

CS/CO/121/2023-24

Date: 21.04.2023

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, 2023.

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, 2023, including the Cash Flow Statement was approved by the Board of Directors at their meeting held on today, 21st April, 2023. 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 11.30AM and Concluded at 12.15 PM

Kindly take the same on your records.

Thanking You.

Yours Faithfully

CS Aakanchha Vyas
Company Secretary
Ind Bank Housing Limited

IND BANK HOUSING LIMITED
(A Subsidiary of Indian Bank)

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

Phone No. 044-24329235

CIN No: L65922TN1991PLC020219

Email: indhouse@indbankhousing.com

Website: www.indbankhousing.com

PART I

Statement of Audited Financial Results for the half year ended 31.03.2023

Rs.in Lakhs

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current Accounting Year ended	Previous Accounting Year ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	0.00	0.00	0.00	0	0.00
2	Other Income	6.07	7.50	4.78	23.67	26.28
3	Total Revenue (1+2)	6.07	7.50	4.78	23.67	26.28
4	Expenditure		0.00			0.00
a	Cost of Services	0.00	0.00	0.00	0	0.00
b	Purchases of Stock-in-Trade	0.00	0.00	0.00	0	0.00
c	Changes in inventories of finished goods work-in-progress	0.00	0.00	0.00	0	0.00
d	Employee Benefits Expense	5.53	4.77	4.23	19.56	21.17
e	Finance Costs	0.00	0.00	0.00	0	0.00
	(i) Payment under Right to Recompense	0.00	0.00	0.00	0	0.00
	(ii) Others	0.00	0.00	0.00	0	0.00
	Finance Costs - Total	0.00	0.00	0.00	0	0.00
f	Depreciation and Amortization expenses	0.01	0.00	0.01	0.02	0.04
g	Other expenses					
	Postage&Telephones	0.07	0.07	0.07	0.29	0.30
	Provision for Non Performing Assets/written off	(0.01)	0.00	0.00	0.02	0.03
	Other Expenditure	40.92	4.11	4.27	59.54	17.67
	Total Other Expenses	40.98	4.17	4.31	59.85	18.00
	Total Expenses	46.54	8.94	8.55	79.45	39.21
5	Profit/(Loss) before exceptional Items and tax (3-4)	(40.47)	(1.44)	(3.77)	(55.78)	(12.93)
6	Exceptional items		0.00			0.00
7	Profit/(Loss) before Tax (5-6)	(40.47)	(1.44)	(3.77)	(55.78)	(12.93)
8	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00		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)	(40.47)	(1.44)	(3.77)	(55.78)	(12.93)
10	Other Comprehensive Income	0.00	0.00	0.00	(0.02)	(0.01)
10A	Items that will not be reclassified to profit or loss	0.00		0.00	0	
	(a) Remeasurements of the defined benefit plans	0.00	0.00	0.00	0	0.00
10B	Items that may be reclassified to profit or loss	0.00	0.00	0.00	0	0.00
11	Total Other Comprehensive Income	0.00	0.00	(0.01)	(0.02)	(0.01)
12	Total Comprehensive Income for the period (9+11)	(40.47)	(1.44)	(3.78)	(55.80)	(12.94)
13	Paid up equity share capital	1000.00	1000.00	1000.00	1000	1000.00
	(Face value per share - Rs. 10/-)			10.00		
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	(12931.87)	(12931.87)	(12918.93)	(12931.87)	(12918.93)
15	Earnings Per Share (EPS) (Rs)	(0.40)	(0.01)	(0.04)	(0.56)	(0.13)
	(a) Basic & diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)					
	(b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.40)	(0.01)	(0.04)	(0.56)	(0.13)



Statement of Assets & Liabilities as on 31.03.2023

Particulars	As on 31.03.2023	As on 31.03.2022
ASSETS		
Financial assets		
(a) Cash and Cash Equivalents	1.22	0.65
(b) Other Bank Balances [other than included in (a) above]	495.16	506.32
(c) Loans	-	-
(d) Investments	0.58	0.62
(e) Other financial assets	1.74	1.16
Non-financial assets		
(a) Current Tax Assets	483.97	484.96
(a) Property Plant and Equipment	-	0.02
(b) Other Intangible Assets	-	0.01
(d) Other non-financial assets	43.35	34.75
Total Assets	1,026.02	1,028.49
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Borrowings (Other than Debt Securities)	12,900.00	12,900.00
(b) Other financial liabilities	105.70	55.70
Non-financial liabilities		
(a) Provisions	1.56	1.62
(b) Other Non-financial Liabilities	6.43	3.04
Equity		
Equity Share Capital	1,000.00	1,000.00
Other Equity	-12,987.67	-12,931.87
Total Equity	-11,987.67	-11,931.87
TOTAL EQUITY AND LIABILITIES	1,026.02	1,028.49



Ind Bank Housing Limited
STATEMENT OF CASH FLOWS AS ON 31.03.2023

Particulars		For the year ended 31.03.2023	For the year ended 31.03.2022
A.Cash Flow from Operating Activities		(in Rs.'00)	(in Rs.'00)
Profit /Loss before tax		(55778.33)	(12926.34)
Adjustment for			
Depreciation		24.46	41.98
Provision addition / (reversal) - Investments		20.00	35.00
Interest Income		(41.20)	(41.20)
Operating profit before working capital changes		(55775.07)	(12890.56)
Decrease)/(increase) in other financial assets		(578.85)	(712.55)
Decrease)/(increase) in other non-financial assets		(8594.84)	(1743.01)
(Decrease)/increase Current Tax Assets (Net)		994.41	(2387.26)
(Decrease)/increase Other financial liabilities		50000.00	0.00
(Decrease)/increase in Provision		(53.76)	(10914.72)
(Decrease)/increase in Other Non-financial Liabilities		3376.22	(788.16)
Cash generated from operations		(10631.89)	(29436.26)
Net Income Tax paid/refund			
Cash generated from operations	A	(10631.89)	(29436.26)
B.Cash flow from investing operations			
Interest Income		41.20	41.20
Cash from investment acitivites	B	41.20	41.20
C.Cash flow from financing acitivties			
Cash used in financing acitivties	C	0.00	0.00
Net increase in cash and cash equivalent (A+B+C)		(10590.69)	(29395.06)
Cash & Cash equivalent - opening		506970.11	536365.17
Cash & Cash equivalent - closing		496379.42	506970.11



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 31st March, 2023.

Date:-21.04.2023
Place:-Chennai



For Ind Bank Housing Limited


Smt Harene La(CFO)



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 Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of Ind Bank Housing Limited ("the NBFC") for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the NBFC pursuant to the requirement of Regulations 33 and 52 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 financial results:

- i. Are presented in accordance with the requirements of Regulations 33 and 52 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, RBI guidelines and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 31st March 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

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 Financial Results* section of our report. We are independent of the NBFC 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, 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.



Board of Directors' Responsibilities for the Financial Results

These financial results have been compiled from the annual audited financial statements.

The NBFC's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the Indian Accounting Standards specified under Section 133 of the Act, and the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The Board of Director are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the NBFC 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial results by the Directors of the NBFC, as aforesaid.

In preparing the financial results, the Board of Directors are responsible for assessing the ability of the NBFC 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 NBFC or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 NBFC's internal control.



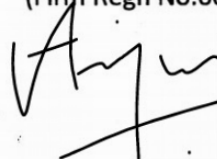
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC'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 NBFC to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the 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 : 21-04-2023

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



Arjun S
Partner



(Membership No. 230448)
UDIN: 23230448BGTWBH7737