

NHFL/LS/0006/2026-27

April 21, 2026

To,
The Secretary
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Maharashtra, India

Scrip Name: NIWAS HOUSING FINANCE LIMITED
Scrip Code: 974777; 975524; 975666

Sub.: Outcome of Board Meeting and disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

We wish to inform you that the Board of Directors (the Board) of the Company at its Meeting held today i.e., Tuesday, April 21, 2026, *inter-alia*, considered and approved the Audited Financial Results of the Company, and the Audit Report thereon, for the quarter and financial year ended March 31, 2026.

Accordingly, please find enclosed herewith the following:

- a. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, along with the Audit Report thereon issued by the Statutory Auditors of the Company;
- b. Disclosures pursuant to Regulation 52(4) of the Listing Regulations;
- c. Declaration in respect of Auditors Report with Unmodified Opinion under Regulation 52(3) of Listing Regulations;
- d. Security cover certificate pursuant to Regulation 54 of the Listing Regulations issued by the Statutory Auditors of the Company;

Further, we wish to inform you that there was no new issuance of Non-Convertible Securities during the quarter ended March 31, 2026 and there was no outstanding balance of proceeds of previous issuance of Non-Convertible Securities pending utilisation, hence, a “Nil” disclosure under Regulation 52(7) & 52(7A) is enclosed herewith at **Annexure A**.



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

Registered Office : Unit No. 305, Corporate Avenue, 2/E-Wing, 3rd Floor, Andheri Ghatkopar Link Road,
Chakala Andheri (East), Mumbai – 400093, India | T 022-65202222 | connect@niwashfc.com | www.niwashfc.com
CIN : U65990MH2016PLC271587

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and Internal Procedures, the trading window for dealing in the listed securities of the Company by designated persons, will open on Friday, April 24, 2026.

Kindly note that the Board Meeting commenced at 1:30 P.M. (IST) and concluded at 4:55 P.M. (IST).

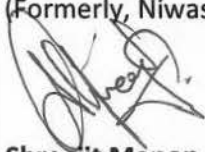
You are requested to kindly take the above on record and bring this to the attention of all concerned.

Thanking you,

Yours Sincerely,

For **Niwas Housing Finance Limited**

(Formerly, Niwas Housing Finance Private Limited)



Shreejit Menon

Whole-Time Director & CEO

DIN: 08089220



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

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CIN : U65990MH2016PLC271587

KIRTANE & PANDIT ^{LLP}
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

Independent Auditor's Review Report on the Audited Annual Financial Results of Niwas Housing Finance Limited (formerly known as Niwas Housing Finance Private Limited) ('Company') pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors

Niwas Housing Finance Limited (formerly known as Niwas Housing Finance Private Limited)

Opinion

1. We have audited the accompanying statement of annual financial results of Niwas Housing Finance Limited (formerly known as Niwas Housing Finance Private Limited (hereinafter referred to as 'the Company') for the year ended 31st March 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Kirtane & Pandit LLP Chartered Accountants | LLP ID. No. - AAD - 6418

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Regd. Office: 5th Floor, Wing A, Gopal House, S.No. 127/IB/11, Plot A1, Kothrud, Pune - 411 038, India

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement, which is the responsibility of the management and has been approved by the Company Board of Directors, has been prepared on the basis of the annual financial statements. The Company Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, the RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.



8. As part of an audit in accordance with the Standards on Auditing (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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 in place an adequate internal financial control with reference to financial statements 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 the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' 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 Statement 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; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
9. We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. 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.



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(Currency : Indian Rupees Lakhs)

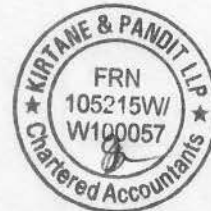
Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations					
	(i) Interest income	11,550	10,698	8,592	41,880	31,512
	(ii) Fees and commission income	1,350	1,234	1,301	4,808	3,037
	(iii) Net gain on fair value changes	300	433	128	1,161	742
	(iv) Net gain on derecognition of financial instruments measured at amortised cost category fair value changes	2,577	2,445	2,063	8,148	5,473
	Total revenue from operations(a)	15,777	14,810	12,084	55,997	40,764
	(b) Other income	45	9	91	71	144
	Total income (a+b)	15,822	14,819	12,175	56,068	40,908
2	Expenses					
	(a) Finance costs	5,769	5,720	4,733	22,596	17,112
	(b) Impairment on financial instruments	460	346	595	1,842	1,500
	(c) Employee benefits expenses	3,133	3,275	2,184	13,048	7,961
	(d) Depreciation and amortisation expense	261	258	217	970	744
	(e) Other expenses	1,575	1,442	1,273	6,065	4,532
	Total expenses (a+b+c+d+e)	11,198	11,041	9,002	44,521	31,849
3	Profit / (loss) before tax (1-2)	4,624	3,778	3,174	11,547	9,059
4	Tax expenses					
	Current tax	1,042	707	434	2,364	1,674
	Earlier Year Tax	(52)	-	-	(52)	-
	Deferred tax	125	255	367	573	608
	Total tax expenses	1,115	962	801	2,886	2,282
5	Profit / (loss) after tax (3-4)	3,509	2,816	2,373	8,661	6,777
6	Other comprehensive income, net of tax					
	(a) Items that will not be reclassified to profit or loss	(369)	(2)	-	(384)	(11)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income/(expenses), net of tax	(369)	(2)	-	(384)	(11)
7	Total comprehensive income (5+6)	3,140	2,814	2,373	8,278	6,766
	Paid-Up Equity share capital(Face Value of Rs.10 each)	51,892	51,892	45,000	59,092	45,000
	Other equity				44,171	20,431
	Earnings per equity shares(not annualised*)(In Rs)					
	Basic	0.68*	1.05*	0.53*	1.70	1.51
	Diluted	0.67*	1.03*	0.52*	1.68	1.49
	* Not Annualised					



Statement of Assets and Liabilities:

Particulars	(Currency : Indian Rupees Lakhs)	
	As at	As at
	31 March 2026	31 March 2025
	Audited	Audited
I. ASSETS		
Financial assets		
Cash and cash equivalents	42,082	23,413
Bank balances other than cash and cash equivalents	8,509	9,679
Loans	3,34,101	2,48,697
Derivative Financial Asset	2,904	-
Investments	4,814	-
Other financial assets	12,299	8,814
Non-financial assets		
Current tax assets (net)	243	-
Deferred tax assets (net)	-	-
Property, plant and equipment	2,744	1,437
Intangible assets	277	212
Intangible asset under development	313	-
Other non-financial assets	3,107	1,973
TOTAL ASSETS	4,11,393	2,94,224

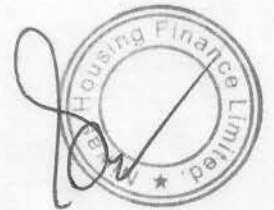
Particulars	(Currency : Indian Rupees Lakhs)	
	As at	As at
	31 March 2026	31 March 2025
	Audited	Audited
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Trade payables		
(i) total outstanding to micro enterprises and small enterprises	13	16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5	350
Borrowings (other than debt securities)	2,65,227	2,15,341
Debt Securities	4,306	7,138
Other financial liabilities	12,250	3,558
Non-financial liabilities		
Current tax liabilities (net)	-	6
Provisions	450	196
Deferred tax liabilities (net)	2,409	1,965
Other non-financial liabilities	229	224
Equity		
Equity share capital	59,092	45,000
Other equity	67,412	20,431
TOTAL LIABILITIES AND EQUITY	4,11,393	2,94,224



Statement of Cash flows:

(Currency : Indian Rupees Lakhs)

Particulars	For the year ended	
	31 March 2026	31 March 2025
	Audited	Audited
Cash Flow from Operating Activities		
Profit before tax	11,547	9,059
Adjustments for :		
Interest income on financial assets	(41,880)	(31,512)
Finance costs	22,596	17,112
Depreciation and amortisation expense	970	744
Impairment on financial instruments	1,842	1,500
Provision for gratuity and compensated absences	253	66
Share based payment expense	1,231	551
Loss on sale of property plant and equipment	6,44	(9)
Impairment allowance on assets held for sale	-	-
Net gain on financial instruments at FVPL	(1,161)	(742)
Operating Loss before working capital changes	(4,596)	(3,232)
Interest income realised on financial assets	41,080	30,670
Finance costs paid	(22,478)	(17,229)
Cash generated from operating activities before working capital changes	14,007	10,209
Adjustments:		
(Increase)/Decrease in loans and advances	(86,316)	(67,014)
(Increase)/Decrease in other financial assets	(3,600)	(2,381)
(Increase)/Decrease in other non-financial assets	(1,134)	(1,058)
Increase/(Decrease) in trade payable	(348)	(1,627)
Increase/(Decrease) in other financial liabilities	7,527	(2,273)
Increase/(Decrease) in other non-financial liabilities	(11)	(23)
Increase/(Decrease) in provisions	-	-
Cash (used in)/generated from operating activities	(69,876)	(64,166)
Taxes paid (net)	(2,561)	(872)
Net cash (used in)/generated from operating activities (A)	(72,437)	(65,038)
Cash flows from Investing activities		
Purchase of property, plant and equipment	(637)	(458)
Purchase of intangible assets	(244)	(182)
Capital work in progress	(313)	-
Sale of property, plant and equipment	4	10
Sale / (Purchase) of assets held for sale	-	-
Proceeds/(Investment) in bank deposits of maturity greater than 3 months (net)	1,170	(3,935)
(Acquisition)/Redemption of FVTPL investments (net)	(3,653)	742
Net cash (used in)/generated from investing activities (B)	(3,672)	(3,823)
Cash Flow from Financing Activities		
Proceeds from issue of equity share capital	52,670	-
Share based payment	(1,105)	-
Proceeds from borrowings	1,38,071	1,25,089
Debt Securities	-	2,500
Debt Securities repaid	(2,850)	(600)
Repayments towards borrowings	(91,603)	(56,544)
Interest accrued	0	-
Proceeds from/(repayments towards) Commercial Papers (net)	-	-
Payment of lease liabilities	(405)	(315)
Net cash (used in)/generated from financing activities (C)	94,778	70,131
Net Increase/(decrease) in cash and cash equivalents (A) + (B) + (C)	18,669	1,270
Cash and Cash Equivalents at the beginning of the period	23,413	22,143
Cash and Cash Equivalents at the end of the period	42,082	23,413



Notes :

- 1 The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the Indian Accounting Standards ("IND AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended and the other accounting principles generally accepted in India. Any applicable guidelines / clarification / directions issued by the National Housing Bank or other regulators are implemented as and when they are issued/applicable.
- 2 During the year ended 31 March 2026, share based payment expenses includes amount of Rs. 1104.54 Lacs on account of settlement against the unvested accelerated option in cash. The option was given by Nomination Remuneration Committee in accordance with the ESOP Plan.
- 3 The Ministry of Corporate Affairs ("MCA") has approved the Company's application for conversion into a public limited company and issued the Certificate of Incorporation pursuant to such conversion on December 31, 2025. Accordingly, the name of the Company has been changed from "Niwas Housing Finance Private Limited" to "Niwas Housing Finance Limited".
- 4 During the year ended March 31, 2026, the Company issued and allotted :
 a. 14,02,90,105 fully paid up equity shares of the face value of Rs. 10 (ten) each at a premium of Rs. 27.91 per equity share of the face value of Rs. 10 (ten) each, aggregating to Rs. 140.29 crores (Rupees One Forty Crores Twenty Nine Lakhs One Thousand and Fifty only), on private placement basis;
 b. 63,32,740 partly paid up equity shares of the face value of Rs. 10 (ten) each at a premium of Rs. 27.91 per equity share of the face value of Rs. 10 (ten) each, aggregating to Rs. 0.63 crores (Rupees Sixty Three Lakhs Thirty Two Thousand Seven Hundred and Forty only), on private placement basis;
- 5 Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") being effective from November 21, 2025, The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an incremental liability on account of past service cost in accordance with IND AS 19 - Employee Benefits amounting of Rs. 145.10 lacs has been charged to the Profit and Loss Account for the year ended March 31, 2026. The Company continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions on an ongoing basis.
- 6 The financial results of Niwas Housing Finance Limited ("the Company") for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 21 April 2026. The financial results have been subjected to audit by the Statutory Auditor of the Company. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures for the year ended 31 March 2026 and year to date figures for the period ended 31 December 2025 which were subjected to limited review by the Statutory Auditor.
- 7 The Company is primarily engaged in the business of affordable housing finance and accordingly there are no separate reportable segments as per Ind AS 108 - Operating segments.
- 8 The Listed Non-Convertible Debentures of the Company as on 31 March 2026 are secured by first pari-passu charge on the Company and/or standard receivables and / or cash / cash equivalent and / or such other asset as mentioned in respective offer document read with Debenture Trust Deeds executed for each of the series/tranches. The total asset cover required for secured listed non-convertible debentures has been maintained as per the terms and conditions stated in the respective offer document read with Debenture Trust Deeds executed for each of the series/tranches.
- 9 Disclosures pursuant to RBI Notification - RBI/DOR/2025-26/359/DOR.STR.REC.278/21.04.018/2025-26 dated November 28, 2025 on "Transfer of Loan Exposures" are given below: Details of loans transferred for the year ended 31 March 2026:

(A) Pool sold (not in default) through assignment for Year ended 31 March, 2026

(Currency : Indian Rupees Lakhs)

Particulars	As at	As at
	31 March 2026	31 March 2025
(i) No. of accounts	4,589	4,096
(ii) Aggregate value of accounts assigned	29,724	25,326
(iii) Aggregate consideration	29,724	25,326
(iv) Weighted average maturity (No. of months)*	126.12	126.91
(v) Weighted average holding period (months)	9.08	9.34
(vi) Retention of beneficial economic interest	10%	10%
(vii) Detail of Coverage of Tangible Security	100%	100%
(viii) Rating wise distribution of rated Loans	Unrated	Unrated

* Based on scheduled maturity of the pool contracts may change on account of prepayment and yield change. The weighted average life of the pool after taking into account prepayments is expected to be much lower.

(B) Pool acquired (not in default) through assignment during the Year ended 31 March, 2026

Particulars	As at	As at
	31 March 2026	31 March 2025
(i) No. of accounts	-	468
(ii) Aggregate value of accounts acquired	-	6,193
(iii) Aggregate consideration	-	6,193
(iv) Weighted average maturity (No. of months)	-	176.84
(v) Weighted average holding period (months)	-	16.52
(vi) Retention of beneficial economic interest (MRR)	-	10%
(vii) Detail of Coverage of Tangible Security	-	100%

- 10 Figures for the previous periods/ year have been regrouped, restated and/ or reclassified where ever considered necessary to make them comparable to the current periods/ year presentation.

**For and on behalf of the Board of Directors of
 Niwas Housing Finance Limited
 (Formerly known as Niwas Housing Finance Private Limited)**

**Shreejit Devdas Menon
 Whole Time Director & Chief Executive Officer
 DIN: 08089220**

Place: Mumbai
 Date: 21 April 2026



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

Regd Office: Unit no. 305, 3rd Floor, Wing 2/E, Corporate Avenue, Andheri Ghatkopar Link Road, Chakala Andheri (East), Mumbai - 400093, India

Tel: +91 22 6520 2222

CIN: U65990MH2016PLC271587 Website: www.niwashfc.com Email: connect@niwashfc.com

Disclosure in terms of Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, based on audited financial results for quarter and year ended 31 March 2026 :


Sr. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		Unaudited	Audited
1	Debt-equity ratio ¹	2.15	3.43
2	Debt service coverage ratio ²	Not Applicable	Not Applicable
3	Interest service coverage ratio ²	Not Applicable	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
5	Capital redemption reserve (INR in lakhs)	Nil	Nil
	Debenture redemption reserve (INR in lakhs) ³	Not Applicable	Not Applicable
6	Net worth (INR in lakhs) ⁴	1,25,501	64,803
7	Net profit/(loss) after tax (INR in lakhs)	8,661	6,776
8	Earnings per equity share (not annualised):		
	(a) Basic (INR)	1.70	1.51
	(b) Diluted (INR)	1.68	1.49
9	Current ratio ²	Not Applicable	Not Applicable
10	Long term debt to working capital ²	Not Applicable	Not Applicable
11	Bad debts to Account receivable ratio ²	Not Applicable	Not Applicable
12	Current liability ratio ²	Not Applicable	Not Applicable
13	Total debts to total assets ⁵	0.66	0.76
14	Debtors turnover ²	Not Applicable	Not Applicable
15	Inventory turnover ²	Not Applicable	Not Applicable
16	Operating margin ²	Not Applicable	Not Applicable
17	Net profit margin ⁶	15.4%	16.6%
18	Sector specific equivalent ratios:		
	(a) Gross Stage 3 Asset	1.30%	1.35%
	(b) Net Stage 3 Asset	0.93%	0.90%
	(c) Capital to risk-weighted assets ratio ⁷	64.71%	47.94%

Notes:

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities)) / Network.
- The Company is a Housing Finance Company registered under the National Housing Bank Act, 1987 hence these ratios are generally not applicable.
- As per Rule 18(7)(b)(iii) of Companies (Share Capital and Debenture) Rules, 2014 of the Companies Act, 2013, the requirement for creating Debenture Redemption Reserve is not applicable to the Company being a listed Non-Banking Financial Company registered with the Reserve Bank of India and issuing Debentures on Private Placement basis.
- Network is calculated as defined in section 2(57) of Companies Act, 2013.
- Total debts to total assets = (Debt securities+ Borrowings (other than debt securities)) / total assets.
- Net profit margin= Net profit after tax / total income.
- Capital to risk-weighted assets ratio is calculated as per the RBI/NHB guidelines.

Yours faithfully,

Niwas Housing Finance Limited
(Formerly known as Niwas Housing Finance Private Limited)


Pushkar Joshi
Chief Financial Officer



NHFL/LS/0005/2026-27

April 21, 2026

To,

The Secretary

Listing Department,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

Maharashtra, India

Scrip Name: NIWAS HOUSING FINANCE LIMITED

Scrip Code: 974777; 975524; 975666

Sub.: Declaration regarding Audit Report with Unmodified Opinion for the quarter and financial year ended March 31, 2026

Dear Sir/Madam,

Pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, M/s. Kirtane & Pandit LLP., Chartered Accountants, the Statutory Auditors of the Company (Firm Registration No. 105215W/W100057) has issued the Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Niwas Housing Finance Limited

(Formerly, Niwas Housing Finance Private Limited)


Shreejit Menon

Whole-Time Director & CEO

DIN: 08089220



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

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Chakala Andheri (East), Mumbai - 400093, India | T 022-65202222 | connect@niwashfc.com | www.niwashfc.com

CIN : U65990MH2016PLC271587

KIRTANE & PANDIT ^{LLP}
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

To
The Board of Directors,
Niwas Housing Finance Limited
(formerly Niwas Housing Finance Private Limited)
305,3rd Floor, Wing 2/E
Corporate Avenue
Andheri-Ghatkopar Link Road, Chakala,
Andheri (East)
Mumbai-400093

Dear Sirs,

Independent Auditor's Certificate on the Statement of book values of the assets offered as security against listed debt securities pursuant to Regulation 15(1)(t)(i)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 read with Clause 1.1 of Chapter V of SEBI circular dated 16 May 2024

1. This certificate is issued in accordance with the terms of our engagement with Niwas Housing Finance Limited (The "Company").
2. The accompanying Statement containing details of book value of assets offered as security against listed secured Non-Convertible Debentures ('NCDs') of the Company outstanding as at 31st March 2026 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee(s) for the Company, pursuant to the requirements of Regulation 15(1)(t)(i)(a) of SEBI (Debentures Trustee) Regulations, 1993 (as amended) ('Debenture Trustees Regulations') read with Clause 3.1(a) of SEBI circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 (collectively referred to as 'the Regulations'). We have attached the Statement to this certificate and initialed for the identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring compliance with the requirements of the Regulations, the Information Memorandums and DTDs along with the covenants as prescribed in the debenture trust deed for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustees.



Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the accompanying Statement regarding maintenance of security cover as per the terms of the Offer Document/Information Memorandum and/or DTDs in respect of listed NCDs of the Company outstanding as at 31st March 2026, are in agreement with the audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026 or that the calculation thereof is arithmetically accurate.
6. The audited financial statement, referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified conclusion vide our report dated 21st April 2026. Our audit of these 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 (the 'ICAI'). Those Standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. 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, issued by the ICAI.
9. A Reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures select depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in the paragraph 5 above, we have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
 - a. On test check basis verified the details of security cover from terms of the Offer Document/Information Memorandum and/or DTDs in respect of the listed NCDs outstanding as at 31 March 2026;
 - b. Enquired and understood management's assessment of compliance with the details of security cover and corroborated the responses from the understanding obtained by us during the audit of the financial statements as referred in paragraph 6 above, and such further inspection of supporting and other documents as deemed necessary;
 - c. Traced the value of assets forming part of the security cover from the audited financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;



- d. Recomputed the security coverage ratio based on the information as obtained in the point (a) and (c) above;
- e. Verified the arithmetical accuracy of the Statement; and
- f. Performed necessary inquiries with the management and obtained necessary representations.

Conclusion

10. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that cause us to believe that the Statement regarding maintenance of security cover as per the terms of the Offer Document/Information Memorandum and/or DTDs in respect of listed NCDs of the Company outstanding as at 31 March 2026, are not in agreement with the audited financial results of the Company, its underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026, or that the calculation thereof is arithmetically inaccurate and the Book value used to determine security cover ratio has not been derived as per Column F of annexure I(Statement) – Format of Security cover as per SEBI circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting in your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which requires it to submit this certificate along with the accompanying Statement to the SEBI and Debenture Trustees, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For **Kirtane & Pandit LLP**
Chartered Accountants
Firm Registration No: 105215W/W100057



Pinky Nagdev
Partner
Membership No:130815



UDIN: 26130815YBBUIS704
Place: Mumbai
Date: 21st April 2026.

Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Debt Securities (Non-convertible debentures) of the Company as at Mar 31, 2026

Annexure I- Statement of Security Cover

(Amount Rs. Crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	PariPassu Charge	PariPassu Charge	PariPassu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							8.88		8.88					
Capital Work-in Progress														
Right of Use Assets							18.56		18.56					
Goodwill														
Intangible Assets							2.77		2.77					
Intangible Assets under Development							3.13		3.13					
Investments	Mutual Fund					48.14			48.14					
Loans	Loans and receivables	865.32	Yes	46.30	2,366.00	63.39			3,341.01		46.30		46.30	
Inventories														
Trade Receivables														
Cash and Cash Equivalents	Cash and Cash Equivalents				420.82				420.82					
Bank Balances other than Cash and Cash Equivalents		85.09							85.09					
Others (refer footnote 1)							185.53		185.53					
Total			950.41		46.30	2,834.96	282.25		4,113.93		46.30			46.30
LIABILITIES														
Debt securities to which this certificate pertains	Non Convertible Debentures		Yes	43.34			-0.28		43.06					
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank	Borrowing from Banks and FI	113.06	Yes		2,158.45	-13.96			2,144.49					
Debt Securities	Commercial Papers	511.45												
Others							-3.68		507.77					
Trade payables							0.17		0.17					
Lease Liabilities														
Provisions							4.50		4.50					
Others (refer footnote 2)							1,413.93		1,413.93					
Total			624.51		43.34	2,158.45	1,400.68		4,113.93					
Cover on Book Value														
Cover on Market Value ⁱⁱ		Exclusive Security Cover Ratio	1.52	PariPassu Security Cover Ratio	1.07	1.31								

Footnotes:

- Assets - Others include current tax assets (net), deferred tax assets (net), other financial assets and other non-financial assets.
- Borrowing Others includes borrowings against securitised assets and other unsecured borrowing.
- The "Pari-Passu Security Cover Ratio" computed above is based on the book value of assets and liabilities as at Mar 31, 2026.

For Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

Authorised Signatory
Mumbai, 21-04-2026



Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised (Amt in Cr)	Funds Utilized (Amt in Cr)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Niwas Housing Finance Limited	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

B. Statement with respect to deviation / variation in use of proceeds of non-convertible debentures issued during the quarter ended March 31, 2026:

Particulars	Remarks
Name of Listed Entity	Niwas Housing Finance Limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Debentures
Date of Raising Funds during quarter ended March 31, 2026	Not Applicable
Amount Raised during the quarter ended March 31, 2026	Nil
Report filed for the quarter ended	March 31, 2026
Is there a Deviation / Variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Not Applicable
If yes, details of approval so required?	
Date of approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Not Applicable



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

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Objects for which funds have been raised and where there has been a deviation / variation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation / variation for the quarter according to applicable object (In INR Crores and in %)	Remarks if any
-	-	-	-	-	-	-

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised;
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

You are requested to kindly take the same on record and arrange to bring this to the notice of all concerned.

Thanking you,

Yours Sincerely,

For **Niwas Housing Finance Limited**

(Formerly, Niwas Housing Finance Private Limited)



Shreejit Menon

Whole-time Director & CEO

DIN: 08089220



Niwas Housing Finance Limited

(Formerly known as Niwas Housing Finance Private Limited)

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