

May 07, 2024

BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sir/Ma'am,

Sub: Submission of Financial Results for the quarter and year ended March 31, 2024, as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommendation of dividend for FY 2023-24

Pursuant to Regulation 51 and Regulation 52 read with part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held on May 07, 2024, has *inter-alia* approved:

- a) Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024, together with the report of the Auditors' thereon;

M/s. NGS & Co. LLP, the Statutory Auditors of the Company have issued an unmodified opinion of the Financial Results.

- b) Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c) Security Cover Certificate pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format.
- d) Disclosures of Related Party Transactions for the half year ended March 31, 2024 pursuant to Regulation 23(9) of the SEBI Listing Regulations.
- e) Statement of utilization of issue proceeds of the Non-convertible Securities (NCS) issued during the quarter ended March 31, 2024 pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200. Email ID: assistance@nidohomefin.com. Website:

www.nidohomefin.com

Further, we would like to inform that the Board of Directors of the Company at their meeting held on May 07 2024, have also approved, *inter alia*:

- i. the issuance of Non-Convertible Debentures for an amount not exceeding Rs. 1,000 crores, on a private placement basis, subject to requisite approvals.
- ii. Recommended dividend @ Re.0.75 per equity share of Rs. 10/- to the Shareholders for the Financial Year 2023-24, which will be paid subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.

Time of Board Meeting: From: **12:45 p.m. to 4:45 p.m.**

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For Nido Home Finance Limited
(Formerly known as Edelweiss Housing Finance Limited)**

ARCHANA PRAVIN NADGOUDA
NADGOUDA
Date: 2024.05.07
17:09:18 +05'30'

**Archana Nadgouda
Company Secretary**

Encl: as above



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200. Email ID: assistance@nidohomefin.com. Website:

www.nidohomefin.com

Independent Auditor's Report on the Quarterly and Year to Date audited Financial Results of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) (the "Company"), for the quarter ended March 31, 2024 and year to date results for the period from April 01, 2023 to March 31, 2024 ("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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

1. is presented in accordance with the requirements of the regulation 52 of the Listing Regulations; and
2. gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ("Ind AS"), Reserve Bank of India guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2024 and year to date financial results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the annual audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the Indian Accounting Standards as specified under Section 133 of the Act read with relevant rules issued thereunder, 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 Results

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 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 the Statement.

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 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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 financial results 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being derived figures between audited figures in respect of year to date March 31, 2024 and the published unaudited year to date figures for nine months ended December 31, 2023 which were subjected to a limited review by us. Our conclusion is not modified in respect of this matter.

For NGS & Co. LLP

Chartered Accountants

ICAI Firm Registration Number:119850W/W100013

RAM PRASAD SONI
Digitally signed by
RAM PRASAD SONI
Date: 2024.05.07
16:57:14 +05'30'

R.P. Soni

Partner

Membership No.: 104796

UDIN: 24104796BKBEXY7550

Place: Mumbai

Date: May 07, 2024

Financial Results for the quarter and year ended March 31, 2024

(₹ in Crores)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from operations					
	(a) Interest income	110.25	101.10	104.26	414.34	416.31
	(b) Dividend income	0.23	0.22	0.24	0.89	0.41
	(c) Fee and commission income	10.46	8.31	6.18	31.85	19.87
	(d) Net gain on fair value changes	5.36	2.59	2.95	11.71	4.87
	Total revenue from operations	126.30	112.22	113.63	458.79	441.46
2	Other income	1.99	2.07	1.12	6.92	3.22
3	Total Income (1+2)	128.29	114.29	114.75	465.71	444.68
4	Expenses					
	(a) Finance costs	76.09	74.66	77.89	301.15	295.88
	(b) Employee benefits expense	18.89	18.45	18.57	72.65	65.03
	(c) Depreciation and amortisation expense	1.77	1.72	0.74	6.26	3.84
	(d) Impairment on financial instruments	1.39	2.43	(1.79)	2.52	4.36
	(e) Other expenses	16.53	13.69	15.55	57.07	54.77
	Total expenses	114.67	110.95	110.96	439.65	423.88
5	Profit / (Loss) before tax (3-4)	13.62	3.34	3.79	26.06	20.80
6	Tax expense	3.73	0.76	0.96	6.75	4.74
	Current tax (includes reversal of excess / short provision of earlier years)	1.75	2.20	1.44	6.03	7.76
	Deferred tax	1.98	(1.44)	(0.48)	0.72	(3.02)
7	Net Profit / (Loss) after tax for the period (5-6)	9.89	2.58	2.83	19.31	16.06
8	Other Comprehensive Income	(0.06)	-	0.24	(0.06)	0.24
9	Total Comprehensive Income (7+8)	9.83	2.58	3.07	19.25	16.30
10	Earnings Per Share (₹) (Face Value of ₹ 10/-					
	- Basic	1.43	0.37	0.41	2.78	2.32
	- Diluted	1.43	0.37	0.41	2.78	2.32

* Not annualised for the quarters ended

Notes:

- Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited) (the 'Company'/ 'Nido') has prepared audited financial results (the 'Statement') for the quarter and year ended March 31, 2024 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended, and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 07, 2024.
- The results for the quarter ended March 31, 2024 being derived figures between audited figures in respect of year ended March 31, 2024 and year to date figures upto nine months ended December 31, 2023 which were subjected to a limited review.
- During the year ended March 31, 2024, the Company had sold certain financial assets amounting to ₹ 18.53 crores (net of provisions and losses), to asset reconstructions company trust ('ARC Trust') and acquired security receipts (SR) amounting to ₹ 15.75 crores from these ARC Trusts. Ind AS 109 – 'Financial Instruments', prescribed under section 133 of the Companies Act, 2013, requires substantially all risks and rewards to be transferred for the purpose of de-recognition of such financial assets from the Company's financial result. Edelweiss Financial Services Limited (EFSL), the ultimate holding company had undertaken substantially all risks and rewards in respect of such financial assets. As a result, these financial assets were de-recognized in the Company's financial result.

5. Details of Resolution plan implemented under the Resolution Framework for COVID-19 related stress as per circular dated August 6, 2020.
 Format - B: As at March 31, 2024

(₹ in Crores)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half-year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	6.87	-	-	0.06	6.81
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	6.87	-	-	0.06	6.81

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

6. Micro, Small and Medium Enterprises (MSME) sector - Restructuring of advances as at March 31, 2024
 The Company has restructured the accounts as per RBI circulars DBR.No.BP.BC.100/21.04.048/2017-18 dated February 7, 2018, DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018, circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, circular DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 and DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020.

(₹ in Crores)

Type of borrower	No. of accounts restructured*	Amount
MSME	23	9.79

* Excludes accounts closed / written off during the period

7. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021, updated on 5th December 2022.

(a).(i) The Company has not transfer through assignment in respect of loans not in default during the quarter and year ended March 31, 2024.

(a).(ii) Details of loans acquired through assignment in respect of loans not in default during the the quarter and year ended March 31, 2024

Particulars	Quarter Ended March 31, 2024	Year ended March, 31 2024
Aggregate outstanding of loans acquired (₹ in Crores)	35.46	77.46
Aggregate consideration paid (₹ in Crores)	31.91	73.91
Weighted average residual tenor of loans acquired (in months)	258.33	309.33

(a).(iii) Details of loans replaced / repurchased not in default which were transferred earlier during the quarter and year ended March 31, 2024.

Particulars	Quarter Ended March 31, 2024	Year ended March, 31 2024
Count or Loan accounts replaced	Nil	Nil
Amount of Loan account replaced (₹ in Crores)	Nil	Nil
Damages paid	Nil	Nil

(b) Details of transfer through PTC in respect loans not in defaults for the quarter and year ended March 31, 2024

Particulars	To ARCs	
	Quarter Ended March 31, 2024	Year ended March, 31 2024
Count or Loan accounts Assigned	360	2,875
Amount of Loan account Assigned (₹ in Crores)	104.91	574.76
Retention of beneficial economic interest (MRR) (%)	10%,5%	10%,20%,5%
Weighted Average Maturity (Residual Maturity) (in years)	17.13	13.74
Weighted Average Holding Period (in years)	1.01	2.96
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	AAA(SO), A(SO)	A+(SO), Unrated , AAA(SO), A(SO)

(c) Details of transfer through Co-lending in respect of loans not in default for the quarter and year ended March 31, 2024

Particulars	To ARCs	
	Quarter Ended March 31, 2024	Year ended March, 31 2024
Count or Loan accounts Assigned	135	209
Amount of Loan account Assigned (₹ in Crores)	56.10	116.29
Retention of beneficial economic interest (MRR) (%)	20%	20%
Weighted Average Maturity (Residual Maturity) (in years)	13.70	13.64
Weighted Average Holding Period (in years)	0.39	0.32
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

(d) Details of stressed loans transferred during the quarter and year ended March 31, 2024

Particulars	To ARCs	
	Quarter Ended March 31, 2024	Year ended March, 31 2024
No. of accounts	28	204
Aggregate exposure of loans transferred (₹ in Crores)	9.70	48.98
Weighted average residual tenor of the loans transferred (In years)	12.58	10.43
Net book value of loans transferred (at the time of transfer) (₹ in Crores)	6.75	38.92
Aggregate consideration (₹ in Crores)	7.42	39.10
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Crores)	-	-

(e) The Company has not acquired any stressed loan during the quarter and year ended March 31, 2024

8. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

9. Statement of assets and liabilities as at March 31, 2024

Particulars	(₹ in Crores)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets	3,687.56	3,731.94
(a) Cash and cash equivalents	119.52	100.34
(b) Bank balances other than (a) above	161.16	199.32
(c) Receivables		
(i) Trade receivables	10.41	3.99
(d) Loans	3,069.00	3,027.04
(e) Investments	205.82	280.40
(f) Other financial assets	121.65	120.85
Non-financial assets	77.38	54.28
(a) Current tax assets (net)	35.04	21.35
(b) Investment property	2.27	2.39
(c) Property, Plant and Equipment	25.15	12.21
(d) Intangible assets under development	0.55	1.40
(e) Other Intangible assets	5.83	4.88
(f) Other non- financial assets	8.54	12.05
TOTAL ASSETS	3,764.94	3,786.22
LIABILITIES AND EQUITY		
Financial liabilities	2,928.33	2,976.34
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.42	0.82
(ii) total outstanding dues of creditors other than micro enterprises and small	18.58	9.82
(b) Debt securities	964.52	799.88
(c) Borrowings (other than debt securities)	671.08	996.70
(d) Subordinated Liabilities	50.88	50.86
(e) Other financial liabilities	1,222.85	1,118.26
Non-financial liabilities	21.82	15.41
(a) Current tax liabilities (net)	7.88	1.39
(b) Provisions	4.21	4.39
(c) Deferred tax liabilities (net)	4.95	4.25
(d) Other non-financial liabilities	4.78	5.38
Equity	814.79	794.47
(a) Equity share capital	69.35	69.35
(b) Other equity	745.44	725.12
TOTAL LIABILITIES AND EQUITY	3,764.94	3,786.22

10. Statement of cashflow for the year ended March 31, 2024

Particulars	(₹ in Crores)	
	Year ended March	Year ended March
	31, 2024 (Audited)	31, 2023 (Audited)
A Cash flow from operating activities		
Profit before tax	26.06	20.80
Adjustments for		
Depreciation, amortisation and impairment	6.26	3.84
Impairment on financial instruments	2.52	4.36
Fair value of financial Instrument (Net)	(4.55)	(1.10)
Interest on lease liabilities	1.72	1.23
Profit on lease modification/cancellation	(0.53)	(0.67)
ESOP and SAR cost reimbursement	0.15	0.36
Bad debts written off/recovery	-	(2.08)
Loss/ (Gain) on sale of Property, Plant and Equipment	(0.04)	(0.13)
Operating cash flow before working capital changes	31.59	26.61
<i>Add / (Less): Adjustments for working capital changes</i>		
Decrease/(Increase) in Receivables	(6.78)	1.60
Decrease/(Increase) in Receivables from financing business (net)	(44.12)	65.12
Decrease/(Increase) in Other financial assets	38.43	(55.35)
Decrease/(Increase) in Investments	79.10	(17.50)
Decrease/(Increase) in Other non financial assets	3.51	(3.18)
Increase / (Decrease) in Trade payables	8.36	(4.01)
Increase / (Decrease) in Non financial liabilities and provisions	(0.83)	1.35
Increase / (Decrease) in Other financial liability	(0.47)	(51.16)
Cash flow from operations	108.79	(36.52)
Income taxes paid (Net)	(13.24)	(16.85)
Net cash generated from / (used in) operating activities - A	95.55	(53.37)
B Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets	(14.13)	(4.27)
Decrease/(Increase) in Capital Work-in-progress and Intangibles assets	0.85	(0.59)
Sale of Property, plant and equipment	0.07	0.25
Purchase of Investment Property	-	(0.31)
Net cash generated from / (used in) investing activities - B	(13.21)	(4.92)
C Cash flow from financing activities		
Increase / (Decrease) in Debt securities	163.18	11.87
Increase / (Decrease) in Borrowings other than debt securities	(325.97)	(445.24)
Securitisation liability	104.85	302.78
Repayment of lease obligations	(5.22)	(3.74)
Net cash generated from / (used in) financing activities - C	(63.16)	(134.33)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	19.18	(192.62)
Cash and cash equivalent as at the beginning of the period/year	100.34	292.96
Cash and cash equivalent as at the end of the period/year	119.52	100.34

- The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's immovable property and/or by hypothecation of book debts/ loan receivables and other assets to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and other dues at all times for the non-convertible debt securities issued by the Company.
- The Board of Directors at their meeting held on May 07, 2024, have recommended a final dividend of ₹ 0.75 per equity share (on face value of ₹ 10 per equity share), subject to the approval of the members at the ensuing Annual General Meeting.
- Figures for the previous period/ year have been regrouped/ reclassified wherever necessary to conform to current period presentation.
- Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 is attached as Annexure-A.

On behalf of the Board of Directors

RAJAT RAVI Digitally signed by
RAJAT RAVI AVASTHI
AVASTHI Date: 2024.05.07
16:50:14 +05'30'
Rajat Avasthi

Mumbai
May 07, 2024

MD & CEO
DIN: 07969623

Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)

Annexure – A

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, 2024

Sr. No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
		(Audited)	(Audited)
1	Debt-equity Ratio ^(refer note 1)	3.52	3.68
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
3	Debenture redemption reserve (₹ in Crores)	25.63	25.63
4	Net worth ^(refer note 2) (₹ in Crores)	814.79	794.47
5	Net profit after tax (₹ in Crores)	19.31	16.06
6	Earnings per share (not annualised)		
6.a	Basic (₹)	2.78	2.32
6.b	Diluted (₹)	2.78	2.32
7	Total debts to total assets ^(refer note 3)	0.76	0.77
8	Net profit margin (%) ^(refer note 4)	4.21%	3.64%
9	Sector specific equivalent ratios as applicable		
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	39.05%	32.06%
	(b) Tier I CRAR (%)	39.05%	32.06%
	(c) Tier II CRAR (%)	0.00%	0.00%
	(d) Stage 3 ratio (gross) (%) ^(refer note 5)	1.69%	1.91%
	(e) Stage 3 ratio (net) (%) ^(refer note 6)	1.19%	1.46%

The Company, being a Housing Finance Company ('HFC'), disclosure of Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin ratio, Debt service coverage ratio and Interest service coverage ratio are not applicable.

Notes:-

- Debt-equity Ratio = Total Debt (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Securitisation Liability) / Net worth
- Net worth = Share capital + Share application money pending allotment + Reserves & Surplus – Deferred Tax Assets
- Total debts to total assets = Total Debt (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Securitisation Liability) / Total assets
- Net profit margin (%) = Net profit after tax / Revenue from Operations
- Stage 3 ratio (gross) = Gross Stage 3 loans / Gross Loans
- Stage 3 ratio (net) = (Gross stage 3 loans - Impairment loss allowance for Stage 3) / Gross Loans

RAJAT
RAVI
AVASTHI

Digitally signed
by RAJAT RAVI
AVASTHI
Date:
2024.05.07
16:50:31 +05'30'

Report on Security Cover as at March 31, 2024 and compliance with all the covenants for the period from October 1, 2023 to March 31, 2024 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

The Board of Directors,
Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)
5th Floor, Tower 3, Wing B,
Kohinoor City Mall, Kohinoor City,
Kiroli Road, Kurla (W),
Mumbai 400070.

Dear Sirs,

1. We, NGS & Co. LLP, Chartered Accountants, the Statutory Auditors of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) (“the Company”) have been requested by the Company to examine the accompanying Table I showing ‘Security Cover’ as per the terms of offer document/ information memorandum and/or debenture trust deed, ‘book value of assets’ for the listed secured non-convertible debt securities as at March 31, 2024 and Table II for ‘Compliance with all the covenants’ for listed non-convertible debt securities for the period from October 1 2023 to March 31, 2024 (collectively the “Statement”) which has been prepared by the Company from the audited financial statements and other relevant records and documents maintained by the Company as at and for the year ended March 31, 2024 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (together referred as the "SEBI Regulations"), and has been initialed by us for identification purpose only. This Report is required by the Company for the purpose of submission to the Stock Exchanges and Debenture Trustees (IDBI Trusteeship Services Limited and Beacon Trusteeship Limited) to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at March 31, 2024.

Management’s Responsibility

2. 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.
3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circulars, Companies Act, 2013 and other applicable laws and regulations, as applicable and for providing all relevant information to the Stock Exchange and to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds/Information Memorandum/Prospectus entered into between the Company and the Debenture Trustee (hereinafter referred to collectively as “Information Memorandum”).
4. The Management is also responsible to ensure that Assets Cover Ratio as on March 31, 2024 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement as per the terms of the Information Memorandum, given in Table I attached to this certificate.

Auditor's Responsibility

5. Our responsibility to provide a reasonable assurance as to whether;
 - a) As at March 31, 2024, the Company has maintained Security cover as per the terms of the offer document / information memorandum and /or Debenture Trust deed;
 - b) The particulars contained in the aforesaid Statement with the respect to the book value of asset charged against listed non-convertible debt securities issued by the Company in agreement with audited financial statement as at as at March 31, 2024 and other relevant records and documents maintained by the Company; and
 - c) The Company has complied with all the covenants in respect of listed non-convertible debt securities of the Company as mentioned in the Offer Document/Information Memorandum/ Prospectus /Debenture Trust deeds (together referred to as 'Information Memorandum').
6. We have audited the financial statements of the Company for the year ended March 31, 2024 and have issued our opinion thereon vide our report dated May 07, 2024 ("Financial Statement"). Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Companies Act, 2013 (the "Act"). Those Standards require 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 issued by 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.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

- a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum/Prospectus in respect of the listed non-convertible debt securities and noted the Particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such listed non-convertible debt securities indicated in the Statement.
- b) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured debentures and noted that there is no minimum-security cover percentage prescribed therein in respect of the such unsecured debentures.
- c) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as at March 31, 2024 to the financial statement referred to in paragraph 6 above, and the books of account maintained by the Company as at and for the year ended March 31, 2024.
- d) Obtained and read the particulars of security cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the book value of assets indicated in the Statement to the Financial Statement as at and for the year ended March 31, 2024, referred to in paragraph 6 above and other relevant records maintained by the Company as at and for the year ended March 31, 2024.
- e) Obtained the list of the security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis.
- f) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the listed non-convertible debt securities.
- g) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
- h) Compared the Security Cover with the Security Cover required to be maintained as per Trust Deeds/Information Memorandum.
- i) Obtained the copies of email communication of the quarterly/half yearly reports required to be furnished by the Company to the Debenture Trustee during the period October 1, 2023 to March 31, 2024 pursuant to the requirements of Information Memorandum;
- j) We have verified the compliance of debt covenants as per the Trust Deeds /Information Memorandum till date of this certificate. With respect to the covenants for the quarter/half year ended March 31, 2024 for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date;

- k) With respect to compliance with all financial covenants, we have performed following procedures:
- (i) Obtained the statement showing the amounts due, due date and actual date of repayment of principal on redemption of listed non-convertible debt securities and payment of interest due on listed non-convertible debt securities by the Company for the period October 1, 2023 till the March 31, 2024.
 - (ii) Compared the financial covenants computed by the management as at March 31, 2024 with the requirements stipulated in the Information Memorandum to verify whether such covenants are in compliance with the requirements of the Information Memorandum.
 - (iii) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period October 1, 2023 to March 31, 2024.
 - (iv) Performed the necessary inquires with management regarding any instances of non-compliance of financial covenants during the year ended March 31, 2024.
- l) With respect to covenants other than those mentioned in paragraph 10(k) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Trust Deeds/Information Memorandum, as at March 31, 2024. We have relied on the same and not performed any independent procedure in this regard.
- m) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that:
- a) The Company has not maintained asset cover as per the terms of the Information Memorandum;
 - b) Book value of assets as included in the Statement are not in agreement with the books of account underlying the audited financial results of the Company as at March 31, 2024; and
 - c) The Company is not in compliance with all the covenants (including financial covenants) as mentioned in the Information Memorandum as at March 31, 2024.

Restriction on Use

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Stock Exchanges and Debenture Trustees (IDBI Trusteeship Services Limited and Beacon Trusteeship Limited) and is not to be used or referred to for any other reason. 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. we have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For NGS & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 119850W/W100013

RAM

Digitally signed by

PRASAD

RAM PRASAD SONI

SONI

Date: 2024.05.07

R. P. Soni

17:00:29 +05'30'

Partner

Membership No.: 104796

UDIN: 24104796BKBEXX3996

Place: Mumbai

Date: May 07, 2024

Nido Home Finance Limited (Formerly Known as Edelweiss Housing Finance Limited)
Statement of Asset Cover as at March 31, 2024

Table I(b)

Amount in INR Crores

S.No.	ISIN	Facility	Trustee Nmae	Type of charge	As on March 31, 2024 (Principal Amount)	Cover Required	Assets Required
1	INE530L07426	Public Issue	Beacon Trusteeship Limited	Paripassu	38.81	1.00	38.81
2	INE530L07434	Public Issue	Beacon Trusteeship Limited	Paripassu	12.82	1.00	12.82
3	INE530L07442	Public Issue	Beacon Trusteeship Limited	Paripassu	42.99	1.00	42.99
4	INE530L07459	Public Issue	Beacon Trusteeship Limited	Paripassu	44.56	1.00	44.56
5	INE530L07467	Public Issue	Beacon Trusteeship Limited	Paripassu	16.06	1.00	16.06
6	INE530L07475	Public Issue	Beacon Trusteeship Limited	Paripassu	53.88	1.00	53.88
7	INE530L07483	Public Issue	Beacon Trusteeship Limited	Paripassu	31.97	1.00	31.97
8	INE530L07491	Public Issue	Beacon Trusteeship Limited	Paripassu	9.77	1.00	9.77
9	INE530L07509	Public Issue	Beacon Trusteeship Limited	Paripassu	17.19	1.00	17.19
10	INE530L07517	Public Issue	Beacon Trusteeship Limited	Paripassu	7.85	1.00	7.85
11	INE530L07590	Public Issue	Beacon Trusteeship Limited	Paripassu	21.02	1.00	21.02
12	INE530L07574	Public Issue	Beacon Trusteeship Limited	Paripassu	2.02	1.00	2.02
13	INE530L07566	Public Issue	Beacon Trusteeship Limited	Paripassu	19.43	1.00	19.43
14	INE530L07608	Public Issue	Beacon Trusteeship Limited	Paripassu	10.25	1.00	10.25
15	INE530L07583	Public Issue	Beacon Trusteeship Limited	Paripassu	1.72	1.00	1.72
16	INE530L07616	Public Issue	Beacon Trusteeship Limited	Paripassu	5.00	1.00	5.00
17	INE530L07624	Public Issue	Beacon Trusteeship Limited	Paripassu	15.88	1.00	15.88
18	INE530L07533	Public Issue	Beacon Trusteeship Limited	Paripassu	0.77	1.00	0.77
19	INE530L07582	Public Issue	Beacon Trusteeship Limited	Paripassu	2.51	1.00	2.51
20	INE530L07541	Public Issue	Beacon Trusteeship Limited	Paripassu	6.27	1.00	6.27
21	INE530L07210	Public Issue	IDBI Trusteeship Limited	Paripassu	24.84	1.00	24.84
22	INE530L07228	Public Issue	IDBI Trusteeship Limited	Paripassu	349.20	1.00	349.20
23	INE530L07236	Public Issue	IDBI Trusteeship Limited	Paripassu	5.98	1.00	5.98
24	INE530L07350	Private Issue	IDBI Trusteeship Limited	Paripassu	150.00	1.25	187.50
25	INE530L07160	Private Issue	IDBI Trusteeship Limited	Paripassu	25.00	1.00	25.00
26	INE530L07707	Public Issue	Beacon Trusteeship Limited	Paripassu	16.20	1.00	16.20
27	INE530L07657	Public Issue	Beacon Trusteeship Limited	Paripassu	2.90	1.00	2.90
28	INE530L07731	Public Issue	Beacon Trusteeship Limited	Paripassu	9.50	1.00	9.50
29	INE530L07715	Public Issue	Beacon Trusteeship Limited	Paripassu	9.14	1.00	9.14
30	INE530L07699	Public Issue	Beacon Trusteeship Limited	Paripassu	4.14	1.00	4.14
31	INE530L07665	Public Issue	Beacon Trusteeship Limited	Paripassu	12.51	1.00	12.51
32	INE530L07640	Public Issue	Beacon Trusteeship Limited	Paripassu	12.57	1.00	12.57
33	INE530L07723	Public Issue	Beacon Trusteeship Limited	Paripassu	2.44	1.00	2.44
34	INE530L07673	Public Issue	Beacon Trusteeship Limited	Paripassu	6.75	1.00	6.75
35	INE530L07681	Public Issue	Beacon Trusteeship Limited	Paripassu	4.21	1.00	4.21
	Total A				996.16		1,033.66

RAJAT RAVI AVASTHI Digitally signed
by RAJAT RAVI AVASTHI
Date: 2024.05.07
16:57:10 +05'30'

Rajat Avasthi
Managing Director & CEO
DIN : 07969623

Table II
Statement of covenants compliance

Compliance of all the covenants of the issue in respect of listed debt securities for the period from October 1, 2023 to March 31, 2024

Details of Debenture trust deeds entered by Company:

Sr. No	Particulars	Trustee Name	Complied with Covenants	If no, reason for non-compliance
1	Debenture trust deed dated 18 th July 2016	IDBI Trusteeship Services Limited	Complied all Covenants	Not Applicable
2	Debenture trust deed dated 02 nd Mar 2015	IDBI Trusteeship Services Limited	Complied all Covenants	Not Applicable
3	Debenture trust deed dated 22 nd Feb 2018	IDBI Trusteeship Services Limited	Complied all Covenants	Not Applicable
4	Debenture trust deed dated 29 th Jan 2015	IDBI Trusteeship Services Limited	Complied all Covenants	Not Applicable
5	Debenture Trust Deed dated 29 th April 2022	Beacon Trusteeship Limited	Complied all Covenants	Not Applicable
6	Debenture Trust Deed dated 15 th September 2023	Beacon Trusteeship Limited	Complied all Covenants	Not Applicable
7	Debenture Trust Deed dated 1 st March 2024	Beacon Trusteeship Limited	Complied all Covenants	Not Applicable

For Nido Home Finance Limited
(Formerly known as Edelweiss Housing Finance Limited)


 Digitally signed by
 RAJAT RAVI AVASTHI
 Date: 2024.05.07
 16:57:24 +05'30'
Rajat Avasthi
Managing Director & CEO
DIN : 07969623

Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200. Email ID: assistance@nidohomefin.com. Website: www.nidohomefin.com

May 07, 2024

To
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

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

Dear Sir / Madam,

Sub: Statement pursuant to Regulation 52(7) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52 (7) read with part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), please find enclosed the following:

- a. Statement of utilization of issue proceeds of the Non-convertible Securities (NCS) issued during the quarter ended March 31, 2024; and
- b. Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities. - Nil.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nido Home Finance Limited
(formerly known as Edelweiss Housing Finance Limited)

RAJAT
RAVI
AVASTHI

Digitally signed
by RAJAT RAVI
AVASTHI
Date: 2024.05.07
16:59:09 +05'30'

Rajat Avasthi

Managing Director & CEO

Encl: as above



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200.

Email ID: assistance@nidohomefin.com. Website: www.nidohomefin.com

A. Statement of utilization of issue proceeds:

Name of the Issuer:	Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)
Mode of Fund Raising (Public issues/Private placement):	Public issue
Type of instrument :	Non-Convertible Debentures
Date of raising fund:	01-03-2024

ISIN	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
INE530L07707	16,19,91,000	16,19,91,000	No	NA	NA
INE530L07657	2,90,06,000	2,90,06,000	No	NA	NA
INE530L07665	12,51,40,000	12,51,40,000	No	NA	NA
INE530L07723	2,43,65,000	2,43,65,000	No	NA	NA
INE530L07673	6,74,62,000	6,74,62,000	No	NA	NA
INE530L07731	9,50,03,000	9,50,03,000	No	NA	NA
INE530L07681	4,20,87,000	4,20,87,000	No	NA	NA
INE530L07715	9,14,09,000	9,14,09,000	No	NA	NA
INE530L07699	4,14,03,000	4,14,03,000	No	NA	NA
INE530L07640	12,57,31,000	12,57,31,000	No	NA	NA
TOTAL	80,35,97,000	80,35,97,000			



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200.

Email ID: assistance@nidohomefin.com. Website: www.nidohomefin.com

B. Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities

Statement of Deviation or Variation	
Name of listed entity	Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds during quarter ended March 31, 2024	01-03-2024
Amount Raised during quarter ended March 31, 2024 (in Rs.)	803,597,000/-
Report filed for half year ended	31-03-2024
Is there a Deviation / Variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	-
Explanation for the Deviation / Variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table:	<p>The funds raised through the above issue will be utilized for the purpose of onward lending, financing and for repayment/ prepayment of interest and principal of existing borrowings of our Company.</p> <p>General Corporate Purposes*</p> <p><i>*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general</i></p>



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200.

Email ID: assistance@nidohomefin.com. Website: www.nidohomefin.com

	corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
<p>For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of our Company.</p> <p>General Corporate Purposes*</p> <p><i>*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations.</i></p>	-	-	-	-	-	The issue proceeds have been fully utilized for the purpose for which it was raised.



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West), Mumbai- 400070. Tel No. +912242722200.

Email ID: assistance@nidohomefin.com. Website: www.nidohomefin.com