

Independent Auditor's Limited Review report on the unaudited financial results of Nido Home Finance Limited for the quarter and half year ended September 30, 2025, pursuant to 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

1. We have reviewed the accompanying Statement of unaudited financial results of Nido Home Finance Limited (the "Company") for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/National Housing Finance (NHB) to the extent applicable and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For MGB & Co LLP
Chartered Accountants
Firm Registration Number 101169W/W-100035

Diwaker Sudesh Bansal

Diwaker Sudesh Bansal
Partner

Membership Number: 409797

UDIN: 25409797BMKWZ03807

Date: November 04, 2025

Place: Mumbai



Financial Results for the quarter and half year ended September 30, 2025

	Particulars	Quarter Ended			Half year Ended		(₹ in Crores)
		September 30, 2025 (Refer note 3)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
1	Revenue from operations						
	(a) Interest income	121.53	130.10	112.33	251.63	220.97	445.27
	(b) Dividend income	0.18	0.28	0.25	0.46	0.49	1.11
	(c) Fee and commission income	12.72	10.16	9.88	22.88	15.45	45.72
	(d) Net gain on fair value changes	8.67	2.72	3.62	11.39	9.65	20.00
	Total revenue from operations	143.10	143.26	126.08	286.36	246.56	512.10
2	Other income	1.76	2.50	1.41	4.26	3.64	8.53
3	Total Income (1+2)	144.86	145.76	127.49	290.62	250.20	520.63
4	Expenses						
	(a) Finance costs	88.48	85.39	79.69	173.87	158.33	320.48
	(b) Impairment on financial instruments (including write-off)	3.97	3.66	1.96	7.63	6.15	10.68
	(c) Employee benefits expenses	23.36	23.70	23.37	47.06	43.89	87.46
	(d) Depreciation and amortisation expenses	2.28	2.20	1.95	4.48	3.75	7.70
	(e) Other expenses	19.01	26.01	17.07	45.02	33.38	74.83
	Total expenses	137.10	140.96	124.04	278.06	245.50	501.15
5	Profit before tax (3-4)	7.76	4.80	3.45	12.56	4.70	19.48
6	Tax expense						
	Current tax (includes reversal of excess / short provision of earlier years)	-	-	0.64	-	2.63	(1.86)
	Deferred tax	2.00	1.23	0.31	3.23	(1.32)	2.71
7	Net Profit after tax for the period/year (5-6)	5.76	3.57	2.50	9.33	3.39	18.63
8	Other Comprehensive Income	-	-	-	-	-	(0.21)
9	Total Comprehensive Income (7+8)	5.76	3.57	2.50	9.33	3.39	18.42
10	Earnings Per Share (₹) (Face Value of ₹ 10/- each)*						
	- Basic	0.83	0.51	0.36	1.34	0.49	2.69
	- Diluted	0.83	0.51	0.36	1.34	0.49	2.69

* Not annualised for the quarters and half year ended.

Notes:

- Nido Home Finance Limited (the 'Company'/'Nido') has prepared unaudited financial results (the 'Statement') for the quarter and half year ended September 30, 2025 in accordance with the recognition and measurement principles laid down in IndAS 34 interim financial reporting, notified under section 133 of the Companies Act, 2013 read with the (Indian Accounting Standard) Rule 2015 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended from time to time, 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 November 04, 2025. The Statutory Auditors have conducted limited review and have issued an unmodified conclusion report on the financial results for the quarter and half year ended September 30, 2025.
- The results for the quarter ended September 30, 2025 represents the balancing figures between unaudited figures in respect of half year ended September 30, 2025 and quarter ended June 30, 2025 which were subjected to a limited review by statutory auditor of the Company.
- In compliance with Securities and Exchange Board of India (SEBI) (Issue and Listing of Non-Convertible Securities) Regulation, 2021 as amended from time to time and operational circular no SEBI/HO/DHS/DDHS/CIR/P/2021/613 issued by SEBI on August 10, 2021 as amended from time to time, the Company has listed its Non Convertible Debentures on BSE Ltd. and National Stock Exchange (NSE).
- The Company is engaged in lending business, primarily into mortgage loans (home loan and loan against properties) and construction real estate loans. The Board reviews the Company's performance as a single business. The Company operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 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 September 30, 2025

Type of borrower	(₹ in Crores)				
	(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	5.13	0.33	-	0.12	4.68
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	5.13	0.33	-	0.12	4.68

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



7. Micro, Small and Medium Enterprises (MSME) sector - Restructuring of advances as at September 30, 2025
The Company has restructured the accounts as per RBI circular 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.

Type of borrower	(₹ in Crores)	
	No. of accounts restructured*	Amount
MSME	15	6.29

* Excludes accounts closed / written off during the period

8. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021, updated as on 28th December 2023 and RBI/DOR/2021-22/85 DOR.STR.REC.53/21.04.177/2021-22 dated 24 September 2021, updated as on 05th December 2022.

(a) (i) Details of loans transferred through assignment in respect of loans not in default during the quarter and half year ended September 30, 2025.

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
Count of Loan accounts Assigned	497	1,064
Amount of Loan account Assigned (₹ in Crores)	65.46	134.32
Retention of beneficial economic interest (MRR) (%)	10%	10%
Weighted Average Maturity (Residual Maturity) (in years)	16.63	16.23
Weighted Average Holding Period (in years)	1.00	1.01
Coverage of tangible security	100%	100%
Rating-wise distribution or rated loans	Unrated	Unrated

(a).(ii) Details of loans acquired through assignment in respect of loans not in default during the the quarter and half year ended September 30, 2025.

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
Aggregate principal outstanding of loans acquired (₹ in Crores)	42.60	42.60
Aggregate consideration paid (₹ in Crores)	42.60	42.60
Weighted average residual tenor of loans acquired (Year)	18.04	18.04

(a).(iii) Details of loans replaced / repurchased not in default which were transferred earlier during the quarter and half year ended September 30, 2025

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
Count of 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 half year ended September 30, 2025.

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
Count of Loan accounts securitised	210	731
Amount of Loan account securitised (₹ in Crores)	42.66	147.09
Retention of beneficial economic interest (MRR) (%)	10%	10%
Weighted Average Maturity (Residual Maturity) (in years)	16.98	17.40
Weighted Average Holding Period (in years)	0.98	1.32
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	AAA(SO)	AAA(SO)



(c) Details of transfer through Co-lending in respect of loans not in default for the quarter and half year ended September 30, 2025.

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
Count or Loan accounts Assigned	98	240
Amount of Loan account Assigned (₹ in Crores)	81.33	174.86
Retention of beneficial economic interest (MRR) (%)	20%	20%
Weighted Average Maturity (Residual Maturity) (in years)	13.25	13.50
Weighted Average Holding Period (in years)	0.13	0.15
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

(d) The Company has not transferred any stressed loan during the quarter and half year ended September 30, 2025.

(e) The Company has not acquired any stressed loan during the quarter and half year ended September 30, 2025.

9. 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.

10. Statement of assets and liabilities as at September 30, 2025

Particulars	₹ in Crores)	
	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
Financial assets	4,163.24	3,983.69
(a) Cash and cash equivalents	243.15	255.64
(b) Bank balances other than (a) above	176.85	171.81
(c) Receivables		
(i) Trade receivables	57.44	61.99
(d) Loans	3,392.91	3,208.84
(e) Investments	136.81	152.22
(f) Other financial assets	156.08	133.19
Non-financial assets	77.43	67.92
(a) Current tax assets (net)	25.03	18.18
(b) Investment property	2.11	2.16
(c) Property, Plant and Equipment	1.31	1.25
(d) Intangible assets under development	-	0.96
(e) Other intangible assets	3.58	4.26
(f) Right to use (ROU) assets	25.86	27.72
(g) Other non-financial assets	19.54	13.39
TOTAL ASSETS	4,240.67	4,051.61
LIABILITIES AND EQUITY		
Financial liabilities	3,380.79	3,201.16
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.67	1.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	25.78	15.27
(b) Debt securities	1,438.66	1,128.86
(c) Borrowings (other than debt securities)	799.70	882.91
(d) Subordinated Liabilities	-	50.86
(e) Lease liabilities	29.20	30.69
(f) Other financial liabilities	1,085.78	1,091.41
Non-financial liabilities	23.39	22.25
(a) Current tax liabilities (net)	3.05	3.11
(b) Provisions	5.61	4.92
(c) Deferred tax liabilities (net)	10.82	7.58
(d) Other non-financial liabilities	3.91	6.64
Equity	836.49	828.20
(a) Equity share capital	69.35	69.35
(b) Other equity	767.14	758.85
TOTAL LIABILITIES AND EQUITY	4,240.67	4,051.61



11. Statement of cashflow for the half year ended September 30, 2025

		₹ in Crores	
	Particulars	Half Year Ended September 30, 2025 (Unaudited)	Half Year Ended September 30, 2024 (Unaudited)
A	Cash flow from operating activities		
	Profit before tax	12.56	4.70
	Adjustments for		
	Depreciation and amortisation expenses	4.48	3.75
	Impairment on financial instruments (including write-off)	7.63	6.15
	Fair value of financial instrument (Net)	(0.08)	(0.54)
	Interest on lease liabilities	1.42	1.20
	Profit on lease modification/cancellation	(0.03)	(0.11)
	ESOP and SAR cost (incl reimbursement)	1.41	0.09
	Loss on sale of Property, Plant and Equipment	-	0.04
	Operating cash flow before working capital changes	27.39	15.28
	Add / (Less): Adjustments for working capital changes		
	Changes in Receivables	3.63	(3.05)
	Changes in Receivables from financing business (net)	(190.78)	(64.55)
	Changes in Other financial assets	(27.91)	(25.09)
	Changes in Investments	15.49	2.75
	Changes in Other non financial assets	(6.15)	(2.28)
	Changes in Trade payables	11.06	(0.09)
	Changes in Non financial liabilities and provisions	(2.04)	6.49
	Changes in Other financial liabilities	(21.81)	(15.61)
	Cash flow from operations	(191.12)	(86.15)
	Income taxes paid (Net)	(6.92)	4.72
	Net cash flow (used in) operating activities - A	(198.04)	(81.43)
B	Cash flow from investing activities		
	Purchase of Property, plant and equipment and Intangible assets	(0.25)	(0.38)
	Decrease / (Increase) in Capital Work-in-progress and Intangibles assets under development	0.96	(0.38)
	Sale of Property, plant and equipment	-	0.02
	Net cash flow generated from / (used in) investing activities - B	0.71	(0.74)
C	Cash flow from financing activities		
	Increase in Debt securities	352.89	7.85
	Increase / (Decrease) in Borrowings other than debt securities	(90.30)	129.69
	Payment of Dividend	(2.43)	(5.20)
	Increase / (Decrease) in Subordinate debt	(50.00)	-
	Securitisation liability	(20.65)	26.17
	Repayment of lease obligations	(4.67)	(3.70)
	Net cash flow generated from financing activities - C	184.84	154.81
	Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	(12.49)	72.65
	Cash and cash equivalent as at the beginning of the period	255.64	119.52
	Cash and cash equivalent as at the end of the period	243.15	192.17



12. 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.
13. Pursuant to notification issued by Ministry of Corporate affairs on Companies (Share capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer being registered as Housing Finance Company with National Housing Bank, is not required to create Debenture Redemption Reserve.
14. Figures for the previous period/ year have been regrouped/ reclassified wherever necessary to conform to current period presentation.
15. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2025 is attached as Annexure-A.

On behalf of the Board of Directors

Mumbai
November 04, 2025



Rajat Avasthi

MD & CEO
DIN: 07969623

Nido Home 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 half year September 30, 2025

Sr. No.	Particulars	Half Year Ended September 30, 2025	Year ended March 31, 2025
		(Unaudited)	(Audited)
1	Debt-equity Ratio <small>(refer note 1)</small>	3.94	3.79
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
3	Debenture redemption reserve (₹ in Crores)	25.63	25.63
4	Net worth <small>(refer note 2)</small> (₹ in Crores)	836.49	828.20
5	Net profit after tax (₹ in Crores)	9.33	18.63
6	Earnings per share (not annualised)		
6.a	Basic (₹)	1.34	2.69
6.b	Diluted (₹)	1.34	2.69
7	Total debts to total assets <small>(refer note 3)</small>	0.78	0.77
8	Net profit margin (%) <small>(refer note 4)</small>	3.26%	3.64%
9	Sector specific equivalent ratios as applicable		
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	30.59%	33.60%
	(b) Tier I CRAR (%)	30.59%	33.60%
	(c) Tier II CRAR (%)	0.00%	0.00%
	(d) Stage 3 ratio (gross) (%) <small>(refer note 5)</small>	2.47%	2.17%
	(e) Stage 3 ratio (net) (%) <small>(refer note 6)</small>	2.00%	1.77%

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-Impairment loss allowance for Stage 3)

