



Regd. Office : 6th Floor, National Insurance Bldg., 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.

**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2019**

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Reviewed (Refer Note 7 below)	Reviewed	Reviewed	Audited (Refer Note 7 below)	Audited
1	<b>Revenue from operations</b>					
	(i) Interest income	32,237	30,668	29,093	1,22,211	1,10,273
	(ii) Fees and Commission Income	112	49	155	267	536
	(iii) Others	-	-	-	-	165
	<b>Total revenue from operations</b>	<b>32,349</b>	<b>30,717</b>	<b>29,248</b>	<b>1,22,478</b>	<b>1,10,974</b>
	Other income	82	64	82	288	212
	<b>Total income</b>	<b>32,431</b>	<b>30,781</b>	<b>29,330</b>	<b>1,22,766</b>	<b>1,11,186</b>
2	<b>Expenses</b>					
	(i) Finance costs	22,980	22,435	18,678	86,528	71,276
	(ii) Net Loss on derecognition of Financial Instruments	42	34	34	139	120
	(iii) Impairment of Financial Instruments (Expected Credit Loss)	(202)	1,547	619	3,300	6,132
	(iv) Employee benefits expenses	799	826	839	3,222	2,941
	(v) Depreciation and amortisation expenses	23	20	17	72	64
	(vi) Other expenses	2,223	859	921	4,799	3,224
	<b>Total expenses</b>	<b>25,865</b>	<b>25,721</b>	<b>21,108</b>	<b>98,060</b>	<b>83,757</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>6,566</b>	<b>5,060</b>	<b>8,222</b>	<b>24,706</b>	<b>27,429</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax(3-4)</b>	<b>6,566</b>	<b>5,060</b>	<b>8,222</b>	<b>24,706</b>	<b>27,429</b>
6	<b>Tax expense:</b>					
	1.Current tax	1,570	1,910	2,270	7,840	9,450
	2.Deferred tax (Net)	(103)	(553)	(688)	(315)	(2,585)
7	<b>Net Profit for the period (5-6)</b>	<b>5,099</b>	<b>3,703</b>	<b>6,640</b>	<b>17,181</b>	<b>20,564</b>
8	<b>Other comprehensive Income</b>					
	<b>A. Items that will not be reclassified to profit or loss</b>					
	(i) Remeasurement Gain / (Loss) on defined benefit plan	(68)	(3)	3	(77)	17
	(ii) Net Gain on equity instrument designated at FVOCI for the year	12	12	15	49	59
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(4)	(4)	(5)	(17)	(21)
	<b>B. Items that will be reclassified to profit or loss</b>	-	-	-	-	-
	<b>Total other comprehensive income (A+B)</b>	<b>(60)</b>	<b>5</b>	<b>13</b>	<b>(45)</b>	<b>55</b>
9	<b>Total Comprehensive Income(7+8)</b>	<b>5,039</b>	<b>3,708</b>	<b>6,653</b>	<b>17,136</b>	<b>20,619</b>
10	Paid up Equity Share Capital (Face value ₹10/-)	5,385	5,385	5,385	5,385	5,385
11	Reserves as at 31st March				1,20,012	1,06,449
12	Earning Per Share (EPS) on Face Value ₹ 10/-					
	Basic and Diluted Earning Per Share (Face value ₹10/-) (* The EPS for the quarters is not annualised)	9.47 *	6.87 *	12.33 *	31.90	38.19
13	Debt Equity Ratio [(Long term Borrowings + Short term Borrowings + Current Maturities of Long Term Borrowings)/Shareholder's fund]	-	-	-	10.29	9.98
14	Debt Service Coverage Ratio [(Profit Before Tax + Interest and other Charges)/(Interest and Other Charges + Principal Repayment)]	-	-	-	0.26	0.35
15	Interest Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges)/Interest and other Charges]	-	-	-	1.32	1.47
16	Net Worth	-	-	-	1,13,349	1,00,083



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Notes to the Financial Results:

1 Statement of Assets and Liabilities

(₹ in Lakhs)

	Particulars	As at 31-Mar-19	As at 31-Mar-18
	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	4,982	5,505
(b)	Bank balance other than cash and cash equivalent	240	230
(c)	<b>Receivables</b>		
	Trade Receivables	-	-
	Other Receivables	-	-
(d)	Loans	12,74,734	10,93,519
(e)	Investments	1,350	1,301
(f)	Other financial assets	1,284	1,172
	<b>Sub - total - Financial Assets</b>	<b>12,82,590</b>	<b>11,01,727</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)	1,414	585
(b)	Deferred tax assets (net)	12,051	11,754
(c)	Property, plant and equipment	284	207
(d)	Other intangible assets	-	-
(e)	Other non-financial assets	406	410
	<b>Sub - total - Non Financial Assets</b>	<b>14,155</b>	<b>12,956</b>
	<b>Total assets</b>	<b>12,96,745</b>	<b>11,14,683</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial liabilities</b>		
(a)	<b>Payables</b>		
	<b>(I) Trade Payable</b>	<b>1,157</b>	<b>619</b>
	(i) Total outstanding dues of micro enterprises and small enterprises	4	4
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,153	615
	<b>(II) Other Payable</b>	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Debt securities	-	4,500
(c)	Borrowings (other than debt securities)	11,65,863	9,93,906
(d)	Other financial liabilities	3,657	3,090
	<b>Sub-total - Financial Liabilities</b>	<b>11,70,677</b>	<b>10,02,115</b>
<b>2</b>	<b>Non-financial liabilities</b>		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	668	731
	<b>Sub-total - Non Financial Liabilities</b>	<b>668</b>	<b>731</b>
<b>3</b>	<b>Equity</b>		
(a)	Equity Share Capital	5,388	5,388
(b)	Other Equity	1,20,012	1,06,449
	<b>Sub-total - Equity</b>	<b>1,25,400</b>	<b>1,11,837</b>
	<b>Total Liabilities and Equity</b>	<b>12,96,745</b>	<b>11,14,683</b>



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2 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of transition is April 01, 2017. The said transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The figures for the corresponding period presented in these results have been prepared on the basis of the published results under previous GAAP, duly re-stated to Ind AS. These Ind AS adjustments have been audited by the statutory auditors.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 31st March 2019 based on MCA Notification G.S.R. 111(E) and G.S.R. 365 (E) dated February 16,2015 and March 30, 2016 respectively. Any guidance/clarifications/directions issued by NHB or other regulators are adopted/implemented as and when they are issued/applicable.

- 3 The Board has recommended a dividend of ₹ 5.50 Per equity share of ₹ 10 Each (55%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.
- 4 As required by paragraph 32 of Ind AS 101, reconciliation between the figures reported under Previous GAAP and Ind AS is given below:

**A) Equity Reconciliation:**

Reconciliation between financial results previously reported under Indian GAAP and Ind AS :	
Particulars	As at March 31, 2018 (₹)
<b>Total equity (shareholders' funds as reported under previous GAAP)</b>	<b>9,90,24,17,042</b>
Adjustments for:	
Adjustment on account of effective interest rate on financial assets and liabilities recognized at amortised cost	(11,55,60,788)
Effect of measuring investments at fair value	(3,87,95,925)
Others	1,79,114
Tax Impact on above adjustments (including reversal of Deferred tax liability u/s 36 (1) (viii) of Income Tax Act, 1961)	1,43,54,41,416
<b>Total adjustments</b>	<b>1,28,12,63,817</b>
<b>Total equity as per IND-AS</b>	<b>11,18,36,80,859</b>
The provision held in the books of accounts as on March 31, 2018, under previous GAAP (as per NHB directions) is more than the provision as calculated using the Expected Credit Loss Model under Ind AS 109	

**B) Profit Reconciliation:**

Particulars	₹ In Lakhs	
	For Quarter ended March 31, 2018	For Year ended March 31, 2018
<b>Net profit after tax as reported under Previous GAAP</b>	<b>5,988</b>	<b>18,443</b>
Adjustment on account of effective interest rate on financial assets and liabilities recognized at amortised cost	155	408
Adjustment on account of derecognition of financial instruments	(34)	(120)
Reclassification of Actuarial gains and losses on employee benefit plans to other comprehensive income	(3)	(17)
Effective interest rate on borrowings	(0.29)	(0.49)
Others	(22)	(24)
Tax Impact on above adjustments (including reversal of Deferred tax liability u/s 36 (1) (viii) of Income Tax Act, 1961)	557	1,875
<b>Net Profit after tax as per Ind AS</b>	<b>6,640</b>	<b>20,564</b>
Other Comprehensive Income (net of tax)	13	55
<b>Total Comprehensive Income (net of tax) as per Ind AS</b>	<b>6,653</b>	<b>20,619</b>

- 5 During the previous quarter, the Company had received communication from National Housing Bank (NHB), for inspection carried out for the Financial Year 2016-17. Wherein, NHB had directed the Company to classify 683 loan accounts as Non Performing Assets, to make provision on such accounts and to pay a penalty. Pursuant to which, during the previous quarter the Company had made provision for such loan accounts and had also applied for waiver of penalty with NHB. During the quarter, the Company has paid penalty of Rs. 40.35 lakhs on the basis of subsequent communication received from NHB in this regards.
- 6 The Company's main business is to provide loans for the purchase or construction of residential units. All other activities revolve around the main business. Hence, there are no separate reportable segments, as per Ind AS 108 dealing with Operating Segments as specified under Sec.133 of the Companies Act, 2013.
- 7 The figures for the quarter ended March 31, 2019 and March 31,2018 are the balancing figures between audited figures in respect of the full financial year for 2018-19 and 2017-18 and published unaudited year to date figures upto the third quarter ended December 31,2018 and December 31,2017, respectively.
- 8 The above results for the year ended March 31, 2019, which have been subjected to audit by the Auditors of the company, were reviewed by the Audit Committee at its meeting held on May 23, 2019 and subsequently approved by the Board of Directors at its meeting held on May 24,2019, in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015.
- 9 Figures for the previous period have been regrouped / reclassified wherever necessary, to make them comparable with current period figures.



For and on behalf of the Board

Neera Saxena  
Managing Director & CEO  
DIN NO.: 08189646

Place : Mumbai  
Date : May 24, 2019