01-2021	Chief Technology Officer	5	5	-
3	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	5	2	-

Whistleblower Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	1	1	-
2	Mr. V Swaminathan	28-01-2021	Head – Internal Audit	1	1	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

3	Ms. Bhavya Misra	30-04-2024	Chief Human Resource Officer	1	1	-
4	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	1	1	-

Willful Default Identification Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Vijay Jain	30-04-2024	Chief Risk Officer & Chairperson of the Committee	2	2	-
2	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	1	1	-
3	Ms. Deepa Padmanabhan	29-01-2025	National Credit Head – Prime Home Loans	2	2	-

Internal Committee

Sl. No	Name of Director	Member of Committee since	Capacity (i.e.Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the committee		No. of shares held in the NBFC
				Held	Attended	
1	Ms. Monika Gupta	03-08-2023	Chief of Staff - Presiding Officer	-	-	-
2	Mr. Sandip Barmera	05-05-2025	Chief Operating Officer	-	-	-
3	Ms. Shobha Puttaswamy	05-05-2025	National Sales Head - Prime Home Loans	-	-	-
4	Ms. Deepa Padmanabhan	31-10-2023	National Credit Head – Prime Home Loans	-	-	-
5	Mr. Kostubh Singh	31-10-2023	HR – Lead – Home Loans	-	-	-
6	Mr. Deepak Gupta	05-05-2025	Head - Credit Underwriting (Affordable Housing Finance)	-	-	-
7	Ms. Raheen Jummani	25-06-2022	External Member	-	-	-

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

Product Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	29-01-2025	Managing Director & Chief Executive Officer & Chairperson of the Committee	8	8	-
2	Mr. Ankit Buria	05-11-2025	Chief Financial Officer	3	3	-
3	Ms. Jyothirlatha B.	31-10-2023	Chief Technology Officer	8	8	-
4	Mr. Yogesh Jain	04-11-2025	Chief Compliance Officer	3	3	-
5	Mr. Vijay Jain	30-04-2024	Chief Risk Officer	8	8	-
6	Mr. Sandip Barmera	04-11-2025	Chief Operating Officer	3	3	-

Information Security Committee

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Vijay Jain	02-04-2024	Chief Risk Officer & Chairperson of the Committee	5	5	-
2	Ms. Jyothirlatha B.	02-04-2024	Chief Technology Officer	5	5	-
3	Mr. Rupesh Poojary	02-04-2024	Chief Information Security Officer	5	5	-

Special Committee of the Board for Monitoring and Follow-up of cases of Frauds' (SCBMF)*

Sl. No	Name of Director	Member of Committee	Capacity (i.e.Executive/ Non-Executive/ Chairman/	Number of Meetings of the		No. of shares held in the
				Held	Attended	
1	Mr. Mehernosh Tata	19-11-2024	Managing Director & Chief Executive Officer & Chairperson of the Committee	4	4	-
2	Mr. Vijay Jain	22-10-2024	Chief Risk Officer	4	4	-
3	Mr. V Swaminathan	04-11-2025	Head-Internal Audit	1	1	-

Stakeholders Relationship Committee

Sr. No	Name of Director	Member of Committee	Capacity	Number of Meetings of		No. of shares held
				the Committee		
				Held	Attended	

Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)****47. Regulatory disclosures - RBI (Continued)****47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

1	Mrs. Rosemary Sebastian	05-05-2025	Independent Director & Chairperson of the Committee	1	1	-
2	Mr. Manish Shah	05-05-2025	Non-Executive Director	1	1	-
3	Mr. Mehernosh Tata	05-05-2025	Managing Director & Chief Executive Officer	1	1	-

General Body Meetings

Sr. No	Type of Meeting (Annual / Extra-Ordinary)	Date and Place	Special Resolutions Passed
1	Annual General Meeting	May 22, 2025 at 4.30 p.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079	1.Appointment of and Remuneration payable to Mr. Mehernosh Tata (DIN: 08603284) as the Managing Director & Chief Executive Officer of the Company. 2.Increase in the Borrowing limits of the Company. 3.Authorizing the Board to mortgage/create charge on the assets.
2	Extra Ordinary General Meeting	December 10, 2025 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079	1.Re-appointment of Mrs. Rosemary Sebastian (DIN: 07938489) as an Independent Director of the Company
3	Annual General Meeting	May 21, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079	1.Remuneration payable to Mr. Manish Shah (DIN: 06422627) as Managing Director & Chief Executive Officer of the Company. 2.Increase in the Borrowing limits of the Company. 3.Authorizing the Board to mortgage/create charge on the assets.
4	Extra Ordinary General Meeting	November 29, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079	None
5	Annual General Meeting	May 22, 2023 at 11. 00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai -400 079	1.Amendment of the Memorandum of Association of the Company. 2.Amendment of Articles of Association of Company. 3.Remuneration payable to Mr. Manish Shah (DIN: 06422627) as the Managing Director & Chief Executive Officer of the Company. 4.Increase in the Borrowing limits of the Company.

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

47. Regulatory disclosures - RBI (Continued)

47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

6	Extra Ordinary General Meeting	February 1, 2024 at 11.00 a.m. at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	1. Amendment of the Memorandum of Association of the Company.
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Godrej Housing Finance Limited**Notes to the financial statements for the year ended March 31, 2026 (Continued)****47. Regulatory disclosures - RBI (Continued)****47.4 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:****4) Details of non-compliance with requirements of Companies Act, 2013**

As of 31st March 2026, Company is in compliance with requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards.

5) Details of penalties and strictures

During the financial year under review, there was no penalty levied on the Company by RBI/NHB/IRDAI or any other statutory Authority.

6) Remuneration of Directors

During FY 2025-26, there were no pecuniary relationship/ transaction of any Non-Executive Directors with the Company other than sitting

7) Breach of covenant

There are no instances of breach of covenant of loan availed or debt securities issued.

8) Divergence in Asset Classification and Provisioning

No Divergence in asset classification and provisioning has been observed and neither conditions are satisfied:

Sr.	Particulars	Amount
1	Gross NPAs as on March 31, 2026 as reported by the HFC	NA
2	Gross NPAs as on March 31, 2026 as assessed by the NHB	
3	Divergence in Gross NPAs (2-1)	
4	Net NPAs as on March 31, 2026 as reported by the HFC	
5	Net NPAs as on March 31, 2026 as assessed by the NHB	
6	Divergence in Net NPAs (5-4)	
7	Provisions for NPAs as on March 31, 2026 as reported by the HFC	
8	Provisions for NPAs as on March 31, 2026 as assessed by the NHB	
9	Divergence in provisioning (8-7)	
10	Reported Profit before tax and impairment loss on financial instruments for	
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2026	
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31,	

Godrej Housing Finance Limited
Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - RBI (Continued)

47.5 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

47.5.1 Loans to Directors, Senior Officers and relatives of Direc

Particulars	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	349.36	179.98

47.6 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

i) Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, etc. - Refer Note 47.4.8

ii) Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications. - Not applicable

iii) Items of income and expenditure of exceptional nature. - Not applicable

iv) Breaches in terms of covenants in respect of loans availed by the HFC or debt securities issued by the HFC including incidence/s of default. - Refer Note 47.4.8 (7)

v) Divergence in asset classification and provisioning above a certain threshold to be decided by the Reserve Bank. - Refer Note 47.4.8 (8)

Godrej Housing Finance Limited

Notes to the financial statements for the year ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

47. Regulatory disclosures - (Continued)**47.7 Additional Disclosures****47.7.1 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:**

The Company has not granted any loans against collateral of gold jewellery during the year (Previous Year: Nil) and consequently no gold loan auction has been carried out.

47.7.2 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025:

There are no adverse comments during the year on the Company made in writing by the Bank or NHB on regulatory compliances with a specific communication to disclose the same to public (Previous Year: Nil).

The Company does not have any joint ventures and overseas subsidiaries As at March 31, 2026.

The Company has not issued any structured products during the year.

47.7.3 Disclosure of details under Guidelines for entry of Housing Finance Companies into Insurance Business of Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) Directions, 2025 as amended from time to time

Refer Note No. 20 (b) - for the details of fees/ brokerage received in respect of insurance broking/agency business undertaken by the Company

47.7.4 Details of segment wise income from insurance partners as required by Insurance Regulatory and Development Authority of India (IRDAI) are as below

Particulars	For Year ended 31st March 2026	For Year ended 31st March 2025
Income from Insurance intermediation		
Commission Income - Life Insurance	6,022.34	1,158.62
Commission Income - Health Insurance	1,036.66	236.20
Total*	7,059.00	1,394.82

*Excludes unbilled amount of commission

The Company received Corporate Agency License from Insurance Regulatory Development Authority of India (IRDAI) on 09th September 2024. The Company entered into agreements with various insurance partners as corporate agent and received commission income during the year as disclosed above.

47.7.5 Disclosure of details Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with other applicable directions as amended from time to time

No dividend has been declared by the Company.

48. Events after reporting date

There have been no major events which will cause changes to any numbers reported in the financial statements.

49. The previous year figures, which are considered to be immaterial, have been reclassified/regrouped to conform to the figures of the current year.

As per our report of even date attached

For D. Kothary & Co.

Chartered Accountants

Firm Registration No.: 105335W

For and on behalf of the Board of Directors

Godrej Housing Finance Limited

CIN: U65100MH2018PLC315359

Mehul N. Patel

Partner

Membership No. - 132650

Mumbai

May 05, 2026

Manish Shah

Non-Executive Director

DIN - 06422627

Mumbai

May 05, 2026

Mehernosh Tata

Managing Director & CEO

DIN - 08603284

Mumbai

May 05, 2026

Ankit Buria

Chief Financial Officer

Mumbai

May 05, 2026

Shilpa Katare

Company Secretary

Mumbai

May 05, 2026