



GIC HOUSING FINANCE LTD.

CIN NO. L65922MH1989PLC054583

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

Statement of Audited Standalone Financial Results for the quarter and year ended March 31,2022

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(i) Interest Income	28,399	28,787	29,006	1,13,532	1,21,884
	(ii) Dividend Income	-	-	-	13	-
	(iii) Fees and Commission Income	122	149	(113)	528	205
	Net Gain on De-recognition of Financial Instruments under Amortised Cost Category	-	-	735	-	596
	(v) Other Operating Income	301	228	249	905	380
	Total Revenue from operations	28,822	29,164	29,877	1,14,978	1,23,065
	Other Income	173	134	810	662	890
	Total Income	28,995	29,298	30,687	1,15,640	1,23,955
2	Expenses					
	(i) Finance Cost	16,561	17,224	18,919	70,095	82,287
	(ii) Net Loss on De-recognition of Financial Instruments under Amortised Cost Category	19	14	-	58	-
	(iii) Impairment of Financial Instruments, including write-off	1,917	(65)	(2,334)	11,830	18,517
	(iv) Employee Benefits Expenses	1,272	1,145	1,062	4,820	4,346
	(v) Depreciation & Amortisation Expenses	306	305	108	858	448
	(vi) Other Expenses	1,583	876	1,483	4,939	4,902
	Total Expenses	21,658	19,499	19,238	92,600	1,10,500
3	Profit before exceptional items and tax (1-2)	7,337	9,799	11,449	23,040	13,455
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	7,337	9,799	11,449	23,040	13,455
6	Tax expense					
	(i) Current Tax	1,155	1,910	625	6,400	5,175
	(ii) Deferred tax (Net)	1,281	236	2,818	(717)	(2,313)
	(iii) Tax of Earlier Period (Net)	-	-	36	-	36
7	Net Profit for the period (5-6)	4,901	7,653	7,970	17,357	10,557
8	Other comprehensive Income / (Loss)					
	A. Items that will not be reclassified to profit or loss					
	(i) Remeasurement Gain / (Loss) on defined benefit plan	96	(41)	46	109	(72)
	(ii) Net Gain / (Loss) on equity instrument designated at FVOCI	(4)	(20)	6	21	62
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(23)	15	(13)	(33)	3
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive Income (A+B)	69	(46)	39	97	(7)
9	Total Comprehensive Income (7+8)	4,970	7,607	8,009	17,454	10,550
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	-	-	-	1,45,694	1,30,394
12	Earning Per Share (EPS) on Face Value ₹ 10/-					
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	9.10	14.21	14.80	32.23	19.60





Notes to the Standalone Financial Results:

1 Statement of Standalone Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at	As at
		31-03-2022	31-03-2021
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	47,701	8,676
(b)	Bank balance other than cash and cash equivalent	404	387
(c)	Receivables		
	(i) Trade Receivables	22	33
(d)	Loans	11,20,530	12,33,897
(e)	Investments	1,516	1,425
(f)	Other financial assets	252	277
	Total - Financial Assets	11,70,425	12,44,695
2	Non-financial assets		
(a)	Current tax assets (net)	939	353
(b)	Deferred tax assets (net)	12,714	12,030
(c)	Property, plant and equipment	183	216
(d)	Right Of Use Assets	1,528	1,422
(e)	Intangible Assets Under Development	2,914	2,872
(f)	Other intangible assets	312	-
(g)	Other non-financial assets	629	540
(h)	Assets Held for Sale	3,266	1,956
	Total - Non Financial Assets	22,485	19,389
	Total Assets	11,92,910	12,64,084
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
(a)	Lease Liabilities	1,741	1,583
(b)	Payables		
	(i) Trade Payable		
	- Total outstanding dues of micro enterprises and small enterprises	14	4
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,267	906
(c)	Debt securities	1,49,055	1,24,419
(d)	Borrowings (other than debt securities)	8,85,693	9,96,556
(e)	Other financial liabilities	2,000	3,187
	Total - Financial Liabilities	10,39,770	11,26,655
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	113
(b)	Provisions	1,217	1,534
(c)	Other Non Financial Liabilities	841	-
	Total - Non Financial Liabilities	2,058	1,647
3	Equity		
(a)	Equity Share Capital	5,388	5,388
(b)	Other Equity	1,45,694	1,30,394
	Total - Equity	1,51,082	1,35,782
	Total Liabilities and Equity	11,92,910	12,64,084



**2 Cash Flow Statement**

(₹ in Lakh)

Particulars	FOR YEAR ENDED	FOR YEAR ENDED
	31-03-2022	31-03-2021
	(Audited)	(Audited)
A:Cash Flow From Operating Activities :		
Profit Before Tax	23,040	13,455
Adjustments For :		
Depreciation And Amortisation	858	448
Impairment of Financial Instruments, including Write-off	11,830	18,517
Interest and Dividend Income	(1,13,545)	(1,21,846)
Interest Expenses	70,095	82,287
Fees & Commission Income	(528)	(205)
(Profit)/Loss On Sale Of Fixed Assets (Net)	(1)	-
(Profit)/Loss On Sale Of Investments	(188)	(190)
Remeasurement Gain/(loss) on Defined Benefit Plan	109	(72)
Operating Profit Before Working Capital Changes	(8,330)	(7,606)
Adjustments For :		
(Increase)/Decrease In Non Financial Assets	(144)	322
(Increase)/Decrease In Trade Receivables	-	(33)
(Increase)/Decrease In Other Financial Assets	11	(38)
(Increase)/Decrease In Other Non Financial Assets	(844)	(1,889)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents	(17)	1
Increase/(Decrease) In Other Non Financial Liabilities	524	(7,603)
Increase/(Decrease) In Trade Payables	371	(805)
Increase/(Decrease) In Other Financial Liabilities	(432)	(253)
Operating Profit After Working Capital Changes	(8,861)	(17,904)
Adjustments For :		
(Increase)/Decrease Housing Loans	1,00,651	37,984
Asset held for Sale	(1,310)	-
Fees & Commission Received	539	237
Interest Received	1,14,430	1,21,803
Interest Paid	(69,897)	(82,287)
Taxes Paid	(6,955)	(5,045)
Net Cash Generated/(Used) From Operating Activity	1,28,597	54,788
B:Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(21)	(42)
Proceeds from Sale of Property, Plant & Equipments	13	1
Payments for Intangible assets Under Developments	(518)	(1,528)
Purchase Of Investments	(19,25,770)	(15,83,655)
Sale Of Investments	19,25,888	15,83,840
Dividend Received	13	-
Net Cash Generated/(Used) From Investing Activity	(395)	(1,384)
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities	5,85,022	7,94,214
Repayment of Borrowings and Debt Securities	(6,71,312)	(8,48,489)
Dividend Paid On Equity Shares	(2,154)	(1,077)
Payment of lease liabilities	(733)	(439)
Net Cash Generated/(Used) From Financing Activity	(89,177)	(55,791)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	39,025	(2,387)
Cash & Cash Equivalents As At Beginning of the year	8,676	11,063
Cash & Cash Equivalents As At the End of the Period	47,701	8,676





- The audited Standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- The Board has recommended a dividend of ₹ 4.5 per equity share of ₹ 10/- each (45%) subject to approval of the members of the company at the forthcoming Annual General Meeting.
- The main business of the Company is to provide loans for purchase or constructions of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108 "Operating Segments".
- The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

- Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation of the Resolution Framework for COVID-19-related Stress:

Type of borrower	₹ in Lakh				
	(A)	(B)	(C)	(D)	(E)
Exposure to Accounts classified as Standard consequent to a Implementation of resolution plan at September 30, 2021		of (A) , aggregate debt that slipped into 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 to Accounts classified as Standard consequent to a Implementation of resolution plan - Position as at March 31, 2022
Personal loan	3,181	445	-	329	2,407
Corporate persons	-	-	-	-	-
Of which , MSMES	-	-	-	-	-
Others	-	-	-	-	-
Total	3,181	445	-	329	2,407

- There are no loans transferred / acquired during the quarter and year ended March 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021 . On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. However, the Company has not opted for this deferment.
- The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in attached as Annexure I.
- The figures for the quarter ended March 31 , 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and 2020-21 and published unaudited year to date figures upto the third quarter ended December 31, 2021 and December 31, 2020.
- Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2022 are fully secured by way of registered mortgage on an immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- During the year ended March 31, 2022, the company has raised ₹ 45,000/- Lakh from the issue of Secured, Listed, Rated, Redeemable, Taxable Non Convertible Debentures (Series 05 & Series 06) via private placement.
- The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
- In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 18, 2022 and have been subjected to audit by the statutory auditors of the Company.
- The figures for the previous periods have been regrouped wherever necessary in order to make them comparable with figures for the year ended March 31, 2022.



For and on behalf of the Board

G. Shobna Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : May 18, 2022

Annexure - I

Sr. No.	Ratio	For the year / As at 31-03-2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio (in times)	6.85
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital Redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth (₹ in Lakh)	1,51,082
k	Net Profit after tax (₹ in Lakh)	17,357
l	Earning per share (not annualised)	
	1. Basic	32.23
	2. Diluted	32.23
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	0.44%
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets (%)	86.74%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	19.92%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio (%)	7.35%
	ii. Provision Coverage Ratio (%)	42.67%

Formula for Computation of ratios are as follows:

- c Debt equity ratio = (Debt Securities + Borrowings [Other than Debt Securities]) / Networth
- j Networth = Equity Share Capital + Other Equity
- o Bad debts to Account receivable ratio = bad debts Written off/Total Loan Outstanding + Trade receivables
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v i. Stage 3 Ratio = Gross Stage III Loan outstanding / Total Loan Outstanding
- v ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book





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CIN NO. L65922MH1989PLC054583

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Statement of Audited Consolidated Financial Results For the quarter and year ended March 31, 2022

Sr. No.	Particulars	Quarter Ended		Year Ended
		31-03-2022	31-12-2021	31-03-2022
		(Audited)	(Reviewed)	(Audited)
1	Revenue from operations			
	(i) Interest Income	28,399	28,787	1,13,532
	(ii) Dividend Income	-	-	13
	(iii) Fees and Commission Income	122	149	528
	(iv) Other Operating Income	301	228	905
	Total Revenue from operations	28,822	29,164	1,14,978
	Other Income	173	134	662
	Total Income	28,995	29,298	1,15,640
2	Expenses			
	(i) Finance Cost	16,561	17,224	70,095
	(ii) Net Loss on derecognition of Financial Instruments under Amortised Cost Category	19	14	58
	(iii) Impairment of Financial Instruments, including write-off	1,917	(65)	11,830
	(iv) Employee Benefits Expenses	1,272	1,145	4,820
	(v) Depreciation & Amortisation	306	305	858
	(vi) Other Expenses	1,584	879	4,945
	Total Expenses	21,659	19,502	92,606
3	Profit before exceptional items and tax (1-2)	7,336	9,796	23,034
4	Exceptional items	-	-	-
5	Profit before tax (3-4)	7,336	9,796	23,034
6	Tax expense			
	(i) Current Tax	1,155	1,910	6,400
	(ii) Deferred tax (Net)	1,281	236	(717)
7	Net Profit for the period (5-6)	4,900	7,650	17,351
8	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss			
	(i) Remeasurement Gain on defined benefit plan	96	(41)	109
	(ii) Net Gain on equity instrument designated at FVOCI	(4)	(20)	21
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(23)	15	(33)
	B. Items that will be reclassified to profit or loss	-	-	-
	Total Other Comprehensive Income (A+B)	69	(46)	97
9	Total Comprehensive Income (7+8)	4,969	7,604	17,448
	Net Profit for the period attributable to:			
	(i) Owners of the Company	4,900	7,650	17,351
	(ii) Non-Controlling Interest	-	-	-
	Other Comprehensive Income attributable to:			
	(i) Owners of the Company	69	(46)	97
	(ii) Non-Controlling Interest	-	-	-
	Total Comprehensive Income attributable to:			
	(i) Owners of the Company	4,969	7,604	17,448
	(ii) Non-Controlling Interest	-	-	-
10	Paid up Equity Share Capital (Face value ₹ 10/-)	5,385	5,385	5,385
11	Reserves as at 31st March	-	-	1,45,688
12	Earning Per Share (EPS) on Face Value ₹ 10/-			
	Basic and Diluted Earning Per Share (Face value ₹ 10/-) (The EPS for the period is not annualised)	9.10	14.21	32.22





Notes to the Consolidated Financial Results:

1 Statement of Consolidated Assets and Liabilities

(₹ in Lakh)

Sr.No.	Particulars	As at
		31-03-2022 (Audited)
	ASSETS	
1	Financial Assets	
(a)	Cash and cash equivalents	47,776
(b)	Bank balance other than cash and cash equivalent	404
(c)	Receivables	
(i)	Trade Receivables	22
(d)	Loans	11,20,530
(e)	Investments	1,441
(f)	Other financial assets	246
	Total - Financial Assets	11,70,419
2	Non-financial assets	
(a)	Current tax assets (net)	939
(b)	Deferred tax assets (net)	12,714
(c)	Property, plant and equipment	183
(d)	Right Of Use Assets	1,528
(e)	Intangible Assets Under Development	2,914
(f)	Other intangible assets	312
(g)	Other non-financial assets	629
(h)	Assets Held for Sale	3,266
	Total - Non Financial Assets	22,485
	Total Assets	11,92,904
	LIABILITIES AND EQUITY	
	LIABILITIES	
1	Financial liabilities	
(a)	Lease Liabilities	1,741
(b)	Payables	
(i)	Trade Payable	
-	Total outstanding dues of micro enterprises and small enterprises	14
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,267
(c)	Debt securities	1,49,055
(d)	Borrowings (other than debt securities)	8,85,693
(e)	Other financial liabilities	2,000
	Total - Financial Liabilities	10,39,770
2	Non-financial liabilities	
(a)	Provisions	1,217
(b)	Other Non Financial Liabilities	841
	Total - Non Financial Liabilities	2,058
3	Equity	
(a)	Equity Share Capital	5,388
(b)	Other Equity	1,45,688
	Total - Equity	1,51,076
	Total Liabilities and Equity	11,92,904



2. Cash Flow Statement

₹ in Lakh

Particulars	For the Year ended	
	31-03-2022	
	(Audited)	
A. Cash Flow From Operating Activities :		
Profit Before Tax		23,034
Adjustments For :		
Depreciation And Amortisation		858
Impairment of Financial Instruments, including Write-off		11,830
Interest and Dividend Income		(1,13,545)
Interest Expenses		70,095
Fees & Commission Income		(528)
(Profit)/Loss On Sale Of Fixed Assets (Net)		(1)
(Profit)/Loss On Sale Of Investments		(188)
Remeasurement Gain/(loss) on Defined Benefit Plan		109
Operating Profit Before Working Capital Changes		(8,336)
Adjustments For :		
(Increase)/Decrease In Non Financial Assets		(144)
(Increase)/Decrease In Other Financial Assets		17
(Increase)/Decrease In Other Non Financial Assets		(844)
(Increase)/Decrease In Bank Balance other than cash & cash equivalents		(17)
Increase/(Decrease) In Other Non Financial Liabilities		524
Increase/(Decrease) In Trade Payables		371
Increase/(Decrease) In Other Financial Liabilities		(432)
Operating Profit After Working Capital Changes		(8,861)
Adjustments For :		
(Increase)/Decrease Housing Loans		1,00,651
Asset held for Sale		(1,310)
Fees & Commission Received		539
Interest Received		1,14,430
Interest Paid		(69,897)
Taxes Paid		(6,955)
Net Cash Generated/(Used) From Operating Activity		1,28,597
B: Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments		(21)
Proceeds from Sale of Property, Plant & Equipments		13
Payments for Intangible assets under Developments		(519)
Purchase Of Investments		(19,25,700)
Sale Of Investments		19,25,888
Dividend Received		13
Net Cash Generated/(Used) From Investing Activity		(326)
C: Cash Flow From Financing Activities		
Proceeds From Borrowings and Debt Securities		5,85,022
Repayment of Borrowings and Debt Securities		(6,71,312)
Dividend Paid On Equity Shares		(2,154)
Payment of lease liabilities		(733)
Net Cash Generated/(Used) From Financing Activity		(89,177)
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)		39,094
Cash & Cash Equivalents As At Beginning of the year		8,682
Cash & Cash Equivalents As At the End of the Period		47,776



- 3 The above audited financial results represent the Consolidated financial results for GIC Housing Finance Limited ("GICHFL") and its wholly owned subsidiary i.e. GICHFL Financial Services Private Limited ("GFSPL") constituting the Group.
- 4 The comparable previous figures in consolidated results have not been presented since, GFSPL is consolidated for the first time by GICHFL. Further, as the first financial year of GFSPL ends on March 31, 2022, consolidated result of GICHFL and GFSPL for the year includes results of GFSPL from date of incorporation i.e. January 27, 2021 till March 31, 2022.
- 5 The consolidated financial results have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 6 The audited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 7 The Board has recommended a dividend of ₹ 4.5 per equity share of ₹ 10/- each (45%) subject to approval of the members of the company at the forthcoming Annual General Meeting.
- 8 The main business of the Group is to provide loans for purchase or constructions of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Ind AS 108 "Operating Segments".
- 9 The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.
- The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- 10 Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation of the Resolution Framework for COVID-19-related Stress:

Type of borrower	₹ in Lakh				
	(A)	(B)	(C)	(D)	(E)
	Exposure to Accounts classified as Standard consequent to a Implementation of resolution plan at September 30, 2021	of (A), aggregate debt that slipped into 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 to Accounts classified as Standard consequent to a Implementation of resolution plan - Position as at
Personal loan	3,181	445	-	329	2,407
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,181	445	-	329	2,407

- 11 There are no loans transferred / acquired during the quarter and year ended March 31, 2022 under the RBI Master direction on Transfer of Loan Exposure dated September 24, 2021.
- 12 Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly during the quarter ended December 31, 2021. On February 15, 2022, RBI allowed deferment till September 30, 2022 of para 10 of the above circular pertaining to upgrade of non-performing assets. However, the Company has not opted for this deferment.
- 13 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 14 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in attached as Annexure I.
- 15 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year for 2021-22 and 2020-21 and published unaudited year to date figures upto the third quarter ended December 31, 2021 and December 31, 2020.
- 16 Pursuant to Regulations 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2022 are fully secured by way of registered mortgage on an immovable property and charge on identified receivables of the company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document.
- 17 During the year ended March 31, 2022, the company has raised ₹ 45,000/- Lakh from the issue of Secured, Listed, Rated, Redeemable, Taxable Non Convertible Debentures (Series 05 & Series 06) via private placement.
- 18 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
- 19 In compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Consolidated financial results for quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 18, 2022 and have been subjected to audit by the statutory auditors of the Company.
- 20 The figures for the previous periods have been regrouped wherever necessary in order to make them comparable.



For and on behalf of the Board

G. Shobha Reddy
Managing Director & CEO
DIN No: 9133433

Place : Mumbai
Date : May 18, 2022

Annexure - I

Sr.No.	Ratio	For the year / As at 31-03-2022
a	Omitted	Omitted
b	Omitted	Omitted
c	Debt- Equity Ratio	6.85
d	Omitted	Omitted
e	Omitted	Omitted
f	Debt-Service Coverage Ratio	Not Applicable
g	Interest Service Coverage Ratio	Not Applicable
h	Outstanding redeemable preference shares (quantity and value)	Not Applicable
i	Capital Redemption reserve / Debenture redemption reserve	Not Applicable
j	Net worth	1,51,076
k	Net Profit after tax	17,351
l	Earning per share (not annualised)	
	1. Basic	32.22
	2. Diluted	32.22
m	Current Ratio	Not Applicable
n	Long term debt to working capital	Not Applicable
o	Bad debts to Account receivable ratio (Not annualised)	0.44%
p	Current Liability Ratio	Not Applicable
q	Total debts to total assets	86.74%
r	Debtors turnover	Not Applicable
s	Inventory turnover	Not Applicable
t	Operating Margin (%)	Not Applicable
u	Net Profit Margin (%)	19.92%
v	Sector specific equivalents ratios, as applicable	
	i. Stage 3 Ratio	7.35%
	ii. Provision Coverage Ratio	42.67%

Formula for Computation of ratios are as follows:

- j Networth is = Equity Share Capital + Other Equity
- o Bad debts to Account receivable ratio = bad debts Written off/Total Loan Outstanding + Trade receivables
- q Total debts to total assets (%) = (Debt Securities + Borrowings [Other than Debt Securities]) / Total Assets
- u Net Profit Margin (%) = Profit before tax/ Total Income
- v i. Stage 3 Ratio = Gross Stage III Loan Book / Total Loan Book
- v ii. Provision Coverage Ratio = Allowance for bad and doubtful debts for Gross Stage III Loan Book / Gross Stage III Loan Book

