To,

May 08, 2026

BSE Limited
Listing Dept. / Dept. of Corporate Services,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001

Scrip Code	ISIN	SCRIP ID
976057	INE967Q07049	95SHDF27

Sub.: Outcome of Board Meeting held on May 08, 2026

Ref: Regulations 51, 52 and 54 and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

This is to inform you that the Board of Directors of Shubham Housing Development Finance Company Limited ("Company") at its meeting held today i.e. May 08, 2026 has inter-alia, considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Further, in compliance with the provisions of SEBI Listing Regulations, we are enclosing herewith the below-mentioned documents:

1. Regulation 52- Audited Financial Results of the Company along with Statement of Assets and Liabilities and Statement of Cash Flows for the quarter and financial year ended March 31, 2026.

2. Regulation 52(2)- Independent Auditor's Report with unmodified opinion

3. Regulation 54(3) - Security cover certificate and related disclosures.

4. Regulation 52(4)- Statement of disclosures of line items.

5. Regulation 52(7) & (7A)- Statement of Utilization of issue proceeds of non-convertible debentures and statement confirming no deviation / variation in use of issue proceeds.

Pursuant to Regulation 52(3)(a), we hereby declare that Statutory Auditor of the Company has issued an Unmodified Audit Report on Financial Results of the Company for the quarter and financial year ended 31 March, 2026.

We further confirm that we are not Large Corporate as per the applicability criteria given under Chapter XII – Fund Raising by Issuance of Debt Securities by Large Corporates of the Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 7:25 p.m.

We request you to take the above information on your record.

Yours faithfully,

For **Shubham Housing Development Finance Company Limited**

Sd/-
Neeta Kamra
Compliance Officer

Encl: As above

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
Unit No. 2, Second Floor
BPTP capital city, Plot no. 2B
Sector 94, Noida – 201 301
India

T +91 120 485 5999
F +91 120 485 5902

Independent Auditor's Report on Annual Financial Results of Shubham Housing Development Finance Company Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shubham Housing Development Finance Company Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of Shubham Housing Development Finance Company Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and

   ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, the RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place an adequate internal financial controls with reference to financial statements 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 the Board of Directors;

   - Conclude on the appropriateness of the Board of Directors' 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 Statement 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; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. 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.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Lalit Kumar

Lalit Kumar
Partner
Membership No.: 095256

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

UDIN: 26095256AXDKUR5285

Place: Gurugram
Date: 8 May 2026

Shubham Housing Development Finance Company Limited
CIN - U65921DL2010PLC199469
Registered office: 608-609, 6th Floor, Block-C Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi - 110028
Corporate office: Shubham House, 425, Udyog Vihar Phase IV, Gurugram - 122015
Website: www.shubham.co | Ph.: +91 124 476 2555

Statement of Audited Financial Results for the quarter and year ended 31 March 2026

(₹ in lakh, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 11)	Unaudited	(Refer note 11)	Audited	Audited
Revenue from operations					
Interest income	25,421.68	23,729.94	19,991.19	93,263.04	71,536.52
Fees and commission income	734.96	654.12	510.24	2,540.15	2,021.68
Net gain on fair value change	1,849.37	836.03	199.65	3,277.98	1,512.49
Net gain on derecognition of financial instruments at amortised cost	2,796.81	1,815.13	1,804.13	9,655.41	4,181.48
Total revenue from operations	30,802.82	27,035.22	22,505.21	1,08,736.58	79,252.17
Other income	1,061.67	1,184.13	1,168.19	4,171.19	3,159.11
Total income	31,864.49	28,219.35	23,673.40	1,12,907.77	82,411.28
Expenses					
Finance costs	10,925.91	10,696.22	7,772.08	40,536.28	30,122.51
Impairment on financial instruments	2,408.14	1,235.27	340.49	4,557.54	1,551.04
Employee benefits expenses	7,288.71	6,390.24	5,541.13	25,447.66	20,823.03
Depreciation, amortisation and impairment	344.09	305.72	312.38	1,209.87	1,082.37
Others expenses	2,396.43	2,118.01	1,797.69	8,616.11	6,645.83
Total expenses	23,363.28	20,745.46	15,763.77	80,367.46	60,224.78
Profit before tax	8,501.21	7,473.89	7,909.63	32,540.31	22,186.50
Tax expense:					
- Current tax	722.05	1,661.41	1,548.10	5,021.98	4,459.96
- Tax for earlier years	-	(70.15)	(12.37)	(70.15)	0.63
- Deferred tax charge/(credit)	451.72	(22.55)	138.07	1,592.57	196.47
Total tax expense	1,173.77	1,568.71	1,673.80	6,544.40	4,657.06
Profit after tax	7,327.44	5,905.18	6,235.83	25,995.91	17,529.44
Other comprehensive income:					
Items that will not be reclassified subsequently to statement of profit or loss					
a) Remeasurements of defined employee benefit plans	(201.18)	(11.21)	(42.59)	(152.50)	(104.15)
b) Income tax relating to Items that will not be reclassified to profit or loss	50.62	2.82	10.71	38.37	26.20
Total other comprehensive income	(150.56)	(8.39)	(31.88)	(114.13)	(77.95)
Total comprehensive income	7,176.88	5,896.79	6,203.95	25,881.78	17,451.49
Earnings per equity share (face value of ₹ 1 each)					
Basic* (in ₹)	8.55	6.95	7.34	30.53	22.30
Diluted* (in ₹)	8.21	6.62	7.01	29.06	21.24

**Not annualised for the quarters*

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Shubham Housing Development Finance Co. Ltd.

Shubham Housing Development Finance Company Limited
CIN - U65921DL2010PLC199469
Registered office: 608-609, 6th Floor, Block-C Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi - 110028
Corporate office: Shubham House, 425, Udyog Vihar Phase IV, Gurugram - 122015
Website: www.shubham.co | Ph.: +91 124 476 2555

1. Statement of Assets and Liabilities as at 31 March 2026

(₹ in lakh)

Particulars	As at 31 March 2026 Unaudited	As at 31 March 2025 Audited
ASSETS		
1 **Financial assets**		
(a) Cash and cash equivalents	40,626.31	16,036.64
(b) Bank balances other than cash and cash equivalents	205.48	730.31
(c) Derivative financial instruments	1,829.92	-
(d) Loans	7,34,113.16	5,54,347.83
(e) Investments	5,054.94	1,569.54
(f) Other financial assets	12,330.51	7,045.41
Total financial assets	**7,94,160.32**	**5,79,729.73**
2 **Non-financial assets**		
(a) Current tax assets (net)	815.93	34.18
(b) Deferred tax assets (net)	-	694.12
(c) Property, plant and equipment	1,203.71	1,145.67
(d) Intangible assets under development	235.00	53.94
(e) Other intangible assets	197.10	84.80
(f) Right-of-use assets	2,595.10	966.03
(g) Other non-financial assets	6,515.10	6,289.01
Total non-financial assets	**11,561.94**	**9,267.75**
3 **Assets held for sale**	**3,964.92**	**2,617.73**
TOTAL ASSETS	**8,09,687.18**	**5,91,615.21**
LIABILITIES AND EQUITY		
LIABILITIES		
1 **Financial liabilities**		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	209.94	162.12
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,268.33	795.33
(b) Debt securities	26,851.23	20,339.20
(c) Borrowings (other than debt securities)	5,38,243.59	3,64,642.80
(d) Others financial liabilities	14,942.70	7,525.93
Total financial liabilities	**5,81,515.79**	**3,93,465.38**
2 **Non-financial liabilities**		
(a) Current tax liabilities (net)	-	317.53
(b) Deferred tax liabilities (net)	860.08	-
(c) Provisions	1,688.93	841.31
(d) Other non-financial liabilities	1,528.68	754.32
Total non-financial liabilities	**4,077.69**	**1,913.16**
3 EQUITY		
(a) Equity share capital	795.38	783.82
(b) Instruments entirely equity in nature	65.82	65.82
(c) Other equity	2,23,232.50	1,95,387.03
Total equity	**2,24,093.70**	**1,96,236.67**
TOTAL LIABILITIES AND EQUITY	**8,09,687.18**	**5,91,615.21**

Shubham Housing Development Finance Company Limited
CIN - U65921DL2010PLC199469
Registered office: 608-609, 6th Floor, Block-C Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi - 110028
Corporate office: Shubham House, 425, Udyog Vihar Phase IV, Gurugram - 122015
Website: www.shubham.co | Ph.: +91 124 476 2555

2. Statement of Cash Flow for the Year ended 31 March 2026

(₹ in lakh)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	32,540.31	22,186.50
Adjusted for:		
Depreciation and amortisation	1,209.87	1,082.37
Finance cost	40,536.28	30,122.51
Interest income	(93,116.11)	(71,536.52)
Impairment on loan assets	2,168.47	1,008.38
EIR adjustment	(2,150.19)	(294.43)
Net gain on sale of investments	(1,448.06)	(1,512.49)
Provision for loss on asset held for sale	883.52	26.86
Provision for diminution in value of Investment	146.25	(77.02)
Net gain on derecognition of financial instruments	(9,655.41)	(4,181.48)
Net (profit) / loss on sale of property plant and equipment	(0.69)	5.33
Loan assets written off	765.81	261.95
Unrealised gain on fair value changes of derivatives	(1,829.92)	-
Interest on government securities	(146.93)	-
Loss on sale/ settlement of acquired properties	593.49	330.87
Remeasurement of defined benefit plans	(152.50)	(104.15)
Share based payments expense	1,333.24	1,172.11
Operating profit before working capital changes	**(28,322.57)**	**(21,509.21)**
Adjusted for net changes in working capital:		
Increase in other non-financial assets	(226.09)	(1,548.35)
(Increase) in assets held for sale	(2,824.20)	(1,022.31)
Decrease in other financial assets	4,717.39	792.34
(Increase) in loan assets	(1,80,876.09)	(1,17,098.20)
Increase/ (Decrease) increase in trade payable	520.82	(101.38)
Increase/ (Decrease) in other financial liabilities	5,832.85	(2,801.73)
Increase in other non financial liabilities	774.36	50.51
Increase in provisions	800.85	277.57
Cash used in operating activities before adjustments for interest received and paid	**(1,99,602.68)**	**(1,42,960.76)**
Interest paid	(40,999.85)	(29,213.31)
Interest received	93,555.82	70,369.86
Taxes paid (net off refunds)	(6,051.11)	(3,367.18)
Net Cash used in operating activities	**(1,53,097.82)**	**(1,05,171.39)**
Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets under development	(1,027.08)	(757.14)
Proceeds from sale of property, plant and equipment	4.42	2.60
Purchase of mutual fund units	(2,57,000.00)	(3,06,000.00)
Proceeds from sale of mutual fund units	2,58,448.06	3,07,512.49
Purchase of government securities	(4,173.95)	-
Proceeds from interest on government securities	278.80	-
Proceeds from redemption of security receipts	410.43	802.84
Net Cash used/generated from investing activities	**(3,059.32)**	**1,560.79**
Cash flows from financing activities		
Proceeds from borrowings including debts securities	3,07,569.93	1,47,500.00
Repayment of borrowings including debts securities	(1,26,816.36)	(92,493.94)
Payment of principal portion of lease liabilities	(471.59)	(541.99)
Payment of interest on lease liabilities	(222.62)	(94.03)
Proceeds from issue of optional convertible redeemable preference share	173.17	-
Proceeds from issue of shares (net of share issue expenses)	514.28	39,069.65
Net Cash generated from financing activities	**1,80,746.81**	**93,439.69**
Net increase in cash and cash equivalents	**24,589.67**	**(10,170.91)**
Cash and cash equivalents at the beginning of the year	16,036.64	26,207.55
Cash and cash equivalents at the end of the year	**40,626.31**	**16,036.64**
Cash and bank balance include		
Cash-on-hand	409.65	395.62
Balance with banks		
In current accounts	27,552.52	14,157.29
Deposits with original maturity of less than three months	7,508.52	1,290.55
Cheques in hand	90.98	84.50
Balance with cash credit facilities	5,064.64	108.68
Cash and cash equivalents at the end of the year	**40,626.31**	**16,036.64**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS

Shubham Housing Development Finance Co. Ltd.

3. The financials results for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee on 8 May 2026 and approved by the Board of Directors at its meeting held on 8 May 2026. The above results for the quarter and year ended 31 March 2026 have been audited by the Statutory Auditors of the Company.

4. The financial results have been prepared by management in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015, as amended ("SEBI Regulations") along with the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the Company ('the RBI guidelines').

5. The Company's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segments.

6. The secured listed Non-convertible debentures ("NCDs") issued by the Company are secured by first and exclusive charge on loan receivables to the extent as stated in the respective offer document, terms sheet and debenture trust deed (together referred to as "transaction documents"). Further, the Company has maintained asset cover as stated in the transaction documents which is sufficient to discharge the principal amount and interest thereon at all times for the said NCDs.

7. **Disclosure pursuant to RBI notification No.RBI/2020-21/16 DOR No. BP.BC/3/21.04.048/2020-21 on Resolution Framework for COVID-19-related Stress dated 6 August 2020 read with RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated 5 May 2021 in relation to resolution framework-2.0:**

Format - B

Amount (₹ in lakh)

Type of Borrower	Exposure to accounts classified as standard consequent to the implementation of resolution plan- position as the end of the previous half- year (A) (30-09-2025)	Of (A) aggregate debt that slipped in to NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year#	Exposure of accounts classified as standard consequent to implementation of resolution plan-position as at the end of this half year (31-03-26) #
Personal loan	827.83	2.40	15.42	105.78	701.74
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**827.83**	**2.40**	**15.42**	**105.78**	**701.74**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016
# The Company has given moratorium to its borrowers as part of restructuring.
# Above includes loan accounts which were restructured and has been upgraded from NPA to standard assets during the half year ended 31 March 2026.

8. **Disclosure pursuant to RBI Notification dated 28 November 2025, Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 for the quarter and year ended 31 March 2026, are given below:**

(i) Details of loans not in default transferred/acquired through assignment for the quarter ended 31 March 2026:

Particulars	Transferred	Acquired
Aggregate amount of loans transferred/acquired (₹ in lakh)	17,102.78	-
Weighted average balance maturity (in years)	11.11	-
Weighted average holding period (in years)	1.04	-
Retention of beneficial economic interest (weighted average)	17.94%	-
Tangible security coverage	100.00%	-
Rating wise distribution of rated loans	Not Applicable	-

(ii) Details of loans not in default transferred/acquired through assignment for the year ended 31 March 2026:

Particulars	Transferred	Acquired
Aggregate amount of loans transferred/acquired (₹ in lakh)	58,968.44	-
Weighted average balance maturity (in years)	11.98	-
Weighted average holding period (in years)	1.03	-
Retention of beneficial economic interest (weighted average)	16.25%	-
Tangible security coverage	100.00%	-
Rating wise distribution of rated loans	Not Applicable	-

(iii) The Company has not acquired/transferred, any stressed/non-performing loan during the quarter and year ended 31 March 2026.

Shubham Housing Development Finance Co. Ltd.

9. **Details of ratings of security receipts**

Amount (in lakh)

Rating	Rating Agency	Recovery rating	Outstanding as on 31st March 2026
SR-1	Acuité Ratings & Research Limited	Withdrawal*	0.01
SR-2	Infomerics Valuation and Rating Private Limited	IVR RR1	1,284.49

*The rating withdrawal is on account of full redemption of security receipts.

10. The material accounting policies applied in preparation of these financial results are consistent with those followed in the annual financial statements for the year ended 31 March 2025.

11. The figure for the quarter ended 31 March 2026 and 31 March 2025 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.

12. During the year ended 31 March 2026, the Company has allotted 1,156,010 equity shares of face value ₹ 1/- each to eligible employees upon the exercise of stock options granted under the Employee Stock Option Schemes.

13. On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating twenty-nine existing labour laws. The Company based on currently ascertainable position (pending issuance of state-wise rules and other clarifications) has assessed and have recogonised incremental liability towards defined benefit obligation and compensated absences. The Company continues to monitor the developments related to Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

14. **Disclosures pursuant to the requirements of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, issued vide notification no. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28 November 2025 (updated as on 1 April 2026)**

Project Finance

S No.	Particulars	For the quarter ended 31 March 2026	
		Number of Accounts	Total Outstanding*
1	Projects under implementation accounts at the beginning of the quarter	62	29,100.75
2	Projects under implementation accounts sanctioned during the quarter	10	5,565.79
3	Projects under implementation accounts where DCCO has been achieved during the quarter	1	226.57
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	71	34,439.97
5	Out of 4 – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of 5 – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of 5 – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of 5 – accounts in respect of which Resolution plan has failed.	-	-
6	Out of 5, accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of 5, account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of 7, accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of 7, accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of 4 – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of 8 – accounts in respect of which Resolution plan has been implemented	-	-
8.2	Out of 8 – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of 8 – accounts in respect of which Resolution plan has failed.	-	-

*Total Outstanding amount represents total exposure as on 31 March 2026.

15. The figures for the previous periods / year have been regrouped / rearranged wherever necessary to conform to current period presentation.

16. The above financial results are available on the Bombay stock exchange website (www.bseindia.com) and the website of the Company (www.shubham.co)

For and on behalf of the Board of Directors of
Shubham Housing Development Finance Company Limited

Place: Gurugram
Date: 8 May 2026

Walker Chandiok & Co LLP

Shubham Housing Development Finance Co. Ltd.

Sanjay Chaturvedi
Managing Director
DIN: 01636432

shubham

Shubham Housing Development Finance Company Limited

CIN - U65921DL2010PLC199469

Registered office: 608-609, 6th Floor, Block-C Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi - 110028

Corporate office: Shubham House, 425, Udyog Vihar Phase IV, Gurugram - 122015

Website: www.shubham.co | Ph.: +91 124 476 2555

Disclosures pursuant to Regulation 52(4) of SEBI (LODR) Regulation, 2015 for the quarter and year ended 31 March 2026

Particulars	As at 31 March 2026
	Audited
Debt equity ratio (Debt securities + Borrowings (other than debt securities)) / (equity including equity share capital, instrument entirely equity in nature and other equity)	2.52
Outstanding redeemable preference shares (No of Shares)	19,63,369
Outstanding redeemable preference shares -Partly paid up (in Lakh)	173.17
Capital redemption reserve / Debenture redemption reserve	NA
Net worth (includes instruments entirely equity in nature and other equity) (refer Note 3 below) (₹ in Lakh)	2,06,336.26
Total debt to total assets (in %) (Debt securities + Borrowings (other than debt securities)) / Total assets	69.79%
Gross stage III (in %) (Gross stage III loans EAD / Gross total loans EAD) (refer Note 2 below)	1.17%
Net stage III (in %) (Gross stage III loans EAD - impairment loss allowance for stage III) / (Gross total loans EAD -Impairment loss allowance for stage III) (refer Note 2 below)	0.86%
Provision coverage ratio (Total impairment loss allowance for stage III / Gross stage III loans EAD) (refer Note 2 below)	26.75%
Capital risk adequacy ratio (CRAR) (in %)	39.96%
Liquidity coverage ratio (LCR) (in %)	351.35%

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026
	Audited	Audited
Net Profit after tax (₹ in lakh)	7,327.44	25,995.91
Net profit margin (in %) (Net profit after tax / Total income)	23.00%	23.02%
Earnings per share [not annualised]		
Basic (in ₹)	8.55	30.53
Diluted (in ₹)	8.21	29.06

Note 1: Current ratio, Debt service coverage ratio, Interest service coverage ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable to the Company.

Note 2: Exposure at default (EAD) includes loan balance and interest outstanding & accrual thereon.

Note 3: Net worth is computed in accordance with Schedule II - 'Half Yearly Return' prescribed by National Housing Bank.

For and on behalf of the Board of Directors of
Shubham Housing Development Finance Company Limited

Shubham Housing Development Finance Co. Ltd.

Sanjay Chaturvedi
Managing Director
DIN: 01636432

Place: Gurugram
Date: 8 May 2026

Noida Unit No. 2, Second floor,
BPTP Capital City, Plot- 2B,
Sector 94,
Noida - 201301
Uttar Pradesh, India

T +91 120 485 5999
F +91 120 485 5902

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended)

To
The Board of Directors
Shubham Housing Development Finance Company Limited
Shubham House, 425, Phase IV, Udyog Vihar
Gurgaon, Haryana - 122015

1) This certificate is issued in accordance with the terms of our engagement letter dated 5 August 2025 with Shubham Housing Development Finance Company Limited (the Company').

2) The accompanying Statement containing details of secured listed Non-convertible debt securities ('NCD') of the Company outstanding as at 31 March 2026 along with security cover maintained against such NCD (Annexure A) and details of compliance with the financial covenants and covenants other than financial covenants as per the terms of debenture trust deed as included in Annexures B and C) of the aforesaid statement (collectively hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('SEBI LODR') and pursuant to the requirements of Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations,1993 (as amended) ('Debenture Trustees Regulations') (collectively referred to as 'the Regulations'). We have attached the Statement to this certificate.

Management's Responsibility for the Statement

3) The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4) The management is also responsible for ensuring compliance with the requirements of the regulations, the Information Memorandums and debenture trust deeds for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5) Pursuant to the requirement of the Regulations, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the:

   a. Details regarding maintenance of the prescribed security cover and compliance with financial covenants as per the terms of debenture trust deed in respect of the NCD of the Company outstanding as at 31 March 2026, as mentioned in the accompanying Statement, are, in all material respects, in agreement with the audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;

   b. Declaration given by the management as included in Annexure C of the accompanying Statement regarding compliance with the operational covenants as stated in Clause 10.4, 10.5 and 10.6 of debenture trust deed of the NCD of the Company, is in all material respects, fairly stated.

6) We have audited the financial statements for the year ended 31 March 2026, on which we have expressed unmodified audit opinion vide our report dated 8 May 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7) We conducted our examination of the Statement, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

9) A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedure selected depends on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to Annexure A, B and C of the accompanying Statement:

   a. Verified the details of security cover and financial covenant criteria from the debenture trust deed in respect of the NCDs of the Company outstanding as at 31 March 2026;

   b. Obtained a detailed listing of all the covenants other than financial covenants stated in debenture trust deed in respect of the NCD of the Company outstanding as at 31 March 2026;

   c. Traced the amounts used in computation of security cover ratio from the audited financial results, underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 March 2026;

   d. Recomputed the security coverage ratio based on the information as obtained in point (a), (b) and (c) above;

   e. Verified that the computation of financial covenants as on 31 March 2026 is in accordance with the basis of computation as mentioned in Annexure B of the accompanying Statement/ debenture trust deed, and the amounts used in such computation have been accurately extracted from audited financial statements, underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 March 2026;

f. Enquired and understood management's assessment of compliance with all the covenants other than financial covenants as obtained in (b) and corroborated the responses from supporting documents (on test check basis) as deemed necessary;

g. Obtained necessary representations from the management.

Opinion

10) Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion:

a. The details relating to maintenance of the prescribed security cover and compliance with financial covenants under the debenture trust deed, in respect of the Company's outstanding NCDs as at 31 March 2026, are, in all material respects, in agreement with the audited financial statements, underlying books of account, and relevant records of the Company; and

b. The management declaration regarding compliance with the operational covenants under Clauses 10.4, 10.5, and 10.6 of the debenture trust deed, as included in Annexure C, is, in all material respects, fairly stated.

Restriction on distribution or use

11) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

12) The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the regulations which requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee(s) of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Lalit Kumar
Digitally signed by Lalit Kumar
Date: 2026.05.08 18:15:46 +05'30'

Lalit Kumar
Partner
Membership No.: 095256

UDIN: 26095256MCLBWC2433

Place: Gurugram
Date: 8 May 2026

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H 1	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	Debt not backed by any assets 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 issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainaleor applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	No	-	-	1,203.71	-	-	1,203.71	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	2,595.10	-	-	2,595.10	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	197.10	-	-	197.10	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	235.00	-	-	235.00	-	-	-	-	-
Investments		-	-	No	-	-	5,054.94	-	-	5,054.94	-	-	-	-	-
Loans	Receivables	22,293.33	6,31,657.02	Yes	-	-	86,530.66	-	-	7,40,481.01	-	22,293.33	-	-	22,293.33
Less: ECL on above		-219.58	-3,519.79	Yes	-	-	-2,628.48	-	-	-6,367.85	-	-219.58	-	-	-219.58
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	40,626.31	-	-	40,626.31	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	204.87	No	-	-	0.61	-	-	205.48	-	-	-	-	-
Others		-	-	No	-	-	25,456.38	-	-	25,456.38	-	-	-	-	-
Total		**22,073.75**	**6,28,342.10**	**-**	**-**	**-**	**1,59,271.33**	**-**	**-**	**8,09,687.18**	**-**	**22,073.75**	**-**	**-**	**22,073.75**
LIABILITIES															
Debt securities to which this certificate pertains	**Long Term NCD-secured**	20,027.52	-	Yes	-	-	-	-	-	20,027.52	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	No	-	-	-	-	-	-	-	-	-	-	-
Other debt			-	No	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	No	-	-	-	-	-	-	-	-	-	-	-
Bank			3,98,889.32	Yes	-	-	-	-	-	3,98,889.32	-	-	-	-	-
Debt Securities			-	No	-	-	-	6,823.71	-	6,823.71	-	-	-	-	-
Others (Fis, NHB & OCRPS)			1,39,224.58	Yes	-	-	-	129.69	-	1,39,354.27	-	-	-	-	-
Trade payables			-	No	-	-	-	1,478.27	-	1,478.27	-	-	-	-	-
Lease Liabilities			-	No	-	-	-	2,629.98	-	2,629.98	-	-	-	-	-
Provisions			-	No	-	-	-	1,688.93	-	1,688.93	-	-	-	-	-
Others			-	No	-	-	-	14,701.48	-	14,701.48	-	-	-	-	-
Total		**20,027.52**	**5,38,113.90**	**-**	**-**	**-**	**-**	**27,452.06**	**-**	**5,85,593.48**	**-**	**-**	**-**	**-**	**-**
Cover on Book Value		1.10													
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**										

Notes to statement

1. The above financial information has been extracted from the audited financial results for the year ended 31st March 2026 and the audited books of accounts maintained by the Company as at 31 March 2026.
2. The outstanding NCD amount mentioned in column C, for which certificate is being issued comprises of principal amount of Rs. 20,000 lakh.
3. Debt securities to which this certificate pertains includes Principal Outstanding + Interest Accrued - unamortised transaction cost.
4. Other doesn't include equity share capital & other equity.

We confirm that the Company has maintained hundred percent asset cover or asset cover as per the terms of Information Memorandum and/or Debenture Trust Deed.

For and on behalf of Shubham Housing Development Finance Company Limited

SANJAY CHATURVEDI Digitally signed by SANJAY CHATURVEDI Date: 2026.05.08 17:24:08 +05'30'

Sanjay Chaturvedi

Director (DIN- 01636432)

Place: Gurugram

Date: 8 May 2026

Shubham Housing Development Finance Company Limited

Regd Office:608 & 609, Sixth Floor, Block -C, Ansal Imperial Tower, Community Centre, Naraina Vihar, NewDelhi , New Delhi, Delhi, India - 110028
Corporate Office: Shubham House, 425, Udyog Vihar Phase-IV,
Phone No.- 0124 4762555

Annexure B: Statement containing details of compliance with the financial covenants as per the terms of debenture trust deeds of the listed debt security of the Company outstanding as at 31st March 2026

List of all Financial covenants

Sr. No.	ISIN	Date of Trust Deed	Clause reference	Particulars of Covenant	Complied/ Not complied
1	INE967Q07049	12-Sep-24	10.3	maintain a Capital Adequacy Ratio of more than 15% (fifteen percent) or such other higher threshold as may be prescribed by the RBI from time to time;	Complied
2				maintain a Total Debt to Equity Ratio of not more than 4 (four) times;	Complied
3				ensure that the ratio of A:B is below 5% (five percent), where A is the Gross NPA (Own Book), and B is the Gross Loan Portfolio (Own Book) of the Company, multiplied by 100, and followed by the "%" symbol;	Complied
4				ensure that the Company is profitable (determined in accordance with Applicable Accounting Standards) for a period of 4 (four) consecutive financial quarters; and	Complied
5				comply with such other financial covenants as may be agreed between the Company and the Debenture Holders from time to time.	Not applicable

For and on behalf of Shubham Housing Development Finance Company Limited

SANJAY CHATURVEDI Digitally signed by SANJAY CHATURVEDI Date: 2026.05.08 17:24:41 +05'30'

Sanjay Chaturvedi
Director
DIN- 01636432
Place: Gurugram
Date: 8 May 2026

Section C – Compliance with other than financial covenants

Management Declaration
We confirm that Shubham Housing Development Finance Company Limited (‘the Company’) has complied with the following covenants as included in the Section 10.3, 10.4 and 10.6 of the Debenture Trust Deed dated 12 September 2024:

Covenants as per Section 10.3, 10.4 and 10.6*

**The underlying calculations/ information are based on Management Certified Information of the Company, for the year ended 31 March 2026 and as made available to the statutory auditors of the Company.*

For **Shubham Housing Development Finance Company Limited**

Authorised Signatory

SANJAY CHATURVEDI
Digitally signed by SANJAY CHATURVEDI
Date: 2026.05.08 17:25:55 +05'30'

Place: Gurugram
Date: 8 May 2026

shubham

A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Shubham Housing Development Finance Company Limited	INE967Q07049	Private placement	Non-Convertible Debentures	24.09.2024	200 Crore	200 Crore	No	Not Applicable	Nil

B. Statement of deviation / variation in use of proceeds

Particulars	**Remarks**
Name of Listed Entity	Shubham Housing Development Finance Company Limited
Mode of fund raising	Private Placement
Type of Instrument	Non-Convertible Debentures
Date of raising funds	As mentioned in above table
Amount raised (INR in crores)	As mentioned in above table
Report filed for quarter ended	March 31, 2026
Is there a deviation/variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:	Not Applicable

Original Objects	Modified Object, If any	Original allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to	Remarks, If any

					applicable object (in Rs. Crore and in %)	
Not applicable						
Deviation could mean: a) Deviation in the objects or purposes for which the funds have been raised. b) Deviation in the amount of funds utilized as against what was originally disclosed.						

For **Shubham Housing Development Finance Company Limited**

Sd/-
Neeta Kamra
Compliance Officer

Date: 08.05.2026