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National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051	BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai- 400001.
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**Subject: Intimation of outcome of Board Meeting for the quarter ended 31<sup>st</sup> March 2024 and disclosure under Regulation 51 & 52 of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors of National Housing Bank at its board meeting held on today, i.e., May 10, 2024 (which commenced at 12 noon and concluded at 6.30 pm has approved the Financial Results of the Bank for the quarter ended 31<sup>st</sup> March 2024.

Disclosures as required under Regulation 52 (4) of the SEBI (LODR) Regulations, 2015 forms part of the said financial results.

The Security cover certificate as on 10-05-2024 as per Regulation 54 of the SEBI (LODR) Regulations, 2015 forms part of the said financial results.

The Statement indicating the utilization of issue proceeds as per Regulation-52(7) of the SEBI (LODR) Regulations, 2015 forms part of the said financial results.

The Statement of material deviation in the use of proceeds as per Regulation- 52(7A) of the SEBI (LODR) Regulations, 2015 forms part of the said financial results.

Please take the above information on record.

Thanking You.

Yours sincerely,

for National Housing Bank

  
Sanjay Bose

RM/ Company Secretary

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
National Housing Bank,  
New Delhi

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone Financial Statements of National Housing Bank ("the Bank"), which comprise the Balance Sheet as at 31st March 2024, the Profit and Loss Account, and Cash Flows Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the National Housing Bank Act, 1987 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Bank as at 31<sup>st</sup> March 2024, profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank 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 we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our professional judgement, we have decided the following to be the key audit matters to be communicated in our report



S. No.	Key Audit Matter	Auditor's Response
1	<p><b>Identification of Non-performing advances and provisioning of advances:</b></p> <p>Advances constitute a significant portion of the Bank's assets and the quality of these advances is measured in terms of ratio of Non-Performing Advances ("NPA") to the gross advances of the Bank. The Bank's net advances constitute 89.37% (Previous year 92.06%) of the total assets and the gross NPA ratio of the Bank is 0.76% (Previous year 1.05%) as at 31st March 2024.</p> <p>The Reserve Bank of India's ("RBI") guidelines on Income recognition and asset classification ("IRAC") prescribe the prudential norms for identification and classification of NPAs and the minimum provision required for such assets. The Bank is also required to apply its judgment to determine the identification and provision required against NPAs by applying quantitative as well as qualitative factors. The risk of identification of NPAs is affected by factors like stress and liquidity concerns in certain sectors.</p> <p>The provisioning for identified NPAs is estimated based on ageing and classification of NPAs, recovery estimates, value of security and other qualitative factors and is subject to the minimum provisioning norms specified by RBI.</p> <p>The Bank has detailed its accounting policy in this regard in Schedule XV-Significant accounting policies under note 5 Loans/Advances and Provision thereon.</p> <p>Since the identification of NPAs and provisioning for advances require significant level of estimation and given its significance to the overall audit, we have ascertained</p>	<p>Our audit approach towards advances with reference to the IRAC norms and other related circulars / directives issued by RBI and also internal policies and procedures of the Bank includes the testing of the following:</p> <ul style="list-style-type: none"> <li>• Understanding, evaluating and testing the design and operating effectiveness of key controls (including application controls) around the identification of impaired accounts based on the extant guidelines on IRAC.</li> <li>• Performing other procedures including substantive audit procedures covering the identification of NPAs by the Bank. These procedures included: <ul style="list-style-type: none"> <li>• Considering the accounts reported by the Bank and other Banks as Special Mention Accounts ("SMA") to identify stressed assets.</li> <li>• Performing inquiries with the credit and risk departments to ascertain if there were indicators of stress or an occurrence of an event of default in a particular loan account or any product category which need to be considered as NPA.</li> <li>• Gained an understanding of the Bank's process for provisioning of advances.</li> </ul> </li> </ul>



identification and provisioning for NPAs as a key audit matter.	
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### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including Annexures to the Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

### **Management's Responsibility for the Standalone Financial Statements**

The Management and Board of Directors are responsible for the preparation and fair presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the National Housing Bank Act, 1987 ('the Act') and the Regulations framed there under for General Fund and for special fund in accordance with the provisions of National Housing Bank (Slum Improvements and Low Cost Housing Fund) Regulation, 1993, the accounting principles generally accepted in India, including the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and applicable RBI guidelines as issued from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank'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 management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable users of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit work and in evaluating the results of our works; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

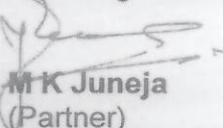
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

- a) The Balance Sheet and the Profit and Loss Account and cash flow have been drawn up in accordance with the National Housing Bank Act, 1987 as amended ('the Act'), and the Regulations framed there under for General Fund and for special fund in accordance with the provisions of National Housing Bank (Slum Improvements and Low-Cost Housing Fund) Regulation, 1993.
- b) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- c) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books.
- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
- f) In our opinion, the aforesaid financial statements dealt with by this report comply with the applicable Accounting Standards.

For S. K. Mittal & Co.  
Chartered Accountants  
Firm Reg. No. - 001135N

  
**M K Juneja**  
(Partner)  
(Membership No. 013117)



UDIN: 24013117BKHCXE9722

Place: New Delhi

Date: 10-05-2024

## National Housing Bank

Annexure III

Limited Review of Financial Results for the period ended March 31, 2024

(₹ in lakhs)

Particulars	Quarter Ended 31.03.2024	Quarter Ended 31.03.2023	FY ended 30.06.2023
	Unaudited	Unaudited	Audited
1. Total Income from operations <sup>4</sup>	1,63,567.48	1,20,946.41	4,82,345.39
2. Net Profit/(Loss) for the period (before tax, Exceptional and /or Extraordinary items <sup>#</sup> )	63,123.87	42,229.56	1,70,961.25
3. Net Profit/(Loss) for the period before tax, (after Exceptional and /or Extraordinary items <sup>#</sup> )	63,123.87	42,229.56	1,70,961.25
4. Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary items <sup>#</sup> )	43,423.87	30,024.16	1,26,176.05
5. Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	NA	NA	NA
6. Paid-up capital (wholly owned by Government of India)	1,45,000.00	1,45,000.00	1,45,000.00
7. Reserves (excluding Revaluation Reserves) <sup>5</sup>	12,77,013.60	10,26,648.81	11,53,202.76
8. Securities Premium Account	NA	NA	NA
9. Net Worth (₹ in Cr)	12,961.00	11,507.00	11,903.00
10. Paid up Debt Capital/Outstanding Debt	86,29,167.98	72,33,679.94	84,41,758.19
11. Outstanding Redeemable Preference Shares	NIL	NIL	NIL
12. Debt - Equity Ratio *	6.07	5.76	6.50
13. Earning Per Share (EPS)	NIL	NIL	NA
(a) Basic	NA	NA	NA
(b) Diluted	NA	NA	NA
14. Capital Redemption Reserve	NA	NA	NA
15. Debenture Redemption Reserve	NA	NA	NA
16. Debt Service Coverage Ratio	2.68	1.90	1.97
17. Interest Service Coverage Ratio	1.64	1.62	1.60

<sup>4</sup> Income from operations includes Interest Income on Advances, Bank Deposits and Investments.

<sup>5</sup> For the quarterly/year ended taken as per balance sheet of previous accounting year

\*Debt denotes total Borrowings and Equity denotes Capital plus Reserves and surplus

<sup>#</sup> - Exceptional and /or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with IndAS Rules/AS Rules, whichever is applicable.

Notes :

a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 10, 2024 at New Delhi.

b) The above is an extract of the detailed format of quarterly /yearly financial results filed with the Stock Exchange(s) under regulation 52 of the LODR Regulations, 2015. The full format of the quarterly/yearly financial results is available on the websites of the BSE and NSE ([www.bseindia.com](http://www.bseindia.com)/[www.nseindia.com](http://www.nseindia.com)) and the Bank's Website ([www.nhb.org.in](http://www.nhb.org.in)).

c) For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE and NSE and can be accessed on the website, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

d) The impact on net profit/loss, total comprehensive income or any other relevant financial items(s) due to change(s) in accounting policies shall be disclosed by means of a footnote. NIL.



For and on behalf of the Board of Directors

  
S.K. Hota  
Managing Director

Place: New Delhi  
Date: May 10, 2024

## Limited Review of Financial Results for the period ended March 31, 2024

(₹ in lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	9M Ended 31.03.2024	9M Ended 31.03.2023	FY ended
	31.03.2024	31.03.2023	31.12.2023			30.06.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest Earned (a)+(b)+(c)+(d)	1,63,567.48	1,20,946.41	1,52,477.12	4,70,393.77	3,42,320.70	4,82,345.39
(a) Interest on advances	1,47,446.09	1,12,589.21	1,40,166.37	4,30,397.37	3,15,431.57	4,46,228.86
(b) Income on Investments	15,673.34	7,336.94	11,869.75	38,667.14	19,258.28	27,267.47
(c) Interest on bank deposits	448.05	1,020.26	441.00	1,329.26	7,630.85	8,854.06
(d) Others	-	-	-	-	-	-
2. Other Income	1,594.98	1,157.23	1,207.42	2,996.25	6,075.92	15,803.24
3. Total Income (1+2)	1,65,162.46	1,22,103.64	1,53,684.54	4,73,390.02	3,48,396.62	4,98,148.63
4. Interest Expended	97,813.34	72,799.93	90,880.09	2,84,037.77	2,18,678.72	3,03,667.46
5. Operating Expense (i)+(ii)	5,400.31	2,802.52	2,605.01	10,639.89	7,107.00	23,648.39
(i) Payments to and provisions for employees	3,021.69	1,118.54	854.79	4,975.48	2,970.65	5,112.86
(ii) Other operating Expense (a)+(b)+(c)	2,378.62	1,683.98	1,750.22	5,664.41	4,136.35	18,535.53
(a) Brokerage, Guarantee Fee and Other Finance Charges	203.23	61.67	41.17	286.47	181.51	369.78
(b) Stamp duty on Borrowings	30.86	19.99	-	31.21	20.93	66.27
(c) Other expenditures	2,144.53	1,602.32	1,709.05	5,346.73	3,933.91	18,099.48
6. (Gain)/ Loss on account of exchange fluctuations	(753.04)	785.55	971.46	(485.15)	562.99	25.59
7. Total Expenditure excluding Provisions and Contingencies (4+5+6)	1,02,460.61	76,388.00	94,456.56	2,94,192.51	2,26,348.71	3,27,341.44
8. Operating Profit before Provisions and Contingencies (3-7)	62,701.85	45,715.64	59,227.98	1,79,197.51	1,22,047.91	1,70,807.19
9. Provisions other than Tax and Contingencies	(422.02)	3,486.08	3,534.45	11,904.44	7,525.73	(154.06)
10. Exceptional Items (gain)/loss <sup>2</sup>	-	-	-	-	-	-
11. Profit (+) / Loss (-) from Ordinary Activities before Tax (8-9-10)	63,123.87	42,229.56	55,693.53	1,67,293.07	1,14,522.18	1,70,961.25
12. Tax Expense	19,700.00	12,205.40	10,050.00	43,850.00	30,585.21	44,785.20
13. Net Profit (+)/Loss (-) from Ordinary Activities after Tax (11-12)	43,423.87	30,024.16	45,643.53	1,23,443.07	83,936.97	1,26,176.05
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-
15. Net Profit (+)/Loss (-) for the period (13-14)	43,423.87	30,024.16	45,643.53	1,23,443.07	83,936.97	1,26,176.05
16. Paid-up capital (wholly owned by Government of India)	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00	1,45,000.00
17. Reserves excluding Revaluation Reserves <sup>5</sup>	12,77,013.60	10,26,648.81	11,53,202.76	12,77,013.60	10,26,648.81	11,53,202.76
18. Analytical Ratios:						
(i) Percentage of shares held by Government of India	100%	100%	100%	100%	100%	100%
(ii) Capital Adequacy Ratio	17.50%	16.12%	17.20%	17.50%	16.12%	15.17%
(iii) Earning Per Share (EPS)	NA	NA	NA	NA	NA	NA
(iv) NPA Ratios						
a) Amount of Gross NPA	70,574.90	85,905.61	70,574.90	70,574.90	85,905.61	70,992.88
b) Amount of Net NPA	-	-	-	-	-	-
c) % of Gross NPA	0.76%	1.05%	0.77%	0.76%	1.05%	0.77%
d) % of Net NPA	-	-	-	-	-	-
v) Return on Assets (Annualized) <sup>6</sup>	1.81%	1.42%	1.82%	1.76%	1.34%	1.48%
vi) Net Worth (₹ in Cr)	12,961	11,507	12,603	12,961	11,507	11,903.00
vii) Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
viii) Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
ix) Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
x) Debt - Equity Ratio *	6.07	5.76	6.05	6.07	5.76	6.50
xi) Total Debts to Total Assets (%) *	83.38%	82.23%	82.94%	83.38%	82.23%	84.20%
xii) Operating Margin(%)	2.63%	NA	2.36%	2.40%	NA	1.98%
xiii) Net profit Margin(%)	1.81%	NA	1.82%	1.72%	NA	1.48%

\* Debt denotes total Borrowings and Equity denotes Capital plus Reserves and surplus

<sup>5</sup> For the quarter/Nine month ended taken as per balance sheet of previous accounting year.

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 10, 2024 at New Delhi.
- During the period ended 31st March 2024, Bank has purchased reissued Government Securities(G -Sec) amounting to ₹ 663.37 crores which includes broken period of interest of ₹ 6.15 crores. The broken period of interest of ₹ 6.15 crores are charged/debited as expenses under "broken period interest of G -Sec" and G-Sec has taken at the Balance value of ₹ 657.22 Crores as cost of investment as per RBI guidelines.
- Pursuant to the Scheme of Amalgamation of Punjab & Maharashtra Co-operative Bank (PMCB) with Unity Small Finance Bank Ltd. (USFBL), NPA provision against PMCB amounting to ₹ 149 crore have been reversed during FY 2022-23.
- During the period ended 31st March 2024, Non Convertible Debentures (NCDs) of Piramal Housing & Finance Ltd. amounting to ₹ 517.94 crores have been shifted from HTM to AFS Category and resulting in depreciation has been charged to expense and included in Other Expenditure.
- During the period ended 31st March 2024, Bank has made a technical write-off in respect of five NPA accounts amounting to ₹ 4.18 Cr. as approved by the Board of Directors. The same has been debited as an expenses and credited as provision no longer required.
- In terms of the Reserve Bank of India's circular dated August 04, 2016, Bank is continuously preparing proforma Ind AS statements and is submitting to the regulator regularly. The Reserve Bank of India vide its letter dated May 15, 2019, has advised that implementation of Indian Accounting Standards by All India Financial Institutions (AIFIs) has been deferred until further notice.
- Previous period figures have been regrouped / rearranged wherever necessary.

Place: New Delhi

Date: May 10, 2024



S.K. Hota  
Managing Director

As per our review report of even date attached  
For S. K. Mittal & Co.  
Chartered Accountants  
Firm Reg. No. 001135N

(CA M. K. Juneja)  
Partner  
Membership No. 013117

Compliance under Regulation 52(4) of SEBI(LODR) Regulations, 2015

Ratios	Ratios/Details
Debt Equity Ratio	6.07
Debt Service Coverage Ratio	Not Applicable
Interest Service Coverage Ratio	Not Applicable
Outstanding redeemable preference shares (quantity and value) <sup>1</sup>	Not Applicable
Capital Redemption Reserve / Debenture Redemption Reserve <sup>1</sup>	No amount has been reserved under the said funds. However, ₹25,00,000/- have been deposited by the Bank under Recovery Expense Fund (REF) with National Stock Exchange Ltd. (NSE)
Net worth	₹14,220 Crores
Net profit after tax	₹434 Crores
Earnings per share <sup>2</sup>	Not Applicable
Current Ratio <sup>1</sup>	National Housing Bank is a Public Financial Institution and a Statutory Body wholly owned by Government of India established under National Housing Bank Act 1987 and not under Companies Act, 1956 /2013. NHB has not issued any Preference Share Capital. Further, the Financial Statements of the NHB are made as per Format given and mandated by the NHB Act, 1987, which does not require determination of Current Assets and Current Liabilities, therefore, in absence of Current Assets and Current Liabilities, this ratio can not be calculated.
Long term debt to working capital <sup>1</sup>	Not Applicable
Current liability Ratio <sup>1</sup>	Not Applicable
Total debts to total Assets	83.38%
Debtors turnover <sup>1</sup>	Not Applicable
Inventory Turnover <sup>1</sup>	Not Applicable
Operating margin percent	2.63%
Net profit margin percent	1.81%
Sector specific equivalent ratios, as applicable	
a. CRAR	17.50%
b. GNPA	₹706 Crores
c. NNPA	NIL
Net Debt to EBITA	54.14
Gross Debt to EBITA	54.48
Debt/Tangible Net Worth	6.07
PAR 90 and write off	₹ 705.75 Cr. Write offs: NIL

Tangible Net Worth	14214.82
Debt to Value Ratio	0.83
Dividend ratio (Dividend/PAT)	No Dividend declared in the period
Ratio of Short-Term Borrowing to total working funds	7.47%
Ratio of short-term borrowings to short term assets	20.99%
Ratio of liquid assets to total assets	6.58%
Ratio of external liabilities maturing in next 12 months to aggregate of liquid assets and loans	0.53
Outstanding guarantees to total assets	0.00
Ratio of Term Deposits to Total Assets	0.22%

<sup>1</sup> National Housing Bank (NHB) is a Public Financial Institution and a Statutory Body wholly owned by Government of India established under National Housing Bank Act 1987, and not a Company registered under Companies Act. There is no preference share capital with the Bank. Hence, maintenance of Capital Redemption Reserve/Debt Redemption Reserve, Current Ratio, Long term debt to working capital, Bad debts to Account receivable Ratio, Current liability Ratio, Debtor's turnover, and Inventory turnover, are not applicable.

<sup>2</sup> Earnings per share is not applicable as NHB has not issued equity/preference shares to the public. National Housing Bank (NHB) is a statutory body under the Government of India, established in 1988, under an Act of Parliament, viz. the National Housing Bank Act, 1987.

  
Sanjay Bose  
Company Secretary

  
Chander Mohan Singh  
Chief Financial Officer

Date: 10.05.2024

### End Utilisation Certificate for quarter ended 31<sup>st</sup> March 2024

As per the requirements of SEBI's guidelines under sub-regulation 52(7) of SEBI LODR (Listing Obligations and Disclosure Requirement) Regulations 2015, the listed entity shall within forty-five days from the end of every quarter submit to the stock exchange, a statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.

Under sub-regulation 56(1)(a) of SEBI LODR (Listing Obligations and Disclosure Requirement) Regulations, 2015, the entity with listed debt may submit a copy of certificate from the listed entity's Statutory auditors to Debenture Trustee in respect of utilisation of funds, at the end of each financial year till the funds have been fully utilised or purpose for which these proceeds were raised has been achieved.

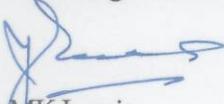
The details of the certificate on Utilisation of Funds to be submitted to Debenture trustee for 31<sup>st</sup> March, 2024 are as under: -

Instrument	ISIN Number	Allotment Date	Maturity Date	Coupon rate/ Discount rate	Amount Outstanding as on 31.03.2024 (in ₹)	Amount utilised as on 31.03.2024 (in ₹)
7.57% NHB Bonds January 2031	INE557F08FT4	12-Jan-24	9-Jan-31	7.57%	2,000.00	2,000.00
7.83% NHB Bonds April 2027	INE557F08FU2	22-Feb-24	7-Apr-27	7.83%	2,000.00	2,000.00
7.78% NHB Bonds April 2027	INE557F08FV0	11-Mar-24	26-Apr-27	7.78%	2,000.00	2,000.00

On the basis of books of accounts, records and documents produced before us for verification, it is certified that National Housing Bank, having its Regd. Office at India Habitat Centre, Core 5A, 3rd - 5th Floor, Lodhi Road, New Delhi -110003 have raised the aforesaid funds in the quarter ended 31.03.2024.

Statement of utilization of issue proceeds and Statement of Deviation / Variation in utilisation of funds raised are enclosed as Annexure A & Annexure B respectively.

For S.K Mittal & Co.  
**Chartered Accountant**  
Firm Reg No. - 001135N

  
MK Juneja  
(Partner)



Membership No. 013117)  
UDIN: 24013117BKHCXG8373  
Place: New Delhi  
Date: 10-05-2024



Annexure A

Statement of utilization of Issue proceeds as on 31.03.2024

Name of the Issuer	ISIN	Mode of Fund Raising (Public/Private)	Type of instruments	Date of raising Funds	Amount raised ( Rs in crore)	Funds Utilized (Rs in Crore)	Any deviation (Yes/No)	If 8 is Yes then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
National Housing Bank	INE557F08FT4	Private Placement	Non-Convertible Bonds in the nature of Debentures	12-Jan-24	20,000,000,000/-	20,000,000,000/-	No	NA	NIL
National Housing Bank	INE557F08FU2	Private Placement		22-Feb-24	20,000,000,000/-	20,000,000,000/-	No	NA	NIL
National Housing Bank	INE557F08FV0	Private Placement		11-Mar-24	20,000,000,000/-	20,000,000,000/-	No	NA	NIL

*Sunil Rasanias*

Sunil Rasanias  
Deputy General Manager



*Sanjay Bose*

Sanjay Bose  
RM/Company Secretary



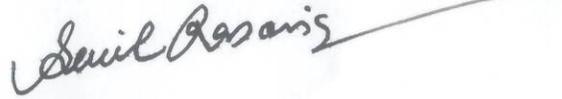
Annexure B

Statement of Deviation / Variation in the use of proceeds						
Name of listed entity	National Housing Bank					
Mode of Fund Raising	Private Placement					
Type of instrument	Non-convertible Securities					
Date of Raising Funds	12-Jan-24					
	22-Feb-24					
	11-Mar-24					
Amount Raised	60,000,000,000/-					
Report filed for quarter ended	31st March 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?	N.A					
If yes, details of the approval so required	N.A					
Date of approval	N.A					
Explanation for the Deviation / Variation	N.A					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	Modified Object, if any					
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	Remarks if any
	N.A					



**Deviation or variation could mean:**

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



**Sunil Rasania**

**(Deputy General Manager)**



**Sanjay Bose**

**(Company Secretary)**

Security Cover Certificate for the QE 31.03.2024 as per Regulation 54(3) of SEBI(LODR) Regulations, 2015

All amount is in ₹ Crores

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	Column P
Particulars	Description of asset for which this certificate relate	Exclusi ve Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	Debt not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	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 <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainabl e or applicable (For Eg. Bank	Total Value(=L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property,Plant and Equipment							53.42			53.42					
Capital Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets							5.18			5.18					
Intangible Assets under Development															
Investments							9689.45			9689.45					
Loans	Refinanced Loan accounts (as per Annexure attached)	4,682.98					87,814.97			92497.95				4,682.98	4682.98
Inventories															



Trade Receivables														
Cash and Cash Equivalents							0							
Bank Balances other than Cash and Cash Equivalents*							96.95			96.95				
Others														
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	NHB Tax-Free Bonds as per attached Annexure (including Interest payable)				3631.55				18910.70	22542.25			3631.55	3631.55
Other debt sharing pari-passu charge with above debt		not to be filled												
Other Debt														
Subordinated debt														
Borrowings									8841.08	8841.08				
Bank														
Debt Securities														
Others									54908.35	54908.35				
Trade payables														



Lease Liabilities															
Provisions															
Others						17206.00			17206						
<b>Total</b>	<b>0</b>			<b>3631.55</b>		<b>17206.00</b>		<b>82660.13</b>	<b>103497.68</b>				<b>8314.53</b>	<b>8314.53</b>	
Cover on Book Value															
Cover on Market Value <sup>ix</sup>															
		<b>Exclusive Security Cover Ratio</b>				<b>Pari-Passu Security Cover Ratio</b>	1.29								

\*Only balance in Current Account and balance with Reserve Bank of India has been considered.

For S.K. Mittal & Co.  
Chartered Accountants  
Firm Reg. No. 001135N

(CA M.K. Juneja)  
Partner

Membership No. 013117  
UDIN No. 24013117BKHCF6862

Place: New Delhi

Date: 10/05/2024



*Sunil Rasania*

(Sunil Rasania)  
Deputy General Manager  
National Housing Bank



*Sanjay Bose*

(Sanjay Bose)  
Regional Manager (Company Secretary)  
National Housing Bank



**Tax Free Bonds issued by National Housing Bank  
and details of Assets hypothecated as on 31.03.2024**

**A. Bonds issued on Private Placement Basis:**

Bond Series	Maturity Date	Face Value (₹ crore)
8.46% NHB Tax Free Bonds 2028 Series V	30 August 2028	883.00
<b>Total</b>		<b>883.00</b>

**Details of Hypothecated Assets for above Bonds series:**

Contract No.	Name of Borrower	Value of secured assets as on March 31, 2024 (in ₹ crore)
100004645	Tata Capital Housing Finance Limited	55.81
100004507	Tata Capital Housing Finance Limited	77.10
100004710	PNB Housing Finance Limited	338.75
100004793	PNB Housing Finance Limited	91.62
100005307	Can Fin Homes Limited	223.94
100005427	Aditya Birla Housing Finance Limited	133.99
<b>Total</b>		<b>921.21</b>

**B. Bonds issued by way of Public Offer:**

**a) Bonds having Date of Allotment: January 13, 2014**

Bond Series	Maturity Date	Face Value (₹ crore)
8.63% NHB Tax-free Bonds 2013-14 Series 2A	January 13, 2029	407.16
8.76% NHB Tax-free Bonds 2013-14 Series 3A	January 13, 2034	713.43
8.88% NHB Tax-free Bonds 2013-14 Series 2B	January 13, 2029	85.73
9.01% NHB Tax-free Bonds 2013-14 Series 3B	January 13, 2034	665.72
<b>Total</b>		<b>1872.04</b>

**Details of Hypothecated Assets for above Bonds series:**

Contract No.	Name of Borrower	Value of secured assets as on March 31, 2024 (in ₹ crore)
100004771	IIFL Home Finance Limited	52.03
100004301	Tata Capital Housing Finance Limited	52.71
100005288	Tata Capital Housing Finance Limited	52.04

100005607	AU Small Finance Bank Limited	52.88
100005395	Vastu Housing Finance Corporation Ltd.	54.02
100005275	Vastu Housing Finance Corporation Ltd.	65.45
100005644	Aditya Birla Housing Finance Limited	142.31
100005096	Aadhar Housing Finance Ltd	54.88
100004787	Can Fin Homes Limited	284.74
100004970	Aptus Value Housing Finance India	59.58
100005316	Aditya Birla Housing Finance Limited	195.78
100005400	Can Fin Homes Limited	157.08
100004759	Tata Capital Housing Finance Limited	69.55
100005100	Aavas Financiers Limited	59.90
100005847	Muthoot Housing Finance Company Limited	57.08
100005990	Hero Housing Finance Limited	58.60
100004462	PNB Housing Finance Limited	74.54
100004563	Tata Capital Housing Finance Limited	108.28
100004849	PNB Housing Finance Limited	80.06
100004880	Can Fin Homes Limited	113.37
100004993	Aavas Financiers Limited	88.54
100005618	Aditya Birla Housing Finance Limited	130.97
100005365	Tata Capital Housing Finance Limited	78.91
100005562	Capri Global Housing Finance Limited	59.56
Total		2202.85

**b) Bonds having Date of Allotment: March 24, 2014**

Bond Series	Maturity Date	Face Value (₹ crore)
8.68% NHB Tax-free Bonds 2013-14 Series 2A	March 24, 2029	421.99
8.65% NHB Tax-free Bonds 2013-14 Series 3A	March 24, 2034	73.56
8.93% NHB Tax-free Bonds 2013-14 Series 2B	March 24, 2029	332.61
8.90% NHB Tax-free Bonds 2013-14 Series 3B	March 24, 2034	48.35
<b>Total</b>		<b>876.51</b>

***Details of Hypothecated Assets for above Bonds series:***

Contract No.	Name of Borrower	Value of secured assets as on March 31, 2024 (In ₹ crore)
100004907	Repco Home Finance Limited	59.76
100004584	Tata Capital Housing Finance Limited	106.78
100005786	India Shelter Finance Corporation Ltd	60.24
100005761	Aavas Financiers Limited	60.84
100005824	Tata Capital Housing Finance Limited	60.92
100005379	Aavas Financiers Limited	61.52



100006029	SMFG India Home Finance Company Limited	65.11
100005619	Aditya Birla Housing Finance Limited	133.32
100005310	Aavas Financiers Limited	63.35
100005903	Home First Finance Company India Limited	65.89
100005515	Ujjivan Small Finance Bank Limited	68.99
100004384	PNB Housing Finance Limited	87.96
100004516	GIC Housing Finance Limited	52.84
100004719	Tata Capital Housing Finance Limited	59.86
100006126	Grihum Housing Finance Limited	70.06
100005884	LIC Housing Finance Limited	70.51
100005521	Aavas Financiers Limited	70.60
100005643	Aditya Birla Housing Finance Limited	132.04
100005272	Sundaram Home Finance Limited	71.05
100005749	Aditya Birla Housing Finance Limited	137.28
Total		1558.92

**Summary:**

Particulars	Amount (In ₹ crore)
Total Tax-Free Bonds (Secured) issued by National Housing Bank	3631.55
Total Assets hypothecated for aforementioned Bonds as on 31.03.2024	4682.98



*Sag Box*