

Borkar & Muzumdar
Chartered Accountants
21/168 Anand Nagar Om CHS
Anand Nagar Lane, Off Nehru Road, Vakola,
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Kalyaniwalla & Mistry LLP
Chartered Accountants
2nd Floor, Esplanade House,
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Independent Auditor's Limited Review Report on Unaudited financial results of ICICI Home Finance Company Limited for the quarter ended June 30, 2025, pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
ICICI Home Finance Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of ICICI Home Finance Company Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 12, 2025, 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 (the 'Act') read with relevant Rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time, as applicable and other recognised accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. 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 applicable accountable standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For Borkar & Muzumdar
Chartered Accountants**

Firm Registration No.:101569W



Devang Vaghani

Partner

Membership No: 109386

UDIN: 25109386BMLWZS1798



Place: Mumbai

Date: July 12, 2025

**For Kalyaniwalla & Mistry LLP
Chartered Accountants**

Firm Registration No.:104607W/W100166



Jamshed K. Udawadia

Partner

Membership No: 124658

UDIN: 25124658BMJKDS3938



Place: Mumbai

Date: July 12, 2025

Statement of financial results	Three months ended			Year ended
	June 30, 2025 (Q1-2026) (Unaudited)	March 31, 2025 (Q4-2025) (Unaudited) ¹	June 30, 2024 (Q1-2025) (Unaudited)	March 31, 2025 (FY2025) (Audited)
Revenue from operations				
Interest income	8,307.2	8,036.5	6,633.0	29,378.8
Fees and commission income	88.1	150.1	153.3	618.6
Net gain on fair value changes	60.0	164.9	23.9	266.6
Net gain on derecognition of financial instruments				
under amortised cost category	317.9	92.8	17.4	630.9
under fair value through other comprehensive income	1,337.4	1,059.7	503.1	3,533.4
Total Revenue from Operations	10,110.6	9,504.0	7,330.7	34,428.3
Other income	6.0	47.6	4.2	70.5
Total income	10,116.6	9,551.6	7,334.9	34,498.8
Expenses				
Finance costs	4,864.7	4,610.7	3,770.2	16,893.2
Fees and commission expense	30.3	29.5	22.3	108.7
Impairment on financial instruments/write-offs	339.1	(137.6)	361.6	821.5
Employee benefit expenses	1,423.8	1,238.4	1,073.3	4,576.6
Depreciation and amortisation expense	113.6	110.7	86.9	395.6
Other expenses	561.8	585.7	509.6	2,116.0
Total expenses	7,333.3	6,437.4	5,823.9	24,911.6
Profit/(Loss) before exceptional items and tax	2,783.3	3,114.2	1,511.0	9,587.2
Exceptional items	-	-	-	-
Profit/(Loss) before tax	2,783.3	3,114.2	1,511.0	9,587.2
Tax expense				
Current tax	534.1	440.3	309.0	1,744.4
Deferred tax	110.8	261.0	32.7	401.3
Profit/(Loss) for the period/year	2,138.4	2,412.9	1,169.3	7,441.5
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement of net defined benefit plan	(22.0)	(2.8)	(14.2)	(14.7)
Income tax impact	5.5	0.7	3.6	3.7
Items that will be reclassified to profit or loss				
Financial instruments through other comprehensive income				
Fair value changes on loans classified under "Hold & Sell" business model	793.6	64.2	187.9	931.4
Income tax impact	(199.7)	(16.1)	(47.3)	(234.4)
Total other comprehensive income	577.4	46.0	130.0	686.0
Total comprehensive income	2,715.8	2,458.9	1,299.3	8,127.5

Earnings per equity share (EPS)*

Face value ₹ 10/- per share (previous period/year: ₹ 10/- per share)

(1) Basic (₹)	1.61	1.81	0.93	5.67
(2) Diluted (₹)	1.61	1.81	0.93	5.67

* EPS is not annualised for interim period

1. Refer Note no. 5


For and on behalf of the Board of Directors
ICICI Home Finance Company Limited

Vineeta Rajadhyaksha
Managing Director & CEO
DIN-10483840

Place: Mumbai
Date: July 12, 2025

Notes:

1. The Company is a housing finance company registered with the National Housing Bank.
2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting, 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.
3. The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on July 12, 2025. These results have been subjected to limited review by the Joint Statutory Auditors and they have issued an unmodified conclusion thereon.
4. In compliance with the Securities and Exchange Board of India (SEBI) (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time and operational circular no. SEBI/HO/DHS/DDHS/CIR/P/2021/613 issued by SEBI on August 10, 2021, as amended from time to time, the Company has listed its Non-Convertible Debentures and Commercial papers on Bombay Stock Exchange (BSE).
5. The figures for the Q4-2025 are the balancing figures between the audited figures in respect of the FY2025 and the reviewed figures for the 9M-2025.
6. The Company is engaged in lending business, primarily into mortgages loans (home loan and loan against properties) and construction realty funding. The Board reviews the Company's performance as a single business. The Company operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 – Operating Segment.
7. The following table sets forth, for the periods indicated, disclosure pursuant to RBI Circular – RBI/DOR/2021-22/86/DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 with respect to details of loans transferred through Direct Assignment.

₹ in million, except number of accounts

Particulars	Q1-2026	Q1-2025
Number of loans	8,528	6,696
Aggregate amount	18,416.9	11,190.5
Sale consideration	18,416.9	11,190.5
Number of transactions	4	2
Weighted average remaining maturity (in months) ^{1,2}	195	190
Weighted average holding period after origination (in months) ¹	11	12
Retention of beneficial economic interest (average)	10%	10%
Coverage of tangible security coverage	100%	100%
Rating wise distribution of rated loans	NA	NA
Number of instances (transactions) where transferor has agreed to replace the transferred loans	Nil	Nil
Number of transferred loans replaced	Nil	Nil

1. At the time of transaction(s).



2. Calculated from Last Disbursement Date.
3. The Company recognised gain of ₹ 1,655.3 million on derecognition of financial assets (Q1-2025: ₹ 520.5 million).
8. During the three months ended June 30, 2025, the Company has not transferred any stressed loans to ARCs or permitted transferees (June 30, 2024: Nil) pursuant to RBI Circular – RBI/DOR/2021-22/86/DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.
9. The members at its Annual General Meeting held on June 23, 2025, approved the payment of final dividend of ₹ 0.55 per equity share aggregating to ₹ 732.3 million for FY2025, as recommended by Board of Directors of the Company at its meeting held on April 12, 2025.
10. Pursuant to notification issued by Ministry of Corporate Affairs on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer being registered as Housing Finance Company with National Housing Bank, is not required to create Debenture Redemption Reserve. Creation of Capital Redemption Reserve (CRR) is not applicable to the Company.
11. Disclosures in compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are given as Annexure 1.
12. The previous periods/year amounts have been regrouped/reclassified wherever necessary to conform to the current period presentation.

For ICICI Home Finance Company Limited



Vineeta Rajadhyaksha
Managing Director & CEO
DIN - 10483840

Date: July 12, 2025
Place: Mumbai



Annexure 1

1. During Q1-2026, the Company had not received any complaint from its Non-Convertible Debentures' (NCDs) investors and there is no investor complaint pending for redressal at the beginning and at the end of the above period. The shares of the Company are not listed at the stock exchange.
2. Security cover available: The Company had secured NCDs of ₹ 105,916.0 million (face value) outstanding at June 30, 2025. These NCDs are secured by way of first ranking pari passu floating charge over the eligible receivables to the extent of security cover of one time of the obligations (principal and interest).
3. The following tables set forth, for the periods indicated, disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

Particulars	At June 30, 2025	At June 30, 2024
Debt – Equity Ratio	5.5	5.2
Outstanding redeemable preference shares (quantity and value)	NA	NA
Capital redemption reserve/debenture redemption reserve	NA	NA
Net worth ¹ (₹ in million)	43,083.6	35,427.8
Current ratio	NA	NA
Long term debt to working capital	NA	NA
Bad debts to Account receivable ratio	NA	NA
Current liability ratio	NA	NA
Total debts to total assets	0.8	0.8
Debtors turnover	NA	NA
Inventory turnover	NA	NA
Sector specific equivalent ratios		
- Gross Non-Performing Assets (NPA) Ratio (%)	1.6	1.7
- Net NPA Ratio (%)	1.1	1.0
- Capital to Risk (weighted) Assets Ratio (CRAR) (%)	19.5	22.2
- Liquidity Coverage Ratio (LCR) (%) ²	156.2	190.7

NA= Not Applicable

1. Net worth at June 30, 2025, has been computed as per section 2(57) of the Companies Act, 2013, thereby excluding reserves created out of revaluation of assets and deferred expenditures from total equity of the Company.

2. Computed as simple averages of daily observations over Q1-2026 and Q1-2025.

Particulars	Q1-2026	Q1-2025
Debt service coverage ratio	NA	NA
Interest service coverage ratio	NA	NA
Net profit after tax (₹ in million)	2,138.4	1,169.3
Earnings per share (not annualised) (₹)	1.61	0.93
Operating margin (%)	NA	NA
Net profit margin (%)	21.1	15.9

NA= Not Applicable

