

Independent Auditor's Limited Review report on the unaudited financial results of Nido Home Finance Limited for the quarter and nine months ended December 31, 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 nine months ended December 31, 2025 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements 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 ("the Act"), 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 prepared in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, the RBI/ NHB guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations 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

Amit Kothari

Amit Kumar Kothari

Partner

Membership Number: 222726

UDIN: 26222726LJGGTW7430

Date: February 3, 2026

Place: Mumbai



Nido Home Finance Limited
Corporate Identity Number: U65922MH2008PLC182906
Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City,
Kiroli Road, Kurla (west), Mumbai - 400070 Tel: +91 22 4272 2200
Email ID: assistance@nidohomefin.com Website: www.nidohomefin.com

Financial Results for the quarter and nine months ended December 31, 2025

(₹ in Crores)							
	Particulars	Quarter Ended			Nine months ended		Year Ended
		December 31, 2025 (Refer note 3)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations						
	(a) Interest income (refer note 11)	143.83	121.53	113.79	395.46	332.03	445.27
	(b) Dividend income	0.15	0.18	0.33	0.61	0.82	1.11
	(c) Fee and commission income	13.05	12.72	10.26	35.93	25.71	45.72
	(d) Net gain on fair value changes	5.98	8.67	5.13	17.37	14.78	20.00
	Total revenue from operations	163.01	143.10	129.51	449.37	373.34	512.10
2	Other income	1.38	1.76	2.16	5.64	5.80	8.53
3	Total Income (1+2)	164.39	144.86	131.67	455.01	379.14	520.63
4	Expenses						
	(a) Finance costs	89.04	88.48	82.02	262.91	240.35	320.48
	(b) Impairment on financial instruments (including write-off)	7.55	3.97	3.40	15.18	6.82	10.68
	(c) Employee benefits expenses	26.21	23.36	21.93	73.27	65.82	87.46
	(d) Depreciation and amortisation expenses	2.33	2.28	1.92	6.81	5.67	7.70
	(e) Other expenses	25.25	19.01	20.09	70.27	53.47	74.83
	Total expenses	150.38	137.10	129.36	428.44	372.13	501.15
5	Profit before exceptional item and tax (3-4)	14.01	7.76	2.31	26.57	7.01	19.48
6	Exceptional item (Refer note 8)	2.30	-	-	2.30	-	-
7	Profit before tax (5-6)	11.71	7.76	2.31	24.27	7.01	19.48
8	Tax expense						
	Current tax (includes reversal of excess / short provision of earlier years)	-	-	(3.71)	-	(1.08)	(1.86)
	Deferred tax	2.91	2.00	0.08	6.14	(1.24)	2.71
9	Net Profit after tax for the period/year (7-8)	8.80	5.76	5.94	18.13	9.33	18.63
10	Other Comprehensive Income	(0.17)	-	-	(0.17)	-	(0.21)
11	Total Comprehensive Income (9+10)	8.63	5.76	5.94	17.96	9.33	18.42
12	Earnings Per Share (₹) (Face Value of ₹ 10/- each)*						
	- Basic	1.27	0.83	0.86	2.61	1.34	2.69
	- Diluted	1.25	0.82	0.86	2.58	1.34	2.69

* Not annualised for the quarters and nine months ended.

Notes:

- Nido Home Finance Limited (the 'Company'/'Nido') has prepared unaudited financial results (the 'Statement') for the quarter and nine months ended December 31, 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 February 03, 2026. The Statutory Auditors have conducted limited review and have issued an unmodified report on the financial results for the quarter and nine months ended December 31, 2025.
- The results for the quarter ended December 31, 2025 represents the balancing figures between unaudited figures in respect of nine months ended December 31, 2025 and year to date figures upto half year ended September 30, 2025 which were subjected to a limited review by Statutory Auditors 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.



6. Micro, Small and Medium Enterprises (MSME) sector - Restructuring of advances as at December 31, 2025

The Company has restructured the accounts as per RBI circular circulars DBR.No.BP.BC.100/21.04.048/2017-18 dated February 07, 2018, DBR.No.BP.BC.108/21.04.048/2017-18 dated June 06, 2018, circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 01, 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 06, 2020.

(₹ in Crores)		
Type of borrower	No. of accounts restructured*	Amount
MSME	15	6.29
* 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 September 24, 2021, updated as on December 28, 2023 and RBI/DOR/2021-22/85 DOR.STR.REC.53/21.04.177/2021-22 dated September 24, 2021, updated as on December 05, 2022.

(a) (i) Details of loans transferred through assignment in respect of loans not in default during the quarter and nine months ended December 31, 2025

Particulars	Quarter ended December 31, 2025	Nine months ended December 31, 2025
Count of Loan accounts Assigned	517	1,581
Amount of Loan account Assigned (₹ in Crores)	76.79	211.11
Retention of beneficial economic interest (MRR) (%)	10%	10%
Weighted Average Maturity (Residual Maturity) (in years)	17.09	16.54
Weighted Average Holding Period (in years)	1.05	1.03
Coverage of tangible security	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

(a). (ii) Details of loans acquired through assignment in respect of loans not in default during the the quarter and nine months ended December 31, 2025.

Particulars	Quarter ended December 31, 2025	Nine months ended December 31, 2025
Aggregate principal outstanding of loans acquired (₹ in Crores)	Nil	42.60
Aggregate consideration paid (₹ in Crores)	Nil	42.60
Weighted average residual tenor of loans acquired (Year)	Nil	18.04

(a). (iii) Details of loans replaced / repurchased not in default which were transferred earlier during the quarter and nine months ended December 31, 2025

Particulars	Quarter ended December 31, 2025	Nine months ended December 31, 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 nine months ended December 31, 2025.

Particulars	Quarter ended December 31, 2025	Nine months ended December 31, 2025
Count of Loan accounts securitised	150	881
Amount of Loan account securitised (₹ in Crores)	27.30	174.39
Retention of beneficial economic interest (MRR) (%)	10%	10%
Weighted Average Maturity (Residual Maturity) (in years)	17.73	17.45
Weighted Average Holding Period (in years)	1.09	1.29
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 nine months ended December 31, 2025

Particulars	Quarter ended December 31, 2025	Nine months ended December 31, 2025
Count of Loan accounts Assigned	166	406
Amount of Loan account Assigned (₹ in Crores)	131.99	306.85
Retention of beneficial economic interest (MRR) (%)	20%	20%
Weighted Average Maturity (Residual Maturity) (in years)	13.93	13.69
Weighted Average Holding Period (in years)	0.13	0.14
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

(d) The Company has not transferred any stressed loans during the quarter and nine months ended December 31, 2025.

(e) The Company has not acquired any stressed loans during the quarter and nine months ended December 31, 2025.



8. The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidates and replace existing multiple labour legislations. The Company has reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria under the New Labour Codes. Accordingly, based on actuarial valuation and management's best estimates, the Company has recognized an incremental expense on account of past service cost in accordance with Ind AS 19 – Employee Benefits of Rs 2.30 crores which has been charged to the statement of Profit and Loss for the quarter and nine months ended December 31, 2025. The Company continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions as further clarifications and Rules are notified.
9. 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.
10. 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.
11. During the quarter ended December 31, 2025, the management as a part of its periodic review of assignment pools which were originated and outstanding during the COVID period, the management has remeasured financial assets in the form of EIS receivables, resulting in an increase in the interest income of Rs.12.73 Crores.
12. Figures for the previous period/ year have been regrouped/ reclassified wherever necessary to conform to current period presentation.
13. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2025 is attached as Annexure-A.

Mumbai
February 03, 2026



On behalf of the Board of Directors

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 nine months ended December 31, 2025

Sr. No.	Particulars	Nine months ended December 31, 2025	Year ended March 31, 2025
		(Unaudited)	(Audited)
1	Debt-equity Ratio ^(refer note 1)	3.83	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 ^(refer note 2) (₹ in Crores)	846.66	828.20
5	Net profit after tax (₹ in Crores)	18.13	18.63
6	Earnings per share (not annualised)		
6.a	Basic (₹)	2.61	2.69
6.b	Diluted (₹)	2.58	2.69
7	Total debts to total assets ^(refer note 3)	0.77	0.77
8	Net profit margin (%) ^(refer note 4)	4.03%	3.64%
9	Sector specific equivalent ratios as applicable		
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	29.52%	33.60%
	(b) Tier I CRAR (%)	29.52%	33.60%
	(c) Tier II CRAR (%)	0.00%	0.00%
	(d) Stage 3 ratio (gross) (%) ^(refer note 5)	2.53%	2.17%
	(e) Stage 3 ratio (net) (%) ^(refer note 6)	2.09%	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)

