

CS/CO/58/2022-23

Date: 20.04.2022

To,  
The Manager,  
Listing Department,  
BSE LTD. P J Tower,  
Dalal Street, Fort  
Mumbai- 400 001  
Dear Sir / Madam,

Sub: Audited Financial Results for the Quarter /Year ended 31st March, 2022.

Ref: Scrip Code- 523465/ INDBNK.

Dear Sir/Madam,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results (Standalone) of the Company for the Quarter /Year ended 31st March, 2022, including the Cash Flow Statement was approved by the Board of Directors at their meeting held on today, 20<sup>th</sup> April, 2022. The same was reviewed by M/s. N.C. Rajagopal & Co., Chartered Accountants, and Chennai Statutory Auditors of the Company. A copy of the Audit Report and the Audited Financial Results are enclosed.

The Board Meeting Commenced at 11:30 AM and Concluded at 12:36 PM

Kindly take the same on your records.

Thanking You.

Yours Faithfully



CS Aakanchha Vyas  
Company Secretary  
Ind Bank Housing Limited

## For Stock Exchange

## IND BANK HOUSING LIMITED

(A Subsidiary of Indian Bank)

Regd. Office : Third Floor, Khivraj Complex 1, No. 480, Anna Salai, Nandanam, Chennai 600035

Phone No. 24329235

CIN No: L65922TN1991PLC020219

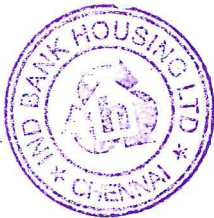
Email: indhouse@indbankhousing.com

Website: www.indbankhousing.com

PART

## Statement of Audited Financial Results for the year ended 31.03.2022

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Un- Audited	Audited	Audited	Audited
		Rs. Lakhs				
1	Revenue from Operations	0.00	0.00	0.00	0.00	6.00
2	Other Income	4.75	5.29	7.06	23.03	30.33
3	Total Revenue (1+2)	4.75	5.29	7.06	23.03	36.33
4	Expenditure					
(a)	Cost of Services	0.00	0.00	0.00	0.00	0.00
(b)	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
(d)	Employee Benefits Expense	4.23	4.33	15.09	21.17	39.91
(e)	Finance Costs	0.00	0.00	0.00	0.00	0.00
	(i) Payment under Right to Recompense	0.00	0.00	0.00	0.00	0.00
	(ii) Others	0.00	0.00	0.00	0.00	0.00
	Finance Costs - Total	0.00	0.00	0.00	0.00	0.00
(f)	Depreciation and Amortization expenses	0.01	0.01	0.03	0.04	0.11
(g)	Other expenses					
	Postage & Telephones	0.07	0.08	0.08	0.30	0.30
	Provision for Non Performing Assets/Write off	(0.03)	0.07	(15.09)	(3.22)	(14.91)
	Other expenditure	4.24	4.08	17.73	17.67	29.79
	Total Other Expenses	4.28	4.23	2.72	14.75	15.18
	Total Expenses	8.52	8.57	17.84	35.96	55.20
5	Profit/(Loss) before exceptiional items and tax (3-4)	(3.77)	(3.28)	(10.78)	(12.93)	(18.87)
6	Exceptional items				0.00	0.00
7	Profit/(Loss) before tax (5-6)	(3.77)	(3.28)	(10.78)	(12.93)	(18.87)
8	Tax Expense					0.00
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax				0.00	0.00
	(c) Prior years	0.00	0.00	0.00	0.00	0.00
	(d) Total	0.00	0.00	0.00	0.00	0.00
9	Profit/(loss) for the period (7-8)	(3.77)	(3.28)	(10.78)	(12.93)	(18.87)
10	Other Comprehensive Income	0.00	0.00	0.00	(0.01)	0.00
10A	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(a) Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00
10B	Items that may be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
11	Total Other Comprehensive Income	(0.01)	0.00	0.00	(0.01)	0.00
12	Total Comprehensive Income for the period (9+11)	(3.78)	(3.28)	(10.78)	(12.94)	(18.87)
13	Paid up equity share capital	1000.00	1000.00	1000.00	1000.00	1000.00
	(Face value per share - Rs. 10/-)	10.00	10.00	10.00	10.00	10.00
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	(12918.93)	(12918.93)	(12900.06)	(12918.93)	(12900.06)
15	Earnings Per Share (EPS) (Rs)					
	(a) Basic & diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.04)	(0.03)	(0.11)	(0.13)	(0.19)
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.04)	(0.03)	(0.11)	(0.13)	(0.19)





STATEMENT OF ASSETS AND LIABILITIES			
Sl No	Particulars	As on 31.03.2022	As on 31.03.2021
		Rs Lakhs	
<b>A</b>	<b>Assets</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant and equipment	0.02	0.07
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological assets other than bearer plants		
	(h) Investments accounted for using equity method		
	Sub total - Non Current Assets	0.02	0.07
	<b>Non Current Financial Assets</b>		
	(a) Non-current investments	0.62	0.67
	(b) Trade receivables, non-current		
	(c) Loans, non-current		
	(d) Other non-current financial assets		
	Sub total - Non Current Financial Assets	0.62	0.67
	Deferred tax assets (net)		
	Other non-current assets	484.96	482.57
	<b>Total Non-Current Assets</b>	<b>485.60</b>	<b>483.31</b>
2	<b>Current Assets</b>		
	Inventories	0.00	0.00
	<b>Current Financial Asset</b>		
	(a) Current investments		
	(b) Trade receivables		
	(c) Cash and Cash equivalents	506.97	536.36
	(d) Bank balance other than Cash & Cash Equivalents		
	(e) Loans, Current	0.00	0.00
	(f) Other current financial assets	1.16	0.45
	Sub total - Current Financial Assets	508.13	536.81
	Current tax assets (net)	0.00	0.00
	Other current assets	34.76	33.01
	<b>Total current assets</b>	<b>542.89</b>	<b>569.82</b>
	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total - Assets</b>	<b>1028.49</b>	<b>1053.13</b>
<b>B</b>	<b>Equity and Liabilities</b>		
1	<b>Equity</b>		
	(a) Equity attributable to owners of parent		
	(b) Equity Share Capital	1000.00	1000.00
	(c) Other Equity	(12931.87)	(12918.93)
	(d) Non controlling interest		
	<b>Total Equity</b>	<b>(11931.87)</b>	<b>(11918.93)</b>
2	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	<b>Non Current Financial Liabilities</b>		
	(a) Borrowings, non-current	12900.00	12900.00
	(b) Trade payables, non-current	0.00	0.00
	(c) Other non-current financial liabilities	55.70	55.70
	<b>Total - Non Current Financial Liabilities</b>	<b>12955.70</b>	<b>12955.70</b>
	(a) Provisions, non-current	0.45	0.45
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Deferred government grants, Non-current	0.00	0.00
	(d) Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>0.45</b>	<b>0.45</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	0.00	0.00
	Trade payables, current	1.17	12.03
	Other current financial liabilities	0.00	0.00
	<b>Total current financial liabilities</b>	<b>1.17</b>	<b>12.03</b>
	Other current liabilities	3.04	3.83
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>3.04</b>	<b>3.83</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>12960.36</b>	<b>12972.06</b>
	<b>Total equity and liabilities</b>	<b>1028.49</b>	<b>1053.13</b>

**Notes:**

- The above results were reviewed by the Audit Committee and Pursuant to the recommendations of the Audit Committee, the Board of Directors has approved the audited Financial Results of the Company as per Indian Accounting Standards (IND AS) in their Meeting held on 00.00.2022 for the quarter and financial year ended 31st March 2022 and Statement of Assets and Liabilities as on 31st March 2022
- The Board took note of the Statutory Auditors' Report on the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March 2022 and declaration in respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March
- The only business activity of the Company is housing finance and hence no segment reporting has been done
- Previous year's figures are regrouped and reclassified wherever necessary, to conform to the current years classification
- The figures for the quarter ended 31.03.2022 are the balancing figures between unaudited figures upto the quarter ended 31.12.2021 and the published year to date figures upto the period ended 31.03.2022 of the current financial year.

PLACE: CHENNAI  
DATE : 20.04.2022



for IND BANK HOUSING LTD

J.P.H.  
CFO

INCHARGE

## CASH FLOW STATEMENT AS ON 31-03-2022

Particulars		YE 31.03.2022	YE 31.03.2021
<b>A.Cash Flow from Operating Activities</b>		in Rs.	in Rs.
Profit /Loss after tax		(12,92,634)	(18,87,064)
<b>Adjustment for</b>			
Profit/loss on sale of fixed assets		-	-
Depreciation		4,198	11,393
Provision addition / (reversal) - Investments		3,500	18,500
Dividend income		-	-
Interest Income		-4,120	-4,120
Loss on sale of investments		-	-
Gain on fair value of investments		-	(40)
	-		
<b>Operating profit before working capital changes</b>		(12,89,056)	(18,61,331)
Decrease)/(increase) in non-current assets		(2,38,726)	2,24,793
Decrease)/(increase) in Loans (assets)		-	15,476
Decrease)/(increase) in other current assets		(2,45,556)	(1,43,111)
(Decrease)/increase Trade payable non-CL		-	-
(Decrease)/increase Other non-CL		-	-
(Decrease)/increase in Provision non-CL			(3,17,300)
(Decrease)/increase in Tradepayable -CL		(10,91,472)	(22,435)
(Decrease)/increase in Other Current Liabilities and Provisions -CL		(78,816)	(2,16,415)
<b>Cash generated from operations</b>		(29,43,626)	(23,20,323)
<b>Net Income Tax paid/refund</b>			
<b>Cash generated from operations</b>	<b>A</b>	(29,43,626)	(23,20,323)
<b>B.Cash flow from investing operations</b>			
Purchase of fixed assets		-	-
Sale of fixed assets	-	-	-
Dividend income	-	-	-
Interest Income		4,120	4,120
Investments sold		-	-
Investments written off	-	-	-
Investment purchased		-	-
<b>Cash from investment acitivites</b>	<b>B</b>	4,120	4,120
<b>C.Cash flow from financing acitivites</b>			
Procecd from borrowings			
Public deposit paid	-	-	-
<b>Cash used in financing acitivites</b>	<b>C</b>	-	-
<b>Net increase in cash and cash equivalent (A+B+C)</b>		(29,39,506)	(23,16,203)
<b>Cash &amp; Cash equivalent - opening</b>		5,36,36,517	5,59,52,720
<b>Cash &amp; Cash equivalent - closing</b>		5,06,97,011	5,36,36,517





**Partners:**

G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA  
V. ANANTHARAMAN, B.Com., F.C.A.  
M.V. RENGARAJAN, N.D.COM., F.C.A.  
SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.



V. CHANDRASEKARAN, B.Com., F.C.A.  
N. SUNDAR, B.Sc., F.C.A., DISA  
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA  
ARJUN .S, B.Com., F.C.A.

Ref:

Date:

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Board of Directors,  
Ind Bank Housing Limited.

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of Ind Bank Housing Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Other Matter**

The numbers and details pertaining to period(s) i.e. Quarter ended 31 March 2021 have been traced from the review reports of the Previous Auditor, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Similarly, the numbers and details pertaining to Year ended 31<sup>st</sup> March 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by the Previous Auditor vide their unmodified report dated 22<sup>nd</sup> April 2021. Our report is not modified in respect of this matter.

## **Management's Responsibilities for the Standalone Financial Result**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

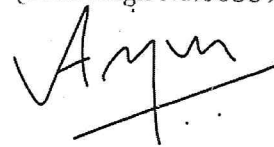
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

Place : Chennai  
Date : 20-04-2022

For N.C. Rajagopal & Co.,  
Chartered Accountants  
(Firm Regn No.003398S)



Arjun S  
Partner

(Membership No. 230448)  
UDIN: 22230448AHKPWX5821





**Ind Bank  
Housing Ltd.**

**Registered Office & Corporate Office :**  
Khivraj Complex I,  
480, Anna Salai, III Floor,  
Nandanam, Chennai 600 035  
Phone : 2432 9235  
CIN : L65922TN1991PLC020219  
E-mail : indhouse@indbankhousing.com

**DECLARATION**

In terms of Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May27, 2016, we hereby declare that M/s. N. C. Rajagopal & Co, Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the Quarter/Year ended 31<sup>st</sup> March, 2022.

Date:-20.04.2022  
Place:-Chennai

For Ind Bank Housing Limited

Joseph Infant Anto Jerald