

Nido Home Finance Limited

Corporate Identification Number: U65922MH2008PLC182906

Financial Statements for the year ended March 31, 2025

Independent Auditors' Report on the Audit of Financial Statements

To the Members of **Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)**.

1. Opinion

We have audited the accompanying Financial Statements of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) ("hereinafter referred as the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies information and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements gives a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the net profit including other comprehensive Income, its cash flows and the statement of changes in equity for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) 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 ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.



3. 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 year. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our audit addressed the key audit matter
Expected Credit Loss – Impairment of carrying value of loans and advances (as described in Note 46.1 of the Financial Statements)	
<p>Ind AS 109: Financial Instruments ("Ind AS 109") requires the Company to provide for impairment of its financial instruments using the expected credit loss ('ECL') approach involving an estimation of probability of loss on the financial instruments over their life, considering reasonable and supportable information about past events, current conditions and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.</p> <p>As at March 31, 2025, the carrying value of loan assets measured at amortized cost, aggregated Rs. 31,837.39 Millions (net of allowance of ECL Rs. 348.36 Millions)</p> <p>In the process, a significant degree of judgement has been applied by the management in respect of following matters:</p> <ul style="list-style-type: none"> Defining qualitative/quantitative thresholds for significant increase in credit risk' ("SICR") and 'default'. Estimation of losses in respect of loans or groups of loans which had no/minimal defaults in the past. Grouping of borrowers based on homogeneity by using appropriate statistical techniques. Staging of loans and estimation of behavioral life. Determining macro-economic factors impacting credit quality of receivables. <p>The Company has developed models that derive key assumptions used within the</p>	<p>Our Audit Approach: Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ol style="list-style-type: none"> Evaluating the Company's policy, as approved by the Board of Directors, for impairment of carrying value of loans and advances and assessing appropriateness of the Company's impairment methodologies as required under Ind AS 109. Obtained and reviewed reports relating to the independent "Back testing" and Model refresh exercise annually carried out by the Management. Tested the operating effectiveness of the controls for staging of loans based on their past-due status. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3. Assessed the additional considerations applied by the management for staging of loans as SICR Tested the ECL model, including assumptions and underlying computation. Tested the input data used for determining the PD and LGD rates and agreed the data with the underlying books of accounts and records. Enquired Management on assumptions used in determining the overlay for macro-economic factors.

<p>provision calculation such as probability of default (PD) and loss given default (LGD). The output of these models is then applied to the provision calculation with other information including the exposure at default (EAD). Given- the high degree of management's judgement involved in estimation of ECL, this has been identified as key audit matter.</p>	<p>g. Tested the arithmetical accuracy of computation of ECL provision performed by the Company in spreadsheets.</p> <p>h. Test checked the basis of collateral valuation in the determination of ECL provision.</p> <p>i. Compared the disclosures included in the Financial Statements in respect of expected credit losses with the requirements of Ind AS.</p>
--	--

4. Information other than the Financial Statements and Auditors' report thereon

The other information comprises the information included in the Annual Report but does not include the Financial Statements and our auditors' report thereon. The Company's management and Board of Directors are responsible for the other information.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

1. 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 Standard on Auditing 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 Standard on Auditing, we exercise professional judgment and maintain professional skepticism 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.
- Obtain an understanding of internal financial controls 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 system 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 management.
- Conclude on the appropriateness of the 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 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 the misstatement in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in; (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the statement.

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 for the financial year ended March 31, 2025 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.

7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies ('Auditor's Report') Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) 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;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss including other comprehensive income, cash flows statement and statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to the Financial Statements of the Company with reference to these Financial Statements and

the operating effectiveness of such controls, we request you to refer to our separate Report in "Annexure B" to this report.

- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/ provided by the company to its directors in accordance with the provision of section 197 read with schedule V to the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigation cases as contingent liability in note No.39 to Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, s, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any other person(s) or entity(ies) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
 - vi. Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided clause (iv) and (v) above contain any material misstatement.
 - vii. The final dividend proposed in the previous year, declared and paid by the Company during the year, is in accordance with Section 123 of the Act, as applicable. The Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
 - viii. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

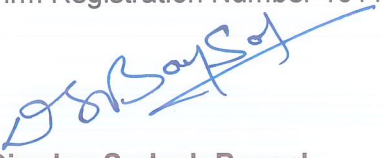
Also, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Other Matters

The audit of the Financial Statements of the Company for the year ended March 31, 2024, was conducted by the predecessor audit firm who had expressed unmodified opinion vide their audit report dated May 7, 2024.

Our opinion is not modified in respect of this matter.

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


Diwaker Sudesh Bansal
Partner
Membership Number - 409797
UDIN: 25409797BMKWTJ2392
Date: April 29, 2025
Place: Mumbai



Annexure - A to the Independent Auditor's Report

The Annexure referred to in para 7(1) of "Report on Other Legal and Regulatory Requirements" to our report of even date to the members of the Company on the financial statements for the year ended March 31, 2025.

According to the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right-of-use Assets. The Company has maintained proper records showing full particulars including quantitative details and the situation of Intangible Assets.

(b) The Company has a regular programme of physical verification of its property, plant and equipment by which all the property, plant and equipment are verified in a phased manner over a period of three years. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management and on the basis of our examination of the records of the Company, the title deed of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements is held in the name of the Company.

(d) According to the information and explanations given by the management, The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.

(e) According to the information and explanations given to us and based on the examination of the records of the Company, we report that, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company is primarily engaged in the business of providing loans and it does not hold any physical inventories. Therefore, reporting under clause 3(ii)(a) of the Order is not applicable.

(b) As disclosed in Note 20(ii) to the Financial Statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Basis the information and explanation provided to us and basis our audit procedures undertaken, we have not come across any difference between the information submitted in the quarterly returns / statements filed by the company with such banks or financial institutions when compared with the books of account and other relevant information provided by the Company.

(iii) (a) In our opinion and according to the information and explanations given to us, Company being a non-banking financial company the provisions of clause 3(iii)(a) are not applicable to the Company.



(b) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the investments made and the terms and conditions of the grant of all loan and advances in the nature of loans during the year to companies, firms, Limited Liability Partnerships and other parties are not prejudicial to the Company's interest. According to the information and explanations given to us, the company has not provided any guarantees during the year.

(c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt and the extent of delay (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause) in this report, in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business. Further, except for some instances noted during the year, the parties have been generally regular in repayment of the principal amounts, as stipulated, and are also generally regular in payment of interest, as applicable. Further, except for those instances where there are delays or defaults in repayment of principal and / or interest as at the balance sheet date, in respect of which the Company has disclosed asset classification / staging of loans in Note 9.1.(a) to the financial statements in accordance with Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

(d) In respect of loans and advances in the nature of loans, the total amount overdue for more than ninety days as at March 31, 2025 and the details of the number of such cases, are disclosed in Note 9.1.(a) to the financial statements. In such instances, in our opinion, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest.

(Rs. In Millions)

Number of Cases	Principal Amount Overdue	Interest Amount Overdue	Total Amount Dues
398	19.68	111.33	131.01

(e) The Company being a Housing Financial Company the provisions of clause 3(iii)(e) are not applicable to the Company.

(f) The Company has not granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantee and securities granted in respect of which the provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.



(v) According to the information and explanations given by the management, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) To the best of our knowledge, the Company is not in the business of sale of any goods or provision of such services as prescribed u/s 148 (1) of Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employee state insurance, income-tax, service tax, goods and service tax, cess and other material statutory dues, applicable to it, have generally been regularly deposited during the year by the Company with the appropriate authorities. The provisions relating to duty of excise, duty of custom, sales tax, value added tax and cess are not applicable to the Company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income-tax, service tax, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of provident fund, employee state insurance, service tax, and cess which have not been deposited with the appropriate authorities on account of any dispute. The dues outstanding in respect of income tax and goods and service tax on account dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	forum where dispute is pending
Income Tax Act, 1961	Income Tax	146,422,974	AY 19-20	CIT(A)
Income Tax Act, 1961	Income Tax	268,997,920	AY 20-21	CIT(A)
Income Tax Act, 1961	Income Tax	10,172,397	AY 21-22	CIT(A)
Income Tax Act, 1961	Income Tax	11,477,603	AY 23-24	CIT(A)
Central Goods and Service Tax Act, 2017	GST (Delhi)	2,55,792	FY 2017-18	Appellate Authority
Central Goods and Service Tax Act, 2017	GST (Delhi)	16,001,757	FY 2018-19	Appellate Authority
Central Goods and Service Tax Act, 2017	GST (Delhi)	9,061,121	FY 2020-21	-
Central Goods and Service Tax Act, 2017	GST (Telangana)	2,001,127	FY 2017-18 to 2021-22	-

(viii) According to the information and explanations given to us, during the year, there are no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us by the management, the Company has not defaulted in repayment of loans or borrowings or in the repayment of interest thereon to any lender during the year.

b) Basis the information and explanation provided to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and to the best of our knowledge and belief, in our opinion term loans availed by the Company during the year, were applied by the Company for the purposes for which the loans were obtained other than temporary deployment pending application of proceeds.

(d) In our opinion and on an overall examination of the Financial Statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has utilized the monies raised during the year by way of public offer (including debt instruments) in the nature of non-convertible debenture for the purposes for which they were raised.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partially or optionally convertible) during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) According to the information and explanation's given to us and on the basis of our examination of the records of the Company, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor, predecessor auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to 3(xii)(c) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) As the Company is a Non-Banking Financial Company and registered under National Housing Bank (NHB) Act, 1987, it has been exempted from the requirement of Registration under section 45-IA of Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) of the Order is not applicable to the Company.

(b) The Company has a valid certificate of registration from National Housing Bank.

(c) Based on our examination, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) According to the information and explanations given by the management, the Group has one Core Investment Company as part of the Group.

(xvii) According to the information and explanations given to us by the management and based on our examination of records of the Company, the Company has not incurred cash losses in the current and preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in Note 53(iii) to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no unspent amounts in respect of other than ongoing projects, that are required to be transferred to a fund specified in

schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in Note 35.2 to the financial statements.

(b) According to the information and explanations given to us, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in Note 35.2 to the financial statement.

(xxi) According to the information and explanations given to us and based on our examination of the records of the Company, there are no subsidiaries / associates / joint ventures of the Company and hence the paragraph 3(xxi) of the Order is not applicable to the Company.

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



Diwaker Sudesh Bansal
Partner
Membership Number: 409797
UDIN: 25409797BMKWTJ2392
Date: April 29, 2025
Place: Mumbai



Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Annexure B the Independent Auditor's report of even date on the Financial Statements of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) ("the Company")

We have audited the internal financial controls over financial reporting with reference to Financial Statement of Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) ("the Company") as at March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on "Audit of Internal Financial Controls over Financial Reporting" (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.



The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these Financial Statements.

Meaning of internal financial controls over financial reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that:

- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

According to the information and explanations given to us and based on our audit, the Company has in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India..

For **MGB & Co LLP**

Chartered Accountants

Firm Registration Number 101169W/W-100035

Diwaker Bansal

Diwaker Sudesh Bansal

Partner

Membership Number 409797

UDIN: 25409797BMKWTJ2392

Date: April 29, 2025

Place: Mumbai



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Balance Sheet as at March 31, 2025**

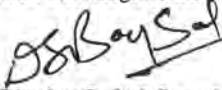
(Currency : Indian rupees in millions)

	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial assets			
Cash and cash equivalents	6	2,556.41	1,195.21
Bank balances other than cash and cash equivalents	7	1,718.16	1,611.60
Trade receivables	8	619.89	395.05
Loans	9	32,088.42	30,689.95
Investments	10	1,522.21	1,767.30
Other financial assets	11	1,331.90	1,216.54
		39,836.99	36,875.65
Non-financial assets			
Current tax assets (net)	12	181.79	350.39
Investment property	14	21.61	22.72
Property, plant and equipment	15	12.52	12.62
Right to use (ROU) assets	15	277.20	238.86
Intangible assets under development	16 (a)	9.55	5.51
Other intangible assets	16	42.60	58.28
Other non- financial assets	17	133.92	85.43
		679.19	773.81
TOTAL ASSETS		40,516.18	37,649.46
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Trade payables	18		
(i) total outstanding dues of micro enterprises and small enterprises		11.64	4.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		152.64	185.84
Debt securities	19	11,288.61	9,645.18
Borrowings (other than debt securities)	20	8,829.14	6,710.79
Subordinated liabilities	21	508.63	508.78
Lease liabilities	44	306.94	266.52
Other financial liabilities	22	10,914.02	11,962.13
		32,011.62	29,283.40
Non-financial liabilities			
Current tax liabilities (net)	23	31.17	78.83
Provisions	24	49.17	42.14
Deferred tax liabilities (net)	13	75.83	49.46
Other non-financial liabilities	25	66.39	47.75
		222.56	218.18
Equity			
Equity share capital	26	693.50	693.50
Other equity	27	7,588.50	7,454.38
		8,282.00	8,147.88
TOTAL LIABILITIES AND EQUITY		40,516.18	37,649.46

The accompanying notes are an integral part of the financial statements.

1 to 55

As per our report of even date attached.

For MGB & Co. LLPChartered Accountants
ICAI Firm Registration Number: 101169W/W-100035

Diwaker Sudesh Bansal
 Partner
 Membership No. 409797
Place : Mumbai
Date : April 29, 2025**For and on behalf of the Board of Directors**Nido Home Finance Limited
(Formerly Known as Edelweiss Housing Finance Limited)

Rajat Avasthi
 MD & CEO
 DIN: 07469623


Kiran Agarwal Todi
 Chief Financial Officer


Gautam Chatterjee
 Director
 DIN: 02464197


Archana Nadgouda
 Company Secretary
 Membership No. A17140

Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Statement of Profit and Loss for the year ended March 31, 2025
(Currency : Indian rupees in millions)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from operations			
Interest income	28	4,452.66	4,134.69
Dividend income		11.08	8.93
Fee and commission income	29	457.17	318.46
Net gain on fair value changes	30	200.09	117.12
Total Revenue from operations		5,121.00	4,579.20
II. Other income	31	85.26	69.23
III. Total Income		5,206.26	4,648.43
IV. Expenses			
Finance costs	32	3,204.78	3,011.52
Impairment on financial instruments (including write-off)	33	106.81	16.52
Employee benefits expense	34	874.61	726.54
Depreciation, amortisation and impairment	14, 15 & 16	77.04	62.63
Other expenses	35	748.19	570.67
Total expenses		5,011.43	4,387.88
V. Profit before tax		194.83	260.55
VI. Tax expenses:			
Current tax	36.1 & 36.2	(18.56)	60.30
Current tax		22.85	63.07
Short / (Excess) provision for earlier years		(41.41)	(2.77)
Deferred tax	36.3	27.06	7.20
VII. Profit for the year		186.33	193.05
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement (loss) on defined benefit plans	40	(2.75)	(0.75)
Less: Income tax relating to items that will not be reclassified to profit or loss	36.3	0.69	0.19
Other Comprehensive (loss)		(2.06)	(0.56)
Total Comprehensive Income		184.27	192.49
Earnings per equity share (In Rs) (Face value of Rs. 10 each):			
(a) Basic		2.69	2.78
(b) Diluted	38	2.69	2.78

The accompanying notes are an integral part of the financial statements 1 to 55

As per our report of even date attached

For MGB & Co. LLP

Chartered Accountants
ICAI Firm Registration Number: 101169W/W-100035

Diwaker Sudesh Bansal
Partner
Membership No. 409797



Place : Mumbai
Date : April 29, 2025

[Signature]

Rajat Avasthi
MD & CEO
DIN: 07969623

[Signature]
Kiran Agarwal Todi
Chief Financial Officer

For and on behalf of the Board of Directors
Nido Home Finance Limited
(Formerly Known as Edelweiss Housing Finance Limited)

[Signature]
Gautam Chatterjee
Director
DIN: 02464197

[Signature]
Archana Nadgouda
Company Secretary
Membership No. A17140

Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Statement of Cash flows for the year ended March 31, 2025
(Currency : Indian rupees in millions)

	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities		
Profit before tax	194.83	260.55
<i>Adjustments for</i>		
Depreciation, amortisation and impairment	77.04	62.63
Impairment on financial instruments	106.81	25.21
Interest on lease liabilities	23.92	17.15
Profit on Lease Modification/Cancellation	(1.11)	(5.32)
Fair Value of Financial Instruments	(22.64)	(45.51)
ESOP and SAR cost reimbursement	0.10	1.48
Loss /(Gain) on sale of Property, plant and equipment	0.34	(0.37)
Operating cash flow before working capital changes	379.29	315.82
<i>Add / (Less): Adjustments for working capital changes</i>		
Decrease/(Increase) in Receivables	(235.86)	(67.78)
Decrease/(Increase) in Receivables from financing business (net)	(1,494.25)	(441.16)
Decrease/(Increase) in Other financial assets	(220.07)	384.41
Decrease/(Increase) in Investments	267.72	790.96
Decrease/(Increase) in Other non financial assets	(47.92)	35.11
Increase / (Decrease) in Trade payables	(25.72)	83.57
Increase / (Decrease) in Non financial liabilities and provisions	23.59	(8.31)
Increase / (Decrease) in Other financial liability	(79.91)	(4.71)
Cash flow from operations	(1,433.13)	1,087.91
Income taxes paid (Net)	139.50	(132.40)
Net cash (used in) / generated from operating activities - A	(1,293.63)	955.51
B Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets	(4.60)	(141.26)
Decrease/(Increase) in Capital Work-in-progress and Intangibles under development	(4.04)	8.48
Sale of Property, plant and equipment	0.29	0.65
Net cash (used in) / generated from investing activities - B	(8.35)	(132.13)
C Cash flow from financing activities		
Increase / (Decrease) in Debt securities ¹	1,728.96	1,631.83
Increase / (Decrease) in Borrowings other than debt securities ¹	2,150.37	(3,259.68)
Securitization liability (including loan assigned under PCG scheme)	(1,087.66)	1,048.51
Payment of Dividend	(52.01)	-
Repayment of lease obligations	(76.48)	(52.22)
Net cash generated from / (used in) financing activities - C	2,663.18	(631.57)
Net increase in cash and cash equivalents (A+B+C)	1,361.20	191.82
Cash and cash equivalent as at the beginning of the year (refer note 6)	1,195.21	1,003.39
Cash and cash equivalent as at the end of the year (refer note 6)	2,556.41	1,195.21
Operational cash flows from interest		
Interest paid	3,124.35	2,879.44
Interest received	3,884.66	4,043.36

Notes:

1. Cash receipts and payments for transaction in which the turnover is quick, the amounts are large, and the maturities are short are presented on net basis in accordance with Ind AS-7 Statement of Cash Flows.
2. For disclosure relating to changes in liabilities arising from financing activities, refer note 37
3. Cash flow statement has been prepared under indirect method as set out in Ind AS 7 prescribed under the Companies (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For MGB & Co. LLP

Chartered Accountants
ICAI Firm Registration Number: 101169W/W-100035

Diwaker Sudesh Bansal
Partner
Membership No. 409797



[Signature]

Rajat Avasthi
MD & CEO
DIN: 07969623

[Signature]
Kiran Agarwal Todi
Chief Financial Officer

For and on behalf of the Board of Directors
Nido Home Finance Limited
(Formerly Known as Edelweiss Housing Finance Limited)

[Signature]
Gautam Chatterjee
Director
DIN: 02464197

[Signature]
Archana Nadgouda
Company Secretary
Membership No. A17140

Place : Mumbai
Date : April 29, 2025

Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Statement of Changes in Equity for the year ended March 31, 2025
(Currency : Indian rupees in millions)

(a) Equity share capital

	Outstanding as on April 01, 2023	Issued during the year 2023-24	Reserve under section 29C of the National Housing Bank Act, 1987	Debt redemption reserve	Retained earnings	Total
Issued, Subscribed and Paid up (Equity shares of Rs.10 each, fully paid-up)	693.50	-	693.50	-	693.50	693.50
	693.50	-	693.50	-	693.50	693.50

(b) Other Equity

	Securities Premium	Deemed capital contribution - Equity shares	Reserve under section 29C of the National Housing Bank Act, 1987	Debt redemption reserve	Retained earnings	Total
Balance at April 01, 2023	4,075.18	33.46	607.55	256.25	2,278.74	7,251.18
Profit for the year	-	-	-	-	193.05	193.05
Remeasurement gain / (loss) on defined benefit plans	-	-	-	-	(0.56)	(0.56)
Total Comprehensive Income for the year	-	-	-	-	192.49	192.49
Transfers from retained earnings	-	-	38.60	-	(38.60)	-
Reversal of ESOPs charges on cancellation	-	-	-	-	10.71	10.71
Balance at March 31, 2024	4,075.18	33.46	646.15	256.25	2,443.34	7,454.38
Profit for the year	-	-	-	-	186.33	186.33
Remeasurement gain / (loss) on defined benefit plans	-	-	-	-	(2.06)	(2.06)
Total Comprehensive Income for the year	-	-	-	-	184.27	184.27
Transfers from retained earnings	-	-	38.76	-	(38.76)	-
Dividend to Equity Shareholders	-	-	-	-	(52.01)	(52.01)
Reversal of ESOPs charges on cancellation	-	-	-	-	1.86	1.86
Balance at March 31, 2025	4,075.18	33.46	684.91	256.25	2,538.69	7,588.50

Note:-

1. The Board of Directors at their meeting held on April 29, 2025, have recommended a final dividend of ₹ 0.35 per equity share (on face value of ₹ 10 per equity share), subject to the approval of the members at the ensuing Annual General
2. The accompanying notes are an integral part of the financial statements.

For MGB & Co. LLP

Chartered Accountants
ICAI Firm Registration Number: 101169W/W-100035

Dwaker Sudesh Bansal
Dwaker Sudesh Bansal
Partner
Membership No. 409797



For and on behalf of the Board of Directors
Nido Home Finance Limited
(Formerly Known as Edelweiss Housing Finance Limited)

Rajat Avasthi
Rajat Avasthi
MD & CEO
DIN: 07960623

Ganjam Chatterjee
Ganjam Chatterjee
Director
DIN: 02464197

Kiran Agarwal Toddi
Kiran Agarwal Toddi
Chief Financial Officer

Archana Nadgouda
Archana Nadgouda
Company Secretary
Membership No. A17140

Place : Mumbai
Date : April 29, 2025

1. Corporate Information:

Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited ('Nido' or 'the Company') is a public limited company domiciled and incorporated on May 30, 2008 under the provisions of the Companies Act applicable in India. The Company is subsidiary of Edelweiss Rural & Corporate Services Limited. The Company is registered as Housing finance institution (without accepting public deposit) with the National Housing Bank (NHB) under section 29A of the NHB Act, 1987, registration no. is 03.0081.10.

The Company's primary business is providing loan to Retail customers for construction or purchase of residential property, loan against property and loans to real estate developers.

2. Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest million, except when otherwise indicated.

2.1 Presentation of financial statements:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding expected recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in "Note 41-Maturity Analysis of assets and liabilities".

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

2.2 Functional and Presentation Currency

The financial statements are presented in Indian Rupees which is the functional and the presentation currency of the Company and all values are rounded to the nearest Million, except when otherwise indicated.

3. Material accounting policies

3.1 Recognition of Income

3.1.1 Effective Interest Rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognises the effect of potentially different interest rates charged at various



stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

3.1.2 Interest Income:

The company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cure and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Penal interest income on delayed EMI or pre EMI is recognised on receipt basis.

3.1.3 Fee and Commission Income

Fee and commission income include fees other than those that are an integral part of EIR. The Company recognises the fee and commission income in accordance with the terms of the relevant contracts / agreements and basis the probability of consideration collection.

3.1.4 Dividend Income

Dividend income is recognised when the Company's right to receive dividend is established on the reporting date.

3.1.5 Other Income

Other Income represents income earned from activities incidental to the business and is recognised when the right to receive income is established as per the terms of the contract. Other ancillary charges are recognized on realisation.

3.2 Financial Instruments:

3.2.1 Date of recognition:

Financial assets and liabilities except for loans and borrowings are initially recognised on the trade date, i.e. the date when Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

3.2.2 Initial measurement of financial instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.



3.2.3 Classification and Measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

- Amortised cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit or loss [FVTPL]

The Company measures debt financial assets at amortised cost basis the following conditions:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the financial asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at FVTPL.

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in fair value of financial assets is recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

3.3 Financial Assets and Liabilities:

3.3.1 Financial assets held for trading:

The Company classifies financial assets as held for trading when they have been purchased primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which evidence of a recent pattern of short-term profit is taking. Held-for-trading assets are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.



3.3.2 Debt securities and other borrowed funds:

The Company measures debt issued and other borrowed funds at Amortised cost at each reporting date. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

3.3.3 Loan Commitments:

Undrawn loan commitments are commitments under which, the Company is required to provide a loan with pre-specified terms to the customer over the duration of the commitment. Un-Cancellable loan commitments are in the scope of the ECL requirements.

3.4 Reclassification of Financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. The Company has not reclassified any of its financial assets or liabilities in current year and previous year.

3.5 Derecognition of financial Instruments:

3.5.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive contractual cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following conditions are met:

- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
- The Company cannot sell or pledge the original asset other than as security to the eventual recipients.

The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients.

A transfer only qualifies for derecognition if either:



- The Company has transferred substantially all the risks and rewards of the asset; or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

The Company also derecognises a financial asset, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new financial asset, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

3.5.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised statement of profit or loss.

3.6 Impairment of financial assets:

The Company records provisions based on expected credit loss model ("ECL") on all loans, other financial assets not measured at FVTPL undrawn loan commitment and financial guarantee contracts, in this section all referred to as "Financial instrument". Equity instruments are not subject to impairment.

ECL is a probability-weighted estimate of credit losses. A credit loss is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive discounted at the original effective interest rate. As ECL considers the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due.

Simplified Approach

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

General Approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses



(12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of expected credit losses is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. As for the exposure at default (EAD), for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Company categorises its financial assets as follows:

Stage 1 Assets:

Stage 1 assets includes financial instruments that did not have a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 Assets:

Stage 2 Assets includes financial instruments that have a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 Assets:

Stage 3 Assets are considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Company recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

The expected credit loss on the uncancellable loan commitment is recognised together with the loss allowance for the financial asset.

The Company's product offering includes working capital facilities with a right to Company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.



3.7 Collateral Valuation:

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as cash, securities, letters of credit /guarantees, real estate, receivables, inventories, other non-financial assets and credit enhancements such as netting agreements. Collateral, unless repossessed, is not recorded on the Company's balance sheet. However, the fair value of collateral affects the calculation of ECL. It is generally assessed, at a minimum, at inception and re-assessed on a periodic basis. However, some collateral, for example, securities relating to margin requirements, is assessed on a daily basis.

To the extent possible, the Company uses active market data for valuing financial assets held as collateral. Other financial assets which do not have readily determinable market value are valued using models.

3.8 Collateral Repossessed:

The Company's policy is to determine whether a repossessed asset can be best used for its internal operations or should it be sold. Assets determined to be useful for the internal operations are transferred to their relevant asset category at the lower of their repossessed value or the carrying value of the original secured asset. Assets for which selling is determined to be a better option are transferred to assets held for sale at their fair value (if financial assets) and fair value less cost to sell for non-financial assets at the repossession date, in line with the Company's policy.

In its normal course of business, the Company does not physically repossess properties or other assets in its retail portfolio, but engages external agents to recover funds, generally at auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, the residential properties under legal repossession processes are not recorded on the balance sheet.

3.9 Write-Offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery besides technical write off as per relevant policy.

3.10 Forborne and modified loan:

The Company sometimes makes concessions or modifications to the original terms of loans as a response to the borrower's financial difficulties, rather than taking possession or to otherwise enforce collection of collateral. The Company considers a loan forborne when such concessions or modifications are provided as a result of the borrower's present or expected financial difficulties and the Company would not have agreed to them if the borrower had been financially healthy. Indicators of financial difficulties include defaults on covenants, or significant concerns raised by the Credit Risk Department. Forbearance may involve extending the payment arrangements and the agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms. It is the Company's policy to monitor forborne loans to help ensure that future payments continue to be likely to occur. Derecognition decisions and classification between Stage 2 and Stage 3 are determined on a case-by-case basis. If these procedures identify a loss in relation to a loan, it is disclosed and managed as an impaired Stage 3 forborne asset, until it is collected or written off.

3.11 Determination of Fair Value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 Financial Instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 Financial Instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 Financial Instruments:

Those that include one or more unobservable input that is significant to the measurement as whole. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

3.12 Leases:

Company as a lessee:

The Company has applied Ind AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of Use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.



Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term lease

The Company has elected not to recognise right of use asset and lease liabilities for short term leases of property that has lease term of 12 months or less. The Company recognises lease payment associated with these leases as an expense on a straight line basis over lease term.

Company as lessor:

The Company's accounting policy under Ind AS 116 has not changed from the comparative period. As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset and classified as an operating lease if it does not.

3.13 Earnings Per Share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.



3.14 Retirement and other employee benefit:

3.14.1 Provident fund and National Pension Scheme:

The Company contributes to a recognised provident fund and national pension scheme which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the statement of profit and loss.

3.14.2 Gratuity:

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurement are not reclassified to profit or loss in subsequent periods.

3.14.3 Compensated Absences:

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the statement of profit and loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

3.14.4 Equity-settled share-based payments and Stock Appreciation Rights (SARs):

Equity-settled share-based payments to employees are granted by the ultimate parent Company. These are measured by reference to the fair value of the equity instruments at the grant date. These includes Stock Appreciation Rights (SARs) where the right to receive the difference between the SAR price and the market price of equity shares of the ultimate parent Company on the date of exercise, either by way of cash or issuance of equity shares of the ultimate parent Company, is at the discretion of the ultimate parent Company. These are classified as equity settled share based transaction.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.



3.15 Property, Plant and Equipment (PPE):

Property plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent costs incurred on an item of property, plant and equipment is recognised in the carrying amount thereof when those costs meet the recognition criteria as mentioned above. Repairs and maintenance are recognised in profit or loss as incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule II for calculating the depreciation. The estimated useful lives of the fixed assets are as follows:

Nature of assets	Estimated useful lives
Furniture and fixtures	10 years
Vehicles	8 years
Office Equipment	5 years
Computers - Servers and networks	6 years
Computers - End user devices, such as desktops, laptops, etc.	3 years

Leasehold improvements are amortised on a straight-line basis over the estimated useful lives of the assets or the period of lease whichever is earlier.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The carrying amount of those components which have been separately recognised as assets is derecognised at the time of replacement thereof. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.16 Intangible Assets:

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any. Intangibles such as software are amortised over a period of 3 to 5 years based on its estimated useful life.

3.17 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.



3.18 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

3.19 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise of cash at banks and in hand and short-term deposits with an original maturity of three months or less

3.20 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.20.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3.20.2 Deferred tax:

Deferred tax is recognised on temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



3.20.3 Current and Deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.21 Investment Properties

Properties, including those under construction, held to earn rentals and/or capital appreciation are classified as investment property and are measured and reported at cost, including transaction costs. Depreciation is recognised using straight line method so as to write off the cost of the investment property less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013 or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property.

The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of property is recognised in the Statement of Profit and Loss in the same period.

4. Significant accounting judgements, estimates and assumptions:

The preparation of these financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are included are given below:

4.1 Business model assessment:

The Company determines the business model at a level that reflects how the financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those instruments.

4.2 Significant increase in credit risk:

As explained in note 46.1, ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. Ind AS 109 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information. Refer to note 46.1 for more details.



4.3 Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4.4 Fair value of financial instruments:

The Fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions based on market conditions existing at the end of each reporting period. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk, funding value adjustments, correlation and volatility.

4.5 Effective Interest Rate (EIR) Method:

The Company's EIR methodology, as explained in Note 3.1.1, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument

4.6 Impairment of Financial assets:

The impairment provisions for the financial assets except assets valued at fair value through Profit & Loss account (FVTPL) are based on assumptions about estimation of the amount and timing of future cash flows, collateral values, assessment of a significant increase in credit risk, probability of default (PD) and Loss given default (LGD) rates. The Company uses judgements in making these assumptions and selecting the inputs for impairment calculations based on its past history, existing market conditions and forward looking estimates at the end of each period. These estimates are driven by number of factors, change in which can result in different level of allowance.

The Company's expected credit loss (ECL) calculations are output of complex model with number of underlying assumptions regarding choice of variable inputs and their interdependencies Elements of the ECL models that are considered accounting judgements and estimates include:

- The Company's internal credit grading model, which assigns PDs to the individual grades based on ageing.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment.
- The segmentation of financial assets when their ECL is assessed on a collective basis.
- Development of ECL models, including the various formulas and the choice of inputs
Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EADs and LGDs.

Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statement for the year ended March 31, 2025

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

5. Standards issued but not yet effective:

Ministry of Corporate affairs ("MCA") notifies new Standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
6 Cash and cash equivalents		
Balance with banks		
- in current accounts	996.41	1,195.21
- in fixed deposits with original maturity less than three	1,560.00	-
	<u>2,556.41</u>	<u>1,195.21</u>
7 Bank balances other than cash and cash equivalents		
Fixed deposits with original maturity more than three months and less than 12 months	798.73	323.44
Fixed deposits with original maturity more than 12 months	919.43	1,288.16
	<u>1,718.16</u>	<u>1,611.60</u>
7.A Encumbrances on fixed deposits with bank held by the Company		
Given as credit enhancements towards securitisation/ assignment under partial credit guarantee scheme	1,275.12	1,275.12
8 Trade receivables	March 31, 2025	March 31, 2024
Receivables considered good - non-related party	39.62	44.62
Receivables considered good - related party*	591.11	352.23
Receivables which have significant increase in credit risk	10.79	8.85
	<u>641.52</u>	<u>405.70</u>
Less : Allowance for expected credit losses	(21.63)	(10.65)
	<u>619.89</u>	<u>395.05</u>
	<u>619.89</u>	<u>395.05</u>

*As at March 31, 2024, the Company had recognized its share of fall in value of investment in security receipts (SR) and reduced the carrying value of SR to that extent. The share of fall in value of SR covered under risk and reward agreement with the holding company was forming part of carrying value of investment in SR. As on March 31, 2025 the percentage share of fall in value of SR covered under such agreement has been recognised as "receivables" with a corresponding reclassification of the comparatives period.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency - Indian rupees in millions)

8(a) Trade Receivables Ageing
As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months #	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	630.64	0.09	-	-	-	630.73
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	1.95	2.32	6.52	10.79
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Receivable (A)	630.64	0.09	1.95	2.32	6.52	641.52
(i) Undisputed Trade receivables – considered good	10.82	0.02	-	-	-	10.84
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	1.95	2.32	6.52	10.79
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
ECL Provision on receivables (B)	10.82	0.02	1.95	2.32	6.52	21.63
Receivables net of provision = (A)-(B)	619.82	0.07	-	-	-	619.89

Unbilled amount is due Rs.7.89 million

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months #	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	389.41	7.44	-	-	-	396.85
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	2.32	6.53	-	8.85
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Receivable (A)	389.41	7.44	2.32	6.53	0.00	405.70
(i) Undisputed Trade receivables – considered good	1.29	0.51	-	-	-	1.80
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	2.32	6.53	-	8.85
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
ECL Provision on receivables (B)	1.29	0.51	2.32	6.53	-	10.65
Receivables net of provision = (A)-(B)	388.12	6.93	-	-	-	395.05

Unbilled amount is due Rs.15.00 million

Reconciliation of impairment allowance on trade receivables:

Impairment allowance measured as per simplified approach

Impairment allowance - Opening Balance

(Add)/less: change due to receivable balance / bucketing (net)

Impairment allowance - Closing Balance

For the year ended
March 31, 2025

For the year ended
March 31, 2024

(10.65)

(7.08)

(10.98)

(3.57)

(21.63)

(10.65)

Note: For disclosure relating to trade receivable ageing/ provision matrix, refer note 48



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
9 Loans		
A. Term Loans		
(I) Loans (at amortised cost)		
(i) Housing Loans	24,680.98	23,322.03
(ii) Non Housing Loans	7,504.77	6,741.78
Total (I)	32,185.75	30,063.81
(II) Loans (At Fair Value through Profit and Loss)		
(i) Housing Loans	-	-
(ii) Non Housing Loans	251.03	907.48
Total (II)	251.03	907.48
Total (I) +(II)- Gross	32,436.78	30,971.28
Less: Impairment loss allowance	(348.36)	(281.33)
Total (A) - Net	32,088.42	30,689.95
B. Term Loans		
(i) Secured by tangible assets (Refer note 46.1.2)	32,414.18	30,929.07
(ii) Unsecured	22.60	42.21
Total (B) - Gross	32,436.78	30,971.28
Less: Impairment loss allowance	(348.36)	(281.33)
Total (B) - Net	32,088.42	30,689.95
C. Term Loans		
C.I Loans in India		
(i) Public Sectors	-	-
(ii) Others	32,436.78	30,971.28
Total (C.I) - Gross	32,436.78	30,971.28
Less: Impairment loss allowance	(348.36)	(281.33)
Total (C.I) - Net	32,088.42	30,689.95
C.II Loans outside India	-	-
Less: Impairment loss allowance	-	-
Total (C.II) - Net	-	-
Total: (C I and C II)	32,088.42	30,689.95

Notes:

(i) The non-housing loan referred in note 9(A)(I)(ii) includes an amount of Rs. 794.89 million (Previous year Rs. 713.69 million) being mortgage credit insurance premium payable by the obligor over tenure of loan on housing loan.

(ii) There were no loans given against the collateral of gold jewellery and hence the percentage of such loans to the total outstanding asset is Nil (previous year Nil).

(iii) Loans which are repayable on demand or without specifying any terms or period of repayment are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

	As on March 31, 2025	
Type of Borrower	Loan outstanding	% to the total outstanding Loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	-	0.00%
Total	-	0.00%

	As on March 31, 2024	
Type of Borrower	Loan outstanding	% to the total outstanding loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	-	0.00%
Total	-	0.00%



9.1. Credit Quality of Assets

The table below shows the credit quality and the maximum exposure to credit risk based on year-end stage classification. The amounts presented are gross of impairment allowances. Details of the Company's internal grading system are explained in Note 46.1(a) and policies on ECL allowances are set out in Note 3.6.

(a) Gross carrying amount of loan assets allocated to Stage 1, Stage 2 and Stage 3

Particulars	As at March 31, 2025				As at March 31, 2024			
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Loans (at amortised cost)								
Performing								
High grade	29,860.39	-	-	29,860.39	28,842.35	-	-	28,842.35
Standard grade	-	1,870.92	-	1,870.92	-	1,676.17	-	1,676.17
Non-performing								
Impaired	-	-	705.47	705.47	-	-	452.76	452.76
Total	29,860.39	1,870.92	705.47	32,436.78	28,842.35	1,676.17	452.76	30,971.28

(i) The Company has taken necessary steps to recover the amount of all overdue cases. All the recovery process are as per the terms mentioned in the agreement and are in compliant with RBI and NHB guidelines

(ii) There are 398 loan accounts classified as stage 3 (including cases classified as non performing asset (NPA) as per the RBI Guidelines) having overdue amount of Rs. 19.68 million as at March 31, 2025.

(b) Reconciliation of changes in gross carrying amount and the corresponding ECL in relation to loan assets are, as follows:**For the year ended March 31, 2025**

Particulars	Non-credit impaired		Credit impaired		Total			
	Stage I	Stage II	Stage III		Gross carrying amount	Allowance for ECL	Gross carrying amount	Allowance for ECL
Opening Balance	28,842.35	67.00	1,676.17	116.32	452.76	82.57	30,971.28	265.89
Transfers:								
Transfers to 12 Month ECL (Stage 1)	313.33	19.11	(272.91)	(13.91)	(40.43)	(5.21)	-	-
Transfers to lifetime ECL (Stage 2)	(746.86)	(3.47)	777.90	7.65	(31.05)	(4.18)	-	-
Transfers to lifetime ECL- Credit impaired (Stage 3)	(300.26)	(1.65)	(170.55)	(13.43)	470.80	15.10	-	-
Net remeasurement of ECL arising from transfer of stage	-	(20.22)	-	30.72	-	46.10	-	56.60
Net new and further lending/ (repayments)	1,751.82	(5.74)	(139.69)	4.19	(115.51)	23.37	1,496.61	21.83
Amounts written off	-	-	-	-	(31.11)	(23.81)	(31.11)	(23.81)
Loans sold to assets reconstruction company	-	-	-	-	-	-	-	-
Closing balance	29,860.39	55.04	1,870.92	131.53	705.47	133.93	32,436.78	320.50

For the year ended March 31, 2024

Opening Balance	26,824.38	89.56	3,280.14	190.37	587.53	138.07	30,692.05	418.00
Transfers:								
Transfers to 12 Month ECL (Stage 1)	972.13	52.71	(947.25)	(48.69)	(24.88)	(4.02)	-	-
Transfers to lifetime ECL (Stage 2)	(504.58)	(3.26)	520.09	6.06	(15.51)	(2.80)	-	-
Transfers to lifetime ECL- Credit impaired (Stage 3)	(198.95)	(0.95)	(114.21)	(12.28)	313.17	13.23	-	-
Net remeasurement of ECL arising from transfer of stage	-	(50.03)	-	21.22	-	53.16	-	24.35
Net new and further lending/ (repayments)	1,749.37	(21.03)	(1,062.60)	(40.37)	(132.96)	(21.83)	553.82	(83.21)
Amounts written off	-	-	-	-	(35.35)	(32.63)	(35.35)	(32.63)
Loans sold to assets reconstruction company	-	-	-	-	(239.24)	(60.61)	(239.24)	(60.61)
Closing balance	28,842.35	67.00	1,676.17	116.32	452.76	82.57	30,971.28	265.89



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

9.2. Credit Quality of exposure (Loan Commitment)

(a) Gross carrying amount of loan commitment allocated to Stage I, Stage 2 and Stage 3

Particulars	As at March 31, 2025				As at March 31, 2024			
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Loans (at amortised cost)								
Performing								
High grade	4,141.24	-	-	4,141.24	1,749.87	-	-	1,749.87
Standard grade	-	3.33	-	3.33	-	2.99	-	2.99
Non-performing								
Impaired	-	-	-	-	-	-	-	-
Total	4,141.24	3.33	-	4,144.57	1,749.87	2.99	-	1,752.86

(b) Reconciliation of changes in gross carrying amount and the corresponding ECL in relation to loan commitment are, as follows:

For the year ended March 31, 2025

Particulars	Non-credit impaired Stage I		Non-credit impaired Stage II		Credit impaired Stage III		Total	
	Gross carrying amount	Allowance for ECL	Gross carrying amount	Allowance for ECL	Gross carrying amount	Allowance for ECL	Gross carrying amount	Allowance for ECL
As at April 01, 2024	1,749.87	15.28	2.99	0.17	-	-	1,752.86	15.45
Transfers:								
Transfers to 12 Month ECL (Stage 1)	1.70	0.08	(1.70)	(0.08)	-	-	-	-
Transfers to lifetime ECL (Stage 2)	(8.40)	(0.08)	8.40	0.08	-	-	-	-
Transfers to lifetime ECL- Credit impaired (Stage 3)	(10.46)	(0.10)	(0.26)	(0.01)	10.72	0.12	-	-
Net remeasurement of ECL arising from transfer of stage	-	-	-	-	-	-	-	-
Net new sanctions and (disbursements)	2,408.53	12.31	(6.10)	0.22	(10.72)	(0.12)	2,391.71	12.41
Closing balance	4,141.24	27.49	3.33	0.37	-	-	4,144.57	27.86

For the year ended March 31, 2024

As at April 01, 2023	1,364.56	2.21	32.25	0.87	3.11	0.54	1,399.92	3.62
Transfers:								
Transfers to 12 Month ECL (Stage 1)	4.03	0.33	(3.53)	(0.23)	(0.50)	(0.10)	-	-
Transfers to lifetime ECL (Stage 2)	(28.65)	(0.04)	28.65	0.04	-	-	-	-
Transfers to lifetime ECL- Credit impaired (Stage 3)	(5.93)	(0.01)	(5.73)	(0.39)	11.66	0.40	-	-
Net remeasurement of ECL arising from transfer of stage	-	-	-	-	-	-	-	-
Net new sanctions and (disbursements)	415.86	12.79	(48.65)	(0.12)	(14.27)	(0.84)	352.94	11.83
Closing balance	1,749.87	15.28	2.99	0.17	-	-	1,752.86	15.45



10 Investments

As at March 31, 2025	At Amortised cost (1)	At fair value			Subtotal 5 = (2+3+4)	At cost (6)	Total (7)= (1+5+6)
		Through OCI (2)	Through P&L (3)	Designated at fair value through Profit or loss (4)			
Security receipts (refer note below)	-	-	885.89	-	885.89	-	885.89
Investment in Pass Through Certificate (PTC)	276.27	-	-	-	-	-	276.27
Investment in Mutual Fund	-	-	218.09	-	218.09	-	218.09
Investment in Equity Shares	-	-	-	-	-	0.10	0.10
Investment in Non-Convertible Debentures	-	-	141.86	-	141.86	-	141.86
Total - Gross (A)	276.27	-	1,245.84	-	1,245.84	0.10	1,522.21
(i) Investments outside India	-	-	-	-	-	-	-
(ii) Investment in India	276.27	-	1,245.84	-	1,245.84	0.10	1,522.21
Total (B)	276.27	-	1,245.84	-	1,245.84	0.10	1,522.21
Less: Allowance for impairment (net) (C)	-	-	-	-	-	-	-
Total Net (A-C)	276.27	-	1,245.84	-	1,245.84	0.10	1,522.21

As at March 31, 2024	At Amortised cost (1)	At fair value			Subtotal 5 = (2+3+4)	At cost (6)	Total (7)= (1+5+6)
		Through OCI (2)	Through P&L (3)	Designated at fair value through Profit or loss (4)			
Security receipts (refer note below)	-	-	1,141.37	-	1,141.37	-	1,141.37
Investment in Pass Through Certificate (PTC)	356.80	-	-	-	-	-	356.80
Investment in Mutual Fund	-	-	127.41	-	127.41	-	127.41
Investment in Non-Convertible Debentures	-	-	141.72	-	141.72	-	141.72
Total Gross (A)	356.80	-	1,410.50	-	1,410.50	-	1,767.30
(i) Investments outside India	-	-	-	-	-	-	-
(ii) Investment in India	356.80	-	1,410.50	-	1,410.50	-	1,767.30
Total (B)	356.80	-	1,410.50	-	1,410.50	-	1,767.30
Less: Allowance for impairment (net) (C)	-	-	-	-	-	-	-
Total Net (A-C)	356.80	-	1,410.50	-	1,410.50	-	1,767.30

Note:

- During the year ended March 31, 2025, the Company sold financial assets amounting to Rs. Nil (Previous Year Rs. 185.30 million) (net of losses) to various asset reconstructions company trusts ('ARC Trusts') and acquired security receipts (SR) amounting to Rs. Nil (Previous Year Rs 157.51 million) respectively 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 statements. 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 derecognised in Company's financial statements.
- As at March 31, 2024, the Company had recognized its share of fall in value of investment in security receipts (SR) and reduced the carrying value of SR to that extent. The share of fall in value of SR covered under risk and reward agreement with the holding company was forming part of carrying value of investment in SR. As on March 31, 2025 the percentage share of fall in value of SR covered under such agreement has been recognised as "receivables" with a corresponding reclassification of the comparatives period.



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency - Indian rupees in millions)

10.1 Investments

	As at March 31, 2025			As at March 31, 2024		
	Face value	Quantity	Amount	Face value	Quantity	Amount
Security Receipts						
EARC Trust SC 401	775.92	5,89,050	252.84	814.19	5,89,050	374.08
EARC Trust SC 418	739.97	1,36,595	73.79	739.97	1,36,595	90.94
EARC Trust SC 447	809.52	3,11,448	138.67	809.52	3,11,448	189.09
EARC Trust SC 451	703.92	1,17,776	41.45	703.92	1,17,776	62.17
EARC Trust SC 459	775.08	68,550	26.57	775.08	68,550	39.84
Omkara PS33/2020-21 Trust	548.99	1,59,018	39.75	548.99	1,59,018	63.60
CFMARC Trust - 112	1,000.00	1,02,000	76.50	1,000.00	1,02,000	89.76
CFMARC Trust - 117	1,000.00	1,31,758	131.76	1,000.00	1,54,606	111.31
ACRE-80-Trust	1,000.00	94,400	47.20	1,000.00	94,400	63.20
Prudent Trust 94 24	1,000.00	63,070	57.36	1,000.00	63,070	57.38
Pass Through Certificates (PTC)						
RF Trust -3	5,02,400.00	1,000	276.27	5,02,400.00	1,000	356.80
Mutual Fund						
Aditya Birla Sun Life Liquid Fund-Weekly IDCW-Direct Plan	100.23	12,70,504	127.41	100.23	12,70,504	127.41
Aditya Birla Sun Life Liquid Fund - Growth- Direct Plan	418.73	1,14,566	47.97	-	-	-
Aditya Birla Sun Life Liquid Fund-Weekly IDCW-Regular Plan	100.28	4,25,886	42.71	-	-	-
Non-Convertible Debentures						
Edel Finance Company Limited	10,00,000.00	129	141.86	10,00,000.00	129	141.72
Investment in Equity Shares						
AFCI Association	10.00	10,000	0.10	-	-	-
Total			1,522.21			1,767.30



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
11 Other financial assets (unsecured, considered good)		
Security Deposits	58.01	50.95
Liquid Collateral with trust for Securitisation transactions	1,171.85	1,068.43
Advances to others	102.04	97.16
	1,331.90	1,216.54
12 Current tax assets (net)		
Advance income taxes (net of provision for tax Rs. 241.93 million, previous year Rs. 351.28 million)	181.79	350.39
	181.79	350.39
13 Deferred tax assets/ (liabilities) (net)		
Deferred tax assets		
<u>Loans</u>		
Provision for Expected credit loss	92.05	88.87
Effective Interest Rate on financials assets	-	-
<u>Property, plant and equipment and intangibles</u>		
Difference between book and tax WDV (Net) (including intangibles)	7.29	5.65
<u>Employee benefit obligations</u>		
Provision for compensated absences	1.52	1.19
Disallowances under section 43B of the Income Tax Act, 1961	10.83	9.10
<u>Gain / (Loss) on Fair value of Investments (Net)</u>	16.34	10.22
<u>Loss on sale of stressed assets to ARC</u>	-	-
<u>Lease liability</u>	77.25	67.08
	205.28	182.11
Deferred tax liabilities		
<u>Investments and other financial instruments</u>		
Unamortised excess interest spread on loan assignment	80.49	50.15
Interest Receivable on Stage 3 (On transition to Ind AS)	-	-
<u>Borrowings</u>		
Effective interest rate on financial liabilities	3.07	5.34
<u>Right-of-use Asset (ROU)</u>	69.68	60.09
<u>Special Reserve u/s 36(1) (viii)</u>	112.50	112.50
<u>Gain / (Loss) on Fair value of Investments (Net)</u>	-	-
<u>Loans</u>		
Effective Interest Rate on financials assets	15.37	3.49
	281.11	231.57
	(75.83)	(49.46)

Note: For disclosure relating to movement of deferred tax assets/ liabilities, refer note 36.3

14 Investment Property

	As at March 31, 2025	As at March 31, 2024
Real Estate		
Gross Carrying amount		
Opening Gross carrying amount	23.88	23.88
Additions	-	-
Disposal	-	-
Closing gross carrying amount (a)	23.88	23.88
Accumulated Depreciation/Impairment		
Opening Accumulated depreciation/Impairment	(1.16)	-
Depreciation/Impairment charge	(1.11)	(1.16)
Depreciation on sale/Impairment reversal	-	-
Closing accumulated depreciation/Impairment (b)	(2.27)	(1.16)
Net Carrying value of Investment Property (a)-(b)	21.61	22.72

14.1 The Company has entered into debt assets swap, wherein the net carrying amount of the investment property taken over stood at Rs 21.61 millions as at March 31, 2025 (Previous Year Rs 22.72 million). The properties taken over by the Company is a residential property located in key Metro city. The properties are being held for capital appreciation, which the Company will dispose off at an appropriate time in accordance with the applicable regulations.

14.2 Fair Value

Particulars	As at March 31, 2025	As at March 31, 2024
Fair Value of Investment Property	26.01	25.99



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency - Indian rupees in millions)

15 Property, Plant and Equipment

Description of Assets	Gross Block				Accumulated Depreciation, amortisation and Impairment				Net Block
	As at April 1, 2024	Additions during the year	Disposals during the year	As at March 31, 2025	As at April 1, 2024	Charge for the year	Disposals during the year	As at March 31, 2025	As at March 31, 2025
Land*	1.21	-	-	1.21	-	-	-	-	1.21
Leasehold improvements	20.74	-	0.38	20.36	17.82	0.83	0.23	18.42	1.94
Furniture and Fixtures	9.20	2.98	0.25	11.93	6.01	1.55	0.24	7.32	4.61
Office equipment	12.79	0.77	0.54	13.02	9.78	1.63	1.29	10.12	2.90
Computers	18.83	0.85	10.86	8.82	16.54	0.88	10.46	6.96	1.86
Right-of-use Asset (ROU) (refer note 44)	405.23	157.40	185.72	376.91	166.37	39.47	106.14	99.70	277.20
Total	468.00	162.00	197.75	432.25	216.52	44.36	118.36	142.52	289.72

Notes-

1. The Company has not done any revaluation of assets during the year.
2. Title deeds of all the immovable properties are held in the name of the Company.

*Charged against secured redeemable non-convertible debentures

Property, Plant and Equipment (Previous Year)

Description of Assets	Gross Block				Accumulated Depreciation, amortisation and Impairment				Net Block
	As at April 1, 2023	Additions during the year	Disposals during the year	As at March 31, 2024	As at April 1, 2023	Charge for the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024
Land*	1.21	-	-	1.21	-	-	-	-	1.21
Leasehold improvements	20.12	0.85	0.23	20.74	16.17	1.88	0.23	17.82	2.92
Furniture and Fixtures	8.75	0.66	0.21	9.20	5.16	1.03	0.18	6.01	3.19
Office equipment	11.08	2.04	0.33	12.79	8.69	1.38	0.29	9.78	3.01
Computers	23.15	0.56	4.88	18.83	20.33	0.85	4.64	16.54	2.29
Right-of-use Asset (ROU) (refer note 44)	232.00	184.21	10.98	405.23	123.82	43.13	0.58	166.37	238.86
Total	296.31	188.32	16.63	468.00	174.17	48.27	5.92	216.52	251.48

Note- The Company has not done any revaluation of assets during the year

*Charged against secured redeemable non-convertible debentures



Description of Assets	Gross Block				Accumulated Amortisation and Impairment				Net Block
	As at April 1, 2024	Additions during the year	Disposals during the year	As at March 31, 2025	As at April 1, 2024	Charge for the year	Disposals during the year	As at March 31, 2025	As at March 31, 2025
Other Intangible Assets									
Software	88.94	-	0.71	88.23	30.66	14.97	-	45.63	42.60
Total	88.94	-	0.71	88.23	30.66	14.97	-	45.63	42.60

Other Intangible Assets (Previous Year)

Description of Assets	Gross Block				Accumulated Amortisation and Impairment				Net Block
	As at April 1, 2023	Additions during the year	Disposals during the year	As at March 31, 2024	As at April 1, 2023	Charge for the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024
Other Intangible Assets									
Software	66.27	22.67	-	88.94	17.46	13.20	-	30.66	58.28
Total	66.27	22.67	-	88.94	17.46	13.20	-	30.66	58.28

16 (a) Intangible Assets Under Development

Intangible Assets Under Development as at March 31, 2025

Description of Assets	Gross Block				Accumulated Amortisation and Impairment				Net Block
	As at April 1, 2024	Additions during the year	Disposals during the year	As at March 31, 2025	As at April 1, 2024	Charge for the year	Disposals during the year	As at March 31, 2025	As at March 31, 2025
Intangible assets under development	5.51	5.07	1.03	9.55	-	-	-	-	9.55
Total	5.51	5.07	1.03	9.55	-	-	-	-	9.55

Intangible assets under development (Previous Year)

Description of Assets	Gross Block				Accumulated Amortisation and Impairment				Net Block
	As at April 1, 2023	Additions during the year	Disposals during the year	As at March 31, 2024	As at April 1, 2023	Charge for the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024
Intangible assets under development	13.99	13.23	21.71	5.51	-	-	-	-	5.51
Total	13.99	13.23	21.71	5.51	-	-	-	-	5.51

Intangible Assets Under Development Ageing as at March 31, 2025

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Project in progress	9.55	-	-	-	9.55
Total	9.55	-	-	-	9.55

Intangible Assets Under Development Ageing as at March 31, 2024

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Project in progress	5.51	-	-	-	5.51
Total	5.51	-	-	-	5.51



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
17 Other non-financial assets		
Input tax credit (Goods and Services Tax)	70.73	43.12
Prepaid expenses	47.80	21.27
Advance to vendors	13.38	20.20
Advances to employees	2.01	0.84
	133.92	85.43

18 Trade Payables

Trade payables to non-related parties	146.60	176.45
Trade payables to related parties (Refer note 43)	17.68	13.55
	164.28	190.00

18.1. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Act) has been determined to the extent such parties have been identified on the basis of Information available with the Company. The amount of principal and interest outstanding during the year is given below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) The principal amount remaining unpaid to any supplier as at the end of each accounting year	11.64	4.16
(b) The interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of interest accrued and remaining unpaid at the year end	0.02	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

18.2. Trade Payable Ageing

Particulars	Outstanding from March 31, 2025				Total
	Less than 1 Year#	1-2 Years*	2-3 years*	More than 3 years*	
(i) MSME	11.64	-	-	-	11.64
(ii) Others	150.59	1.61	0.18	0.25	152.64
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	162.23	1.61	0.18	0.25	164.28

Unbilled amount is Rs 152.67 million.

* Includes provisions for which bills are not received

Particulars	Outstanding from March 31, 2024				Total
	Less than 1 Year#	1-2 Years*	2-3 years*	More than 3 years*	
(i) MSME	4.16	-	-	-	4.16
(ii) Others	178.59	1.91	2.10	3.25	185.84
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	182.75	1.91	2.10	3.25	190.00

Unbilled amount is Rs 102.08 million

* Includes provisions for which bills are not received

19 Debt securities

(At amortised cost)

Non-convertible redeemable debentures (Secured)(refer Note below)

Privately Placed Non-convertible debentures	1,770.36	1,777.07
Publicly Placed Non-convertible debentures	9,518.25	7,868.11
Total	11,288.61	9,645.18

(i) Debt securities in India	11,288.61	9,645.18
(i) Debt securities outside india	-	-
Total	11,288.61	9,645.18

(i) The Company has utilised the borrowings for the purpose for which it was availed.

(ii) Debt securities are secured by Pari-passu charge on the assets of the Company including Loans and Advances, Receivables, Investments, Current & Other Assets and immovable property / Fixed Assets held by the Company.

Note: For disclosure relating to repayment and other terms, refer note 50



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)*Notes to the financial statements for the year ended March 31, 2025 (Continued)*

(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
20 Borrowings (other than debt securities)		
(At amortised cost)		
Term loans (secured)		
- From Banks	7,907.77	5,614.26
- From National Housing Bank	921.37	1,096.53
	<u>8,829.14</u>	<u>6,710.79</u>
Particulars		
(i) Borrowings in India	8,829.14	6,710.79
(i) Borrowings outside India	-	-
Total	<u>8,829.14</u>	<u>6,710.79</u>

Note: For disclosure relating to repayment and other terms, refer note 49

Notes:-

- (i) The Company has not been declared a wilful defaulter by any bank or financial Institution or other lender.
- (ii) All the quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (iii) Borrowings are secured by Pari-passu charge on the assets of the Company including Loans and Advances, Receivables, Investments, Current & Other Assets and immovable property / Fixed Assets held by the Company.
- (iv) The Company has utilised the borrowings for the purpose for which it was availed.

**21 Subordinated liabilities
(At amortised cost)**

Non-convertible subordinated debentures (Unsecured)	508.63	508.78
	<u>508.63</u>	<u>508.78</u>
Particulars		
(i) Subordinated liabilities in India	508.63	508.78
(i) Subordinated liabilities outside India	-	-
Total	<u>508.63</u>	<u>508.78</u>

Note: For disclosure relating to repayment and other terms, refer note 51

22 Other financial liabilities

Securitisation liability	10,731.08	11,802.82
Investor payable on account of assigned loans	22.26	9.97
Other payables	108.98	96.91
Payable to employees	51.70	52.43
	<u>10,914.02</u>	<u>11,962.13</u>



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
23 Current tax liabilities (net)		
Provision for taxation	31.17	78.83
(net of advance tax Rs. 1,404.98 million, previous year Rs. 1,004.17 million)		
	<u>31.17</u>	<u>78.83</u>
24 Provisions		
Provision for employee benefits (refer note 40)		
Gratuity	43.05	36.14
Compensated leave absences	6.05	4.71
Provision for Capital expenditure	0.07	1.29
	<u>49.17</u>	<u>42.14</u>
25 Other non-financial liabilities		
Revenue received in advance	1.63	2.03
Payable to others	8.73	11.33
Statutory dues payable	56.03	34.39
	<u>66.39</u>	<u>47.75</u>



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	As at March 31, 2025	As at March 31, 2024
26 Equity share capital		
Authorised :		
7,50,00,000 (Previous year: 7,50,00,000) equity shares of Rs 10 each	750.00	750.00
	<u>750.00</u>	<u>750.00</u>
Issued, Subscribed and Paid up:		
6,93,50,000 (Previous year: 6,93,50,000) Equity shares of Rs. 10, fully paid-up	693.50	693.50
	<u>693.50</u>	<u>693.50</u>

(a) Movement in share capital :

	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	6,93,50,000	693.50	6,93,50,000	693.50
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>6,93,50,000</u>	<u>693.50</u>	<u>6,93,50,000</u>	<u>693.50</u>

(b) Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

(c) Shares held by holding/ultimate holding company and/or their subsidiaries

	As at March 31, 2025		As at March 31, 2024	
	No of shares	%	No of shares	%
Ultimate Holding / Holding company				
Edelweiss Financial Services Limited (EFSL), the ultimate holding company*	34,69,775	5.00%	34,69,775	5.00%
Edelweiss Rural & Corporate Services Limited, the holding company	3,83,00,000	55.23%	3,83,00,000	55.23%
Fellow subsidiaries				
Edel Finance Company Limited	2,75,80,225	39.77%	2,75,80,225	39.77%
	<u>6,93,50,000</u>	<u>100.00%</u>	<u>6,93,50,000</u>	<u>100.00%</u>

*Including six equity shares held by nominees of EFSL.

(d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/ disinvestment.

(e) Shares held by promoters at the end of the financial year March 31, 2025

	As at March 31, 2025		
Promoter Name	No. of Shares	% of total shares	% change during the year
Ultimate Holding / Holding company*			
Edelweiss Financial Services Limited, the ultimate holding company*	34,69,775	5.00%	No change
Edelweiss Rural & Corporate Services Limited, the holding company	3,83,00,000	55.23%	No change
Fellow subsidiaries			
Edel Finance Company Limited	2,75,80,225	39.77%	No change
Total	<u>6,93,50,000</u>	<u>100.00%</u>	

*Including six equity shares held by nominees of EFSL.

Shares held by promoters at the end of the financial year March 31, 2024

	As at March 31, 2024		
Promoter Name	No. of Shares	% of total shares	% change during the year
Ultimate Holding / Holding company*			
Edelweiss Financial Services Limited, the ultimate holding company	34,69,775	5.00%	No change
Edelweiss Rural & Corporate Services Limited, the holding company	3,83,00,000	55.23%	No change
Fellow subsidiaries			
Edel Finance Company Limited	2,75,80,225	39.77%	No change
Total	<u>6,93,50,000</u>	<u>100.00%</u>	

*Including six equity shares held by nominees of EFSL.

(f) No bonus shares have been issued by the Company during five years immediately preceding the Balance Sheet date.

(g) No shares have been bought back by the Company during the five years immediately preceding the current year.

(h) There are no securities that are convertible into Equity Shares.

(i) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

27 Other Equity	As at March 31, 2025	As at March 31, 2024
Securities premium	4,075.18	4,075.18
Statutory reserve	684.91	646.15
Debenture redemption Reserve	256.25	256.25
Deemed capital contribution - Equity	33.46	33.46
Retained earnings	2,538.69	2,443.34
	<u>7,588.50</u>	<u>7,454.38</u>

Note: For movement in Other Equity, refer 'Statement of Changes in Equity'

27.1 Nature and purpose of Reserves

(a) **Securities Premium**

Securities premium is used to record the premium on issue of shares. Balance in Securities premium can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(b) **Reserve under section 29C of the National Housing Bank Act, 1987**

Reserve created under section 29C of National Housing Bank Act, 1987 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

(c) **Debenture Redemption Reserve**

The Companies Act 2013 requires companies that issue debentures to create a debenture redemption reserve from annual profits until such debentures are redeemed. Company being Housing Finance Company (HFC) has to maintain Debenture Redemption reserve upto 25% of the value of debentures issued through public issue. The amounts credited to the debenture redemption reserve may not be utilised except to redeem debentures. On redemption of debentures, the amount may be transferred from debenture redemption reserve to retained earnings. However, as per the amendment in the Companies Act 2013, debenture redemption reserve is not required for debentures issued by Non-Banking Finance Companies (including HFC) regulated by Reserve Bank of India for both public as well as privately placed debentures.

(d) **Deemed capital contribution - Equity**

This reserve relates to Share options granted to eligible employees of the Company by the parent company under its employee share option plan.

(e) **Retained Earnings**

Retained earnings comprises of the Company's undistributed earnings after taxes.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	For the year ended March 31, 2025	For the year ended March 31, 2024
28 Interest income (at amortised cost)		
Interest on Loans*	3,947.32	3,849.37
Interest on term deposits with bank	119.89	127.11
Other interest income	77.34	56.76
Interest income -Pass through Certificates	31.65	41.68
Income on direct assignment	243.69	57.14
(at fair value)		
Interest income from securities	32.77	2.63
	4,452.66	4,134.69

*Until March 31, 2024, Income on Stage 3 exposure was recognized under Interest Income with full provision of similar amount under Impairment of financial instruments (no P&L impact). The same have been addressed during the current year in line with requirements of Ind AS 109 and accordingly Interest Income and Impairment of financial instruments as of March 31, 2024 have been restated.

29 Fee and commission income		
Fee and commission income*	457.17	318.46
	457.17	318.46

*The above includes accrual of insurance commission income of Rs.7.89 million (Previous year Rs. 15.00) under the corporate agency.

Geographical markets		
- India	457.17	318.46
- Outside India	-	-
Total revenue from contract with customers	457.17	318.46

Below is the disaggregation of the revenue from contracts with customers and its reconciliation to amounts reported in statement of profit and loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Service transferred at a point in time	457.17	318.46
(ii) Service transferred over time	-	-
Total revenue from contract with customers	457.17	318.46

30 Net gain on fair value changes		
(a) On trading portfolio		
- Investments		
Profit on sale of mutual fund units (FVTPL)	64.43	61.81
Profit on sale of equity shares (FVTPL)	134.83	55.67
(b) Investments		
Fair Value Gain / (Loss) on debt instruments (FVTPL)	2.69	2.79
Fair Value Gain / (Loss) on Security Receipts (FVTPL)	(0.71)	(2.01)
Others		
Fair Value Gain / (Loss) on Loans (FVTPL)	(1.15)	(1.14)
	200.09	117.12
31 Other income		
Other non operating income	85.26	69.23
	85.26	69.23



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	For the year ended March 31, 2025	For the year ended March 31, 2024
32 Finance costs (at amortised cost)		
Interest on borrowings	842.08	814.74
Interest on Securitisation liabilities (Including loan assigned under PCG scheme)	1,201.82	1,259.17
Interest on debt securities	1,070.99	848.70
Interest on subordinated liabilities	55.94	56.56
Other interest expense (including bank charges)	10.03	15.20
Interest on lease liabilities	23.92	17.15
	3,204.78	3,011.52
33 Impairment on financial instruments		
Loss on sale of loan assets sold to assets reconstruction company	-	54.20
Bad debts and advances written off	30.31	35.34
Provision for expected credit loss (at amortised cost) (including on loan commitments)	76.50	(73.02)
	106.81	16.52
34 Employee benefit expenses		
Salaries and wages	785.69	651.55
Contribution to provident and other funds	40.25	34.46
Gratuity Expense (refer note 40)	8.19	6.72
ESOP and SAR (refer note below)	0.10	1.48
Staff welfare expenses	40.38	32.33
	874.61	726.54

Note

Edelweiss Financial Services Limited ("EFSL") the ultimate holding company has granted an Employee stock option plan (ESOP)/ Stock Appreciation Rights (SAR) option to acquire equity shares of EFSL that would vest in a graded manner to Company's employees. Based on group policy / arrangement, EFSL has charged the fair value of such stock options /rights, Company has accepted such cross charge and recognised the same under the employee cost.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

	For the year ended March 31, 2025	For the year ended March 31, 2024
35 Other expenses		
Advertisement and business promotion	4.32	3.07
Commission and brokerage	1.75	0.81
Communication	2.94	2.97
Directors' sitting fees	3.35	5.80
Insurance	4.53	3.81
Legal and professional fees	117.47	87.50
Printing and stationery	8.23	4.60
Loan origination costs amortised	158.48	82.26
Rent, rates and taxes	95.32	118.91
Repairs and maintenance	10.92	10.54
Electricity charges	15.14	12.19
Computer expenses	98.47	65.18
Corporate social responsibility (refer note 35.2)	4.16	2.26
Rating support fees	17.52	8.67
Office expenses	52.82	37.96
Postage and courier	5.07	2.50
Goods and Service tax expenses	69.30	62.90
Stamp duty	10.83	11.78
Stock exchange expenses	3.35	2.43
Auditors' remuneration (refer note 35.1)	4.06	4.40
Travelling and conveyance	49.77	36.58
Miscellaneous expenses	10.39	3.55
	748.19	570.67
35.1 Auditors' remuneration:		
As an Auditor		
Statutory Audit	2.00	2.00
Limited Review	1.00	1.20
Certification	1.00	1.20
Towards reimbursement of expenses	0.06	-
	4.06	4.40
35.2 Details of CSR Expenditure:		
As per the provisions of Section 135 of Companies Act 2013,		
a) Amount required to be spent by the Company	4.16	2.26
b) Amount of expenditure incurred		
(i) Construction/ Acquisition of any assets	-	-
(ii) on purpose other than (i) above	4.16	2.26
c) shortfall at the end of the year		
(i) Construction/ Acquisition of any assets	-	-
(ii) on purpose other than (i) above	-	-
d) Total of previous years shortfall,	-	-
e) Reason for shortfall,	Not Applicable	Not Applicable
f) Details of related party transactions (Refer note 43)		
Name of Related Party	EdelGive Foundation	
Relationship	Fellow Subsidiary	
g) Where a provision is made with respect to a liability incurred by entering into a contractual obligation	-	-
h) Nature of CSR activities		
For the year ended March 31, 2025 and March 31, 2024		
Education Working to enhance child learning through work with system and community and support to the development of contextual literature for children		



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

36 Income tax

36.1 The components of income tax expense:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax	22.85	63.07
(Excess) provision for earlier years	(41.41)	(2.77)
Deferred tax relating of items between book and tax profits	27.06	7.20
Total tax charge	8.50	67.50
 Current tax	 (18.56)	 60.30
Deferred tax	27.06	7.20

36.2 Reconciliation of total tax charge

Accounting profit before tax as per financial statements	194.83	260.55
Tax rate (in percentage)	25.17%	25.17%
Income tax expense calculated based on this tax rate	49.03	65.57
Adjustment in respect of current income tax of prior years	(41.41)	(2.77)
Effect of income not subject to tax:		
Income on closure/modification of leases	0.28	1.34
Deduction u/s 35D of Income tax Act, 1961	-	-
Contribution towards Corporate Social Responsibility	1.05	0.57
ESOP and SAR cost reimbursement	(0.08)	0.37
Effect of non-deductible expenses:		
Penalties	0.13	0.04
Others	(0.50)	2.38
Tax charge for the year recorded in P&L	8.50	67.50
 Effective tax rate	 25.62%	 26.97%



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

36 Income tax

36.3 Movement of Deferred Tax assets / (liabilities)

For the Year Ended March 31, 2025

	Deferred tax asset / (liability) (Opening)	In profit or loss	In OCI	Directly in equity	Total movement	Deferred tax asset / (liability) (Closing)
Deferred taxes in relation to:						
Deferred Tax Assets						
<u>Loans</u>						
Provision for Expected credit loss	88.87	3.18	-	-	3.18	92.05
<u>Employee benefit obligations</u>						
Provision for compensated absences	1.19	0.33	-	-	0.33	1.52
Disallowances under section 43B of the Income Tax Act, 1961	9.10	1.04	0.69	-	1.73	10.83
<u>Gain / (Loss) on Fair value of Investments (Net)</u>	10.22	6.12	-	-	6.12	16.34
<u>Property, plant and equipment and intangibles</u>						
Difference between book and tax WDV (including intangibles)	5.65	1.64	-	-	1.64	7.29
Loss on sale of stressed assets to ARC	-	-	-	-	-	-
Lease liability	67.08	10.17	-	-	10.17	77.25
Deferred Tax Liabilities						
<u>Investments and other financial instruments</u>						
Unamortised excess interest spread on loan assignment	(50.15)	(30.34)	-	-	(30.34)	(80.49)
<u>Borrowings</u>						
Effective interest rate on financial Liabilities	(5.34)	2.27	-	-	2.27	(3.07)
Right-of-use Asset (ROU)	(60.09)	(9.59)	-	-	(9.59)	(69.68)
Special Reserve u/s 36 (I) (viii)	(112.50)	-	-	-	-	(112.50)
<u>Loans</u>						
Effective Interest Rate on financials assets	(3.49)	(11.88)	-	-	(11.88)	(15.37)
Total	(49.46)	(27.06)	0.69	-	(26.37)	(75.83)

For the Year Ended March 31, 2024

Deferred Tax Assets

Provision for expected credit loss	107.99	(19.12)	-	-	(19.12)	88.87
<u>Employee benefit obligations</u>						
Provision for compensated absences	1.06	0.13	-	-	0.13	1.19
Disallowances under section 43B of the Income Tax Act, 1961	8.54	0.37	0.19	-	0.56	9.10
<u>Gain / (Loss) on Fair value of Investments (Net)</u>	(2.33)	12.55	-	-	12.55	10.22
<u>Property, plant and equipment and intangibles</u>						
intangibles)	10.33	(4.68)	-	-	(4.68)	5.65
Loss on sale of stressed assets to ARC	11.30	(11.30)	-	-	(11.30)	-
Lease liability	33.50	33.58	-	-	33.58	67.08

Deferred Tax Liabilities

<u>Investments and other financial instruments</u>						
Unamortised excess interest spread on loan assignment	(77.86)	27.71	-	-	27.71	(50.15)
<u>Borrowings</u>						
Effective interest rate on financial Liabilities	(7.36)	2.02	-	-	2.02	(5.34)
Right-of-use Asset (ROU)	(27.88)	(32.21)	-	-	(32.21)	(60.09)
Special Reserve u/s 36 (I) (viii)	(106.66)	(5.84)	-	-	(5.84)	(112.50)
<u>Loans</u>						
Effective Interest Rate on financial assets	6.91	(10.40)	-	-	(10.40)	(3.49)
Total	(42.46)	(7.19)	0.19	-	(7.00)	(49.46)



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency: Indian rupees in million)

37 Cash Flow Disclosure

Change in Liabilities arising from financing activities

Particulars	As at March 31, 2024	Cash Flows	Changes in Fair value	Others*	As at March 31, 2025
Debt securities	9,645.18	1,728.96	-	(85.53)	11,288.61
Borrowings other than debt securities	6,710.79	2,150.37	-	(32.02)	8,829.14
Subordinated liabilities	508.78	-	-	(0.15)	508.63
Securitization liability (including loan assigned under PCG scheme)	11,802.82	(1,087.66)	-	15.92	10,731.08
	28,667.57	2,791.67	-	(101.78)	31,357.46

Particulars	As at March 31, 2023	Cash Flows	Changes in Fair value	Others*	As at March 31, 2024
Debt securities	7,998.79	1,631.83	-	14.56	9,645.18
Borrowings other than debt securities	9,966.96	(3,259.68)	-	3.51	6,710.79
Subordinated liabilities	508.63	-	-	0.15	508.78
Securitization liability (including loan assigned under PCG scheme)	10,764.29	1,048.51	-	(9.98)	11,802.82
	29,238.67	(579.34)	-	8.24	28,667.57

*Other column includes the effect of accrued but not paid interest on borrowing, amortisation of processing fees etc.



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

38. Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit attributable to equity holders of the Company - A	186.33	193.05
Weighted average number of shares		
- Number of equity shares outstanding at the beginning of the year	6,93,50,000	6,93,50,000
- Number of equity shares issued during the year	-	-
Total number of equity shares outstanding at the end of the year	6,93,50,000	6,93,50,000
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares) - B	6,93,50,000	6,93,50,000
Nominal value of equity shares (in rupees)	10.00	10.00
Basic and diluted earnings per share (in rupees) (A/B)	2.69	2.78

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year end.

39. Contingent Liability and Commitment:

(a) Contingent Liability

	As at March 31, 2025	As at March 31, 2024
Taxation matters	323.87	Nil
Litigation pending against the Company	Nil	Nil
Corporate guarantee not acknowledged as debt	Nil	Nil

i. The Company's pending litigations mainly comprise of claims against the Company pertaining to proceedings pending with Income Tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in the financial statements. The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's financial position and results of operations.

ii. The Income Tax Department ("the Department") conducted a Search under Section 132 of the Income Tax Act ('IT Act') ("the Search") on the Edelweiss Group during March 2023 and has subsequently raised a demand order for the AY 2019-20 to AY 2023-24. The company has filed appeal/s and is defending its position. Based on the favourable outcome in Appellate proceedings in the past and as advised by the tax advisors, company is reasonably certain about sustaining its position in the pending cases, hence the possibility of outflow of resources embodying economic benefits on this ground is remote. While the uncertainty exists regarding the outcomes of the legal proceedings, the management of the Company has evaluated the demand orders after considering all available records and facts known to it and based on an independent legal review and opinion from external legal counsels and believes that the Company can succeed in the appeals filed against the aforesaid demand orders and accordingly no adjustments to the current or prior period required in standalone financial statements.

(b) Commitment:

	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account (net of advances)	0.45	1.87
Loan sanctioned pending disbursements	4,144.57	1,752.86



40 Retirement and other employee benefits

(a) Defined contribution plan - Provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

The Company recognised Rs.40.25 millions (Previous year Rs 34.46 Millions) for provident fund in the Statement of profit and loss.

(b) Defined benefit plan - Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a defined benefit plan covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972. The gratuity benefit is provided through unfunded plan and annual expense is charged to the statement of profit and loss on the basis of actuarial valuation.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation (DBO) for gratuity are carried out as at March 31, 2025. The present value of the defined benefit obligations and the related current service cost and past service cost, are measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligations		
(A)	43.05	36.14
Fair Value of plan assets (B)	-	-
Present value of defined benefit obligations (A-B)	43.05	36.14
Net deficit / (assets) are analysed as:		
Liabilities	43.05	36.14
Assets	-	-

Movement in net defined benefit (asset) liability:

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components:

	Defined benefit obligation		Fair value of plan assets		Net defined benefit (asset) liability	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Present value of defined benefit obligations						
(i) (opening)	36.14	33.95	-	-	36.14	33.95
Current service cost	6.29	4.86	-	-	6.29	4.86
Past service cost	-	-	-	-	-	-
Interest cost	1.90	1.86	-	-	1.90	1.86
	44.33	40.67	-	-	44.33	40.67
(ii) Other comprehensive Income						
Remeasurement Actuarial loss (gain) arising from :						
Experience	2.07	2.72	-	-	2.07	2.72
Financial and demographic assumptions	0.68	(1.97)	-	-	0.68	(1.97)
Expected return from plan assets	-	-	-	-	-	-
	2.75	0.75	-	-	2.75	0.75
(iii) Others						
Transfer In/ (Out)	0.50	1.03	-	-	0.50	1.03
Contributions by Employer	-	-	-	-	-	-
Benefits paid	(4.53)	(6.31)	-	-	(4.53)	(6.31)
	(4.03)	(5.28)	-	-	(4.03)	(5.28)
(iv) Closing Balance (i) + (ii) + (iii)	43.05	36.14	-	-	43.05	36.14
Represented by:						
Net defined benefit asset	-	-	-	-	-	-
Net defined benefit liability	-	-	-	-	43.05	36.14



40 Retirement and other employee benefits

Components of defined benefit plan cost:

	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Recognised in Statement of profit or loss		
Current service cost	6.29	4.86
Interest cost	1.90	1.86
Expected return on plan assets	-	-
Past service cost	-	-
	<u>8.19</u>	<u>6.72</u>
(ii) Recognised in other comprehensive income		
Remeasurement of net defined benefit liability/(asset)	2.75	0.75
Return on plan assets excluding net interest	-	-
	<u>2.75</u>	<u>0.75</u>
Total (i) + (ii)	10.94	7.47

Actuarial assumptions:

The following were the principal actuarial assumptions at the reporting date:

	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.40%	6.90%
Salary Growth Rate	7.00%	7.00%
Withdrawal/Attrition Rate (based on categories)	31.00%	31.00%
Interest Rate on Net DBO/ (Asset)	6.90%	7.10%
Mortality Rate	IALM 2012-14 (Ult.)	IALM 2012-14 (Ult.)
Expected weighted average remaining working lives of employees	2 Years	2 Years

Sensitivity analysis:

	As at March 31, 2025		As at March 31, 2024	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (+/- 1%)	1.19	(1.15)	0.89	(0.85)
Discount Rate (+/- 1%)	(1.14)	1.21	(0.85)	0.90
Withdrawal Rate (+/- 1%)	(0.25)	0.25	(0.16)	0.16
Mortality (increase in expected lifetime by 1 year)	Negligible Change		Negligible Change	
Mortality (increase in expected lifetime by 3 year)	1		Negligible Change	

The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analysis.

Asset liability comparisons:

	As at March 31, 2025	As at March 31, 2024
Present value of DBO	43.05	36.14
Fair Value of Plan assets	-	-
Net (Assets)/Liability	43.05	36.14

(c) Compensated absences :

The Company provides for accumulated compensated absences as at the balance sheet date using projected unit credit method based on actuarial valuation



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

41. Maturity Analysis of assets and liabilities

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	2,556.41	-	2,556.41	1,195.21	-	1,195.21
Bank balances other than cash and cash equivalents	1,563.08	155.08	1,718.16	323.44	1,288.16	1,611.60
Trade receivables	153.13	466.76	619.89	104.12	290.93	395.05
Loans	6,428.47	25,659.95	32,088.42	7,701.75	22,988.20	30,689.95
Investments	82.42	1,439.79	1,522.21	130.88	1,636.42	1,767.30
Other financial assets	87.35	1,244.55	1,331.90	102.79	1,113.75	1,216.54
Non-financial assets						
Current tax assets (net)	-	181.79	181.79	-	350.39	350.39
Investment property	-	21.61	21.61	-	22.72	22.72
Property, plant and equipment	-	12.52	12.52	-	12.62	12.62
Right to use (ROU) assets	-	277.20	277.20	-	238.86	238.86
Intangible assets under development	-	9.55	9.55	-	5.51	5.51
Other intangible assets	-	42.60	42.60	-	58.28	58.28
Other non- financial assets	133.92	-	133.92	85.43	-	85.43
Total Assets	11,004.78	29,511.40	40,516.18	9,643.62	28,005.84	37,649.46
Financial Liabilities						
Trade payables	164.28	-	164.28	190.00	-	190.00
Debt securities	1,907.93	9,380.68	11,288.61	920.33	8,724.85	9,645.18
Borrowings (other than debt securities)	2,363.74	6,465.40	8,829.14	2,239.36	4,471.43	6,710.79
Subordinated liabilities	508.63	-	508.63	8.78	500.00	508.78
Lease liabilities	66.27	240.67	306.94	61.71	204.81	266.52
Other financial liabilities	2,590.23	8,323.79	10,914.02	2,605.57	9,356.56	11,962.13
Non-financial liabilities						
Current tax liabilities (net)	31.17	-	31.17	78.83	-	78.83
Provisions	49.17	-	49.17	42.14	-	42.14
Deferred tax liabilities (net)	-	75.83	75.83	-	49.46	49.46
Other non-financial liabilities	66.39	-	66.39	47.75	-	47.75
Total Liabilities	7,747.81	24,486.37	32,234.18	6,194.47	23,307.11	29,501.58
Net	3,256.97	5,025.02	8,282.00	3,449.15	4,698.73	8,147.88



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

42 Segment Information

The Company is operating under single business segment i.e. to provide loans for purchase or construction of residential houses, loan against properties and loans to real estate developers. Accordingly, there is no separate reportable segment and hence no disclosure is made under Ind AS 108 - 'Operating Segment Reporting'. Further, segmentation based on geography has not been presented as the Company operates only in India.

43 Related Party Disclosures

i. List of related parties and relationship:

Name of related parties by whom control is exercised

Ultimate Holding Company Edelweiss Financial Services Limited
Holding Company Edelweiss Rural & Corporate Services Limited

Fellow Subsidiaries
(with whom transactions have taken place)

ECap Securities & Investments Limited
ECL Finance Limited
Edelweiss Asset Reconstruction Company Limited
Edelweiss Asset Reconstruction Company Limited Trust
EARC Trust SC 401
EARC Trust SC 418
EARC Trust SC 447
EARC Trust SC 451
EARC Trust SC 445
EARC Trust SC 459
ECap Equities Limited
Edelweiss Retail Finance Limited
Zuno General Insurance Limited
EdelGive Foundation
Edel Investments Limited
Edelweiss Life Insurance Company Limited (formerly known as Edelweiss Tokio Life Insurance Company Limited w.e.f May 28, 2024)
Edelweiss Alternative Asset Advisors Limited
Edel Finance Company Limited

Independent Director

Mr. Gautam Chatterjee
Mr. Sunil Phatarphekar
Mr. Vinod Juneja (w.e.f October 22, 2024)
Mr. Biswamohan Mahapatra (Resigned w.e.f August 09, 2024)

Key Management Personnel (with whom transactions have taken place)

Mr. Deepak Mittal (Resigned w.e.f January 30, 2025)
Ms. Shama Asnani
Mr. Rajat Avasthi (MD & CEO)
Mr. Tushar Kotecha (Chief Finance Officer) (Resigned w.e.f February 13, 2024)
Mr. Girish Manik (Company Secretary) (Resigned w.e.f February 12, 2024)
Ms. Kiran Agarwal Todi (Chief Finance Officer) (w.e.f March 21, 2024)
Ms. Archana Nadgouda (Company Secretary) (w.e.f March 22, 2024)

ii. Transactions with related parties :

Nature of Transaction	Related Party Name	For the year ended March 31, 2025	For the year ended March 31, 2024
Capital Account Transactions:			
Short term loans given to	<i>Sum of transactions during the period</i>		
	ECap Equities Limited	4,950.00	5,500.00
	ECL Finance Limited	-	850.00
	Edelweiss Rural & Corporate Services Limited	5,000.00	4,550.00
	ECap Securities And Investments Limited	1,100.00	950.00
Short term loans repaid by	<i>Sum of transactions during the period</i>		
	ECap Equities Limited	4,950.00	6,100.00
	ECL Finance Limited	-	850.00
	Edelweiss Rural & Corporate Services Limited	5,000.00	4,550.00
	ECap Securities And Investments Limited	1,100.00	950.00
Short term loans taken from	ECap Equities Limited	1,000.00	-
Short term loans repaid to	ECap Equities Limited	1,000.00	-



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

Nature of Transaction	Related Party Name	For the year ended March 31, 2025	For the year ended March 31, 2024
Loan portfolio purchase under direct assignment	ECL Finance Limited	-	420.00
Sale of Loan Portfolio	Edelweiss Retail Finance Limited	420.00	-
Investment in Security Receipt issued by at Book value	Edelweiss Asset Reconstruction Company Limited EARC Trust SC 445	-	319.90
Sale of Security Receipts	Edelweiss Asset Reconstruction Company Limited	-	679.38
Sharing of realised Loss on Security receipt under Risk and Reward	Edelweiss Financial Services Limited	-	110.98
Corporate Guarantee availed	Edelweiss Financial Services Limited	-	500.00
Purchase of bonds from	ECL Finance Limited	-	136.37
Current Account Transactions:			
Interest Income on loan to	ECL Finance Limited	-	0.80
	ECap Equities Limited	129.01	149.17
	Edelweiss Rural & Corporate Services Limited	56.26	99.05
	ECap Securities And Investments Limited	63.70	85.25
Interest Income on Bonds of	Edel Finance Company Limited	13.12	2.64
Interest Expenses on Non convertible Debentures	Edelweiss Retail Finance Limited	0.18	0.18
	Edelweiss Life Insurance Company Limited	6.20	14.45
	Zuno General Insurance Limited	24.12	5.68
	ECap Equities Limited	5.94	1.81
Interest Expense on Loan from	ECap Equities Limited	5.39	-
Cost reimbursement paid (net)	Edelweiss Rural & Corporate Services Limited	5.27	0.00
	ECL Finance Limited	5.29	0.75
	ECap Equities Limited	2.14	2.09
	Edelweiss Retail Finance Limited	-	0.28
	Edelweiss Financial Services Limited	0.32	-
Cost reimbursement received from (net)	Edelweiss Retail Finance Limited	0.31	-
Cost reimbursement of technology cost	Edelweiss Financial Services Limited	0.30	0.43
	Edelweiss Rural & Corporate Services Limited	56.66	52.98
	ECL Finance Limited	-	8.48
Reimbursement of ESOP cost	Edelweiss Financial Services Limited	0.10	1.48
Corporate Guarantee fee paid	ECap Equities Limited	3.36	0.03
	Edelweiss Rural & Corporate Services Limited	3.47	0.03
Reimbursement of ARC management fee from	Edelweiss Financial Services Limited	75.91	-
Service fee received from	Edelweiss Retail Finance Limited	0.00	0.00
	ECL Finance Limited	0.05	0.08
Service charges paid	Edelweiss Retail Finance Limited	0.29	0.48
	ECL Finance Limited	0.53	0.66
Shared Premises Cost paid (net)	ECL Finance Limited	-	5.78
	Edelweiss Retail Finance Limited	-	-
	ECap Equities Limited	18.44	18.47
	Edelweiss Rural & Corporate Services Limited	-	0.00
	Edelweiss Life Insurance Company Limited	13.62	1.02
Shared Premises Cost received (net)	Edelweiss Rural & Corporate Services Limited	-	0.00
	Edelweiss Retail Finance Limited	12.02	8.07
	ECL Finance Limited	15.91	-



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

Nature of Transaction	Related Party Name	For the year ended March 31, 2025	For the year ended March 31, 2024
Management Fees paid to	Edelweiss Asset Reconstruction Company Limited	-	0.44
Director Sitting fees	Director Sitting Fees of Independent Directors	3.35	2.80
Remuneration to	Remuneration payable to Key Managerial Personnel (MD & CEO, CFO & CS)	52.60	45.22
Expenses Paid (Brokerage and Commission)	Edel Investments Limited	0.07	0.02
Security Deposit Paid (Rental)	Edelweiss Tokio Life Insurance Company Limited	-	6.12
Security Deposit Refund (Rental)	ECL Finance Limited	-	14.60
Advisory fees earned from	ECL Finance Limited	3.47	28.70
	Edelweiss Retail Finance Limited	1.55	25.25
	Edelweiss Life Insurance Company Limited	18.20	29.98
	Edelweiss Financial Services Limited	62.84	17.00
Corporate Agency - Commission Income	Zuno General Insurance Limited	83.20	15.00
CSR expenses paid to	EdelGive Foundation	4.00	2.26

Nature of Transaction	Related Party Name	As at March 31, 2025	As at March 31, 2024
Balances with related party			
Non convertible debentures held by (Face value)	Edelweiss Retail Finance Limited	1.80	1.80
	Edelweiss Life Insurance Company Limited	-	273.30
	Zuno General Insurance Limited	302.50	182.50
	ECap Equities Limited	78.35	20.91
Non convertible debentures held in	Edel Finance Company Limited	141.86	141.72
Interest Income accrued on loan to	Edelweiss Rural & Corporate Services Limited	11.30	19.75
	ECap Equities Limited	11.30	9.60
	ECap Securities And Investments Limited	-	12.86
Interest accrued but not due on Non convertible debentures held by	Edelweiss Retail Finance Limited	0.13	0.13
	Edelweiss Life Insurance Company Limited	-	13.46
	Zuno General Insurance Limited	14.94	5.94
	ECap Equities Limited	2.26	1.85
Interest accrued but not due on Non convertible debentures held in	Edel Finance Company Limited	10.00	-
Trade Payables to	Edelweiss Financial Services Limited	0.78	-
	ECL Finance Limited	0.94	0.04
	Edelweiss Retail Finance Limited	0.19	-
	Edelweiss Rural & Corporate Services Limited	13.61	9.20
	ECap Equities Limited	2.15	1.76
Trade Receivables from	ECL Finance Limited	4.87	-
	Edelweiss Financial Services Limited	531.51	18.90
	Edelweiss Retail Finance Limited	2.42	1.31
	Zuno General Insurance Limited	52.31	15.00
	Edelweiss Life Insurance Company Limited	-	23.53



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

Nature of Transaction	Related Party Name	As at	As at
		March 31, 2025	March 31, 2024
Security Deposit Placed (Rental)	ECap Equities Limited	21.59	13.68
	Edelweiss Life Insurance Company Limited	6.23	6.23
Other Receivable from	Edelweiss Rural & Corporate Services Limited	0.04	0.00
	Edelweiss Financial Services Limited	1.21	7.89
Investment in Security Receipts (Books value) issued by	Edelweiss Asset Reconstruction Company Limited Trust		
	EARC Trust SC 401	457.06	479.60
	EARC Trust SC 418	101.08	101.08
	EARC Trust SC 447	252.13	252.13
	EARC Trust SC 451	82.90	82.90
	EARC Trust SC 459	53.13	53.13
Non-fund Based			
Corporate Guarantee taken from	Edelweiss Financial Services Limited	920.91	1,095.64
	Edelweiss Rural & Corporate Services Limited	682.22	826.23
	ECap Equities Limited	339.92	215.60
Risk and Rewards sharing arrangement	Edelweiss Financial Services Limited	1,211.20	1,249.75

Notes:

- Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity, leave encashment, bonus and deferred bonus which are provided for group of employees on an overall basis. These are included on cash basis. The variable compensation included herein is on cash basis.
- The above list contain name of only those related parties with whom the Company has undertaken transactions for the year ended March 31, 2025



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

44 Leases

44.1.	Set out below are the carrying amounts of right-of-use assets recognised and the movements	As at March 31, 2025	As at March 31, 2024
	Balance as at April 1	238.86	108.18
	Addition	157.40	184.21
	Lease pre-closure (Net)	(79.59)	(10.40)
	Amortisation for the year	(39.47)	(43.13)
	Balance as at March 31	277.20	238.86
44.2.	Set out below are the carrying amounts of lease liabilities and the movements		
	Balance as at April 1	266.52	133.10
	Additions/ reversal (net)	157.40	184.21
	Interest on lease liabilities	23.92	17.15
	Lease pre-closure (Net)	(64.42)	(15.72)
	Repayment of lease obligation	(76.48)	(52.22)
	Balance as at March 31	306.94	266.52
		For the year ended	For the year ended
		March 31, 2025	March 31, 2024
44.3.	Amounts recognised in profit or loss:		
	Amortization of right-of-use assets	39.47	43.13
	Interest expense on lease liabilities	23.92	17.15
	Reversal of lease pre-closure	15.17	(5.32)
	Total	78.56	54.96
44.4.	Total Cash outflow for leases:		
	Cash outflow of long term leases	76.00	52.22
	Cash outflow of short term leases	0.48	2.03
	Total	76.48	54.25
44.5.	Details regarding the contractual maturities of lease liabilities, on an undiscounted basis:	As at March 31, 2025	As at March 31, 2024
	Less than 1 year	72.79	61.71
	1-3 years	121.19	99.79
	3-5 years	66.12	47.13
	More than 5 years	46.84	57.89
	Total	306.94	266.52

45 Cost sharing

Edelweiss Financial Services Limited, being the ultimate holding company along with fellow subsidiaries incurs expenditure like, Group Mediclaim, insurance, rent, electricity charges etc. which is for the common benefit of itself and its certain subsidiaries, fellow subsidiaries including the Company. This cost so expended is reimbursed by the Company on the basis of number of employees, time spent by employees of other Companies, actual identifications etc. On the same lines, employees' costs expended (if any) by the company for the benefit of fellow subsidiaries is recovered by the Company. Accordingly, and as identified by the management, the expenditure heads in note 34 and 35 include reimbursements paid and are net of reimbursements received (Refer note 43)



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

46. Risk Management

(a) Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buy or sell securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company believes that effective risk management requires:

- 1) Acceptance of responsibility, including identification and escalation of risk issues, by all individuals within the Company;
- 2) Ownership of risk identification, assessment, data and management within each of the lines of business and Corporate; and
- 3) Firmwide structures for risk governance

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures.

(b) Risk Management Structure

The Company have a well-defined risk management policy framework for risk identification, assessment and control to effectively manage risks associated with the various business activities. The risk function is monitored primarily by the business risk group. The Company has also established a Risk Committee that is responsible for managing the risk arising out of various business activities.

Company's risk management policy ensures that the margin requirements are conservative to be able to withstand market volatility and scenarios of sharply declining prices. As a result, Company follows conservative lending norms. The Company centralises the risk monitoring systems to monitor it's client's credit exposure which is in addition to the monitoring undertaken by the respective businesses.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

(c) Risk mitigation and risk culture

The Company's business processes ensure complete independence of functions and a segregation of responsibilities. Credit appraisal & credit control processes, centralised operations unit, independent audit unit for checking compliance with the prescribed policies and approving loans at transaction level as well as our risk management processes and policies allow layers of multiple checks and verifications. Company's key business processes are regularly monitored by the business and/or operation heads. Company's loan approval and administration procedures, collection and enforcement procedures are designed to minimise delinquencies and maximise recoveries.

At all levels of operations, specifically tailored risk reports are prepared and distributed in order to ensure that all business divisions have access to extensive, necessary and up-to-date information.

It is the Company's policy that a Quarterly briefing is given to the Board of Directors and all other relevant stakeholder on the utilisation of market limits, proprietary investments and liquidity, plus any other risk developments.

It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture. Employees are expected to take ownership and be accountable for the risks the Company is exposed to, that they decide to take on. The Company's continuous training and development emphasises that employees are made aware of the Company's risk appetite and they are supported in their roles and responsibilities to monitor and keep their exposure to risk within it's risk appetite limits. Compliance breaches and internal audit findings are important elements of employees' annual ratings and remuneration reviews.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

(d) Types of Risks

The Company's risks are generally categorized in the following risk types:

Risk	Exposure Arising from	Measurement	Management of risk
Credit Risk	Cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging Analysis, Credit Ratings	Credit limits and regular monitoring.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities
Market Risk	Investments in Government Securities, Treasury Bills, Equity Shares, Futures & Options	Cash flow forecasting Sensitivity analysis	Regular monitoring to keep the exposure at an acceptable level, with option of taking Interest Rate Swaps/Futures if deemed necessary.
Operational & Process Risk	Absence of defined process, Miscommunication/lack of clear ownership, Incomplete/missing documentation, 3rd party/service provider errors, Absence of backup / checkers	Losses from failed transactions processing on account of gaps/absence of defined processes	Regular monitoring to keep the losses at an acceptable level, process monitoring at regular intervals, internal and external audit
Business risk	Change in competition/political/or regulatory environments	Impact analysis of the change in macro economic conditions and align the extant appetite with the changed environment	Periodic review of change in macro-economic environment
Fraud risk	Employee/ customer/ 3rd party or vendor fraud	Measurement of loss arising from a single fraud instance and cumulative fraud instance , any incidents arising from employee fraud , outsourcing vendors assessment	Regular monitoring of fraud incidents and resolution plans, periodic review of outsourcing vendors
Technology risk	Data leakage, non availability of systems, application security, IT infra compromise	Measurement of any incident pertaining to tech service availability , cyber security, breach of confidential data or any other nature	Workshops, emailers (mentioning Do's and Dont's), reporting to the senior management, periodic IT-vulnerability assessments/ development, Periodic BCP and DR drills
Regulatory risk	Compliance and governance risk	Measurement of incidents pertaining to delay in submitting regulatory returns/communication, filing of ROC forms and other submissions, filing of disclosures / intimations with Stock Exchanges, Regulatory penalties in monetary form imposed (if	Regular monitoring through RAS, review of internal policies and corporate governance principles
People risk	Organizational talent availability, Ethics and culture of employees	% Attrition rate, any incident pertaining to sexual harassment and fraud or corruption	Regular monitoring through RAS, review of internal policies, POSH policy, code of conduct and HR processes
Reputational Risk	Unethical practices, non-compliance of regulatory requirements,	Impact on Business Customer relationship Regulatory Action	Regular monitoring and adherence to policies
Physical & Infra Risk	Safety of Employees Damage to physical assets	Threat to employee safety arising from acts inconsistent with employment, health, or safety laws / guideline	Regular checks & updates of the assets and the wellbeing of the employees



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

46.1. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's loans and trade receivables. The Company has a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored. The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

(a) Impairment Assessment:

The Company applies the expected credit loss model for recognising impairment loss. The expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The expected credit loss is a product of exposure at default, probability of default and loss given default. The Company has devised an internal model to evaluate the probability of default and loss given default based on the parameters set out in Ind AS. Accordingly, the loans are classified into various stages as follows:

<u>Internal rating grade</u>	<u>Internal grading description</u>	<u>Stages</u>
Performing		
High grade	0 dpd and 1 to 30 dpd*	Stage I
Standard grade	31 to 90 days dpd*	Stage II
Credit Impaired		
Individually impaired	NPA**	Stage III

*Excluding non performing asset (NPA)

**Represent loan assets classified as NPA as per the extant RBI guidelines

(b) Expected Credit Loss

Credit loss is the difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Expected Credit Loss (ECL) computation is not driven by any single methodology, however methodology and approach used must reflect the following:

- An unbiased and probability weighted amount that evaluates a range of possible outcomes
- Reasonable and supportable information that is available without undue cost and effort at the reporting date about past events, current conditions and forecasts of future economic conditions;
- Time value of money

While the time value of money element is currently being factored into ECL measurement while discounting cash flows by the Effective Interest Rate (EIR), the objective of developing a macroeconomic model using exogenous macroeconomic variables (MEVs) is to address the first two requirements. This has been achieved by using the model output to adjust the PD risk component in order to make it forward looking and probability-weighted.

(c) Significant increase in credit risk (SICR)

Company considers a financial instrument defaulted, classified as Stage 3 (credit-impaired) for ECL calculations, in all cases when the borrower becomes more than 90 days past due or classified as non performing asset (NPA) as per RBI guidelines. Classification of assets from stage 1 to stage 2 has been carried out based on SICR criterion. Accounts which are more than 30 days past due have been identified as accounts where significant increase in credit risk has been observed. These accounts have been classified as Stage 2 assets. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate.



(d) Probability of Default

Probability of default (PD) is an estimate of the likelihood of default over a given time horizon. PD estimation process is done based on historical internal data available with the Company. While arriving at the PD, the Company also ensures that the factors that affects the macro economic trends are considered to a reasonable extent, wherever necessary. Company calculates the 12 month PD by taking into account the past historical trends of the Loans/portfolio and its credit performance. In case of assets where there is a significant increase in credit risk / credit impaired assets, lifetime PD has been applied.

(e) Loss Given Default (LGD)

The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money. The Loss Given Default (LGD) has been computed with workout methodology. Along with actual recoveries, value of the underlying collateral has been factored in to estimate future recoveries in LGD computation. Workout LGD computation involves the actual recoveries as well as future recoveries (as a part of the workout process) on a particular facility, as a percentage of balance outstanding at the time of Default/Restructuring. The assessment of workout LGD was then performed. Principal outstanding each loan was assessed, which went into the denominator of the LGD calculation. LGD computation has been done for each segment and sub-segment separately.

(f) Exposure at Default (EAD)

The amount which the borrower will owe to the portfolio at the time of default is defined as Exposure at Default (EAD). While the drawn credit line reflects the explicit exposure for the Company, there might be variable exposure that may increase the EAD. These exposures are of the nature where the Company provides future commitments, in addition to the current credit. Therefore, the exposure will contain both on and off balance sheet values. The value of exposure is given by the following formula:

$$\text{EAD} = \text{Drawn Credit Line} + \text{Credit Conversion Factor} * \text{Undrawn Credit Line}$$

Where,

Drawn Credit Line = Current outstanding amount

Credit Conversion Factor (CCF) = Expected future drawdown as a proportion of undrawn amount

Undrawn Credit Line = Difference between the total amount which the Company has committed and the drawn credit line While the drawn exposure and limits for the customer are available, the modelling of CCF is required for computing the EAD

(g) Forward looking adjustments

"A measure of ECL is an unbiased probability-weighted amount that is determined by evaluating a range of possible outcomes and using reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions."

To fulfil the above requirement Company has incorporated forward looking information into its measurement of ECL. The objective of developing a macroeconomic model using exogenous macroeconomic variables (MEVs) is to address the requirements of unbiased, probability weighted outcomes while taking into account current conditions as well as future economic conditions. This will be achieved by using the model output to adjust the PD risk component in order to make it forward looking and probability-weighted.

Exogenous macroeconomic parameters were used as independent (X) variables to predict the dependent (Y) variable. The Company formulates base case view of the future direction of relevant economic variable as well as a representative range of other possible forecast scenario. This involves developing two or more additional economic scenarios and considering the relative probabilities of each outcome.



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

(h) Data sourcing

The Company is expected to obtain reasonable and supportable information that is available without undue cost or effort. Keeping in mind the above requirement macroeconomic information was aggregated from various research database like Economic Intelligence Unit (EIU), Bloomberg, World Bank, RBI database etc. The EIU data has a database of around 150 macroeconomic variables as well as their forecasted values. Beyond 2022 macro-economic variables are forecasted by mean reverting the values to their long term average. External information includes economic data and forecasts published by governmental bodies and monetary authorities in the country, supranational organisations such as the OECD and the IMF, and selected private sector and academic forecasters.

(i) Probability weighted scenario creations:

To incorporate macroeconomic impact into probability-weighted, each scenario has an associated probability. In order to ensure consistency across macroeconomic models, these probabilities were calculated at an overall level for both Retail and Non-Retail portfolios, considering the impact of a scenario across different portfolios may differ based on endogenous factors, the probability of a scenario unfolding is purely exogenous, and hence should not vary.

The Company has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and using an analysis of historical data, has estimated relationship between macro-economic variables and credit risk and credit losses.

Predicted relationship between the key indicators and default and loss rates on various portfolios of financial assets have been developed based on analysing historical data over the past years.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)*Notes to the financial statements for the year ended March 31, 2025 (Continued)*

(Currency : Indian rupees in millions)

46.1.1. Risk concentration

The following table shows the risk concentration by industry for the components of the balance sheet. Additional disclosures for credit quality and the maximum exposure for credit risk per categories based on the Company's internal credit assessment system and year-end stage classification are further disclosed in Note 9.

Industry analysis

As at March 31, 2025	Financial services	Retail - Housing	Retail - Non Housing	Construction	Total
Financial assets					
Cash and cash equivalent and other bank balances	4,274.57	-	-	-	4,274.57
Trade receivables	619.89	-	-	-	619.89
Loans	22.60	20,412.25	7,617.46	4,036.10	32,088.42
Investments	1,522.21	-	-	-	1,522.21
Other financial assets	1,331.90	-	-	-	1,331.90
	7,771.17	20,412.25	7,617.46	4,036.10	39,836.99
Loan Commitments	-	1,313.27	2,831.30	-	4,144.57
Total	7,771.17	21,725.52	10,448.76	4,036.10	43,981.56

As at March 31, 2024	Financial services	Retail - Housing	Retail - Non Housing	Construction	Total
Financial assets					
Cash and cash equivalent and other bank balances	2,806.81	-	-	-	2,806.81
Trade receivables	395.05	-	-	-	395.05
Loans	42.20	19,647.32	7,515.29	3,485.14	30,689.95
Investments	1,767.30	-	-	-	1,767.30
Other financial assets	1,216.54	-	-	-	1,216.54
	6,227.90	19,647.32	7,515.29	3,485.14	36,875.65
Loan Commitments	-	1,313.27	439.59	-	1,752.86
Total	6,227.90	20,960.59	7,954.88	3,485.14	38,628.51



46.1.2. Collateral held and other credit enhancements

- (a) The tables on the following pages show the maximum exposure to credit risk by class of financial asset along with details of principal type of collateral:

	Maximum exposure to credit risk (carrying amount before ECL)		Principal type of collateral
	As at March 31, 2025	As at March 31, 2024	
Financial assets			
Loans (at amortised cost):			
Retail Loans	32,163.15	29,601.64	Property; book receivables
Wholesale Loans	-	419.96	Property; book receivables
Loans (at fair value):			
Retail Loans	251.03	907.48	Property; book receivables
Total (A)	32,414.18	30,929.07	
Loan commitments	4,144.57	1,752.86	Property; book receivables
Total (B)	4,144.57	1,752.86	
Total (A + B)	36,558.75	32,681.94	

- (b) Financial assets that are stage 3 and related collateral held in order to mitigate potential losses are given below:

As at March 31, 2025

	Maximum exposure to credit risk (carrying amount before ECL)	Associated ECL	Carrying amount	Fair value of collateral
Financial assets				
Loans	705.47	133.93	571.54	1,081.25
Wholesale Loan	-	-	-	-
Total (A)	705.47	133.93	571.54	1,081.25
Loan commitments (Retail)	-	-	-	-
Total (B)	-	-	-	-
Total (A + B)	705.47	133.93	571.54	1,081.25

As at March 31, 2024

Financial assets				
Loans	452.76	82.57	370.19	703.59
Total (A)	452.76	82.57	370.19	703.59
Loan commitments	-	-	-	-
Total (B)	-	-	-	-
Total (A + B)	452.76	82.57	370.19	703.59



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Notes to the financial statements for the year ended March 31, 2025 (Continued)**

(Currency : Indian rupees in millions)

46.1.3. Overview of modified and forborne loans

The table below includes assets that were modified and, therefore, treated as forborne during the year, with the related modification gain / (loss) suffered by the Company.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Amortised costs of financial assets modified during the year	-	-
Net modification gain / (loss)	-	-

46.1.4. Transfer of financial assets**(a) Transferred financial assets that are not derecognised in their entirety**

The following tables provide a summary of financial assets that have been transferred in such a way that part or all of the transferred financial assets do not qualify for derecognition, together with the associated liabilities.

	As at March 31, 2025	As at March 31, 2024
Securitisations		
Carrying amount of transferred assets (held as Collateral)	12,660.49	13,062.23
Carrying amount of associated liabilities	11,806.81	12,871.84
Fair value of assets	12,808.67	13,554.89
Fair value of associated liabilities	11,806.81	12,871.84
Net position at FV	1,001.86	683.05



46.2. Liquidity Risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

The company has financing arrangement from banks/ financial institutions in form of committed credit lines.

46.2.1. Analysis of non-derivative financial assets and liabilities by remaining contractual maturities

As at March 31, 2025	On demand	1 to 14 days	15 days to 1 month	1 month to 2 months	2 months to 3 months	3 months to 6 months	6 months to 1 year	1 year to 3 years	3 years to 5 years	Over 5 years	Total
A. Financial Assets											
Cash and cash equivalent and other bank balances	-	1,046.64	1,607.16	-	55.94	24.00	1,385.75	-	155.08	-	4,274.57
Trade receivables	-	-	-	-	153.13	-	-	388.05	78.71	-	619.89
Loans	-	467.98	191.32	667.49	872.99	2,018.20	4,193.13	14,142.26	4,346.80	20,941.04	47,841.21
Investments	-	-	8.04	7.80	7.57	21.43	37.57	837.23	324.54	278.02	1,522.21
Other financial assets	-	0.44	-	-	0.41	2.70	83.79	24.99	1,183.22	36.35	1,331.90
Total undiscounted financial assets	-	1,515.06	1,806.52	675.29	1,090.04	2,066.33	5,700.24	15,392.53	6,088.35	21,255.41	55,589.78
B. Financial Liabilities											
Trade payables	-	-	-	164.28	-	-	-	-	-	-	164.28
Debt securities	-	-	1,131.22	47.88	33.37	662.33	504.17	7,726.49	3,161.02	1,161.90	14,428.38
Borrowings (other than debt securities)	-	-	195.84	170.66	344.83	842.28	1,580.17	5,418.25	2,041.95	248.12	10,842.10
Subordinated financial liabilities	-	-	8.63	500.00	-	-	-	-	-	-	508.63
Other financial liabilities	-	96.11	95.62	241.71	333.12	562.37	1,261.29	3,764.90	767.54	3,791.35	10,914.01
Lease liabilities	-	5.38	-	5.33	5.45	16.50	33.61	121.19	66.12	53.36	306.94
Total undiscounted financial liabilities	-	101.49	1,431.31	1,129.86	716.77	2,083.48	3,379.24	17,030.83	6,036.63	5,254.73	37,164.34
Net financial assets / (liabilities)	-	1,413.57	375.21	(454.57)	373.27	(17.15)	2,321.00	(1,638.30)	51.72	16,000.68	18,425.44

Note - The company has financing arrangement from banks/ financial institutions in form of committed credit lines. Undrawn committed credit lines as at March 31, 2025 is Rs. 330 million.

46.2.2. The table below shows the expected maturity of the Company's loan commitments

Undrawn loan commitments	-	511.31	690.75	642.29	582.72	714.69	496.19	311.63	194.99	-	4,144.57
Total	-	511.31	690.75	642.29	582.72	714.69	496.19	311.63	194.99	-	4,144.57



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

<u>As at March 31, 2024</u>	On demand	1 to 14 days	15 days to 1 month	1 month to 2 months	2 months to 3 months	3 months to 6 months	6 months to 1 year	1 year to 3 years	3 years to 5 years	Over 5 years	Total
A. Financial Assets											
Cash and cash equivalent and other bank balances	-	1,195.21	-	-	-	-	323.44	1,211.65	76.51	-	2,806.81
Trade receivables	-	-	-	-	104.12	-	-	-	-	290.93	395.05
Loans	-	2,559.70	234.13	591.73	789.35	1,775.74	3,597.96	11,998.57	4,329.60	18,973.05	44,849.83
Investments	-	-	13.05	11.56	21.18	31.31	53.78	132.13	189.84	1,314.45	1,767.30
Other financial assets	-	1.30	74.34	-	-	1.08	26.07	7.82	27.04	1,078.89	1,216.54
Total undiscounted financial assets	-	3,756.21	321.52	603.29	914.65	1,808.13	4,001.25	13,350.17	4,622.99	21,657.32	51,035.53
B. Financial Liabilities											
Trade payables	-	-	-	190.00	-	-	-	-	-	-	190.00
Debt securities	-	421.22	153.83	26.59	27.48	453.58	202.70	7,401.94	3,327.96	573.51	12,588.80
Borrowings (other than debt securities)	-	-	54.73	56.25	233.76	617.55	1,843.78	3,427.87	1,747.58	260.44	8,241.96
Subordinated financial liabilities	-	-	-	-	-	-	56.25	513.56	-	-	569.81
Other financial liabilities	-	103.19	87.66	238.74	342.04	636.19	1,197.74	3,941.20	759.49	4,655.87	11,962.13
Lease liabilities	-	-	16.01	4.06	4.15	12.45	25.05	99.79	47.13	57.89	266.52
Total undiscounted financial liabilities	-	524.41	312.23	515.64	607.43	1,719.77	3,325.52	15,384.36	5,882.16	5,547.71	33,819.22
Net financial assets / (liabilities)	-	3,231.80	9.29	87.65	307.22	88.37	675.73	(2,034.19)	(1,259.17)	16,109.61	17,216.31
Note - The company has financing arrangement from banks/ financial institutions in form of committed credit lines. Undrawn committed credit lines as at March 31, 2024 is Rs. 1,500 million.											
46.2.2. The table below shows the expected maturity of the Company's loan commitments											
Undrawn loan commitments	-	1,228.96	87.14	82.80	127.22	70.20	131.88	24.17	0.49	-	1,752.86
Total	-	1,228.96	87.14	82.80	127.22	70.20	131.88	24.17	0.49	-	1,752.86



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

46.2. Liquidity Risk

46.2.3. Financial assets available to support future funding

Following table sets out the availability of Company's financial assets to support funding

As at March 31, 2025	Pledge as collateral	Encumbered Contractually/ legally restricted assets ¹	Unencumbered Available as collateral	others ²	Total carrying amount
Cash and cash equivalent including bank balance	2,949.37	1,325.20	-	-	4,274.57
Trade receivables	619.89	-	-	-	619.89
Loans	18,933.86	8,838.66	4,315.90	-	32,088.42
Investments	276.28	218.09	1,027.84	-	1,522.21
Property, plant and equipment	1.21	-	-	-	1.21
Other financial assets	160.05	1,171.85	-	-	1,331.90
Total assets	22,940.66	11,553.80	5,343.74	-	39,838.20

As at March 31, 2024	Pledge as collateral	Encumbered Contractually/ legally restricted assets ¹	Unencumbered Available as collateral	others ²	Total carrying amount
Cash and cash equivalent including bank balance	1,488.35	1,318.46	-	-	2,806.81
Trade receivables	104.12	-	290.93	-	395.05
Loans	17,491.77	9,959.43	3,238.75	-	30,689.95
Investments	356.80	127.41	1,283.09	-	1,767.30
Property, plant and equipment	1.21	-	-	-	1.21
Other financial assets	96.65	1,068.44	51.45	-	1,216.54
Total assets	19,538.90	12,473.74	4,864.22	-	36,876.86

¹ Represents assets which are not pledged and the Company believes it is restricted from using to secure funding for legal or other reasons

² Represents assets which are not restricted for use as collateral, but that the Company would not consider readily available to secure funding in the normal course of business



(Currency : Indian rupees in millions)

Market risk is the risk associated with the effect of changes in market factors such as interest rates, equity prices, credit spreads or implied volatilities, on the value of assets and liabilities held resulting in loss of future earnings. The objective of the Company's market risk management is to manage and control market risk exposures within acceptable parameters. The Company separates its exposure to market risks between trading and non-trading portfolios.

Interest rate risk - The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

46.3.1 Market risk exposure

Particulars	As at March 31, 2025			As at March 31, 2024			Primary risk sensitivity
	Carrying amount	Traded risk	Non-traded risk	Carrying amount	Traded risk	Non-traded risk	
Financial Assets							
Cash and cash equivalent and other bank balances	4,274.57	-	4,274.57	2,806.81	-	2,806.81	Interest rate
Loans	32,088.42	-	32,088.42	30,689.95	-	30,689.95	Interest rate
Investments	1,522.21	-	1,522.21	1,767.30	-	1,767.30	Interest rate
Trade receivables	619.89	-	619.89	395.05	-	395.05	
Other financial assets	1,331.90	-	1,331.90	1,216.54	-	1,216.54	
Total	39,836.99	-	39,836.99	36,875.65	-	36,875.65	
Financial Liabilities							
Debt securities	11,288.61	-	11,288.61	9,645.18	-	9,645.18	Interest rate
Borrowings (other than Debt Securities)	8,829.14	-	8,829.14	6,710.79	-	6,710.79	Interest rate
Subordinated liabilities	508.63	-	508.63	508.78	-	508.78	Interest rate
Trade payables	164.28	-	164.28	190.00	-	190.00	
Other liabilities (incl Lease liabilities)	11,220.96	-	11,220.96	12,228.65	-	12,228.65	Interest rate
Total	32,011.62	-	32,011.62	29,283.40	-	29,283.40	



46.3. Market Risk

46.3.2 Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows of financial instruments. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non-trading financial assets and financial liabilities held as at year end.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity.

INR Loans

For the year ended	Increase/ (Decrease) in basis points	Increase in profit after tax	Decrease in profit after tax	Increase in Equity	Decrease in Equity
<u>INR Loans</u>					
March 31, 2025	25/(25)	46.09	(46.09)	46.09	(46.09)
March 31, 2024	25/(25)	41.03	(41.03)	41.03	(41.03)

INR Borrowings

March 31, 2025	25/(25)	(27.03)	27.03	(27.03)	27.03
March 31, 2024	25/(25)	(26.16)	26.16	(26.16)	26.16



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Notes to the financial statements for the year ended March 31, 2025 (Continued)**

(Currency : Indian rupees in millions)

47.1. Fair Value measurement:**A. Valuation principles**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

Refer note 3.11 for more details on fair value hierarchy.

B. Valuation governance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy**As at March 31, 2025****Assets measured at fair value on a recurring basis****Other financial assets**

	Level 1	Level 2	Level 3	Total
Security receipts	-	-	885.89	885.89
Loans	-	-	251.03	251.03
Mutual Funds	218.09	-	-	218.09
Non-Convertible Debentures	-	141.86	-	141.86
Total financial instruments measured at fair value - C	218.09	141.86	1,136.92	1,496.87

As at March 31, 2024**Assets measured at fair value on a recurring basis****Other financial assets**

	Level 1	Level 2	Level 3	Total
Security receipts	-	-	1,141.37	1,141.37
Loans	-	-	907.48	907.48
Mutual Funds	127.41	-	-	127.41
Non-Convertible Debentures	-	141.72	-	141.72
Total financial instruments measured at fair value - C	127.41	141.72	2,048.85	2,317.98



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

47.1. Fair Value measurement:

D. Valuation techniques:

Security receipts, Loans, Mutual Funds And Non-Convertible Debentures

Security receipts

The market for these Security receipts is not active. Therefore, the Company uses valuation techniques to measure their fair values. Since the security receipts are less liquid instruments therefore they are valued by discounted cash flow models. Expected cash flow levels are estimated by using quantitative and qualitative measures regarding the characteristics of the underlying assets including prepayment rates, default rates and other economic drivers. Securities receipts with significant unobservable valuation inputs are classified as Level 3.

Mutual Fund

Open-ended funds that are redeemable at any time, and reports daily Net Asset Value (NAV) and for which sufficient subscriptions and redemptions occur at NAV, are measured at NAV and classified as level 1.

Loans measured at fair value through profit or loss

Loans are segregated, as far as possible, into portfolios of similar characteristics. Fair values are based on observable market transactions, when available. When they are unavailable, fair values are estimated using valuation models incorporating range of input assumptions. Group determines fair value of loans with help of internal valuation team and independent valuer on case-to-case basis. Valuation is based on discounted cash flow, comparable transaction market price, market research and marked trend as considered appropriate.

Debt securities

Fair value of these debt securities is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date. Wherever debt securities are traded actively, Company has used price quoted at Stock Exchanges; in other cases company has used CRISIL Corporate Bond Valuation model for measuring fair value.

E. There have been no transfers between levels during the year ended March 31, 2025 and March 31, 2024.

F. The following table shows a reconciliation of the opening balances and the closing balances for fair value measurements in Level 3 of the fair value hierarchy.

Financial year ended March 2025	Security Receipts	Loans	Total
Investments/Loans - at April 1, 2024	1,141.37	907.48	2,048.85
Purchase	-	-	-
Sale/Redemption proceeds	(45.39)	-	(45.39)
Net new and further lending/ (repayments)	(185.91)	(655.30)	(841.21)
Profit/Loss for the year recognised in profit or loss	(24.18)	(1.15)	(25.33)
Investments/Loans - at March 31, 2025	885.89	251.03	1,136.92
Unrealised gain/(Loss) related to balances held at the end of the year	(24.18)	(1.15)	(25.33)
Financial year ended March 2024	Security Receipts	Loans	Total
Investments/Loans - at April 1, 2023	2,174.31	425.88	2,600.19
Purchase	332.31	-	332.31
Sale/Redemption proceeds	(1,027.03)	-	(1,027.03)
Net new and further lending/ (repayments)	(291.07)	482.74	191.67
Profit for the year recognised in profit or loss	(47.15)	(1.14)	(48.29)
Investments/Loans - at March 31, 2024	1,141.37	907.48	2,048.85
Unrealised gain/(Loss) related to balances held at the end of the year	(47.15)	(1.14)	(48.29)



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

47.1. Fair Value measurement:

G. Impact on fair value of level 3 financial instrument of changes to key unobservable inputs

The below table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's Level 3 Instruments i.e. Securities receipts. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

Type of Financial Instruments	Fair value of asset as on 31 March 2025	Valuation techniques	Significant unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Security receipts	885.89	Discounted Cash flow. The present value of expected future economic benefits to be derived from the ownership of the underlying investments of the Trust.	Expected future cash flows Risk-adjusted discount rate	2,581.78 12.00%	5% increase in Expected future Cash flow 0.5% increase in Risk-adjusted discount rate	108.15 (3.94)	5% Decrease in Expected future Cash flow 0.5% Decrease in Risk-adjusted discount rate	(108.15) 3.97

Type of Financial Instruments	Fair value of asset as on 31 March 2024	Valuation techniques	Significant unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Security receipts	1,141.37	Discounted Cash flow. The present value of expected future economic benefits to be derived from the ownership of the underlying investments of the Trust.	Expected future cash flows Risk-adjusted discount rate	2,518.37 12.00%	5% increase in Expected future Cash flow 0.5% increase in Risk-adjusted discount rate	105.44 (5.07)	5% Decrease in Expected future Cash flow 0.5% Decrease in Risk-adjusted discount rate	(105.44) 5.12



47.2. Financial instruments not measured at fair value

The following table sets out the fair values of financial instruments not measured at fair value and analysing them by the level in the fair value hierarchy into which each fair value measurement is categorised.

<u>As on March 31, 2025</u>	<u>Total Carrying Amount</u>	<u>Total fair value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Financial assets:					
Loans	31,837.39	35,171.87	-	-	35,171.87
Total	31,837.39	35,171.87	-	-	35,171.87
Financial liabilities					
Debt securities	11,288.61	12,534.76	-	12,534.76	-
Borrowing (other than debt securities)	8,829.14	8,842.05	-	8,842.05	-
Subordinated liabilities	508.63	508.64	-	508.64	-
Total	20,626.38	21,885.45	-	21,885.45	-
Off-balance sheet items					
Loan commitments	4,144.57	2,072.28	-	-	2,072.28
Total	4,144.57	2,072.28	-	-	2,072.28

As on March 31, 2024

Financial assets:					
Loans	29,782.51	33,034.99	-	-	33,034.99
Total	29,782.51	33,034.99	-	-	33,034.99
Financial liabilities					
Debt securities	9,645.18	10,465.90	-	10,465.90	-
Borrowing (other than debt securities)	6,710.79	6,711.26	-	6,711.26	-
Subordinated liabilities	508.78	508.58	-	508.58	-
Total	16,864.75	17,685.74	-	17,685.74	-
Off-balance sheet items					
Loan commitments	1,752.86	876.43	-	-	876.43
Total	1,752.86	876.43	-	-	876.43

Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes.

Short Term Financial Assets and Liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts are a reasonable approximation of their fair value. Such instruments include: Trade receivables, balances other than cash and cash equivalents, trade payables and contract liability without a specific maturity. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.

Financial assets at amortised cost

The fair values of financial assets measured at amortised cost are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk. In case of floating interest rate linked loans, since such loans are subject to repricing periodically (less than twelve months), with the interest rate reflecting current market price. Hence carrying value of such loans is deemed to be equivalent of fair value.

Issued Debt

The fair value of issued debt is estimated by a discounted cash flow model incorporating the Company's own credit risk.

Financial liabilities at amortised cost

The fair values of financial liabilities measured at amortised cost are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields. In case of floating interest rate linked borrowings, since such borrowings are subject to repricing periodically (less than twelve months), with the interest rate reflecting current market price. Hence carrying value of such borrowings is deemed to be equivalent of fair value.



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

48. Trade receivables

Provision matrix for Trade receivables

Particulars	Trade receivables days past due	1-90days	91-180 days	181-365 days	more than 365 days	Total
ECL rate		1.70%	6.94%	21.48%	100.00%	
As at	Estimated total gross carrying amount at default	628.99	1.65	0.09	10.79	641.52
March 31, 2025	ECL - Simplified approach	(10.71)	(0.11)	(0.02)	(10.79)	(21.63)
	Net carrying amount	618.28	1.54	0.07	0.00	619.89
ECL rate		0.10%	3.59%	6.85%	100.00%	
As at	Estimated total gross carrying amount at default					
March 31, 2024	(Refer note 8)	363.77	25.64	7.44	8.85	405.70
	ECL - Simplified approach	(0.37)	(0.92)	(0.51)	(8.85)	(10.65)
	Net carrying amount	363.40	24.72	6.93	0.00	395.05



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

49 Details of the loan taken from Banks and other parties

Nature of security and terms of repayment for secured borrowings (other than debentures):

All secured long term borrowings are secured by way of hypothecation of receivables i.e. loans and advances and corporate guarantee from the ultimate holding company and/or holding company is in relation to borrowing from a Bank and NHB.

(a) From Banks*

As at March 31, 2025

Month of Maturity / Repayment	Rate of Interest		Total
	<= 9%	> 9%	
March-2030	-	25.00	25.00
December-2029	-	50.00	50.00
September-2029	-	133.37	133.37
June-2029	-	211.33	211.33
March-2029	-	270.83	270.83
December-2028	-	332.00	332.00
September-2028	-	332.00	332.00
June-2028	-	332.00	332.00
March-2028	-	377.50	377.50
December-2027	-	502.45	502.45
September-2027	-	541.13	541.13
June-2027	-	555.92	555.92
March-2027	-	555.92	555.92
December-2026	-	555.92	555.92
September-2026	-	555.92	555.92
June-2026	-	555.92	555.92
March-2026	-	555.92	555.92
December-2025	-	555.92	555.92
September-2025	-	555.92	555.92
June-2025	-	510.47	510.47
Total (a)	-		8,065.44
Add/(less)- Interest accrued (b)	-		4.50
Add/(less)- Unamortised Cost (c)	-		(162.16)
Total (a)+(b)+(c)	-		7,907.78

*For Loan taken from few of the bank monthly EMI installment of Rs. 64.22 million



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

49 Details of the loan taken from Banks and other parties

(a) From Banks
As at March 31, 2024

Month of Maturity / Repayment	Rate of Interest		Total
	<= 9%	> 9%	
March-2029	-	58.50	58.50
December-2028	-	119.66	119.66
September-2028	-	119.66	119.66
June-2028	-	119.66	119.66
March-2028	-	119.66	119.66
December-2027	-	244.67	244.67
September-2027	-	283.32	283.32
June-2027	-	298.14	298.14
March-2027	-	298.14	298.14
December-2026	-	298.14	298.14
September-2026	-	298.14	298.14
June-2026	-	298.14	298.14
March-2026	-	298.14	298.14
December-2025	-	298.14	298.14
September-2025	-	298.14	298.14
June-2025	-	298.14	298.14
March-2025	-	298.14	298.14
December-2024	-	1,122.85	1,122.85
September-2024	-	371.05	371.05
June-2024	-	201.39	201.39
Total (a)			5,741.82
Add/(less)- Interest accrued (b)			(0.83)
Add/(less)- Unamortised Cost (c)			(126.73)
Total (a)+(b)+(c)			5,614.26



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

49 Details of the loan taken from Banks and other parties

(b) From The National Housing Bank
As at March 31, 2025

Month of Maturity / Repayment	Rate of Interest			Total
	<6.5%	6.5% to <=8.50%	8.51% to 9.5%	
January-2035	-	-	4.08	4.08
October-2034	-	-	4.34	4.34
July-2034	-	-	4.34	4.34
April-2034	-	-	4.34	4.34
January-2034	-	-	4.34	4.34
October-2033	-	-	4.34	4.34
July-2033	-	-	4.34	4.34
April-2033	-	-	4.46	4.46
January-2033	-	-	9.12	9.12
October-2032	-	-	13.48	13.48
July-2032	-	-	13.59	13.59
April-2032	-	-	13.59	13.59
January-2032	1.01	-	13.59	14.60
October-2031	1.04	-	13.59	14.63
July-2031	1.04	-	13.59	14.63
April-2031	1.04	-	13.59	14.63
January-2031	1.72	-	13.59	15.31
October-2030	3.51	-	13.59	17.10
July-2030	4.54	-	13.59	18.13
April-2030	6.24	-	13.59	19.83
January-2030	6.24	-	13.59	19.83
October-2029	6.24	-	13.59	19.83
July-2029	6.24	-	13.59	19.83
April-2029	6.24	-	13.59	19.83
January-2029	6.24	-	13.59	19.83
October-2028	6.24	-	13.59	19.83
July-2028	6.24	-	13.59	19.83
April-2028	6.24	-	33.39	39.63
January-2028	6.24	-	33.39	39.63
October-2027	6.24	-	33.39	39.63
July-2027	6.24	-	33.51	39.75
April-2027	6.24	-	34.25	40.49
January-2027	6.24	-	34.25	40.49
October-2026	6.24	-	40.30	46.54
July-2026	6.24	-	44.85	51.09
April-2026	6.24	-	44.85	51.09
January-2026	6.24	-	44.85	51.09
October-2025	6.24	-	44.85	51.09
July-2025	33.54	-	44.85	78.39
Total (a)				920.94
Add/(less)- Interest accrued (b)				0.42
Add/(less)- Unamortised Cost (c)				-
Total (a)+(b)+(c)				921.36



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

49 Details of the loan taken from Banks and other parties

- (b) From The National Housing Bank
As at March 31, 2024

Month of Maturity / Repayment	Rate of Interest			Total
	<6.5%	6.5% to <=8.50%	8.51% to 9.5%	
January-2034	-	-	5.10	5.10
October-2033	-	-	8.95	8.95
July-2033	-	-	9.25	9.25
April-2033	-	-	9.25	9.25
January-2033	-	-	9.25	9.25
October-2032	-	-	9.25	9.25
July-2032	-	-	9.25	9.25
April-2032	-	-	9.25	9.25
January-2032	-	-	9.25	9.25
October-2031	-	-	9.25	9.25
July-2031	-	-	9.25	9.25
April-2031	-	-	9.25	9.25
January-2031	1.96	-	9.25	11.21
October-2030	3.95	-	9.25	13.20
July-2030	5.20	-	9.25	14.45
April-2030	5.20	-	9.25	14.45
January-2030	5.20	-	9.25	14.45
October-2029	5.20	-	9.25	14.45
July-2029	5.20	-	9.25	14.45
April-2029	5.20	-	9.25	14.45
January-2029	5.20	-	9.25	14.45
October-2028	5.20	-	9.25	14.45
July-2028	5.20	-	13.82	19.02
April-2028	5.20	-	29.05	34.25
January-2028	5.20	-	29.05	34.25
October-2027	5.20	-	29.05	34.25
July-2027	5.20	-	29.17	34.37
April-2027	5.20	-	29.91	35.11
January-2027	5.20	-	29.91	35.11
October-2026	5.20	9.79	29.91	44.90
July-2026	5.20	10.60	29.91	45.71
April-2026	5.20	10.60	29.91	45.71
January-2026	5.20	10.60	29.91	45.71
October-2025	5.20	10.60	29.91	45.71
July-2025	32.50	10.60	29.91	73.01
April-2025	35.70	10.60	29.91	76.21
January-2025	36.65	11.99	29.91	78.55
October-2024	37.15	12.54	29.91	79.60
July-2024	45.17	12.54	29.91	87.62
Total (a)				1,095.64
Add/(less)- Interest accrued (b)				0.89
Add/(less)- Unamortised Cost (c)				-
Total (a)+(b)+(c)				1,096.53



50 Repayment terms of Secured Non-convertible Debentures are as follow,

As at March 31, 2025

Description of Secured Redeemable Non Convertible Debentures (NCD)	Rate	Issue Date	Redemption Date	No. of NCDs	Amount
EHFL/NCD/29Apr26**	9.62%	29-Apr-2016	29-Apr-2026	150	150.00
EHFL 10.28%, Monthly**	10.53%	18-Mar-2019	18-Mar-2029	1,500	1,500.00
EHFL/Public NCD/Series VII**	10.00%	19-Jul-2016	19-Jul-2026	59,841	59.84
EHFL/Public NCD/Series VI**	10.00%	19-Jul-2016	19-Jul-2026	31,71,256	3,171.26
EHFL/Public NCD/Series V**	9.57%	19-Jul-2016	19-Jul-2026	2,48,424	248.42
Project Nest Series III	8.70%	29-Apr-2022	29-Apr-2025	3,77,968	377.97
Project Nest Series IV	9.05%	29-Apr-2022	29-Apr-2025	4,45,582	445.58
Project Nest Series V	9.05%	29-Apr-2022	29-Apr-2025	1,60,488	160.49
Project Nest Series VI	9.15%	29-Apr-2022	29-Apr-2027	4,25,940	425.94
Project Nest Series VII	9.55%	29-Apr-2022	29-Apr-2027	2,29,157	229.16
Project Nest Series VIII	9.55%	29-Apr-2022	29-Apr-2027	97,722	97.72
Project Nest Series IX	9.30%	29-Apr-2022	29-Apr-2032	1,45,764	145.76
Project Nest Series X	9.70%	29-Apr-2022	29-Apr-2032	78,539	78.54
SR I Neev	8.95%	15-Sep-2023	15-Sep-2025	1,52,669	152.67
SR II Neev	9.35%	15-Sep-2023	15-Sep-2025	20,185	20.19
SR III Neev	9.20%	15-Sep-2023	15-Sep-2026	1,94,257	194.26
SR IV Neev	9.60%	15-Sep-2023	15-Sep-2026	32,472	32.47
SR V Neev	10.56%	15-Sep-2023	15-Sep-2026	17,246	17.25
SR VINeev	9.67%	15-Sep-2023	15-Sep-2028	50,045	50.05
SR VII Neev	10.10%	15-Sep-2023	15-Sep-2028	68,781	68.78
SR VIII Neev	12.36%	15-Sep-2023	15-Sep-2028	7,712	7.71
SR IX Neev	10.00%	15-Sep-2023	15-Sep-2033	25,097	25.10
SR X Neev	10.45%	15-Sep-2023	15-Sep-2033	62,653	62.65
SR I Shikhar 24	9.50%	01-Mar-2024	01-Mar-2026	1,61,991	161.99
SR II Shikhar 24	9.50%	01-Mar-2024	01-Mar-2026	29,006	29.01
SR III Shikhar 24	9.58%	01-Mar-2024	01-Mar-2027	95,003	95.00
SR IV Shikhar 24	10.00%	01-Mar-2024	01-Mar-2027	91,409	91.41
SR V Shikhar 24	10.00%	01-Mar-2024	01-Mar-2027	41,403	41.40
SR VI Shikhar 24	10.03%	01-Mar-2024	01-Mar-2029	1,25,140	125.14
SR VII Shikhar 24	10.50%	01-Mar-2024	01-Mar-2029	1,25,731	125.73
SR VIII Shikhar 24	10.50%	01-Mar-2024	01-Mar-2029	24,365	24.37
SR IX Shikhar 24	10.26%	01-Mar-2024	01-Mar-2034	67,462	67.46
SR X Shikhar 24	10.75%	01-Mar-2024	01-Mar-2034	42,087	42.09
SR I Shikhar 25	9.50%	03-Jul-2024	03-Jul-2026	71,275	71.28
SR II Shikhar 25	9.50%	03-Jul-2024	03-Jul-2026	26,592	26.59
SR III Shikhar 25	9.58%	03-Jul-2024	03-Jul-2027	1,11,725	111.73
SR IV Shikhar 25	10.00%	03-Jul-2024	03-Jul-2027	1,00,252	100.25
SR V Shikhar 25	10.00%	03-Jul-2024	03-Jul-2027	23,266	23.27
SR VI Shikhar 25	10.03%	03-Jul-2024	03-Jul-2029	1,61,976	161.98
SR VII Shikhar 25	10.50%	03-Jul-2024	03-Jul-2029	1,32,390	132.39
SR VIII Shikhar 25	10.50%	03-Jul-2024	03-Jul-2029	10,632	10.63
SR IX Shikhar 25	10.26%	03-Jul-2024	03-Jul-2034	70,989	70.99
SR X Shikhar 25	10.75%	03-Jul-2024	03-Jul-2034	49,835	49.84
SR I	9.50%	08-Oct-2024	08-Oct-2026	45,824	45.82
SR II	9.96%	08-Oct-2024	08-Oct-2026	17,615	17.62
SR III	9.58%	08-Oct-2024	08-Oct-2027	1,69,588	169.59
SR IV	10.00%	08-Oct-2024	08-Oct-2027	1,31,898	131.90
SR V	11.04%	08-Oct-2024	08-Oct-2027	32,181	32.18
SR VI	10.03%	08-Oct-2024	08-Oct-2029	1,46,529	146.53
SR VII	10.50%	08-Oct-2024	08-Oct-2029	47,679	47.68
SR VIII	12.96%	08-Oct-2024	08-Oct-2029	18,401	18.40
SR IX	10.49%	08-Oct-2024	08-Oct-2034	1,32,302	132.30
SR X	11.00%	08-Oct-2024	08-Oct-2034	70,003	70.00
SR I	9.50%	06-Jan-2025	06-Jan-2027	56,860	56.86
SR II	9.50%	06-Jan-2025	06-Jan-2027	15,429	15.43
SR III	9.58%	06-Jan-2025	06-Jan-2028	2,30,271	230.27
SR IV	10.00%	06-Jan-2025	06-Jan-2028	1,07,599	107.60
SR V	10.00%	06-Jan-2025	06-Jan-2028	27,252	27.25
SR VI	10.03%	06-Jan-2025	06-Jan-2030	1,67,922	167.92
SR VII	10.50%	06-Jan-2025	06-Jan-2030	49,834	49.83
SR VIII	10.50%	06-Jan-2025	06-Jan-2030	11,081	11.08
SR IX	10.49%	06-Jan-2025	06-Jan-2035	1,14,325	114.33
SR X	11.00%	06-Jan-2025	06-Jan-2035	61,358	61.36
NIDO HOME/10 DEB SECD	10.00%	24-Feb-2025	23-Feb-2029	1,00,000	100.00
Total (a)					11,038.31
Add/(less)- Interest accrued (b)					560.04
Add/(less)- Unamortised Cost (c)					(309.74)
Total (a)+(b)+(c)					11,288.61

**Secured NCDs is fully secured by way of mortgage of identified immovable property as stated in the respective debenture trust deed(s) and/or by way of charge/ hypothecation of book debts/ receivables/ loan receivables, on first / pari-passu basis, to the extent stated in the respective information memorandum read with the underlying debenture trust deed. (Also refer note 19)



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025 (Continued)
(Currency : Indian rupees in millions)

As at March 31, 2024

Description of Secured Redeemable Non Convertible Debentures (NCD)	Rate	Issue Date	Redemption Date	No. of NCDs	Amount
EHFL/NCD/29Apr26**	9.62%	29-Apr-2016	29-Apr-2026	250	250.00
EHFL 10.28%, Monthly**	10.53%	18-Mar-2019	18-Mar-2029	1,500	1,500.00
EHFL/Public NCD/Series VII**	10.00%	19-Jul-2016	19-Jul-2026	59,841	59.84
EHFL/Public NCD/Series VI**	10.00%	19-Jul-2016	19-Jul-2026	31,97,060	3,197.06
EHFL/Public NCD/Series V**	9.57%	19-Jul-2016	19-Jul-2026	2,48,424	248.42
Project Nest Series I	8.50%	29-Apr-2022	29-Mar-2024	2,80,127	280.13
Project Nest Series II	8.50%	29-Apr-2022	29-Mar-2024	1,27,025	127.03
Project Nest Series III	8.70%	29-Apr-2022	29-Apr-2025	4,07,968	407.97
Project Nest Series IV	9.05%	29-Apr-2022	29-Apr-2025	4,45,582	445.58
Project Nest Series V	9.05%	29-Apr-2022	29-Apr-2025	1,60,488	160.49
Project Nest Series VI	9.15%	29-Apr-2022	29-Apr-2027	4,25,940	425.94
Project Nest Series VII	9.55%	29-Apr-2022	29-Apr-2027	2,29,157	229.16
Project Nest Series VIII	9.55%	29-Apr-2022	29-Apr-2027	97,722	97.72
Project Nest Series IX	9.30%	29-Apr-2022	29-Apr-2032	1,45,764	145.76
Project Nest Series X	9.70%	29-Apr-2022	29-Apr-2032	78,539	78.54
SR I Neev	8.95%	15-Sep-2023	15-Sep-2025	2,10,169	210.17
SR II Neev	9.35%	15-Sep-2023	15-Sep-2025	20,185	20.19
SR III Neev	9.20%	15-Sep-2023	15-Sep-2026	1,94,257	194.26
SR IV Neev	9.60%	15-Sep-2023	15-Sep-2026	1,02,472	102.47
SR V Neev	10.56%	15-Sep-2023	15-Sep-2026	17,246	17.25
SR VINeev	9.67%	15-Sep-2023	15-Sep-2028	50,045	50.05
SR VII Neev	10.10%	15-Sep-2023	15-Sep-2028	1,58,781	158.78
SR VIINeev	12.36%	15-Sep-2023	15-Sep-2028	7,712	7.71
SR IX Neev	10.00%	15-Sep-2023	15-Sep-2033	25,097	25.10
SR X Neev	10.45%	15-Sep-2023	15-Sep-2033	62,653	62.65
SR I Shikhar	9.50%	01-Mar-2024	01-Mar-2026	1,61,991	161.99
SR II Shikhar	9.50%	01-Mar-2024	01-Mar-2026	29,006	29.01
SR III Shikhar	9.58%	01-Mar-2024	01-Mar-2027	95,003	95.00
SR IV Shikhar	10.00%	01-Mar-2024	01-Mar-2027	91,409	91.41
SR V Shikhar	10.00%	01-Mar-2024	01-Mar-2027	41,403	41.40
SR VI Shikhar	10.03%	01-Mar-2024	01-Mar-2029	1,25,140	125.14
SR VII Shikhar	10.50%	01-Mar-2024	01-Mar-2029	1,25,731	125.73
SR VIII Shikhar	10.50%	01-Mar-2024	01-Mar-2029	24,365	24.37
SR IX Shikhar	10.26%	01-Mar-2024	01-Mar-2034	67,462	67.46
SR X Shikhar	10.75%	01-Mar-2024	01-Mar-2034	42,087	42.09
Total (a)					9,305.87
Add/(less)- Interest accrued (b)					513.17
Add/(less)- Unamortised Cost (c)					(173.86)
Total (a)+(b)-(c)					9,645.18

**Secured NCDs is fully secured by way of mortgage of identified immovable property as stated in the respective debenture trust deed(s) and/or by way of charge/ hypothecation of book debts/ receivables/ loan receivables, on first / pari-passu basis, to the extent stated in the respective information memorandum read with the underlying debenture trust deed (Also refer note 19)



51 Details of Unsecured Subordinated Debentures

As at March 31, 2025

Description of Unsecured Redeemable Non Convertible Debentures (NCD)	CouponRate	Issue Date	Redemption Date	No. of NCDs	Amount
EHFL/NCD/3May2025	11.25%	04-Feb-2015	03-May-2025	500	500.00
Add/(less)- Interest accrued					8.63
					<u>508.63</u>

As at March 31, 2024

Description of Unsecured Redeemable Non Convertible Debentures (NCD)	CouponRate	Issue Date	Redemption Date	No. of NCDs	Amount
EHFL/NCD/3May2025	11.25%	04-Feb-2015	03-May-2025	500	500.00
Add/(less)- Interest accrued					8.78
					<u>508.78</u>



52. Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements from its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

(a) The Pillars of its policy are as follows:

- Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.
- Maintain investment grade ratings for all its liabilities issuances domestically and internationally by ensuring that the financial strength of their balance sheets are preserved.
- Manage financial market risks arising from Interest rate, equity prices and minimise the impact of market volatility on earnings.
- Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment

(b) Regulatory Capital

The below regulatory capital is computed in accordance with the relevant regulatory guidelines.

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Funds		
Common Equity Tier1 (CET1) capital	7,261.10	7,252.72
Other Tier 2 capital instruments (CET2)	-	-
Total capital	7,261.10	7,252.72
Risk weighted assets	21,610.51	18,571.55
CET1 Capital ratio	33.60%	39.05%
CET2 Capital ratio	0.00%	0.00%
Total Capital ratio	33.60%	39.05%



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

Notes to the financial statements for the year ended March 31, 2025 (Continued)

(Currency : Indian rupees in millions)

53. Other disclosures

(i) Disclosure under Regulation 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Related Party transactions

Particulars	As at March 31, 2025	As at March 31, 2024
Loans and advances in the nature of loans to subsidiaries	-	-
Loans and advances in the nature of loans to associates	-	-
Loans and advances in the nature of loans to firms/companies in which directors are interested	22.60	42.21
Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	-	-

(ii) Disclosure Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2021/613 dated August 10, 2021.

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No. Particulars

Details

1	Name of the Company	Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance)
2	CIN	U65922MH2008PLC182906
3	Outstanding borrowing of Company as on March 31, 2025	20,626.38
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	As per Table 1 below
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required BSE LIMITED borrowing under the framework	

6. Details of incremental borrowings during the year ended March 31, 2025

S No.	Particulars	Details
i.	2-year block period (Specify financial years)	FY 2023-24 and FY 2024-25
ii.	Incremental borrowing done in FY25 (a)	7,209.88
iii.	Mandatory borrowing to be done through issuance of debt securities in FY25 (b) = (25% of a)	1,802.47
iv.	Actual borrowings done through debt securities in FY25 (c)	2,512.88
v.	Shortfall in the mandatory borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T) (d)	-
vi.	Quantum of (d), which has been met from (c): (e)	NA
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	NA

7 Details of penalty to be paid, if any, in respect to previous block :

S No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY 2023-24 and FY 2024-25
ii.	Amount of fine to be paid for the block, if applicable $\text{Fine} = 0.2\% \text{ of } \{(d) - (e)\} \#$	NA



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Notes to the financial statements for the year ended March 31, 2025 (Continued)**

(Currency : Indian rupees in millions)

53. Other disclosures**(iii) Disclosure of ratios**

Sr No	Particulars	Mar-25	Mar-24
1	Debt-equity Ratio ^(refer note 1)	3.79	3.52
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
3	Debenture redemption reserve (Rupees in Millions)	256.25	256.25
4	Net worth ^(refer note 2) (Rupees in Millions)	8,282.00	8,147.88
5	Net profit after tax (Rupees in Millions)	186.33	193.05
6	Earnings per share		
7.a	Basic (Rupees)	2.69	2.78
7.b	Diluted (Rupees)	2.69	2.78
8	Total debts to total assets ^(refer note 3)	0.77	0.76
9	Net profit margin (%) ^(refer note 4)	3.64%	4.21%
10	Sector specific equivalent ratios		
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	33.60%	39.05%
	(b) Tier I CRAR (%)	33.60%	39.05%
	(c) Tier II CRAR (%)	0.00%	0.00%
	(d) Stage 3 ratio (gross) (%) ^(refer note 5)	2.17%	1.46%
	(e) Stage 3 ratio (net) (%) ^(refer note 6)	1.77%	1.19%

(a) 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, Debt service coverage ratio, Interest service coverage ratio and Operating margin ratio are not applicable

(b) As per RBI guidelines on Liquidity Risk Management Framework, all non-deposit taking HFCs with asset size of Rs. 5,000 crore shall maintain the required level of Liquidity coverage ratio (LCR) starting December 1, 2021 in phased manner from 30% to 100% by December 1, 2025. As at March 31, 2025, the Company's asset size is less than Rs. 5,000 crores and hence minimum LCR maintenance is not mandatory for the Company.

Notes:-

- Debt-equity Ratio = Total Debt (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Securitisation Liabilities) / 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 Liabilities) / 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



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Notes to the financial statements for the year ended March 31, 2025 (Continued)**

(Currency : Indian rupees in millions)

53. Other disclosures**(iv) Relationship with Struck off Companies**

Below are the transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

Name of the struck off company	Nature of transactions with struck-off company	Relationship with the Struck off company, if any, to be disclosed	As on March 31, 2025	As on March 31, 2024
None	Receivables	None	-	-
	Investments in securities	None	-	-
	Payables	None	-	-
	Shares held by stuck off Company	None	-	-

(v) Registration of charges or satisfaction with Registrar of Companies (ROC)

No charges or satisfaction yet to be registered with ROC beyond the statutory period by the Company.

(vi) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(vii) Utilisation of Borrowed funds and share premium

- (a) During the year, the company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (b) During the year, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party(Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(viii) Details of Benami Property held

There is no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ix) Undisclosed income

The Company will not have any transaction which was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)**Notes to the financial statements (Continued)**

(Currency : Indian rupees in millions)

54. Regulatory disclosures

The following minimum disclosures have been given in accordance with RBI Circular No. RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 (updated as on February 27, 2025) of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023, (updated as on February 27, 2025) Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022 and others relevant regulatory circulars /guidelines issued by RBI/NHB.

(i) Statutory reserves

As per Section 29C of the The National Housing Bank Act, 1987 (the “NHB Act”), the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared. For this purpose any Special Reserve created by the Company under Section 36(1)(viii) of the Income- tax Act, is considered to be an eligible transfer. The Company has transferred an amount of Nil (Previous Year Rs. 23.20 million) to Special Reserve No.II in terms of Section 36(1)(viii) of the Income-tax Act, 1961 and an amount of Rs.38.76 million (Previous Year Rs. 15.40 million) to “Statutory Reserve (As per Section 29C of the NHB Act)”.

Reserve Fund under section 29C of National Housing Bank Act, 1987

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	Amount	Amount
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	199.02	183.62
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of the NHB Act, 1987	447.13	423.93
c) Total	646.15	607.55
Addition/Appropriation/Withdrawal during the year		
Add : a) Amount transferred u/s 29C of the NHB Act, 1987	38.76	15.40
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of the NHB Act, 1987	-	23.20
Less : a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/ s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	237.78	199.02
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	447.13	447.13
c) Total	684.91	646.15



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(ii) Fraud Reporting

There were NIL fraud cases (Previous year NIL) identified and reported to NHB.

(iii) Foreign Exchange Transaction and Un-hedged Foreign Currency Risk

The Company has not undertaken any foreign currency transaction during the current year (Previous year: Rs Nil). Also the company does not have any un-hedged foreign currency exposure during the current year (Previous year Rs. Nil).

(iv) Details of dues to micro enterprise and small enterprise

Trade Payables include Rs 11.64 millions (Previous year: Rs. 4.16 millions) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. Rs 0.005 millions (Previous year: Rs. 0.003 millions) interest has been paid by the Company during the year to "Suppliers" registered under this Act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

(v) Capital to risk weighted asset ratio (CRAR)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) CRAR (%)	33.60%	39.05%
(ii) CRAR - Tier I capital (%)	33.60%	39.05%
(iii) CRAR - Tier II Capital (%)	0.00%	0.00%
(iv) Amount of subordinated debt raised as Tier-II capital	-	-
(v) Amount raised by issue of perpetual debt instruments	-	-

(vi) Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Investments		
(i) Gross value of Investments		
(a) In India	1,584.28	1,802.40
(b) Outside India	Nil	Nil
(ii) Provisions for Depreciation		
(a) In India	(62.07)	(35.10)
(b) Outside India	Nil	Nil
(iii) Net value of Investments		
(a) In India	1,522.21	1,767.30
(b) Outside India	Nil	Nil
Movement of provisions held towards depreciation on investments		
(i) Opening balance	(35.10)	-
(ii) Add: Provisions/Depreciation made during the year	(26.97)	(35.10)
(iii) Less: Write-off / Written-back of excess provisions during the year	-	-
(iv) Closing balance	(62.07)	(35.10)

(vii) Derivatives

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts has been made in the books of account. The Company has not entered into any derivative contracts during the year. (Previous year Rs. Nil).



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(viii) Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)

	As at March 31, 2025	As at March 31, 2024
(i) The notional principal of swap agreements	Nil	Nil
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	Nil	Nil
(iii) Collateral required by the HFC upon entering into swaps	Nil	Nil
(iv) Concentration of credit risk arising from the swaps	Nil	Nil
(v) The fair value of the swap book	Nil	Nil

(ix) Exchange Traded Interest Rate (IR) Derivative

	As at March 31, 2025	As at March 31, 2024
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrumentwise)	Nil	Nil
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on March 31, 2025 and March 31, 2024 (instrument-wise)	Nil	Nil
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil	Nil
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil	Nil

(x) Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure

The Company has not entered into any derivative contracts during the year. (Previous year Rs. Nil)

B. Quantitative Disclosure

	As at March 31, 2025	As at March 31, 2024
(i) Derivatives (Notional Principal Amount)	Nil	Nil
(ii) Marked to Market Positions [1]		
(a) Assets (+)	Nil	Nil
(b) Liability (-)	Nil	Nil
(iii) Credit Exposure [2]	Nil	Nil
(iv) Unhedged Exposures	Nil	Nil



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(xi) Securitisation/ Direct Assignment:

- (a) Disclosures in the notes to the accounts in respect of securitisation transactions as required under revised guidelines on securitization transactions issued by Reserve bank of India vide Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022).

Particulars	As at March 31, 2025	As at March 31, 2024
1 No. of SPVs* sponsored by the HFC for securitisation transactions (Non-STC**)	28	23
2 Total amount of securitised assets as per books of the SPVs sponsored by the HFC**	11,032.07	11,487.76
3 Total amount of exposures retained by the HFC to comply with MRR as on the date of balance sheet	3,265.32	2,909.80
(i) Off-balance sheet exposures towards Credit Enhancements		
a) First Loss	-	-
b) Others	-	-
(ii) On-balance sheet exposures towards Credit Enhancements		
a) First Loss (Cash Collateral term deposits with Banks)	1,649.39	1,541.27
b) Series A2	1,615.93	1,368.53
c) Others	-	-
4 Amount of exposures to securitisation transactions other than MRR	-	-
(i) Off-balance sheet exposures towards Credit Enhancements		
a) Exposure to own securitisations		
i.) First Loss	-	-
ii.) Others	-	-
b) Exposure to third party securitisations		
i.) First Loss	-	-
ii.) Others	-	-
(ii) On-balance sheet exposures towards Credit Enhancements		
a) Exposure to own securitisations		
i.) First Loss	-	-
ii.) Second Loss	-	-
ii.) Others	-	-
b) Exposure to third party securitisations		
i.) First Loss	-	-
ii.) Others	-	-
5 Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation.		
a) Sale consideration	20,239.72	17,765.78
b) Gain/loss	-	-
6 Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.		
a) FixedDeposit	1,649.39	1,541.27
b) Series A2	1,615.93	1,368.53
7 Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.		
Opening balance	1,541.27	1,094.04
a) Amount paid (FY-25 & FY-24 10%)	113.77	476.67
b) Repayment received (FY 25- 0.37%)	(5.64)	(29.44)
c) Outstanding amount	1,649.39	1,541.27
8 Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class RMBS, Vehicle loans etc.	1) FY 25 - 1.77% 2) FY 24 - 1.19%	1) FY 24 - 1.19% 2) FY 23 - 1.50%
9 Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicles Loans etc.	Nil	Nil
10 Investor complaints		
a) Directly/Indirectly received	Nil	Nil
b) Complaints outstanding	Nil	Nil

* Only the SPVs relating to outstanding securitisation transactions may be reported here.

** An amount of Rs 232.10 Million has been received by the Trust on 20th March 2025 from Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited).

***Securitisation Exposures above are not being considered as simple, transparent and comparable (STC) securitisation exposures.



54. Regulatory disclosures

(b)(i) Details of Financial Assets sold to Reconstruction Company for Asset Reconstruction

Particulars		As at March 31, 2025	As at March 31, 2024
i)	No. of accounts	-	204
ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	-	389.18
iii)	Aggregate consideration	-	391.03
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / loss over net book value	-	1.85

(b)(ii) Details of Financial Assets sold to Securitisation Company

Particulars		As at March 31, 2025	As at March 31, 2024
i)	No. of accounts	1,107	2,875
ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	2,473.94	5,747.61
iii)	Aggregate consideration	2,473.94	5,747.61
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / loss over net book value	-	-
vi)	Rating-wise distribution of rated loans	AAA(SO), A(SO)	A+(SO), Unrated , AAA(SO), A(SO)

(c) Disclosures in the notes to the accounts in respect of assignment transactions as required by RBI vide Master Direction - RBI/DOR/2021-22/86 DOR STR.REC.51/21.04.048/2021-22 dated September 24, 2021, updated as on December 28, 2023.

Particulars		As at March 31, 2025	As at March 31, 2024
1	No. of transactions assigned by the HFC	134	101
2	Total amount outstanding	10,678.27	9,193.95
3	Total amount of exposures retained by the HFC to comply with MRR as on the date of balance sheet	1,640.84	1,098.50
(I)	Off-balance sheet exposures	-	-
a)	First Loss	-	-
b)	Others	-	-
(II)	On-balance sheet exposures	-	-
a)	First Loss	-	-
b)	Others	1,640.84	1,098.50
4	Amount of exposures to assignment transactions other than MRR	756.56	756.56
(I)	Off-balance sheet exposures	-	-
a)	Exposure to own assignments	-	-
i.)	First Loss	-	-
ii.)	Others	-	-
b)	Exposure to third party assignments	-	-
i.)	First Loss	-	-
ii.)	Others	-	-
(II)	On-balance sheet exposures	-	-
a)	Exposure to own assignments	756.56	756.56
i.)	First Loss	-	-
ii.)	Others	-	-
b)	Exposure to third party assignments	-	-
i.)	First Loss	-	-
ii.)	Others	-	-

(d) Details of Assignment transactions and Co-lending undertaken by HFCs

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
i)	No. of accounts	1,256	209
ii)	Aggregate value (net of provisions) of accounts sold	4,101.33	1,162.89
iii)	Aggregate consideration	4,101.33	1,162.89
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / loss over net book value	-	-



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(e) Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased :

Particulars		As at March 31, 2025	As at March 31, 2024
1	(a) No. of accounts purchased during the year	Nil	Nil
	(b) Aggregate exposure	Nil	Nil
2	(a) Of these, number of accounts restructured during the year	Nil	Nil
	(b) Aggregate exposure	Nil	Nil

B. Details of Non-performing Financial Assets sold:

		As at March 31, 2025	As at March 31, 2024
1	No. of accounts sold	-	204
2	Aggregate exposure of loans transferred	-	389.18
3	Aggregate consideration received	-	391.03

(xii) Disclosure of Restructured Accounts - Micro, Small and Medium Enterprises (MSME) sector as at March 31, 2025

The company has restructured the accounts as per by 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 6, 2018, DBR.No.BP.BC.18/21.04.048/2018-19 RBI/2018-19/100 dated January 1, 2019, DOR.No.BP.BC.34/21.04.048/2019-20 RBI/2019-20/160 dated February 11, 2020, DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
No of accounts restructured	16	23
Amount (Indian rupees in millions)	67.00	97.90

* Excludes account closed/written off during period.



54. Regulatory disclosures

(xiii) Exposure to real estate sector

In accordance with RBI Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022, RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023, (updated as on February 27, 2025) Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

a) Exposure to real estate sector, both direct and indirect

Category	As at March 31, 2025	As at March 31, 2024
a) Direct exposure		
(i) Residential mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits. [Individual housing loans up to Rs. 15 lakh Rs. 6,913.97 million (Previous year Rs. 5,241.06 million)]	33,708.10	29,864.84
(ii) Commercial real estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc). Exposure would also include non-fund based (NFB) limits.	2,460.29	2,588.89
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised		
a) Residential	Nil	Nil
b) Commercial real estate	Nil	Nil
c) Investment In PTC	276.28	356.80
b) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil
Total	36,444.67	32,810.53

b) Exposure to capital market

Particulars	As at March 31, 2025	As at March 31, 2024
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	0.10	Nil
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	Nil	Nil
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	Nil	Nil
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
(vii) bridge loans to companies against expected equity flows / issues	Nil	Nil
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds.	Nil	Nil
(ix) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds:		
(i) Category I	Nil	Nil
(ii) Category II	Nil	Nil
(iii) Category III	Nil	Nil
Total Exposure to Capital Market	0.10	Nil



54. Regulatory disclosures

(xiv) Details of financing of parent Company products - Nil (Previous Year - Nil)

(xv) Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL) exceeded by the HFC

During the year ended March 31, 2025 and March 31, 2024, the Company's credit exposure (whether in terms of sanctioned amount or entire amount outstanding, whichever is higher) to single borrowers and group borrowers were within the limits prescribed by the RBI.

(xvi) Unsecured Advances

The Company has not taken any charge over the rights, licenses, authorisations, etc., against unsecured loans given to borrowers in the current year and Previous year.

(xvii) Remuneration of Directors

The Company has not entered into any transactions with non-executive directors during the year (Previous Year Rs. Nil), except for those disclosed in note 54 (xxxv)

(xviii) Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items during the year which impacted profit and loss (Previous Year Rs.Nil). For changes in accounting policies refer note 3.

(xix) Accounting Standard 21 - Consolidated Financial Statements (CFS)

The company does not have any subsidiary, associate, or joint venture in the current year and previous year and hence consolidation of accounts is not required.

(xx) Details of 'provisions and contingencies'

Break up of 'provisions and Contingencies' shown under the head expenditure in statement of profit and loss.	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Provisions for depreciation on investment	62.07	35.10
(ii) Provision towards NPA - (Stage III loans)	51.36	8.02
(iii) Provision made towards income tax	(18.56)	60.30
(iv) Provision for standard assets* (with details like CRE, CRE-RH etc.) - Stage I & II loans	14.11	(84.61)
(v) Other provision and contingencies	Nil	Nil

* Provision for Stage I & II loans include CRE - RH of Rs (3.78) million (Previous Year Rs (16.29) million), CRE - Non-RH of Rs (2.16) million (Previous Year Rs (12.13) million), Non CRE of Rs 20.06 million (Previous Year Rs (56.19) million)

(xxi)

Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets				
(a) Total Outstanding Amount #	24,157.92	22,974.73	7,573.38	7,543.79
(b) Provisions made	146.29	135.97	68.15	62.82
Sub-Standard Assets**				
(a) Total Outstanding Amount	370.13	264.41	107.53	47.75
(b) Provisions made	50.97	36.04	10.17	4.32
Doubtful Assets - Category-I**				
(a) Total Outstanding Amount	116.42	67.08	42.23	18.33
(b) Provisions made	28.47	16.79	8.45	4.03
Doubtful Assets - Category-II**				
(a) Total Outstanding Amount	34.59	13.93	16.87	39.21
(b) Provisions made	12.74	4.33	5.59	14.99
Doubtful Assets - Category-III**				
(a) Total Outstanding Amount	-	-	15.69	-
(b) Provisions made	-	-	15.51	-
Loss Assets**				
(a) Total Outstanding Amount	1.92	1.95	0.10	0.10
(b) Provisions made	1.92	1.95	0.10	0.10
TOTAL				
(a) Total Outstanding Amount	24,680.98	23,322.10	7,755.80	7,649.18
(b) Provisions made	240.39	195.07	107.97	86.26

** Represent Stage III loans

Note:

#	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets				
Principal outstanding	24,633.60	23,429.74	6,290.26	6,464.39
Interest accrued	259.75	231.56	157.33	164.62
EIR and other Ind AS adjustment	(735.44)	(686.58)	1,125.79	914.78

2. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III



54. Regulatory disclosures

(xxii) Draw Down from Reserves

No draw down made from the Statutory Reserves during the year (Previous Year Rs. Nil) have been made by the Company.

(xxiii) Concentration of Public Deposits, Advances, Exposures and NPAs

Concentration of Public Deposits (for Public Deposit taking/holding HFCs)

Particular	As at March 31, 2025	As at March 31, 2024
Total Deposit of twenty largest depositors	NA	NA
% of deposits to twenty largest depositors to total Deposits of the HFC	NA	NA

Concentration of Loans & Advances

Particular	As at March 31, 2025	As at March 31, 2024
Total Loans & Advances to twenty largest borrowers	3,309.52	3,518.23
% of Loans & Advances to twenty largest borrowers to total advances of the HFC	10.20%	11.36%

Concentration of all exposure (including off-balance sheet exposure)

Particular	As at March 31, 2025	As at March 31, 2024
Total exposures to twenty largest borrowers / customers	4,389.08	4,068.61
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	12.13%	12.52%

Concentration of NPAs (Stage III loans)

Particular	As at March 31, 2025	As at March 31, 2024
Total exposures to top ten NPAs	114.37	100.76

Sector-wise NPAs (Stage III loans)

SL No.	Sector	% of NPAs to total advances in that sector	
		As at March 31, 2025	As at March 31, 2024
A.	Housing Loans:		
1	Individual	2.55%	1.77%
2	Builders / Project Loans	0.00%	0.00%
3	Corporates	0.00%	0.00%
4	Other (HUF & Partnership Firm)	2.61%	2.32%
B.	Non-Housing Loans:		
1	Individual	2.58%	1.51%
2	Builders / Project Loans	0.00%	0.00%
3	Corporates	1.38%	0.96%
4	Other (HUF & Partnership Firm)	0.43%	0.00%

(xxiv) Movements of NPAs (Stage III loans)

The following table sets forth, for the periods indicated, the details of movement of gross Non-performing assets (NPAs), net NPAs and provision

Particular	As at March 31, 2025	As at March 31, 2024
i) Net NPAs to net advances (%)	1.77%	1.19%
ii) Movement of Gross NPAs		
a) Opening balance	452.76	587.53
b) Additions during the year	794.05	710.44
c) Reductions during the year	(541.33)	(845.21)
d) Closing balance	705.47	452.76
iii) Movement of net NPAs		
a) Opening balance	370.19	449.46
b) Additions during the year	621.99	527.58
c) Reductions during the year	(420.63)	(606.85)
d) Closing balance	571.54	370.19
iv) Movement of provisions for NPAs		
a) Opening balance	82.57	138.07
b) Provisions made during the year	172.06	182.86
c) Write-off/write-back of excess provisions	(120.70)	(238.36)
d) Closing balance	133.93	82.57



54. Regulatory disclosures

(xxv) Asset liability management

Maturity pattern of certain items of assets and liabilities

As at March 31, 2025

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank	-	-	128.07	102.07	285.28	634.31	1,214.01	4,549.36	1,702.83	213.21	8,829.14
Market Borrowing	-	568.67	984.04	500.00	-	172.85	191.00	6,147.19	2,334.99	898.50	11,797.24
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Gross Advances	174.80	76.16	498.67	468.55	675.27	1,510.46	3,066.66	10,556.47	1,892.52	13,517.22	32,436.78
Investments*	-	-	8.04	7.80	7.58	21.43	37.56	837.24	324.52	278.04	1,522.21
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes Securities held for trading

In computing the above information, certain estimates assumptions and adjustments have been made by the management which are consistent with the guidelines provided by the regulator.

As at March 31, 2024

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank	-	-	7.41	7.41	186.62	458.65	1,579.27	2,797.17	1,456.60	217.67	6,710.79
Market Borrowing	-	929.11	-	-	-	-	-	6,232.50	2,570.74	421.60	10,153.96
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Gross Advances	2,300.77	71.88	504.57	409.68	609.40	1,334.99	2,518.45	8,742.79	2,066.49	12,412.26	30,971.28
Investments*	-	-	13.05	11.56	21.18	31.31	53.78	132.13	189.84	1,314.43	1,767.30
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

* Includes Securities held for trading

In computing the above information, certain estimates assumptions and adjustments have been made by the management which are consistent with the guidelines provided by the regulator.



54. Regulatory disclosures

(xxvi) Details of ratings assigned by credit rating agencies and migration of ratings during the year
As at March 31, 2025

Instrument Category	ICRA	CARE	Brickworks	CRISIL	ACUTE
i) Long Term Instruments :					
Rating	ICRA A+/Stable	CARE A/Stable	BWR A+ and A/Rating watch with negative implications	CRISIL A+/Stable	ACUTE A+/Rating watch with negative implications
Amount	33,200.30	12,960.00	6,500.00	42,092.70	5,000.00
ii) Short Term Instruments :					
Rating	NA	NA	NA	CRISIL A1+	NA
Amount	NA	NA	NA	2,500.00	NA
Migration during the year	Outlook Change [^]	No Change	Downgrade*	No Change	Outlook Change #

[^] Ratings reaffirmed, removed from Watch with Negative Implications and Stable outlook assigned

*Downgraded and placed on Rating Watch

#Ratings reaffirmed, removed from Stable outlook and Watch with Negative Implications assigned.

As at March 31, 2024

Instrument Category	ICRA	CARE	Brickworks	CRISIL	ACUTE
i) Long Term Instruments :					
Rating	ICRA A+/placed on rating watch with negative implications	CARE A/Stable	BWR AA- and A+/Negative	CRISIL A+/Stable	ACUTE A+/Stable
Amount	38,700.30	18,960.00	6,500.00	37,609.00	5,000.00
ii) Short Term Instruments :					
Rating	NA	CARE A1	NA	CRISIL A1+	NA
Amount	NA	2,500.00	NA	2,500.00	NA
Migration during the year	No change	Downgrade	No change	Downgrade	Downgrade



54 Regulatory Disclosures

(xxvii) Disclosure of Restructured Accounts

(as required by RBI guidelines under reference DNBS, CO. PD. No. 367 / 03.10.01 / 2013-14 dated January 23, 2014 read with RBI circular RBI/2019-20/160 DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 & RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020).

SI No	Type of Restructuring Asset Classification	Under CDR Mechanism				Under SME Debt Restructuring Mechanism				Others				Total			
		Standard	Sub- standard	Doubtful	Loss	Total	Standard	Sub- standard	Doubtful	Loss	Total	Standard	Sub- standard	Doubtful	Loss	Total	Total
1	Restructured accounts as on 1st April, 2024 (Opening figures) (refer note below)	-	-	-	-	-	-	-	-	-	-	260	13	8	-	281	281
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	260	13	8	-	281	281
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	700.24	26.29	23.85	-	750.38	750.38
	Provision thereon	-	-	-	-	-	-	-	-	-	-	65.84	3.35	5.63	-	74.82	74.82
2	Fresh restructuring during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Upgradations of restructured accounts to Standard category	-	-	-	-	-	-	-	-	-	-	4	(4)	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	4	(4)	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	11.18	(11.18)	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	1.48	(1.48)	-	-	-	-
	5% new provision on standard assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Restructured advances which ceases to attract higher provisioning and/ or additional risk weight at the end of the financial year and hence need not be shown as restructured standard advances at the beginning of the next financial year	-	-	-	-	-	-	-	-	-	-	(25)	(2)	(2)	-	(29)	(29)
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	(25)	(2)	(2)	-	(29)	(29)
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	(63.79)	(4.90)	(4.17)	-	(72.86)	(72.86)
	Provision thereon	-	-	-	-	-	-	-	-	-	-	(4.82)	0.69	2.06	-	(2.08)	(2.08)
5	Downgradations of restructured accounts during the FY	-	-	-	-	-	-	-	-	-	-	(17)	11	6	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	(17)	11	6	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	(45.77)	37.82	7.95	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	(4.49)	3.46	1.02	-	0.00	0.00
6	Write-offs of restructured accounts during the FY 24-25	-	-	-	-	-	-	-	-	-	-	(4)	(1)	(1)	-	(6)	(6)
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	(4)	(1)	(1)	-	(6)	(6)
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	(16.53)	(4.38)	(1.92)	-	(22.83)	(22.83)
	Provision thereon	-	-	-	-	-	-	-	-	-	-	(1.65)	(0.56)	(0.48)	-	(2.69)	(2.69)
7	Restructured accounts as on 31st Mar, 2025 (Closing figures)	-	-	-	-	-	-	-	-	-	-	218	17	11	-	246	246
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	218	17	11	-	246	246
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	585.33	43.65	25.71	-	654.69	654.69
	Provision thereon	-	-	-	-	-	-	-	-	-	-	56.35	5.46	8.23	-	70.05	70.05

Note :
Excluding the figures of Standard Restructured Advances which do not attract higher provisioning or risk weight (if applicable).



54 Regulatory Disclosures

(xxvii) Disclosure of Restructured Accounts

(as required by RBI guidelines under reference DNBS, CO. PD. No. 367 / 03.10.01 / 2013-14 dated January 23, 2014 read with RBI circular RBI/2019-20/160 DOR.No.BP.BC.34/21.04.04/2020-21 dated February 11, 2020 & RBI/2020-21/17 DOR.No.BP.BC/4/21.04.04/2020-21 dated August 6, 2020).

Sl No	Type of Restructuring Asset Classification	Under CDR Mechanism				Under SME Debt Restructuring Mechanism				Others				Total			
		Standard	Sub- standard	Doubtful	Loss	Standard	Sub- standard	Doubtful	Loss	Standard	Sub- standard	Doubtful	Loss	Standard	Sub- standard	Doubtful	Loss
1	Restructured accounts as on 1st April, 2023 (Opening figures) (refer note)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Fresh restructuring during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Upgradations of restructured accounts to Standard category	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	5% new provision on standard assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Restructured advances which ceases to attract higher provisioning and/ or additional risk weight at the end of the financial year and hence need not be shown as restructured standard advances at the beginning of the next financial year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Downgradations of restructured accounts during the FY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Write-offs of restructured accounts during the FY 23-24.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Restructured accounts as on 31st Mar, 2024 (Closing figures)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note :
Excluding the figures of Standard Restructured Advances which do not attract higher provisioning or risk weight (if applicable).



54. Regulatory Disclosures

(xxviii) Note to the balance sheet of a non-deposit taking Housing Finance Company - Annexure -III.

Particulars	Amount outstanding		Amount overdue	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Liabilities side:				
1) Loans and advances availed by HFC inclusive of interest accrued thereon but not paid				
a) Debentures:				
(other than those falling within the meaning of Public deposit)				
(i) Secured	11,288.61	9,645.18	-	-
(ii) Unsecured	508.63	508.78	-	-
b) Deferred credits	-	-	-	-
c) Term loans	8,829.14	6,710.79	-	-
d) Inter-corporate loans and borrowing	-	-	-	-
e) Commercial paper	-	-	-	-
f) Other loans	-	-	-	-
(i) Loan from related parties	-	-	-	-
(ii) Bank overdraft	-	-	-	-
Assets side:				
2) Break up of loans and advances including bills receivables (other than those included in (3) below)				
a) Secured	32,414.18	30,929.07	-	-
b) Unsecured	22.60	42.21	-	-
3) Break up of leased assets and stock on hire and other assets counting towards AFC activities				
a) Lease assets including lease rentals under sundry debtors:				
(i) Financial lease	-	-	-	-
(ii) Operating lease	-	-	-	-
b) Stock on hire including hire charges under sundry debtors				
(i) Assets on hire	-	-	-	-
(ii) Repossessed assets	-	-	-	-
c) Other loans counting towards asset financing Company activities				
(i) Loans where assets have been repossessed	-	-	-	-
(ii) Other loans	-	-	-	-

Particulars	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
4) Break up of investments				
Current investments:				
a) Quoted:				
(i) Shares: Equity	-	-	-	-
Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others	-	-	-	-
b) Unquoted:				
(i) Shares: Equity	-	-	-	-
Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others	-	-	-	-
Long-term investments (net of provision)				
a) Quoted:				
(i) Shares: Equity	-	-	-	-
Preference	-	-	-	-
(ii) Debentures and bonds	141.86	141.72	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government securities	-	-	-	-
(v) Others	-	-	-	-
b) Unquoted:				
(i) Shares: Equity	0.10	-	-	-
Preference	-	-	-	-
(ii) Debentures and bonds	-	-	-	-
(iii) Units of mutual funds	218.09	127.41	-	-
(iv) Government securities	-	-	-	-
(v) Others : Pass through certificates	276.28	356.80	-	-
Security receipts	885.89	1,141.37	-	-



54. Regulatory Disclosures

(xxviii) Note to the balance sheet of a non-deposit taking Housing Finance Company - Annexure -III .

5) Borrower group-wise classification of assets financed as in (2) and (3) above

Particulars	Secured		Unsecured		Total	
	As at	As at	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	22.60	42.21	22.60	42.21
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	32,065.82	30,647.74	-	-	32,065.82	30,647.74
TOTAL	32,065.82	30,647.74	22.60	42.21	32,088.42	30,689.95

6) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted)

Particulars	Market value/break up or fair value or NAV		Book value (net of provisions)	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1) Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	675.17	897.84	675.17	897.84
(c) Other related parties	-	-	-	-
2) Other than related parties	847.04	869.46	847.04	869.46
TOTAL	1,522.21	1,767.30	1,522.21	1,767.30

7) Other information

Particulars	As at March 31, 2025	As at March 31, 2024
a) Gross non-performing assets		
1) Related parties	-	-
2) Other than related parties	705.47	452.76
b) Net non-performing assets		
1) Related parties	-	-
2) Other than related parties	571.54	370.19
c) Assets acquired in satisfaction of debt*	21.61	22.72

*No new assets has been acquired during the FY 2024-25.



54. Regulatory Disclosures

(xxix) Disclosure on liquidity risk

Public Disclosure on Liquidity Risk as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 (updated as on February 27, 2025).

a) Funding Concentration based on significant counterparty (both deposits and borrowings)	As at March 31, 2025	As at March 31, 2024
Number of significant counterparties*	10	10
Amount of borrowings from significant counterparties	11,452.20	9,131.11
% of Total deposits	NA	NA
% of Total liabilities**	35.53%	30.95%

* "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the HFC's total liabilities.

** "Total liabilities" refers to total external liabilities (i.e. excluding total equity).

b) Top 20 large deposits

The Company being a Systemically Important Non-Deposit taking Housing Finance Company registered with National Housing Bank, does not accept public deposits.

c) Top 10 Borrowings	As at March 31, 2025	As at March 31, 2024
Amount of Borrowings from top 10 lenders	11,452.20	9,131.11
% of Total Borrowings	36.52%	31.85%

d) Funding Concentration based on significant instrument/product*	As at March 31, 2025		As at March 31, 2024	
	Amount	% of Total Liabilities**	Amount	% of Total Liabilities**
Market Borrowings				
Non Convertible Debentures	11,288.61	35.02%	9,645.18	32.69%
Sub-ordinated Debentures	508.63	1.58%	508.78	1.72%
Other Borrowings				
Term Loans	8,829.14	27.39%	6,710.79	22.75%
Working Capital Demand Loan	-	-	-	-
Securitisation Liability	10,731.08	33.29%	11,802.82	40.01%

* "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the HFC's total liabilities.

** "Total liabilities" refers to total external liabilities (i.e. excluding total equity).



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

Notes to the financial statements (Continued)

(Currency :Indian rupees in millions)

54. Regulatory Disclosures

e) Stock Ratios

	As at March 31, 2025	As at March 31, 2024
Commercial papers as a % of total public funds*	0.00%	0.00%
Commercial papers as a % of total liabilities	0.00%	0.00%
Commercial papers as a % of total assets	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total public funds	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities**, if any as a % of total public funds	0.00%	0.00%
Other short-term liabilities**, if any as a % of total liabilities	0.00%	0.00%
Other short-term liabilities**, if any as a % of total assets	0.00%	0.00%

* "Total public funds" refers to the aggregate of Debt securities, Borrowing other than debt securities and Subordinated liabilities.

** "Other short-term liabilities" refers to the borrowing in short term in nature..

f) Institutional set-up for liquidity risk management

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee.

The Asset Liability Management Committee/ Risk Management Committee, inter alia –

* Implement and administer guidelines on Asset-Liability Management approved by the Board and its revision if any;

* Monitor the asset liability gap and overcome the asset-liability mismatches, interest risk exposure, etc.; Strategize action to mitigate risk associated with the asset liability gap;

* Guides in developing risk management policies and procedures and monitor adherence to various risk parameters and prudential limits; review the risk monitoring system and ensure effective risk management; and

The Company has a Liquidity Contingency plan in place to ensure various liquidity parameters are defined and tracked regularly. Liquidity Management Team is provided with update on expected liquidity shortfalls in Normal as well as Stress scenario.

The Company has ensured maintenance of a Liquidity Cushion in the form of cash balance, Liquid debt mutual Fund schemes, bank fixed deposits and undrawn cash credit limits etc. These assets carry minimal credit risk and can be liquidated in a very short period. A comfortable liquidity cushion is maintained of the borrowings. These would be to take care of immediate obligations while continuing to honour our commitments as a going concern.

There are available lines of credit Rs 330 millions from NHB Refinance which are drawable on notice which further augment the available sources of



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory Disclosures

(xxx) Prudential Floor for ECL
As at March 31, 2025

Housing Finance Companies (NBFC-HFC) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109. The impairment allowances under Ind AS 109 made by the Company higher than the total provision required under IRACP (including standard asset provisioning), as at March 31, 2025 and accordingly, no amount is required to be transferred to impairment reserve.

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 = 3 - 4	6	7 = 4 - 6
Performing Assets						
Standard	Stage 1	29,860.39	55.04	29,805.35	132.59	(77.55)
	Stage 2	1,870.92	131.53	1,739.39	62.55	68.98
Subtotal		31,731.31	186.57	31,544.75	195.14	(8.57)
Non-Performing Assets (NPA)						
Substandard	Stage 3	477.65	61.14	416.51	71.65	(10.51)
Doubtful - up to 1 year	Stage 3	158.65	36.92	121.73	39.66	(2.74)
1 to 3 years	Stage 3	51.45	18.34	33.12	20.58	(2.24)
More than 3 years	Stage 3	15.69	15.51	-	15.69	-
Subtotal for doubtful		225.80	70.77	154.85	75.94	(4.99)
Loss	Stage 3	2.02	2.02	-	2.02	-
Subtotal for NPA		705.47	133.93	571.36	149.60	(15.49)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	4,141.24	27.49	4,113.75	-	27.49
	Stage 2	3.33	0.37	2.96	-	0.37
	Stage 3	-	-	-	-	-
Subtotal		4,144.57	27.86	4,116.71	-	27.86
Total	Stage 1	34,001.63	82.53	33,919.10	132.59	(50.06)
	Stage 2	1,874.24	131.90	1,742.34	62.55	69.34
	Stage 3	705.47	133.93	571.54	149.60	(15.67)
	Total	36,581.35	348.36	36,232.99	344.74	3.61



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory Disclosures

(xxx) Prudential Floor for ECL

As at March 31, 2024

Housing Finance Companies (NBFC-HFC) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109. The impairment allowances under Ind AS 109 made by the Company higher than the total provision required under IRACP (including standard asset provisioning), as at March 31, 2024 and accordingly, no amount is required to be transferred to impairment reserve.

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 = 3 - 4	6	7 = 4 - 6
Performing Assets						
Standard	Stage 1	28,842.35	67.00	28,775.35	109.55	(42.55)
	Stage 2	1,676.17	116.32	1,559.85	72.43	43.89
Subtotal		30,518.52	183.32	30,335.20	181.98	1.34
Non-Performing Assets (NPA)						
Substandard	Stage 3	312.16	40.37	271.80	46.80	(6.44)
Doubtful - up to 1 year	Stage 3	85.41	20.82	64.59	21.21	(0.39)
1 to 3 years	Stage 3	53.14	19.33	33.81	20.78	(1.45)
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		138.55	40.15	98.40	41.99	(1.84)
Loss	Stage 3	2.05	2.05	-	2.05	-
Subtotal for NPA		452.76	82.57	370.20	90.84	(8.28)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,749.87	15.28	1,734.59	-	15.28
	Stage 2	2.99	0.17	2.82	-	0.17
	Stage 3	-	-	-	-	-
Subtotal		1,752.86	15.45	1,737.41	-	15.45
Total	Stage 1	30,592.22	82.28	30,509.94	109.55	(27.27)
	Stage 2	1,679.16	116.49	1,562.67	72.43	44.06
	Stage 3	452.76	82.57	370.20	90.84	(8.28)
	Total	32,724.14	281.33	32,442.81	272.82	8.50



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

Notes to the financial statements (Continued)

(Currency : Indian rupees in millions)

54. Regulatory disclosures

(xxxi) Overseas Assets

The Company do not hold any Overseas Assets; (Previous Year Nil).

(xxxii) Off-balance Sheet SPVs sponsored - None (Previous Year: None)

(xxxiii) Disclosure of complaints

a) Customer complaints

Particulars		As at March 31, 2025	As at March 31, 2024
1	No. of complaints pending at the beginning of the year	0	1
2	No. of complaints received during the year	232	564
3	No. of complaints disposed during the year	226	565
3.1	Of which, number of complaints rejected by NBFC/HFC		
4	No. of complaints pending at the end of the year	6	0
Maintainable complaints received by the NBFC/HFC from Office of Ombudsman			
5.*	Number of maintainable complaints received by the HFC from Office of Ombudsman	NA	NA
5.1	Of 5, number of complaints resolved in favour of the HFC by Office of Ombudsman	NA	NA
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	NA	NA
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman (NHB) Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

b) Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
March 31, 2025					
Ground - 10					
Ground - 10) A)**	0	30	233.33%	6	0
Ground - 10) B)**	0	1	(80.00%)	0	0
Ground - 10) C)**	0	2	100.00%	0	0
Levy Of Foreclosure Charges	0	5	25.00%	0	0
Total					
March 31, 2024					
Ground - 10					
Ground - 10 (A)**	0	9	(40.00%)	0	0
Ground - 10 (B)**	0	5	(29.00%)	0	0
Ground - 10 (C)**	0	1	50.00%	0	0
Levy Of Foreclosure Charges	0	4	40.00%	0	0
Total					

The list of grounds of complaints

1. Credit Cards	2. Difficulty in operation of accounts	3. Mis-selling	4. Recovery Agents/Direct Sales Agents
5. Loans and advances	6. Levy of charges without prior notice/ excessive charges/ foreclosure charges	7. Non-observance of fair practices code	8. Staff behaviour
9. Facilities for customers visiting the office/ adherence to prescribed working hours, etc.	10. Others * *		

Note:- The above prescribed grounds are not applicable for Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)

Ground 10 (A) - Collections & Legal Related

Ground 10 (B) - Government Scheme-PMAY Subsidy

Ground 10 (C) - Government Scheme-Covid Moratorium



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

(xxxiv) **Company Information**

The Company has its operations in India and it does not have any joint venture partners with regard to Joint ventures and overseas subsidiaries as at and for the year ended March 31, 2025 and March 31, 2024.

(xxxv) **Details of transaction with non executive directors**

Name of the Director	Nature of Transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Mr. Gautam Chatterjee	Sitting fees	1.40	0.90
Mr. Biswamohan Mahapatra	Sitting fees	0.60	1.00
Mr. Vinod Juneja	Sitting fees	0.25	-
Mr. Sunil Phatarphekar	Sitting fees	1.10	0.90

(xxxvi) **Registration/License obtained from other financial sector regulators** - The Company is acting as corporate agent (composite) for insurance business. It has obtained license form Insurance Regulatory and Development Authority of India (IRDAI) (Registration no CA0905) dated February 09, 2024.

(xxxvii) **The Company has not postponed revenue recognition on any item during the current year** (Previous year Nil).

(xxxviii) **Disclosure of penalties imposed by NHB/RBI and other regulators** - Reserve Bank of India has imposed a penalty of Rs. 0.50 million on August 12, 2024 (Previous Year Rs. 0.16 million). Also SEBI fine Nil for current year (Previous year Rs. 0.01 million).



54. Regulatory disclosures

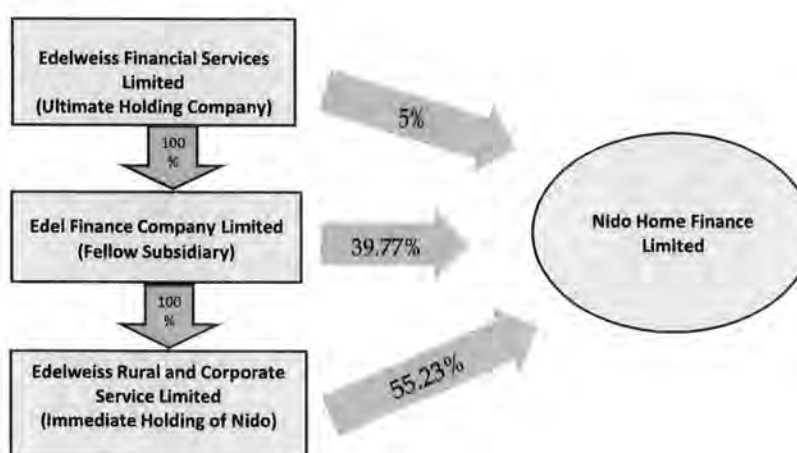
(xxxix) Details of Resolution plan implemented under the Resolution Framework for COVID-19 related stress as per circular dated August 6, 2020.

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	63.90	12.03	-	0.58	51.29
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	63.90	12.03	-	0.58	51.29

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

(xxxx) The amount due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2025 is Rs. 0.00 million (Previous Year Nil)

(xxxxi) Diagrammatic representation of group structure given below:



List of related parties and relationship:

Name of related parties by whom control is exercised :

Ultimate Holding Company	Edelweiss Financial Services Limited
Holding Company	Edelweiss Rural & Corporate Services Limited
Fellow Subsidiaries (with whom transactions have taken place)	ECap Securities & Investments Limited (formerly known as ECap Equities Limited w.e.f May 10, 2022) ECL Finance Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Asset Reconstruction Company Limited Trust EARC Trust SC 401 EARC Trust SC 418 EARC Trust SC 447 EARC Trust SC 451 EARC Trust SC 459 EARC Trust SC 445 ECap Equities Limited Edelweiss Retail Finance Limited Zuno General Insurance Limited EdelGive Foundation Edel Investments Limited Edelweiss Life Insurance Company Limited (formerly known as Edelweiss Tokio Life Insurance Company Limited w.e.f May 28, 2024) Edelweiss Alternative Asset Advisors Limited Edel Finance Company Limited
Independent Director	Mr. Gautam Chatterjee Mr. Sunil Phatarphekar Mr. Vinod Juneja (w.e.f October 22, 2024) Mr. Biswamohan Mahapatra (Resigned w.e.f August 09, 2024)
Key Management Personnel (with whom transactions have taken place)	Mr. Deepak Mittal (Resigned w.e.f January 30, 2025) Ms. Shama Asmani Mr. Rajat Avasthi (MD & CEO) Mr. Tushar Kotecha (Chief Finance Officer) (Resigned w.e.f February 13, 2024) Mr. Girish Manik (Company Secretary) (Resigned w.e.f February 12, 2024) Ms. Kiran Agarwal Todi (Chief Finance Officer) (w.e.f March 21, 2024) Ms. Archana Nadgouda (Company Secretary) (w.e.f March 22, 2024)



54. Regulatory disclosures

(xxxxiii) (a) Composition of the Board

As at March 31, 2025

SL No.	Name of Directors	Director Since	Capacity (i.e. Executive/Non-Executive/Chairman/Promoter nominee/Independent)	DIN	Number of Board Meetings		No. of other Director Ships \$	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other Compensation	Sitting fee	Commission	
1	Mr. Rajat Avasthi	23-09-2020	MD&CEO	07969623	7	7	0	34.22	-	-	-
2	Mr. Gautam Chatterjee	16-09-2021	Independent Director-Chairperson	02464197	7	7	0	-	1.40	1.00	-
3	Mr. Biswanathan Mahapatra	29-10-2020	Independent Director-Chairperson	06990345	4	3	0	-	0.60	1.00	-
4	Mr. Sunil Phatarpekar	13-04-2020	Independent Director	00005164	7	6	3	-	1.10	1.00	-
5	Dr. Vinod Juneja	22-10-2024	Independent Director	00044311	2	2	4	-	0.25	-	-
6	Ms. Shama Asnani	25-01-2023	Non Executive Director	09774021	7	7	1	-	-	-	-
7	Mr. Deepak Mittal	14-10-2019	Non Executive Director	00010337	7	7	0	-	-	-	-

\$ Only Directorships of public limited companies incorporated in India have been considered and excludes private limited companies, section 8 companies and foreign companies

Commission for FY 2023-24 was paid in current financial year

As at March 31, 2024

SL No.	Name of Directors	Director Since	Capacity (i.e. Executive/Non-Executive/Chairman/Promoter nominee/Independent)	DIN	Number of Board Meetings		No. of other Director Ships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other Compensation	Sitting fee	Commission	
1	Mr. Rajat Avasthi	23-09-2020	MD&CEO	07969623	6	6	Nil	28.15	-	-	-
2	Mr. Sunil Phatarpekar	13-04-2020	Independent Director	00005164	6	6	5	-	0.90	-	-
3	Mr. Biswanathan Mahapatra	29-10-2020	Independent Director	06990345	6	6	2	-	1.00	-	-
4	Mr. Gautam Chatterjee	16-09-2021	Independent Director	02464197	6	6	1	-	0.90	-	-
5	Mr. Deepak Mittal	14-10-2019	Non Executive Director	00010337	6	5	1	-	-	-	-
6	Ms. Shama Asnani	25-01-2023	Non Executive Director	09774021	6	6	1	-	-	-	-

(a) i Change in composition of the Board.

As at March 31, 2025					As at March 31, 2024				
SL No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective Date	SL No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective Date
1	Mr. Biswanobham Mahapatra	Independent Director-Chairperson	Resignation	09-08-2024	1	-	-	-	-
2	Dr. Vinod Juneja	Independent Director	Appointment	22-10-2024	2	-	-	-	-
3	Mr. Deepak Mittal	Non-Executive Director	Resignation	30-01-2025	3	-	-	-	-



54. Regulatory disclosures

b) Committees of the Board and their composition

1. Audit Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Biswamohan Mahapatra [^]	12-02-2021	Independent Director-Chairperson	3	2	NIL
2	Mr. Gautam Chatterjee ^{^^}	28-01-2022	Independent Director-Chairperson	5	5	NIL
3	Mr. Sunil Phatarphekar	13-04-2020	Independent Director	5	5	NIL
4	Dr. Vinod Juneja	23-10-2024	Independent Director	1	1	NIL
5	Mr. Deepak Mittal [*]	13-02-2020	Non Executive Director	4	4	NIL

[^]Mr. Biswamohan Mahapatra resigned as an Independent Director of the Company w.e.f August 9, 2024 and ceased to be member of committee

^{^^}Mr. Gautam Chatterjee was elected as the Chairperson of the Committee w.e.f October 23, 2024.

^{*} Mr. Deepak Mittal ceased to be a member of Audit Committee w.e.f October 23, 2024.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

2. Corporate Social Responsibility (CSR) Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Gautam Chatterjee	27-10-2021	Independent Director-Chairperson	2	2	NIL
2	Mr. Sunil Phatarphekar	02-06-2020	Independent Director	2	2	NIL
3	Dr. Vinod Juneja	23-10-2024	Independent Director	1	1	NIL
4	Mr. Deepak Mittal [^]	03-01-2020	Non Executive Director	1	1	NIL
5	Mr. Rajat Avasthi	04-08-2021	MD&CEO	2	2	NIL

[^]Mr. Deepak Mittal ceased to be a member of Committee w.e.f October 23, 2024.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

3. Nomination and Remuneration Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Sunil Phatarphekar	13-04-2020	Independent Director-Chairperson	4	4	NIL
2	Mr. Biswamohan Mahapatra [^]	12-02-2021	Independent Director	2	2	NIL
3	Mr. Gautam Chatterjee	26-09-2024	Independent Director	2	2	NIL
4	Mr. Deepak Mittal ^{^^}	13-02-2020	Non Executive Director	4	4	NIL

[^]Mr. Biswamohan Mahapatra resigned as an Independent Director of the Company w.e.f August 9, 2024 and ceased to be member of the committee

^{^^} Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of committee w.e.f January 30, 2025.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

4. Risk Management Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Gautam Chatterjee	26-09-2024	Independent Director-Chairperson	2	2	NIL
2	Mr. Sunil Phatarphekar	26-09-2024	Independent Director	2	2	NIL
3	Mr. Deepak Mittal ^{^^}	11-11-2019	Non Executive Director - Chairperson	5	5	NIL
4	Mr. Biswamohan Mahapatra [*]	12-02-2021	Independent Director	3	2	NIL
5	Mr. Rajat Avasthi	02-05-2018	MD&CEO	5	5	NIL
6	Mr. Umesh Wadhwa [^]	19-01-2016	Executive	3	2	NIL
7	Ms. Kiran Agarwal Todi ^{^^^}	21-03-2024	Executive	3	3	NIL

^{*}Mr. Biswamohan Mahapatra resigned as an Independent Director of the Company w.e.f August 9, 2024 and ceased to be member of the committee.

[^] Mr. Umesh Wadhwa ceased to be member of committee w.e.f September 26, 2024.

^{^^} Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of committee w.e.f January 30, 2025.

^{^^^}Ms. Kiran Agarwal Todi ceased to be member of committee w.e.f September 26, 2024.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

5. Stakeholders Relationship Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Sunil Phatarphekar	04-08-2021	Independent Director-Chairperson	2	2	NIL
2	Mr. Gautam Chatterjee	27-10-2021	Independent Director	2	2	NIL
3	Mr. Deepak Mittal [^]	03-01-2020	Non Executive Director	1	1	NIL
4	Ms. Shama Asnani	26-09-2024	Non Executive Director	1	1	NIL
5	Mr. Rajat Avasthi	04-06-2021	MD&CEO	2	2	NIL

[^]Mr. Deepak Mittal ceased to be member of committee w.e.f September 26, 2024.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.



54. Regulatory disclosures

6. IT Strategy Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Biswamohan Mahapatra*	04-08-2021	Independent Director	2	2	NIL
2	Mr. Gautam Chatterjee**	27-10-2021	Independent Director	4	4	NIL
3	Mr. Deepak Mittal***	11-11-2019	Non-Executive Director	4	3	NIL
4	Mr. Rajat Avasthi	02-06-2020	Managing Director & CEO	4	4	NIL
5	Mr. Ajeet Lodha^	02-06-2020	Executive	2	2	NIL
6	Mr. Vivek Agarwal^^	06-05-2022	Executive	2	2	NIL
7	Mr. Vikram Kacker ^^^	25-07-2023	Executive	2	1	NIL
8	Mr. Dinesh Singh ^^^^^	25-07-2023	Executive	2	2	NIL
9	Dr. Vinod Juneja	23-10-2024	Independent Director	1	1	NIL

*Mr. Biswamohan Mahapatra resigned as an Independent Director of the Company w.e.f August 9, 2024 and ceased to be member of the Committee.

**Mr. Gautam Chatterjee was appointed as Chairperson of the Committee w.e.f September 26, 2024.

***Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of committee w.e.f January 30, 2025.

^Mr. Ajeet Lodha ceased to be member of the Committee w.e.f September 26, 2024.

^^ Mr. Vivek Agarwal ceased to be member of the Committee w.e.f September 26, 2024.

^^^Mr. Vikram Kacker ceased to be member of the Committee w.e.f September 26, 2024.

^^^^ Mr. Dinesh Singh ceased to be member of the Committee w.e.f September 26, 2024.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

7. Asset Liability Management Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Rajat Avasthi	25-10-2018	MD&CEO	4	4	NIL
2	Mr. Deepak Mittal*	11-11-2019	Non Executive Director	4	3	NIL
3	Mr. Gautam Chatterjee	26-09-2024	Independent Director	2	2	NIL
4	Mr. Ajeet Lodha	02-06-2020	Executive	4	4	NIL
5	Ms. Kiran Agrawal Todi	21-03-2024	Executive	4	4	NIL

*Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of committee w.e.f January 30, 2025.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

8. Lending Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee #		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Gautam Chatterjee	19-01-2023	Independent Director	0	0	NIL
2	Mr. Rajat Avasthi	19-01-2023	Managing Director & CEO	0	0	NIL
3	Ms. Shama Asnani	25-01-2023	Non-Executive Director	0	0	NIL

The resolutions passed by Circulation on November 11, 2024 and February 14, 2025 by the Lending Committee were reported to the Board at the next meeting.

No of meetings held during the tenure of the Member in the Committee in FY 2024-25.

9. Securities Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee#		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Deepak Mittal^	12-02-2021	Non Executive Director	1	1	NIL
2	Mr. Rajat Avasthi	12-02-2021	MD&CEO	4	4	NIL
3	Ms. Shama Asnani	25-01-2023	Non Executive Director	4	4	NIL
4	Ms. Manisha Khadye	19-01-2023	Executive	4	4	NIL

^ Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of committee w.e.f January 30, 2025.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.



54. Regulatory disclosures

10. Wilful Defaulter Review Committee

SL No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee#		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Rajat Avasthi	25-10-2018	MD&CEO - Chairperson	1	1	NIL
2	Mr. Gautam Chatterjee	26-09-2024	Independent Director	1	1	NIL
3	Mr. Deepak Mittal [^]	14-08-2020	Non Executive Director	1	1	NIL

[^] Mr. Deepak Mittal resigned as a Non-Executive Director of the Company and ceased to be a member of Committee w.e.f January 30, 2025.

Number of meetings held during the tenure of the Member in the Committee in FY 2024-25.

c) General Body Meetings

Para 7.3 of Annex-IV, RBI HFC Master Direction- Details for Special Resolution Passed

Details of the date, place and special resolutions passed at the General Body Meetings.

SL No.	Type of Meeting (Annual/ Extra-Ordinary)	Date and Place	Special resolutions passed
1	Annual General Meeting	26.06.2024, Mumbai	i) Amendments to the overall borrowing limits of the Company. ii) Modification/ creation of charge on assets of the Company as security towards borrowing. iii) Issue of Non-Convertible Debentures on private placement basis. iv) Re-appointment of Mr. Gautam Chatterjee as Independent Director of the Company. v) Re-appointment of Mr. Sunil Phatarphekar as Independent Director of the Company. vi) Payment of Commission to Independent Director of the Company.
2	Extra-Ordinary General Meeting	16.01.2025, Mumbai	1. Appointment of Dr. Vinod Juneja as Independent Director. 2. Continuation of Dr. Vinod Juneja as Independent Director.

(xxxxiii) The HFC has NIL (Previous Year Nil) cases of non-compliance with requirements of Companies Act, 2013 including with respect to compliance with accounting and secretarial standards.

(xxxxiv) Breach of covenant

HFCs has not breached any covenant of loan availed or debt securities issued during the Year (Previous Year Nil).



54. Regulatory disclosures

(xxxxiv) Divergence in Asset Classification and Provisioning

There are no additional provisioning requirements assessed by RBI or NHB which exceeds 5 percent of the reported profits before tax and impairment loss on financial instruments and also there is no additional Gross NPAs identified by RBI/NHB which exceeds 5 per cent of the reported Gross NPAs for FY 2024-25.

(xxxxvi) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ million)	Gross NPAs (₹ million)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ million)	Gross NPAs (₹ million)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						
2. Industry						
i.	-	-	-	-	-	-
ii.	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total of Industry	-	-	-	-	-	-
3. Services						
i.	-	-	-	-	-	-
ii.	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total of Services	-	-	-	-	-	-
4. Personal Loans						
i. Housing Loan	28,154.92	523.05	1.86%	25,334.24	347.37	1.37%
ii. Non Housing Loan	8,036.07	182.42	2.27%	7,161.70	105.39	1.47%
Other	-	-	-	-	-	-
Total of Personal Loans	36,190.99	705.47	1.95%	32,495.94	452.76	1.39%
5. Others, if any (please specify)	-	-	-	-	-	-

(xxxxvii) Intra-group exposures

Particulars	As on March 31, 2025	As on March 31, 2024
i) Total amount of intra-group exposures	22.60	42.21
ii) Total amount of top 20 intra-group exposures	22.60	42.21
iii) Percentage of intra-group exposures to total exposure of the NBFC on	0.06%	0.13%



54. Regulatory disclosures

(xxxxviii) Related Party Disclosure

Related party	Parent (as per ownership or control)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Transaction During the year (Maximum amount)														
Short term loans given	5,000.00	4,550.00	-	-	-	-	-	-	-	-	6,050.00	7,300.00	11,050.00	11,850.00
Short term loan Repaid	5,000.00	4,550.00	-	-	-	-	-	-	-	-	6,050.00	7,300.00	11,050.00	12,450.00
Loans given (Maximum during the year)	2,300.00	1,000.00	-	-	-	-	-	-	-	-	2,600.00	2,800.00	4,900.00	3,800.00
Short term loans taken from	-	-	-	-	-	-	-	-	-	-	1,000.00	-	1,000.00	-
Short term loans repaid	-	-	-	-	-	-	-	-	-	-	1,000.00	-	1,000.00	-
Non Funded Commitment issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Funded Commitment issued (Maximum during the year)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Portfolio under Direct assignment	-	-	-	-	-	-	-	-	-	-	-	420.00	-	420.00
Interest Income on loan to	56.26	99.05	-	-	-	-	-	-	-	-	192.71	235.22	248.97	334.27
Maximum investment	-	-	-	-	-	-	-	-	-	-	141.86	319.90	141.86	319.90
Sale of Security Receipts	-	-	-	-	-	-	-	-	-	-	-	679.38	-	679.38
Corporate Guarantee availed	-	-	-	-	-	-	-	-	-	-	-	500.00	-	500.00
Others: Income/Assets	62.84	0.00	-	-	-	-	-	-	-	-	567.85	142.81	630.70	142.82
Others : Expense/ Liabilities	142.03	53.02	-	-	-	-	52.60	45.22	-	-	92.92	319.60	287.55	417.84
Balances with related party	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non convertible debentures held by (Face value)	-	-	-	-	-	-	-	-	-	-	382.65	478.51	382.65	478.51
Interest Income accrued on loan to	11.30	19.75	-	-	-	-	-	-	-	-	11.30	22.46	22.60	42.21
Security Deposit Placed (Rental)	-	-	-	-	-	-	-	-	-	-	27.82	19.91	27.82	19.91
Investment in Security Receipts issued by (Book Value)	-	-	-	-	-	-	-	-	-	-	946.30	968.84	946.30	968.84
Corporate Guarantee taken from	1,603.13	826.23	-	-	-	-	-	-	-	-	339.92	1,311.24	1,943.05	2,137.47
Risk & Rewards sharing arrangement	1,211.20	-	-	-	-	-	-	-	-	-	-	1,249.75	1,211.20	1,249.75
Others: Assets/Inflow	532.77	0.00	-	-	-	-	-	-	-	-	211.47	208.35	744.23	208.35
Others: Liabilities/Outflow	14.39	9.20	-	-	-	-	-	-	-	-	20.61	23.18	35.00	32.38



54. Regulatory disclosures

(xxxxix) (a) Loans to Directors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

(b) Loans to Relatives of Directors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

(c) Loans to Senior Officers

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

(d) Loans to Relative of Senior Officers

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-



54. Regulatory disclosures

- (e) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

A. As on March 31, 2025

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

B. As on March 31, 2024

Type of Borrower	Amount of loan or advance in the nature of	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

- (xxxxx) Principal Business Criteria for the Company to be classified as "Housing Finance Company" as per the Paragraph 4.1.17 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21, dated February 17, 2021 (updated as on February 27, 2025) is given below.

Particulars	As at March 31, 2025	As at March 31, 2024
Percentage of total assets towards housing finance	61.07%	62.20%
Percentage of total assets towards housing finance for individuals	50.41%	52.03%

*Minimum regulatory percentage to be complied from March 31, 2025 onwards for housing finance to individual is 50% and towards housing finance is 60%

- (a) It is an NBFC whose financial assets, in the business of providing finance for housing, constitute at least 60% of its total assets (netted off by intangible assets).
- (b) Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing finance for individual.
- (xxxxxi) Company does not have any exposure to group companies engaged in real estate business during the current and previous year.
- (xxxxxii) Company does not outsource any activity performed from outside of India as per Master Direction on Outsourcing of Information Technology services dated April 10, 2023.
- (xxxxxiii) The auditors have not given any modified opinion on financial statement for the current year and previous year.
- (xxxxxiv) There are no items of income and expenditure of exceptional nature in current year and previous year.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(xxxxxxv) 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 transfer through assignment in respect of loans not in default

Particulars	As at March 31, 2025	As at March 31, 2024
Count of Loan accounts Assigned	736	-
Amount of Loan account Assigned (₹ in Million)	1,758.61	-
Retention of beneficial economic interest (MRR) (%)	10%,0%	-
Weighted Average Maturity (Residual Maturity) (in years)	13.66	-
Weighted Average Holding Period (in years)	0.98	-
Coverage of tangible security	100%	-
Rating-wise distribution or rated loans	Unrated	-

(a).(ii) Details of loans acquired through assignment in respect of loans not in default

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate principal outstanding of loans acquired (in million)	387.68	774.60
Aggregate consideration paid (in million)	387.68	739.10
Weighted average residual tenor of loans acquired (year)	7.23	12.92

(a).(iii) Details of loans replaced / repurchased not in default which were transferred earlier

Particulars	As at March 31, 2025	As at March 31, 2024
Count or Loan accounts replaced	Nil	Nil
Amount of Loan account replaced (in million)	Nil	Nil
Damages paid	Nil	Nil

(b) Details of loans transfer through PTC in respect of loans not in defaults

Particulars	As at March 31, 2025	As at March 31, 2024
Count or Loan accounts Assigned	1107	2875
Amount of Loan account Assigned (₹ in Million)	2,473.94	5,747.60
Retention of beneficial economic interest (MRR) (%)	10%	10%,20%,5%
Weighted Average Maturity (Residual Maturity) (in years)	16.40	13.74
Weighted Average Holding Period (in years)	1.31	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 loans transfer through Co-lending in respect of loans not in default

Particulars	As at March 31, 2025	As at March 31, 2024
Count or Loan accounts Assigned	520	209
Amount of Loan account Assigned (₹ in Million)	2,342.71	1,162.90
Retention of beneficial economic interest (MRR) (%)	20%	20%
Weighted Average Maturity (Residual Maturity) (in years)	13.93	13.64
Weighted Average Holding Period (in years)	0.30	0.32
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

(d) Details of stressed loans transferred

Particulars	To ARCs	
	As at March 31, 2025	As at March 31, 2024
No. of accounts	-	204
Aggregate exposure of loans transferred (₹ in Million)	-	489.78
Weighted average residual tenor of the loans transferred (In years)	-	10.43
Net book value of loans transferred (at the time of transfer) (₹ in Million)	-	389.18
Aggregate consideration (₹ in Million)	-	391.03
Additional consideration realized in respect of accounts transferred in earlier years (₹ in Million)	-	-

(e) The Company has not acquired any stressed loan during the Current year and Previous year.



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements (Continued)
(Currency : Indian rupees in millions)

54. Regulatory disclosures

(xxxxxvi) Security Receipts (SRs) rating for the transactions during the year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rating Agency	Rating	Rating Agency	Rating
EARC Trust SC 401	India Ratings & Research Private Limited	RR2	India Ratings & Research Private Limited	RR2
EARC Trust SC 418	India Ratings & Research Private Limited	RR2	India Ratings & Research Private Limited	RR2
EARC Trust SC 447	India Ratings & Research Private Limited	RR3	India Ratings & Research Private Limited	RR3
EARC Trust SC 451	India Ratings & Research Private Limited	RR3	India Ratings & Research Private Limited	RR3
EARC Trust SC 459	India Ratings & Research Private Limited	RR3	India Ratings & Research Private Limited	RR3
Omkara PS33/2020-21 Trust	Infomerics Valuation & Rating Pvt. Ltd.	RR4	Infomerics Valuation & Rating Pvt. Ltd.	RR4
CFMARC Trust - 112	India Ratings & Research Private Limited	RR2	India Ratings & Research Private Limited	RR2
CFMARC Trust - 117	Infomerics Valuation & Rating Pvt. Ltd.	RR2	Infomerics Valuation & Rating Pvt. Ltd.	RR3
ACRE-80-Trust	Crisil Ltd.	RR3	Crisil Ltd.	RR3
Prudent Trust 94 24	Infomerics Valuation & Rating Pvt. Ltd.	RR1	NA	NA

(xxxxxvii) **Management Discussion & Analysis**

The Details of the Management Discussion & Analysis forms part of the Annual Report.

(xxxxxviii) **Loans against security of shares**

The company is not granting any loans against security of shares as collateral.

(xxxxxix) **Debenture subscription by KMP- Nil**

(xxxxxx) **Related Party Disclosure**

I. Disclosures in compliance with the Accounting Standards on "Related Party Disclosures"

Sr. No.	In the accounts of	Loans and Advances		Investments	
		As on 31st March, 2025	As on 31st March, 2024	As on 31st March, 2025	As on 31st March, 2024
a	<u>Holding Company: Edelweiss Rural & Corporate Services Limited</u>				
	Maximum during the year	(2,300.00)	(1,650.00)	-	-
	Outstanding	-	-	-	-
b	<u>Subsidiary: Nido Home Finance Limited</u>				
	Maximum during the year	2300.00	1650.00	-	-
	Outstanding	-	-	-	-

(xxxxxxi) The policy on dealing with related party transaction- form part of Board's report



Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited)
Notes to the financial statements for the year ended March 31, 2025
(Currency : Indian rupees in millions)

55. Figures of the previous year have been regrouped / reclassified wherever necessary to conform to current year presentation.

As per our report of even date attached.

For MGB & Co. LLP

Chartered Accountants
ICAI Firm Registration Number: 101169W/W-100035



Diwakar Sudesh Bansal
Partner
Membership No.409797



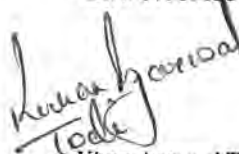
Place : Mumbai
Date : April 29, 2025

For and on behalf of the Board of Directors

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




Rajat Avasthi
MD & CEO
DIN: 07969613



Kiran Agarwal Todi
Chief Financial Officer



Gautam Chatterjee
Director
DIN: 02464197



Archana Nadgouda
Company Secretary
Membership No.A17140