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INDEPENDENT AUDITORS' EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
Aadhar Housing Finance Limited
2nd Floor, NO.3, JVT Towers
8th 'A' Main Road, S.R. Nagar
Bengaluru – 560 027
Karnataka

Dear Sirs,

1. We, **Walker Chandiok & Co LLP**, Chartered Accountants and **Kirtane & Pandit LLP**, Chartered Accountants ("we" or "us" or "our" or "Firm") have examined the attached Restated Consolidated Financial Information of Aadhar Housing Finance Limited (the "**Company**" or the "**Issuer**") and its subsidiary, Aadhar Sales and Services Private Limited (the Company and its subsidiary together referred to as the "**Group**"), comprising the Restated Consolidated Statement of Assets and Liabilities as at 31 December 2023 and 31 December 2022 and as at 31 March 2023, 31 March 2022 and 31 March 2021, the Restated Consolidated Statements of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the nine month periods ended 31 December 2023 and 31 December 2022 and for the years ended 31 March 2023, 31 March 2022 and 31 March 2021, the Summary Statement of Material Accounting Policies, and other explanatory information (collectively, the "**Restated Consolidated Financial Information**"), as approved by the board of directors of the Company ("**Board of Directors**") at their meeting held on 15 April 2024 for the purpose of inclusion in the Red Herring Prospectus ("**RHP**") and Prospectus (collectively "**Offer Documents**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India ('SEBI'), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") ("**Stock Exchanges**") and Registrar of Companies, Karnataka at Bangalore ("**RoC**") in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note 2.1 to the Restated Consolidated Financial Information. The responsibility of the respective board of directors of the companies included in the Group includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective board of directors are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.