



**INDIA HOME
LOAN LTD.**

CIN: L65910MH1990PLC059499
GSTIN : 27AAACM5101F1ZO

August 10, 2023

To,
Listing Compliance Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 530979 (Equity) and 959722 (Debt)

Dear Sir/Ma'am,

Subject: Submission under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., August 10, 2023, has, inter alia, considered and approved the Unaudited Financial Results (Ind-AS) of the Company for the first quarter ended June 30, 2023 prepared pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, please find enclosed the following:

- Unaudited Financial Results (Ind-AS) along with Auditors' Limited Review Report thereon under Regulation 33(3)(c)(i) and Regulation 52(1) of Listing Regulations;
- Statement containing details for Non-Convertible Debentures under Regulation 52(4) of Listing Regulations;
- Certificate as required under Regulation 52(7).

The Board meeting commenced at 5.30 p.m. (IST) and concluded at 8 p.m. (IST)

We request you to disseminate the above information on your website.

Thanking You,

Yours faithfully,

For India Home Loan Limited

Shilpa Katare
Company Secretary & Compliance Officer
A65863
Encl.: As above





H K Shah & Co.

CHARTERED ACCOUNTANTS

o/c

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors,
INDIA HOME LOAN LIMITED
[CIN: L65910MH1990PLC059499]
Mumbai

We have reviewed the accompanying statement of unaudited financial results of INDIA HOME LOAN LIMITED ("The Company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Scope Of Review

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulation read with circulars issued by SEBI. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matters described in the 'Basis for Qualified Conclusion' para below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, that it contains any material misstatement.



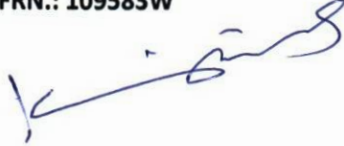
GSTIN 24AACFH1917R1Z6 | PAN AACFH1917R | FRN 109583W

Basis for Qualified Conclusion

1. In light of the non-availability of the comfort given to HFCs during COVID times and the backlash thereof, in the form of the underlying securities, in our limited review, we state that the company has not classified fully the advances into NPA category. The amount due to such classification and its impact upon income (loss), classification and provisioning cannot be ascertained in absence of Omnifin, which is yet to be implemented. To that extent, the company's income is overstated (loss is understated) and the NPAs as well as the provisions are understated.
2. The going concern view of the company is challenged in light of pressure on liquidity.
3. The process of removing name of Banks, of which the loans were repaid, from MCA Portal is pending as informed to us.
4. An expense of Rs. 7.51 lakhs has been under-booked by the company (on the basis of test-checks carried out by us) due to which the loss and the provisions are understated to that extent, making the loss (- NPAT) at Rs. 34.42 lakhs and accordingly, EPS for the quarter coming to (-ve) 0.24 instead of (-ve) 0.19 as declared by the company.

For

H K Shah & Co.,
Chartered Accountants
FRN.: 109583W



K M Shah
Partner
M.No.: 014711

Place: Ahmedabad
Date: August 10, 2023
UDIN: 23014711BGXGVG4398



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INDIA HOME LOAN LIMITED
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2023

(INR in Lakhs)					
PARTICULARS	3 months ended	3 months ended	Corresponding 3 months ended in Previous Year	Previous Year Ended	
	30/06/2023	31/03/2023	30/06/2022	31/03/2022	
	Reviewed	Audited	Reviewed	Audited	
1 Income from Operations:					
Revenue from Operations	374.12	560.61	564.38	3005.01	
Other Income	6.11	5.53	0.55	43.71	
Total Income from Operations	380.23	566.14	564.93	3048.72	
2 Expenditure :					
Finance Costs	268.15	269.65	339.59	1653.02	
Employee Benefit expense	77.61	76.18	93.77	317.59	
Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	4.36	233.44	-13.99	216.79	
Other Expenses	27.00	58.07	82.92	207.26	
Depreciation, Amortisation and Impairment	6.52	8.29	9.17	53.24	
Provisions for Standard Assets and NPA	26.94	-107.02	6.96	204.38	
Total Expenditure	410.58	538.60	518.42	2652.28	
Profit/Loss before exceptional items and Tax	-30.35	27.54	46.51	396.44	
Exceptional Items	0.00	0.00	0.00	0.00	
3 Profit/Loss before Tax	-30.35	27.54	46.51	396.44	
4 Tax Expense					
Current Tax Expenses	0.00	0.44	6.53	173.34	
Deferred Tax Expenses	-3.44	26.62	25.45	31.56	
5 Net Profit after Tax for the year	-26.91	0.48	14.52	191.54	
Other Comprehensive Income (net of tax)					
a) Items that will not be reclassified to profit or loss	0.21	2.01	1.89	3.30	
i) Remeasurement of defined benefit plans	0.00	0.00	0.00	0.00	
ii) Income tax relating to items that will not be reclassified to profit or loss	-0.05	-0.51	-0.48	-0.83	
Total Comprehensive Income for the period	-26.75	1.98	15.94	194.01	
6 Paid-up Share Capital	1428.18	1428.18	1428.18	1428.18	
7 EPS (Not Annualised) (of RS. 10/- Each)					
(a) Basic	-0.19	0.00	0.10	1.34	
(b) Diluted	-0.19	0.00	0.10	1.34	





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NOTES TO FINANCIAL RESULTS :

- 1 The above Financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 10th August, 2023. The Statutory Auditors of the Company have issued Limited review report with qualified opinion on the financial results for the quarter ended June 30, 2023.
- 2 These financial-results have been prepared in accordance with the Ind AS, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 As required by Ind AS 109, the company has developed a preliminary model to calculate expected credit losses (ECL) and charge as Impairment to financial assets, Where impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), company appropriates the difference from their net profit or loss after tax to a separate 'Impairment Reserve'.
- 4 The Other Comprehensive Income comprises actuarial gain on re measurement of defined benefit plans as per the actuary report as per the actuary report as per IND AS 19 "Employee Benefits".
- 5 In accordance with the RBI guidelines relating to COVID - 19 Regulatory Package dated March 27, 2020 and April 17, 2020, the Company granted moratorium of three months on payments of all instalments and/or interest falling due on or after March 31, 2020 till May 31, 2020 (further extended as per RBI guidelines for another 3 months falling due on or after June 1, 2020 till August 31, 2020) to eligible borrowers who have requested for moratorium. For all such accounts where the moratorium is granted, the prudential assets classification and stage movement was kept on stand still during the moratorium period. The Company has used the principles of prudence in applying judgments, estimates and possible forward looking scenarios to assess and provide for the impact of the COVID-19 pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets by applying the customer-profiling within salaried and self-employed portfolio and management overlays. The Company has performed an estimation of portfolio stress through analyzing its portfolio in respect of various risk classification, using the available historic and current data and based on current indicators of future economic conditions. On May 22, 2020 the RBI has announced extension of the moratorium period by further three-months. The extent to which COVID-19 pandemic effect will impact the company's provision on financial assets will depend on future developments, which are highly uncertain. The impact of COVID - 19 pandemic may be different from the estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions and execution of mortgage rights to favour the company's recovery effect which is mainly based on security values.
- 6 Post outbreak of COVID-19, virus continued to spread across the country, resulting in significant volatility in financial markets and a Significant decrease in economic activities. On March 11, 2020, this outbreak was declared a global pandemic by the World Health Organization and consequent lockdowns were imposed across, The situation was Improving up to Jan - Feb 2021 but due to the onset of the 'second wave', things deteriorated since March 2021. Increase in COVID 19 cases necessitated imposition of restrictions which could have once again impacted economic activity and markets. In preparing the accompanying financial statements, the Company's management has assessed the impact of the pandemic on its operations and its assets as at June 30, 2023. The management does not, at this juncture, continues to believe that the impact on the value of the Company's assets is likely to be material. The extent to which the second wave of COVID 19 pandemic will impact the Company's results will depend on ongoing as well as future developments, which are at this juncture are highly uncertain.





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- 7 Tax expense for the quarter is after adjusting the Deferred Tax provision.
- 8 Figures for the previous periods /year have been regrouped, restated and /or reclassified wherever considered necessary to make them comparable to the current periods /presentation.
- 9 In accordance with RBI circular dated April 07, 2021, the company shall refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. The methodology for calculation of the amount of such 'interest on interest' has been circulated by the Indian Banks Association (IBA). Pursuant to these instructions, the company has estimated the said amount and recognized a charge in its Profit and Loss Account for the quarter ended June 30,2023.
- 10 The Corporation is not a 'Large Corporate' as per criteria under SEBI circular SEBI/HQ/DDHS/P/CIR/2021/613 dated Aug 10, 2021 (updated on Apr 13, 2022). Necessary disclosure has been made to the stock exchanges in this regard.
- 11 Net Loss on Derecognition of Financial Instruments under Amortised Cost Category includes loan assets written off during the period (Apr'23 to Jun'23) of INR 4.36 Lacs and amount realised against loans written off during the earlier period amount to INR 5.56 Lacs.
- 12 The company has, on June 26, 2020, issued 200 Rated, Listed, Secured Nonconvertible Debentures (NCD) having face value of RS. 10,00,000 each aggregate to Rs. 20,00,00,000 (Rupees Twenty Crore only) and the same have been allotted on June 30,2020 for a tenure of 36 months. The secured non-convertible debenture are secured by way of a first pari passu charge on receivables of the company i.e. book debts of the company such that a security cover of 105% as per the terms of the offer document is maintained till the time of maturity. However company could not repay the NCD on its due date 30th June 2023. The company is in talk with bankers to convert the same in Term loan and / or to provide moratorium.
- 13 Company's Assets under Management on 30th June 2023 has reduced to INR 8,505 Lacs from INR 10,170 Lacs of last quarter ended on 31st March 2023.
- 14 During the quarter ended on 30th June 2023, loans against which we have taken possession of property amounting INR 941.33 Lakhs transferred to Asset Held for Sale. Also, INR 34.06 Lakhs has been received against Assets Held For Sale.
- 15 During the quarter under review the company has assigned (90% Direct assignment deal) loans of INR 4.05 crore to MAS Financial Service Ltd.

Place :Mumbai

Date : 10th Aug, 2023



Mahesh Pujara
Mahesh Pujara
Managing Director



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16. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.SRT.REC.51/12 .04.048/2021-22 dated 24 September 2021.

(A). Details of loans not in default transferred through assignment during the quarter ended 30 June 2023.

Aggregate principal outstanding of loans transferred (INR in Lac)	405
Weighted Average residual maturity (In Months)	168
Weighted Average Holding Period (In Months)	59
Average Retention of Beneficial Economic Interest MRR by originator (%)	10%
Average coverage of tangible Security (%)	72%
Rating wise distribution of loans transferred	Unrated

(B). Details of loans not in default transferred through sale during the quarter ended 30 June 2023.

Aggregate principal outstanding of loans transferred (INR in Lac)	-
Weighted Average residual maturity (In Months)	-
Weighted Average Holding Period (In Months)	-
Average Retention of Beneficial Economic Interest MRR by originator (%)	-
Average coverage of tangible Security (%)	-
Rating wise distribution of loans transferred	-

(C). The Company has not acquired any loan not in default through assignment during the quarter ended 30 June 2023.

(D). The Company has not transferred or acquired any stressed loan during the quarter ended 30 June 2023.

17. Disclosure in compliance with regulation 52(4) of securities and exchange board of India (Listing obligation and disclosure requirement) regulation 2015 for the quarter ended 30 June 2022.

A.	Debt Equity Ratio	2.00
B.	Total Net worth (RS. In Lac)	4,154.07
C.	Net Profit After Tax (RS. In Lac)	-26.91
D.	Earnings Per Share	
	Basic	-0.19
	Diluted	-0.19
E.	Total Debts to Total Assets	63.16%
F.	Operating Margin %	-7.98%
G.	Net Profit Margin %	-7.19%



Signature



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Sector Specific Ratios as at 30th June 2022

H.	Gross Non Performing Assets	4.78%
I.	Net Non Performing Assets	3.45%
J.	Provision Coverage Ratio	99.10%

Formulas for computation for ratios are as follows :

- i) Debt Equity Ratio = $\frac{\text{Debt + Borrowing}}{\text{Equity Share Capital + Other Equity - Impairment Reserve - Inangible assets - Deferred Tax}}$
- ii) Total Debts to Total Assets % = $\frac{\text{Debt + Borrowing}}{\text{Total Assets}}$
- iii) Operating Margin % = $\frac{\text{Profit Before tax}}{\text{Total Revenue}}$
- iv) Net Profit Margin % = $\frac{\text{Profit After tax}}{\text{Revenue From Operations}}$
- v) Gross Non Performing Assets% = $\frac{\text{Gross stage 3 Loans}}{\text{Gross Loans}}$
- vi) Net Non Performing Assets% = $\frac{\text{Gross stage 3 Loans - Impairment loss allowance for stage 3 loans}}{\text{Gross Loans - Impairment loss allowance for stage 3}}$
- vii) Provision Coverage Ratio = $\frac{\text{Total Impairment loss allowances}}{\text{Gross stage 3 Loans}}$





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Date: August 10, 2023

To,
Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Sub: Disclosure as per the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as on June 30, 2023

With reference to the above, we submit herewith the information and documents for the Non-convertible debentures issued and listed with BSE in terms of the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
1	Debt Equity Ratio	2.00
2	Debt service coverage ratio	Not Applicable, being a Housing Finance Company (HFC)
3	Interest service coverage ratio	Not Applicable, being a HFC
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/Debt redemption reserve	Not Applicable
6	Net worth in Cr.	41.54
7	Net profit after tax in Cr.	-0.27
8	Earnings per share (Face Value of Rs.10)	Rs. -0.19 (Basic & Diluted)
9	Current Ratio	Not Applicable, being a HFC
10	Long term debt to working capital	Not Applicable, being a HFC
11	Bad debts to account receivable ratio	Not Applicable, being a HFC
12	Current liability ratio	Not Applicable, being a HFC
13	Total debts to total assets	63.16%
14	Debtors turnover	Not Applicable, being a HFC
15	Inventory turnover	Not Applicable, being a HFC
16	Operating Margin	Not Applicable, being a HFC



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17	Net Profit Margin	-7.19%
18	Sector specific equivalent ratios, as applicable	
(A)	Gross NPA (stage 3 asset, gross) ratio	4.78%
(B)	Net NPA (stage 3 asset, net) ratio	3.45%

Notes:

1. **Debt Equity Ratio** = (Debt securities + Borrowings + Subordinated liabilities + Interest accrued on total debt)/Networth
2. **Net profit margin** = Net profit after tax/Total Income
3. **Total Debts to Total Assets** = (Debt securities + Borrowings + Subordinated liabilities + Interest accrued on total debt)/Total assets

Kindly take the above on record.

Yours truly

For India Home Loan Limited

Mitesh Pujara

Whole-time Director

DIN: 02143047





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Date: August 10, 2023

To,
Listing Compliance Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001.


Dear Sir/Ma'am,

Sub: Statement of Material Deviations as per the Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there are no material deviations in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document for the first quarter ended June 30, 2023.

Thanking you,

Yours truly,
For **India Home Loan Limited**


Mitesh Pujara
Whole-time Director
DIN: 02143047

