



November 3, 2025

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Dear Sir / Madam,

Ref: Scrip Code: 976138, 975909 and 976013

Sub: Outcome of the Board Meeting

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform that the Board of Directors of the Company, at its Meeting held today i.e. on Monday, November 3, 2025, have, *inter-alia*, considered and approved the Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2025 and took note of Limited Review Report issued by Statutory Auditors, thereon.

Accordingly, please find enclosed herewith the following:

1. the Unaudited Financial Results of the Company along with Limited Review Report thereon issued by BSR & Co. LLP, Statutory Auditors of the Company, pursuant to Regulations 51 (2) and 52 of SEBI Listing Regulations;

The said Unaudited Financial Results were reviewed and recommended by the Audit Committee at its meeting held today.

2. the disclosure in terms of Regulations 52(4) of SEBI Listing Regulations forming part of the Unaudited Financial Results certified by the Statutory Auditors of the Company;
3. security cover certificate as on September 30, 2025, by Management of the Company pursuant to Regulation 54 of SEBI Listing Regulations; and

The Company have fully utilised the issue proceeds of Non-convertible Debentures for the purpose for which such proceeds were raised, the disclosure in accordance with Regulation 52(7) and 52(7A) of the SEBI Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a statement disclosing material deviation in the use of proceeds is not applicable for the quarter ended September 30, 2025.

TATA HOUSING DEVELOPMENT COMPANY LIMITED

E Block Valtas Premises T B Kadam Marg Chinchpokli Mumbai 400 033 India
Tel 022 6661 4444 Fax 022 6661 4452 email thdcsec@tatarealty.in Website www.tatahousing.com
CIN U45300MH1942PLC003573



Further, the extracts of the said unaudited financial results shall be published in the newspapers in compliance with Regulation 52 of the SEBI Listing Regulations. The said unaudited financial results are also being uploaded on the Company's website (<http://tatahousing.com>.) as required under 62 of the SEBI Listing Regulations.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Tata Housing Development Company Limited

Mrunal Mahajan
Company Secretary
(ICSI Membership No.: A31734)

Encl- a/a

CC:
SBICAP TRUSTEE COMPANY LIMITED

Mistry Bhavan, 4th Floor,
122 Dinshaw Vachha Road,
Churchgate, Mumbai-400 020,
Phone: 022 4302 5500/5566
Email: dt@sbicaptrustee.com
Website: www.sbicaptrustee.com

Limited Review Report on unaudited standalone financial results of Tata Housing Development Company Limited for the quarter ended 30 September 2025 and year to date results from 1 April 2025 to 30 September 2025 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Tata Housing Development Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Tata Housing Development Company Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Statement, which explains that the forecasted future cash inflows of the Company may not be adequate for meeting its funding requirements including repayment of borrowing due in the next one year from the date of approval of the Statement. Thus, the Company's ability to meet its obligation depends on generation of adequate funds from operations, continued and additional funding from the lenders/markets including the possibility of refinancing of borrowing facilities. Management based on its discussion with prospective lenders, the past history of the ability to refinance borrowings, raising funds and strong credit rating enjoyed by the Company, believes that its plans for generation of funds (including borrowings) are feasible and will be adequate for the Company to meet its obligation as and when they fall due. Accordingly, the management has prepared the Statement on a going concern basis.

B S R & Co. LLP

Limited Review Report (Continued)
Tata Housing Development Company Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Pardiwala

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Burjis Pardiwala

Partner

Mumbai

03 November 2025

Membership No.: 103595

UDIN:25103595BMJEYT8944

Tata Housing Development Company Limited
CIN: U45300MH1942PLC003573
Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.
Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatahousing.com

Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2025

(₹ in crores)

S.No.	Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For six months ended 30 September 2025 (Unaudited)	For six months ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
	Income						
I	Revenue from operations	20.52	19.98	8.77	40.50	101.43	166.57
II	Other income	23.22	27.50	57.74	50.72	127.89	167.57
III	Total Income (I + II)	43.74	47.48	66.51	91.22	229.32	334.14
IV	Expenses						
	Cost of materials consumed	0.53	0.18	0.66	0.71	0.95	(7.59)
	Changes in inventories of finished goods and work-in-progress	7.80	10.56	12.20	18.36	29.50	66.46
	Employee benefits expense	10.87	7.87	9.70	18.74	20.63	39.83
	Finance costs	45.33	48.81	51.73	94.14	103.72	208.52
	Depreciation and amortisation expense	1.21	1.09	1.29	2.30	2.50	4.60
	Other expenses	29.51	17.28	22.19	46.79	46.91	152.56
	Total Expenses	95.25	85.79	97.77	181.04	204.21	464.38
V	(Loss) before impairment of loans given and investments in subsidiaries and joint ventures (III - IV)	(51.51)	(38.31)	(31.26)	(89.82)	25.11	(130.24)
VI	Impairment of loans given and investments in subsidiaries and joint ventures (Refer note 5)	25.75	4.01	51.42	29.76	59.28	62.13
VII	(Loss) before tax (V-VI)	(77.26)	(42.32)	(82.68)	(119.58)	(34.17)	(192.37)
VIII	Tax expenses						
	Current tax charge	-	-	-	-	-	-
	Deferred tax (credit)/charge	(0.17)	0.33	0.41	0.16	0.56	1.34
	Total tax expenses	(0.17)	0.33	0.41	0.16	0.56	1.34
IX	(Loss) for the period/year (VII - VIII)	(77.09)	(42.65)	(83.09)	(119.74)	(34.73)	(193.71)
X	Other comprehensive income/(loss):						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability *	(0.41)	0.00	0.24	(0.41)	0.35	(0.01)
	Income tax relating to items that will not be reclassified to profit or loss *	0.10	-	-	0.10	-	-
	Total other comprehensive (loss)/income for the period/year, net of tax	(0.31)	0.00	0.24	(0.31)	0.35	(0.01)
XI	Total comprehensive (loss) for the period/year (IX + X)	(77.40)	(42.65)	(82.85)	(120.05)	(34.38)	(193.72)
XII	Earnings per equity share (Face Value per share Rs.10 each)						
	Basic and Diluted earnings per share#	(0.60)	(0.33)	(0.65)	(0.93)	(0.27)	(1.51)

not annualised for quarter ended 30 September 2025, 30 June 2025, 30 September 2024, six months ended 30 September 2025 and 30 September 2024.

* denotes amount below ₹ 50,000.

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2025

Particulars	(₹ in crores)	
	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3.18	3.30
(b) Right of use assets	3.91	4.88
(c) Intangible assets	3.84	3.72
(d) Intangible Assets under development	0.82	1.19
(e) Financial assets		
(i) Investments	1,755.10	1,871.27
(ii) Loans	27.42	87.64
(iii) Other Financial Assets	0.17	0.17
(f) Deferred tax assets (net)	5.80	5.86
(g) Income-tax assets (net)	42.46	42.18
(h) Other non-current assets	2.10	2.10
Total non-current assets	1,844.80	2,022.31
Current assets		
(a) Inventories	2,099.23	2,124.37
(b) Financial assets		
(i) Investments	4.26	0.24
(ii) Trade receivables	12.56	21.12
(iii) Cash and cash equivalents	6.76	7.74
(iv) Bank Balances other than (iii) above	15.43	14.94
(v) Loans	652.27	473.33
(vi) Others financial assets	42.35	105.05
(c) Other current assets	98.97	31.30
Total current assets	2,931.83	2,778.09
TOTAL ASSETS	4,776.63	4,800.40
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,280.97	1,280.97
(b) Other equity	101.23	221.28
Total equity	1,382.20	1,502.25
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	900.00	900.00
(ii) Lease Liability	3.31	4.59
(iii) Other financial liabilities	2.15	0.95
(b) Provisions	2.45	1.87
Total non-current liabilities	907.91	907.41
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,758.04	1,665.99
(ii) Lease liabilities	2.50	2.50
(iii) Trade payables		
a. Total Outstanding Dues of Micro Enterprise and Small Enterprise	0.20	0.26
b. Total Outstanding Dues of Creditors Other than Micro Enterprise and Small Enterprise	400.93	409.55
(iv) Other financial liabilities	244.94	233.41
(b) Other current liabilities	16.41	20.96
(c) Provisions	63.50	58.07
Total current liabilities	2,486.52	2,390.74
Total liabilities	3,394.43	3,298.15
TOTAL EQUITY AND LIABILITIES	4,776.63	4,800.40

Statement of Unaudited Standalone Cash Flows for the six month ended 30 September 2025

		(₹ in crores)	
	Particulars	For the six months ended 30 September 2025 (Unaudited)	For the six months ended 30 September 2024 (Unaudited)
A.	Cash flow from operating activities		
	(Loss) before tax	(119.58)	(34.17)
	Adjustments for:-		
	Depreciation and amortisation expense	2.30	2.50
	Loss on sale of Property, plant and equipment (Net)	0.08	-
	Sundry balances written-off	0.05	2.06
	Net unrealised (gain) on foreign currency transactions and translations	(19.53)	(10.99)
	Provision for litigation & other matter	5.27	3.31
	Impairment of Loans given and investments in subsidiaries and joint ventures	29.76	59.28
	Impairment of advances and receivables	1.68	0.23
	Impact of write down in value of inventory	0.48	5.71
	Interest income on financial assets	(29.10)	(27.59)
	Interest on income tax refund	-	(0.78)
	Dividend income	(0.01)	(31.51)
	Gain on sale of investments	(0.16)	(0.71)
	Provision written back	-	(54.93)
	Share of profit in Limited Liability Partnerships (net)	(7.94)	(32.59)
	Sundry balances written back	(1.33)	-
	Guarantee commission	(0.51)	(0.77)
	Finance costs	94.14	103.72
	Operating loss before working capital changes	(44.40)	(17.23)
	Adjustments for changes in working capital:-		
	Decrease in trade receivables	8.16	0.54
	Decrease in Inventories	24.66	31.51
	(Increase)/Decrease in other financial assets, other assets (current & non-current)	(4.36)	15.06
	(Decrease) in in trade payables, other financial liabilities, other liabilities and provisions	(30.62)	(39.39)
	Cash (used in)/generated from Operating activities	(46.56)	(9.51)
	Income taxes paid/(refund) (net)	(0.28)	22.72
	Net cash (used in)/generated from Operating Activities	(46.84)	13.21
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment (including Intangible Assets Under Development)	(1.05)	(2.19)
	Investments in subsidiaries and joint venture	(2.44)	(77.31)
	Proceeds from share of profit in LLP and investment in subsidiaries and joint venture.	101.75	8.00
	Loans granted	(113.04)	(356.20)
	Recovery of loans granted	11.80	48.06
	Purchase/(sale) of investments-mutual funds (net)	(3.86)	(5.29)
	Guarantee commission received	-	-
	Proceeds from/(investment in) Fixed Deposits with maturity more than 3 months (net)	(0.13)	138.83
	Withdrawal of fluctuating capital from LLP	39.21	68.61
	Interest income	16.72	111.22
	Dividend income	0.01	31.51
	Net Cash generated from investing activities	48.97	(34.76)
C.	Cash flow from financing activities		
	Proceeds from borrowings (Commercial Papers & Non-Convertible Debentures	2,935.00	2,205.00
	Repayment of borrowings (Commercial Papers & Non-Convertible Debentures)	(2,590.00)	(2,165.00)
	Proceeds from /(Repayment) of working capital borrowings (net)	(262.00)	78.36
	Inter corporate deposits accepted	-	25.00
	Inter corporate deposits repaid	(30.00)	-
	Repayment of lease liability	(1.27)	(1.41)
	Interest paid	(54.84)	(136.95)
	Net cash (used in) from financing activities	(3.11)	5.00
	Net (decrease) in Cash and Cash Equivalents (A) + (B) + (C)	(0.98)	(16.55)
	Cash and Cash Equivalents at the beginning of the year	7.74	24.25
	Cash and Cash Equivalents at the end of the year	6.76	7.70

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

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Notes:

- 1 The unaudited standalone financial results for the quarter and six months ended 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 03 November 2025.
- 2 The unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and in terms of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") along with relevant circulars.
- 3 As at 30 September 2025, the Company's short-term borrowings comprising commercial paper and non-convertible debenture ('NCD') (including current maturities of long term borrowings) aggregate to ₹ 1,500.04 crores (31 March 2025 ₹ 1,115.99 crores) . In addition, the Company has working capital loans of ₹ 258.00 crores (31 March 2025 ₹ 520.00 crores) & inter corporate deposits ('ICD') Nil crores (31 March 2025 ₹ 30 crores). The Company's net current assets aggregate to ₹ 445.31 crores (31 March 2025 ₹ 387.35 crores). The current assets of the Company aggregate to ₹ 2,931.83 crores (31 March 2025 ₹ 2,778.09 crores) and include inventories of ₹ 2,099.23 crores (31 March 2025 ₹ 2,124.37 crores) which due to their nature may be realizable in periods beyond 1 year. Management has forecasted the future cash flows on the basis of significant assumptions as per the available information. These forecasted future cash flows indicate that the cash flows from its operations may not be adequate for meeting its funding requirements including repayment of borrowings due in the next one year from the date of approval of this audited standalone financial results for the quarter and six months ended 30 September 2025. Thus, the Company's ability to meet its obligations depends on generation of adequate funds from operations, continued and additional funding from the lenders/ markets including the possibility of refinancing of borrowing facilities. The Management is confident, based on discussions with prospective lenders, past history of the ability to refinance borrowings, raising funds and strong credit rating enjoyed by Company's existing facilities, that its plans for generation of funds (including borrowings) are feasible and will be adequate for the Company to meet its obligations as and when they fall due. Accordingly, the financial results of the Company for the quarter and six months ended 30 September 2025 have been prepared on the basis that the Company is a going concern.
- 4 The Company is engaged only in the business of development of property and related activities in India. It has no other reportable segments in terms of Indian Accounting Standard (Ind AS) 108 on Segment Reporting specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.
- 5 During the quarter and six months ended 30 September 2025, based on updated business plans the Company has impaired certain investments (including ICDs) in subsidiaries and joint ventures amounting to ₹ 25.75 crores (during previous quarter ended 30 June 2025 : ₹ 4.01 crores, for the corresponding quarter ended 30 September 2024: ₹ 51.42 crore) and during the year ended 31 March 2025 : ₹ 62.13 crores respectively.

For and on behalf of Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

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by Sanjay Dutt
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Sanjay Dutt

Managing Director

DIN - 05251670

Place: Mumbai

Date: 03 November 2025

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

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Statement of Standalone Financial Results for the quarter and six months ended 30 September 2025

Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For six months ended 30 September 2025 (Unaudited)	For six months ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
(a)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Total Debt / Shareholder's Equity	1.92	1.77	1.64	1.92	1.64	1.71
(b)	Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries and joint ventures and Depreciation / (Finance Cost + Principal payment of long term debt during the period)	(0.11)	0.24	0.03	0.07	0.19	0.08
(c)	Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries and joint ventures and Depreciation/Finance Cost	(0.11)	0.24	0.42	0.07	1.27	0.40
(d)	Outstanding redeemable preference shares (quantity and value)	The Company does not have redeemable preference shares outstanding as on period. Hence, this clause is not applicable.					
(e)	Capital redemption reserve / Debenture redemption reserve	The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to non-availability of distributable profits.					
(f)	Net-worth (Rupees in crores)	1,382.20	1,459.60	1,661.58	1,382.20	1,661.58	1,502.25
(g)	Net (Loss)/ Profit after tax (Rupees in crores)	(77.09)	(42.65)	(83.09)	(119.74)	(34.73)	(193.71)
(h)	Earnings per equity share (Face Value per share Rs.10 each)						
	(a) Basic (in Rs.)*	(0.60)	(0.33)	(0.65)	(0.93)	(0.27)	(1.51)
	(b) Diluted (in Rs.)*	(0.60)	(0.33)	(0.65)	(0.93)	(0.27)	(1.51)
(i)	Current ratio (in times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities	1.18	1.19	1.08	1.18	1.08	1.16
(j)	Long Term Debt to Working capital (in times) Formula used for the computation of Long Term Debt to Working capital = (Long Term Borrowings + Current Maturities of Long Term Borrowings) / Net Working Capital excluding Current Maturities of Long Term Borrowings	2.02	2.04	1.49	2.02	1.49	2.32
(k)	Bad debts to Account Receivable ratio (in %)	NA	NA	NA	NA	NA	NA
	Formula used for the computation of Bad debts to Account Receivable Ratio = Bad Debts (excluding loss allowance) / Average Trade Receivable						
(l)	Current liability ratio (%) Formula used for the computation of Current liability ratio = Current Liabilities / Total Liabilities	73%	72%	79%	73%	79%	72%
(m)	Total debts to Total assets (in %) Formula used for the computation of Total debts to Total assets = Debt Securities Issued + Subordinated Liabilities + Other Borrowings / Total Assets	56%	54%	53%	56%	53%	53%
(n)	Debtors turnover (in times) (annualised) Formula used for the computation of Debtors turnover = Revenue from operations / Average Trade Receivable	5.09	3.92	1.25	4.81	8.14	7.49
(o)	Inventory turnover (in times) (annualised) Formula used for the computation of Inventory turnover = Revenue from operations / Average Inventory	0.04	0.04	0.02	0.04	0.09	0.08

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Statement of Standalone Financial Results for the quarter and six months ended 30 September 2025

Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(p)	Operating margin (in %)	-137%	-80%	-410%	-109%	3%	-51%
	Formula used for the computation of Operating margin = Profit before Depreciation, Finance costs, Impairment of loans given and investment in subsidiaries and joint ventures, Tax and Exceptional Item (less) Other Income / Revenue from operations (include Share of profit in Limited Liability Partnerships)						
(q)	Net Profit margin (in %)	-376%	-213%	-947%	-296%	-34%	-116%
	Formula used for the computation of Net Profit margin = Profit/(Loss) after tax / Revenue from operations						
(r)	Asset cover available, in case of non-convertible debt securities (in times)	0.85	0.87	0.93	0.93	0.93	0.87
(s)	The extent and nature of securities created and maintained with respect to secured listed non-convertible debt securities	Not applicable since NCDs are all unsecured.					
(t)	During the quarter ended 30 September 2025 Company has not issued Non Convertible debt securities.						

not annualised for quarter ended 30 September 2025, 30 June 2025, 30 September 2024, six months ended 30 September 2025 and 30 September 2024.

For and on behalf of Tata Housing Development Company Limited
CIN: U45300MH1942PLC003573

Sanjay Dutt Digitally signed
by Sanjay Dutt
Date: 2025.11.03
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Sanjay Dutt
Managing Director
DIN - 05251670

Place: Mumbai
Date: 03 November 2025

CIN: U45300MH1942PLC003573

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder(includes debt for which this certificate is being issued & other debt with pari passu charge)	Other assets on which there is a pari passu charge (excluding items covered in Column "F")		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS		NIL												
Property, Plant and Equipment														
Capital														
Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments	Investment in related parties													
Loans	Loans and Inter-Corporate Deposits to related parties (Refer note i)													
Inventories	Construction Material, Finish Goods and Work in Progress													
Trade Receivables	Receivables													
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others	Refer note (ii)													
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt	Short term loan, working capital loan and cash credit facility													
Other Debt														
Subordinated debt														
Borrowings														
Bank														

Annexure I Security Cover as on 30 September 2025

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder(includes debt for which this certificate is being issued & other debt with pari passu charge)	Other assets on which there is a pari passu charge (excluding items covered in Column "F")		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
Debt Securities	Non convertible debentures (Refer note iii)	NIL												
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others	Refer note (iv)													
Total														
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

For and on behalf of Tata Housing Development Company Limited
CIN: U45300MH1942PLC003573

Place: Mumbai
Date: 3 November 2025

Sanjay Dutt
Managing Director
DIN - 05251670