

**AJAY RATTAN & CO.****CHARTERED ACCOUNTANTS**

UDIN - 21090975AAAA B65133

INDEPENDENT AUDITOR'S REPORTTo the Members of **IFL Housing Finance Limited****Report on the Audit of the Standalone Financial Statements Opinion**

We have audited the standalone financial statements of **IFL Housing Finance Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act-in the manner-so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and **profit**, and its cash flows for the year ended on that date, and change in equity for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounts) Rule 2014. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.





- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to documents provided to us, the remuneration paid to the Managing Director of the Company is in accordance with the provisions of Section 197 along with Schedule V of Companies Act, 2013.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

(CA. Ajay Aggarwal)
Partner
Membership No. 090975



Place: New Delhi
Dated: 29.06.2021



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

We report that:

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the company have no immovable property as on balance sheet date.
2. The company does not have any inventory and hence reporting under clause (ii) paragraph 3 of the order is not applicable.
3. The company has not granted loan to parties listed in the register maintained under section 189 of the Companies Act 2013 during the year.
4. In our opinion and according to the information and explanation given to us, the company has not given the unsecured loan to the parties covered under section 185 and 186 of the Companies Act, 2013 within the limits prescribed under these sections.
5. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.
6. According to the information and explanation given to us, government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products of the company.
7. a) In our opinion the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b) According to information and explanation given to us, there are no dues on account of income tax or goods and services tax or duty of customs or cess, which have not been deposited on account of any dispute.
8. According to information and explanations given to us, the company has not defaulted in repayment of any dues to a financial institution or bank or debenture holders during the year of audit.





9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company and hence not commented upon.
10. According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
11. Provisions of section 197 read with Schedule V to the Companies Act, 2013 are applicable to the company and remuneration was paid accordingly.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company and hence not commented upon.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

(CA Ajay Aggarwal)
Partner
Membership No. 090975



Place: New Delhi
Dated: 29.06.2021



Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **IFL Housing Finance Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that





1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company, and;
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)


(CA Ajay Aggarwal)
Partner
Membership No. 090975



Place: New Delhi
Dated: 29.06.2021

IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

Sr. No.	Particulars	Notes	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
ASSETS					
I	Financial assets				
	(a) Cash and cash equivalents	4	87,830,482	30,060,114	93,035,144
	(b) Loans	5	875,313,027	786,548,346	699,228,593
	(c) Investments	6	103,615,012	30,919,761	30,037,701
	(d) Other financial assets	7	34,701,658	63,026,347	13,862,382
	Total Financial assets		1,101,460,179	910,554,568	836,163,820
II	Non-financial assets				
	(a) Current tax assets (net)		-	-	-
	(b) Deferred tax assets (net)	8	4,453,946	2,995,321	2,184,605
	(c) Property, plant and equipment	9	6,212,192	3,944,735	2,192,989
	(d) Right to use Asset	9	11,408,282	3,754,368	-
	(e) Intangible assets under development	10	-	275,000	2,532,203
	(f) Other intangible assets	9	8,094,770	5,994,910	193,150
	(g) Other non-financial assets	11	1,364,800	838,181	22,599
	Total Non-financial assets		31,533,990	17,802,515	7,125,546
	Total Assets		1,132,994,169	928,357,083	843,289,366
LIABILITIES AND EQUITY					
LIABILITIES					
I	Financial liabilities				
	(a) Payables				
	Trade Payables				
	total outstanding dues of micro enterprises and				
	(i) small enterprises	12	-	15,871	-
	total outstanding dues of creditors other than micro				
	enterprises and small enterprises				
	(ii)	12	-	446,082	160,449
	(b) Borrowings (other than debt securities)	13	459,783,875	358,040,958	365,005,873
	(c) Other financial liabilities	14	18,704,825	8,961,462	7,992,594
	Total Financial liabilities		478,488,700	367,464,373	373,158,916
II	Non-financial liabilities				
	(a) Current tax liabilities (net)		359,617	5,631,153	5,938,274
	(b) Provisions	15	-	-	-
	(c) Deferred Tax Liabilities (Net)	8	-	-	-
	(d) Other non financial liabilities	16	202,274	170,274	-
	Total Non-financial liabilities		561,891	5,801,427	5,938,274
EQUITY					
	(a) Equity share capital	17	544,680,000	499,230,000	451,100,000
	(b) Other equity	18	109,263,578	55,861,283	13,092,176
	Total Equity		653,943,578	555,091,283	464,192,176
	Total Liabilities and Equity		1,132,994,169	928,357,083	843,289,366

Notes to the Ind AS financial statements

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The accompanying notes form an integral part of the Ind AS financial statements.
As per our report of even date

FOR AJAY RATTAN & CO.
Chartered Accountants
Firm Regn. No. 012063N

Ajay Aggarwal
Partner
Membership No. 090975

New Delhi, the 29th day of June, 2021



For and on behalf of the Board of Directors of
IFL HOUSING FINANCE LIMITED

Gopal Bansal
Managing Director
DIN: 01246420

Prerna Matta Arora
CFO
PAN: BAMP7263C

Sunita Bansal
Whole Time Director
DIN: 02801660

Vijay Kr. Dwivedi
Company Secretary
PAN: BRGPD6317M

IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2021

(Amount in Rupees)

Sr. No.	Particulars	Notes	For the year ended March 31st, 2021	For the year ended March 31st, 2020
	Revenue from operations			
	(i) Interest Income from Operations	19	147,056,873	133,560,672
	(ii) Other Income From Operations	20	17,263,115	13,894,885
I	Total Revenue From Operations			
II	Other Income	21	7,467,760	4,269,216
III	Total Income (I+II)		171,787,748	151,724,773
	Expenses			
	Finance costs	22	43,848,572	41,973,209
	Impairment on Financial Instruments (Expected Credit Loss)	23	2,392,683	1,908,011
	Employee benefits expenses	24	35,296,014	29,242,553
	Depreciation and amortisation expenses	9	4,483,237	5,183,203
	Other expenses	25	21,681,840	20,737,388
IV	Total Expenses		107,702,346	99,044,364
V	Profit/ (loss) before exceptional items and tax (I-II)		64,085,402	52,680,409
VI	Exceptional items		31,300	-
VII	Profit/ (loss) before tax		64,054,102	52,680,409
VIII	Less: Tax expense			
	Current tax		(16,229,436)	(13,046,000)
	Deferred tax (Net)		1,458,624	810,717
IX	Net Profit/ (loss) after tax		49,283,290	40,445,126
X	OTHER COMPREHENSIVE INCOME			
	A. Items that will not be reclassified to profit or loss			
	- Debt Oriented Mutual Fund instruments through other comprehensive income- gain/ (loss)		-	590,183
	B. Income tax relating to items that will not be reclassified to profit or loss			(164,190)
	C. Items that will be reclassified to profit or loss		(590,183)	(37,701)
	D. Income tax relating to items that will be reclassified to profit or loss		164,190	10,488
	Total Other Comprehensive Income (A-B-C+D)		(425,993)	398,780
XI	Total Comprehensive Income		48,857,297	40,843,906
XII	Earning Per Equity Share (EPS)			
	[nominal value of share Rs. 10]			
	Basic (in Rs.)		0.99	0.84
	Diluted (in Rs.)		0.99	0.84

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR AJAY RATTAN & CO.
Chartered Accountants
Firm Regn. No. 012063N

Ajay Aggarwal
Partner
Membership No. 090975

New Delhi, the 29th day of June, 2021



For and on behalf of the Board of Directors of
IFL HOUSING FINANCE LIMITED

Gopal Bansal
Managing Director
DIN: 01246420

Sunita Bansal
Whole Time Director
DIN: 02801660

Prerna Matta Arora
Chief Financial Officer
PAN: BAMP7263C

Vijay Kr. Dwivedi
Company Secretary
PAN: BRGPD6317M



IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

(Amount in Rupees)

Particulars	For the year ended on March 31st, 2021	For the year ended on March 31st 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after	64,054,102	52,680,409
Extra- ordinary items		
Adjustments for items: -		
Interest income at amortised cost	(147,056,873)	(133,560,672)
Surplus from deployment in the cash management scheme of the mutual fund	(3,511,689)	4,269,216
Finance cost	43,848,572	41,973,209
Depreciation and amortisation expense	4,483,237	5,183,203
Cash inflows from Interest	147,056,873	133,560,672
Cash inflows from surplus from deployment in the cash management scheme of the mutual fund	3,511,689	(4,269,216)
Cash outflows towards finance cost	(43,622,467)	(41,815,252)
Operating Profit before working capital changes	68,763,444	58,021,569
Working capital adjustments: -		
(Increase)/ decrease in trade receivables		
(Increase)/ decrease in loans	(88,764,681)	(87,319,753)
(Increase)/ decrease in financial assets	28,324,688	(49,163,965)
(Increase)/ decrease in non- financial assets	(526,619)	(815,582)
Increase/ (decrease) in trade payables	(461,953)	301,504
Increase/ (decrease) in other financial liabilities	9,743,362	968,868
Increase/ (decrease) in provisions		
Increase/ (decrease) in non financial liabilities	32,000	170,274
Cash generated from operations	17,110,241	(77,837,086)
Direct Taxes Paid	(21,500,972)	(13,353,121)
Net cash flow from operating activities (A)	(4,390,731)	(91,190,207)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	(16,229,470)	(14,233,872)
Sale/ (Purchase) of investments	(73,121,244)	(483,279)
Net cash flow from investing activities (B)	(89,350,714)	(14,717,151)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from issue of equity share capital	49,995,000	50,055,200
Net proceeds from borrowings	101,742,917	(6,964,915)
Interest expense on lease liabilities	(226,105)	(157,957)
Net cash flow from financing activities (C)	151,511,812	42,932,328
Net cash flow during the year (A + B + C)	57,770,367	(62,975,030)
Add: Opening cash and cash equivalents	30,060,114	93,035,144
Closing cash and cash equivalents	87,830,482	30,060,114
Components of cash and cash equivalents		
Cash in hand	2,225,990	1,368,547
Balances with banks:		
In current accounts	11,279,994	28,691,567
In fixed deposits	74,324,498	
Total cash and cash equivalents (Note 3)	87,830,482	30,060,114

The accompanying notes form an integral part of the Ind AS financial statements.
As per our report of even date

FOR AJAY RATTAN & CO.
Chartered Accountants
Firm Regn. No. 012063N

Ajay Aggarwal
Partner
Membership No. 090975

New Delhi, the 29th day of June, 2021



For and on behalf of the Board of Directors of
IFL HOUSING FINANCE LIMITED

Gopal Bansal
Managing Director
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Company Secretary
PAN: BRGPD6317M

IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2021

(Amount in Rupees)

Particulars	Equity Share Capital	OTHER EQUITY				Total Other Equity
		Reserves and Surplus				
		Statutory Reserve (In terms of section 29C of the NHB Act, 1987 and Sec 36(1)(viii) of Income Tax Act, 1961)	Securities Premium	Retained Earning	Equity Instruments through Other Comprehensive Income	
Balance as at April 1st, 2020	499,230,000	13,417,409	1,925,200	40,092,680	425,993	55,861,281
Equity Shares issued during the year	45,450,000	-	4,545,000	-	-	4,545,000
Equity Shares Forfeited	-	-	-	-	-	-
Profit For the Year	-	-	-	49,283,290	-	49,283,290
Changes in accounting policy/ prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	(425,993)	(425,993)
Transfer to Special Reserve in terms of Sec 29C of the NHB Act, 1987 *	-	10,648,889	-	(10,648,889)	-	-
Others	-	-	-	-	-	-
Balance as at March 31st, 2021	544,680,000	24,066,297	6,470,200	78,727,081	-	109,263,578

* Note: The special reserve includes the reserve short created in FY 2019-20 amounting to Rs. 7,92,231/-.

(Amount in Rupees)

Particulars	Equity Share Capital	OTHER EQUITY				Total Other Equity
		Reserves and Surplus				
		Statutory Reserve (In terms of section 29C of the NHB Act, 1987 and Sec 36(1)(viii) of Income Tax Act, 1961)	Securities Premium	Retained Earning	Equity Instruments through Other Comprehensive Income	
Balance as at April 1st, 2019	451,100,000	5,739,013	-	7,325,950	27,213	13,092,176
Equity Shares issued during the year	48,130,000	-	1,925,200	-	-	1,925,200
Equity Shares Forfeited	-	-	-	-	-	-
Profit For the Year	-	-	-	40,445,126	-	40,445,126
Changes in accounting policy/ prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	398,780	398,780
Transfer to Special Reserve in terms of Sec 29C of the NHB Act, 1987	-	7,678,396	-	(7,678,396)	-	-
Others	-	-	-	-	-	-
Balance as at March 31st, 2020	499,230,000	13,417,409	1,925,200	40,092,680	425,993	55,861,281

The accompanying notes are an integral part of the financial statements.

As per our Report of even date
FOR AJAY RATTAN & CO.
 Chartered Accountants
 Firm Regn. No. 012063N

Ajay Aggarwal
 Partner
 Membership No. 090975

New Delhi, the 29th day of June, 2021

For and on behalf of the Board of Directors of
IFL HOUSING FINANCE LIMITED

Gopal Bansal
 Managing Director
 DIN: 01246420

Sunita Bansal
 Whole Time Director
 DIN: 02801660

Prerna Matta Arora
 CFO
 PAN: BAMP7263C

Vijay Kr. Dwivedi
 Company Secretary
 PAN: BRGPD6317M



IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

NOTES ON THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

1. CORPORATE INFORMATION:

IFL HOUSING FINANCE LIMITED (being subsidiary of listed company, India Finsec Limited) is a public company domiciled in India, incorporated under the provisions of the Companies Act, 2013 and has been carrying on its main business of providing loans to Retail Customers for Purchase and/or Construction of Residential Property, Repair and Renovation of Residential Property along with Loan Against Property and Loan against Collateral of Gold Jewellery. The Company is registered under the provisions of Section 29A of The National Housing Bank Act, 1987.

The Company is having its registered and corporate office in Delhi and its branches in the states/UT of Delhi, Rajasthan, Madhya Pradesh and Haryana.

2. BASIS OF PRESENTATION AND MEASUREMENT:

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under Section 133 of the Companies act, 2013 (the "Act") along with relevant provisions of the Act and Master Circulars The Housing Finance Companies (NHB) Directions, 2010 (Master Directions) issued by National Housing Bank and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by Reserve Bank of India.

For all periods up to and including the financial year ended March 31, 2019, the Company had prepared its Financial Statements in accordance with requirements of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"). The company has adopted IND AS with effective transition date from the Financial Year beginning April 01, 2019.

The Company is regulated by the National Housing Bank ("NHB") and also by Reserve Bank of India via its circular DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22nd, 2020 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued on February 17th, 2021. The NHB/RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the company, including those relating to accounting for certain types of transactions. The regulatory framework contains specific instructions that need to be followed by the company in preparing its financial statements

(a) BASIS OF PRESENTATION:

The Balance Sheet, the Statement of Profit and Loss and the Statement of Change in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". Amounts in the financial statements are presented in Indian Rupees which is also functional currency of the Company. Per share data are presented in Indian Rupee to two decimal places

(b) BASIS OF MEASUREMENT:

The Financial Statements have been prepared on a historical cost basis and on accrual basis, except for Certain Financial Assets and Liabilities are measured at fair value.



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NOTES ON THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

3. SIGNIFICANT ACCOUNTING POLICIES:

(a) STATEMENT OF COMPLIANCE:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

(b) BASIS FOR PREPARATION OF IND AS FINANCIAL STATEMENTS:

The Ind AS financial statements have been prepared under the historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.

(c) USE OF ESTIMATES:

The preparation of Ind AS financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of Ind AS financial statements, disclosure of contingent liabilities as at the date of the Ind AS financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

(d) CRITICAL ACCOUNTING ESTIMATES:

(i) Income Taxes

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(ii) Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

(iii) Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

(e) PROPERTY, PLANT AND EQUIPMENT:

Properties, Plant & equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.



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The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture & fixtures	10
Vehicles	8
Office Equipments*	5
Computers	3

*Taken at 10 years in case of those assets where management thinks fit.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

(f) INTANGIBLE ASSETS AND AMORTISATION THEREOF:

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the written down value method over a period of ten years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

(g) REVENUE RECOGNITION:

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company & revenue is reliably measured.

- (i) **Interest Income:** The Company recognises interest income and processing fees using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.
- (ii) **Dividend:** Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.



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- (i) Other revenue from operations: The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(h) FINANCIAL INSTRUMENTS:

(i) Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction cost. Processing fees earned on disbursement of loan assets have been recognized in revenue over the tenure of loan in proportion to the closing principal outstanding at the end of each year.

Subsequent measurement: -

Equity instrument and Mutual Fund: - All equity instrument and mutual funds within scope of Ind-AS 109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

Debt instrument: - A 'debt instrument' is measured at the amortised cost if both the following conditions are met. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of Financial Assets: -

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

(ii) Financial Liabilities: -

Recognition and initial measurement: -

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified at amortised cost. Processing fees paid on borrowed loans have been amortised over the tenure of loan in proportion to the closing principal outstanding at the end of each year.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest rate method.



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De-recognition of Financial liabilities:-

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

(iii) Offsetting of Financial Instrument:-

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

(iv) Impairment of Financial Assets:-

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk.

These estimates are driven by a number of factors, changes in which can result in different levels of allowances. The Company's Expected Credit Loss ("ECL") model comprises of number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL model that are considered accounting judgments and estimates include:

1. The classification of loan portfolio into various stages based on the number of days overdue.
2. Risk Categorization of customer based upon their Income Profile, Value of collaterals, Age Group, Mortgage type and Education considered for loan loss allowance.

The Company uses expected credit loss ("ECL") allowance for financial assets measured at amortized cost, which are not individually significant, and comprise of a large number of homogeneous loans that have similar characteristics. The measurement of the loss allowance in respect of loans (other than those measured at FVTPL) is based on the present value of the asset's expected cash flows using the asset's original EIR.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Company categorizes its loans into Stage 1, Stage 2 and Stage 3, as described below:



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- Stage 1 - Performing assets with zero to thirty days past due (DPD). Stage 1 loans also include facilities where the present credit risk is low and who do not availed the benefit of Moratorium.
- Stage 2 - Under-performing assets having 31 to 90 DPD. Stage 2 loans also include facilities, where the present credit risk is medium or where the present credit risk is low and who availed the benefit of Moratorium.
- Stage 3 - Non-performing assets with overdue more than 90 DPD. Stage 3 loans also include facilities, where the present credit risk is high or where the present credit risk is medium and who availed the benefit of Moratorium.

Being a housing finance company, the company has to follow the guidelines given by the National Housing Bank (NHB) on Prudential norms on Asset Classification and provisioning requirement. The prudential norms prescribed by NHB do not consider the value of security for standard and substandard assets. The company provides for impairment of financial assets on the basis of the Expected Credit Loss Model or the prudential norms of NHB whichever is higher.

(i) CASH & CASH EQUIVALENTS:

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

(ii) TAXATION:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognised in profit and loss, except when they relates to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.



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The Company opted to pay tax under section 115BAA of the Income Tax Act, 1961, consequently the provision of Section 115JB of the Income Tax Act, 1961 pertaining to MAT is not applicable.

Income Tax Recognised in the statement of profit and loss for the year ended on 31st march 2021

(Amount in Rupees)

Particular		Current Year	Previous Year
Current Tax	(A)	1,62,29,436	1,30,46,000
Deferred Tax Asset (Net)	(B)	14,58,624	8,10,717
Total Tax Expense recognised in the current year relating to Continuing Operations	(A)-(B)	1,47,70,812	1,22,35,283

*The Company opted for income tax rate under section 115BAA of the Income Tax Act, 1961; the effective tax rate is at 25.168%.

(k) EMPLOYEE BENEFITS:

(i) Short-term Employee Benefits:-

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-Employment Benefits:-

Defined Benefit Plans:-

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in 'Employee Benefits Expense' in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in Other Comprehensive Income. These are included in 'Retained Earnings' in the Statement of Changes in Equity.

(l) EARNINGS PER SHARE (EPS):

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during



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the period and also after the Balance Sheet date but before the date the Ind AS financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

The following is the computation of earnings per share on basic and diluted earnings per equity share:

Particular	(Amount in Rupees)	
	Current Year	Previous Year
Net profit after tax (in Cr)	4,92,83,290	4,04,45,126
Weighted Average Number of Equity Shares (No's)	5,00,10,164	4,79,61,205
Earnings Per Share- Basic and Diluted (Rs.)	0.99	0.84

(m) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Contingent Assets and Contingent Liabilities are not recognized in the Ind AS financial statements.

Company's policy is to carry adequate amounts towards Provision for Standard Assets, Non-Performing Assets (NPAs) and other contingencies. All loans and other credit exposures where the installments are overdue for ninety days and more are classified as NPAs in accordance with the prudential norms prescribed by the National Housing Bank (NHB). The provisioning policy of Company covers the minimum provisioning required as per the NHB guidelines.

Provisions are established on a collective basis against loan assets classified as "Standard" to absorb credit losses on the aggregate exposures in each of the loan portfolios based on the NHB Directions. A higher non-performing asset provision may be made based upon an analysis of past performance, level of allowance already in place and Management's judgment. This estimate includes consideration of economic and business conditions. The amount of the allowance for credit losses is the amount that is required to establish a balance in the Provision for Non-Performing Assets Account that management consider adequate, after consideration of the prescribed minimum requirement under the NHB Directions, to absorb credit related losses in its portfolio of loan items after individual allowances or write offs.



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(n) LEASES:

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases using the modified retrospective approach whereby a lessee applies the new standard from the beginning of the current period. The lessee calculates the lease asset and lease liability as at the beginning of the current period and recognized an adjustment in equity at the beginning of the current period. Accordingly, a lessee will not restate its prior period financial information under this approach.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-of-use asset, and finance cost for interest accrued on lease liability.



4. Cash and cash equivalents

Particulars	(Amount in Rupees)		
	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Cash on hand	2,225,990	1,368,547	1,844,573
Balance with banks:			
-In current accounts	11,279,994	28,691,567	91,190,571
-Remittance in Transit	-	-	-
In Other Deposit Accounts			
-In fixed deposits (maturities less than 3 months)	74,324,498	-	-
Total	87,830,482	30,060,114	93,035,144

5. Loans
At Amortised Cost

Particulars	(Amount in Rupees)		
	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
(A) Loans			
Loan Repayable on Demand			
Housing loans	634,469,994	649,288,585	619,104,880
Loan Against Property	215,292,880	141,069,508	82,025,449
Loan Against Shares	24,295,372	-	-
Loan Against Gold Jewellery	7,457,211	-	-
Total Gross (A)	881,515,457	790,358,093	701,130,329
Less: Impairment Loss Allowance (Expected Credit Loss)	6,202,430	3,809,747	1,901,736
Total Net (A)	875,313,027	786,548,346	699,228,593
(B) (i) Secured by Tangible Assets	857,220,085	790,358,093	701,130,329
(ii) Secured by Intangible Assets	24,295,372	-	-
(ii) Unsecured	-	-	-
Total Gross (B)	881,515,457	790,358,093	701,130,329
(C) (I) Loans in India			
(ii) Public Sector	-	-	-
(ii) Others	881,515,457	790,358,093	701,130,329
Total Gross (c) (I)	881,515,457	790,358,093	701,130,329
Less: Impairment Loss Allowance (Expected Credit Loss)	6,202,430	3,809,747	1,901,736
Total Net (c) (I)	875,313,027	786,548,346	699,228,593
(II) Loans Outside India	-	-	-
Less: Impairment Loss Allowance (Expected Credit Loss)	-	-	-
Total Net (c) (II)	-	-	-
Total Net (c) (I) and (II)	875,313,027	786,548,346	699,228,593

- 5.1 The aforesaid Housing Loans are secured term loans given by the company either through equitable mortgage or through registered mortgage or both of residential properties of the borrowers.
- 5.2 The aforesaid Loan Against Property are secured term loans given by the company either through equitable mortgage or through registered mortgage or both of residential/commercial properties of the borrowers.
- 5.3 The aforesaid Loan Against Shares are secured term loans given by the company against the Collateral of 2,50,000 Quotable Equity Shares of Bajaj Healthcare Limited.
- 5.4 The aforesaid Loan Against Gold Jewellery are secured term loans given by the company against the Pladge of Gold Jewellery.
- 5.5 The previous year figures are regrouped to deduct Impairment Loss Allowance (Expected Credit Loss) from Gross Loans Outstanding to reach at Net Loan Outstanding. (Earlier Loans were taken at Gross Value and Provisions were shown at Liability Side).

6. Investments
In India (at FVTPL)/PY (at FVOCI)

Particulars	(Amount in Rupees)		
	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
In Mutual Funds*			
A. At Amortised Cost	99,998,000	30,329,578	30,000,000
At Fair Value through Other Comprehensive Income	-	590,183	37,701
At Fair Value through profit and loss	3,617,012	-	-
Total Gross	103,615,012	30,919,761	30,037,701
B. Impairment Loss Allowance (Expected Credit Loss)	-	-	-
C. Net (A) - (B)	103,615,012	30,919,761	30,037,701

* 100% of the investments in mutual funds are in Debt Oriented Mutual Funds.



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7. Other financial assets

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Balances with banks in fixed deposits with maturities more than 12 months	10,000,000	20,115,794	-
Capital advances to related parties (Note 44)	-	25,000,000	-
Security deposits Given	1,374,728	657,328	170,328
Advances to suppliers	2,968,045	956,745	512,282
Accrued interest on loan	9,438,106	8,317,834	5,673,045
Accrued interest on others	4,479,704	478,646	6,727
Ex-Gratia Receivables	2,691,075	-	-
Cash collateral	3,750,000	7,500,000	7,500,000
	34,701,658	63,026,347	13,862,382

8. Deferred tax assets/(Liabilities) recorded in Balance Sheet

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Opening Balance of Deferred Tax Asset	2,995,321	2,184,605	750,859
a. Changes in deferred tax assets/(liabilities) recorded in profit or loss	1,458,624	810,717	1,433,746
b. Changes in deferred tax recorded in other comprehensive Income	-	-	-
c. Changes in deferred tax recorded in Retained Earning	-	-	-
Closing Balance of Deferred Tax Assets	4,453,946	2,995,321	2,184,605

8.1 Changes in deferred tax assets/(liabilities) recorded in profit or loss

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Deferred tax related to the following			
Disallowances u/s 43B of the Income Tax Act, 1961	-	-	-
Impairment on financial instruments	-	-	-
Depreciation and amortisation expenses	222,332	81,962	(171,071)
Financial Instrument (Loans) measured at EIR	1,204,625	584,664	2,227,219
Financial Instrument (Borrowings) measured at EIR	129,974	142,365	(786,202)
Lease Liability Impact	(45,453)	59,820	-
Unrealised net gain/loss on fair value changes	-	-	-
Others	(52,853)	(58,094)	163,800
Deferred Tax Assets	1,458,624	810,717	1,433,746

8.2 Deferred tax asset is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

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NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

9. Property, Plant and Equipment, Right to use Assets & Intangible Assets (Current Year):

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at April 01st, 2020	Addition	Deduction/Sale	As at March 31st, 2021	As at April 01st, 2020	For the Year	As at March 31st, 2021	As at March 31st, 2020	As at March 31st, 2021	As at March 31st, 2020
A. PROPERTY, PLANT & EQUIPMENT										
Furniture and fixtures	1,569,069	2,139,666	-	3,708,735	409,815	354,590	764,405	2,944,330	1,159,254	
Vehicles	1,834,229	-	-	1,834,229	638,965	371,773	1,010,738	823,491	1,195,264	
Office Equipments	1,430,200	895,102	-	2,325,302	555,550	335,653	891,203	1,434,099	874,650	
Computers	1,767,265	982,034	-	2,749,299	1,051,698	687,329	1,739,027	1,010,272	715,567	
Sub Total	6,600,763	4,016,802	-	10,617,565	2,656,028	1,749,345	4,405,373	6,212,192	3,944,735	
Previous Year	3,158,982	3,441,781	-	6,600,763	965,993	1,690,035	2,656,028	3,944,735	2,192,989	
B. RIGHT TO USE ASSETS										
Office Premises (Right of Use asset) (Note 9.2)	6,217,092	8,424,916	-	14,642,008	2,462,725	771,001	3,233,726	11,408,282	3,754,368	
Sub Total	6,217,092	8,424,916	-	14,642,008	2,462,725	771,001	3,233,726	11,408,282	3,754,368	
Previous Year	-	6,217,092	-	6,217,092	-	2,462,725	2,462,725	-	-	
C. INTANGIBLE ASSETS										
Softwares	7,074,703	4,062,750	-	11,137,453	1,079,793	1,962,890	3,042,683	8,094,770	5,994,910	
Sub Total	7,074,703	4,062,750	-	11,137,453	1,079,793	1,962,890	3,042,683	8,094,770	5,994,910	
Previous Year	242,500	6,832,203	-	7,074,703	49,350	1,030,443	1,079,793	5,994,910	193,150	
Total (Previous Year)										

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at April 01st, 2019	Addition	Deduction/Sale	As at March 31st, 2020	As at April 01st, 2019	For the Year	As at March 31st, 2020	As at March 31st, 2019	As at March 31st, 2020	As at March 31st, 2019
A. TANGIBLE ASSETS										
Furniture and fixtures	487,688	1,081,381	-	1,569,069	131,058	278,757	409,815	1,159,254	356,630	
Vehicles	833,672	1,000,557	-	1,834,229	154,890	484,075	638,965	1,195,264	678,782	
Office Equipments	936,152	494,048	-	1,430,200	269,277	286,273	555,550	874,650	666,875	
Computers	901,470	865,795	-	1,767,265	410,768	640,930	1,051,698	715,567	490,702	
Sub Total	3,158,982	3,441,781	-	6,600,763	965,993	1,690,035	2,656,028	3,944,735	2,192,989	
Previous Year	1,490,094	1,668,888	-	3,158,982	193,765	772,228	965,993	2,192,989	1,296,329	
B. RIGHT TO USE ASSETS										
Office Premises (Right of Use asset) (Note 9.2)	-	6,217,092	-	6,217,092	-	2,462,725	2,462,725	3,754,368	-	
Sub Total	-	6,217,092	-	6,217,092	-	2,462,725	2,462,725	3,754,368	-	
Previous Year	-	-	-	-	-	-	-	-	-	
C. INTANGIBLE ASSETS										
Softwares	242,500	6,832,203	0	7,074,703	49,350	1,030,443	1,079,793	5,994,910	193,150	
Sub Total	242,500	6,832,203	-	7,074,703	49,350	1,030,443	1,079,793	5,994,910	193,150	
Previous Year	242,500	-	-	242,500	1,062	48,288	49,350	193,150	241,438	

Notes

9.1 All the above property, plant & equipment are owned by the company unless specified otherwise.

9.2 Effective from 1st April, 2019, the Company adopted Ind AS 116 Leases and applied the same to all lease contracts existing on 1st April, 2019 using the modified retrospective approach with Right of Use asset recognized at an amount equal to the adjusted lease liability. As a result, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted. Accordingly, the Company recognises office premises as Right of Use asset representing its right to use the said office premises for the contracted lease term.



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10. Other intangible assets

Particulars	As at	As at	(Amount in Rupees) As at
	March 31st, 2021	March 31st, 2020	April 1st, 2019
Intangible assets under development (software)	-	275,000	2,532,203
Total	-	275,000	2,532,203

11. Other non- financial assets

Particulars	As at	As at	(Amount in Rupees) As at
	March 31st, 2021	March 31st, 2020	April 1st, 2019
Advance to employees	615,000	244,000	-
Prepaid expenses	749,800	594,181	22,599
Total	1,364,800	838,181	22,599

12. Payables

Particulars	As at	As at	(Amount in Rupees) As at
	March 31st, 2021	March 31st, 2020	April 1st, 2019
Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises (Note 45)	-	15,871	-
- Total outstanding dues of other than micro enterprises and small enterprises	-	446,082	160,449
Total	-	461,953	160,449

13. Borrowings (other than debt securities)

Particulars	As at	As at	(Amount in Rupees) As at
	March 31st, 2021	March 31st, 2020	April 1st, 2019
<u>Secured</u>			
<u>At Amortised Cost</u>			
Term Loans:			
- From Banks	208,300,390	247,712,633	176,327,728
- From Other Non-Banking Financial Institutions	126,710,485	110,328,325	188,678,145
- From National Housing Bank	124,773,000	-	-
Others			
- Loans from related parties (unsecured)	-	-	-
Total	459,783,875	358,040,958	365,005,873
Out of Above			
In India	459,783,875	358,040,958	365,005,873
Outside India	-	-	-

Terms and conditions of above loans are as follows:

- 13.1 Term Loans from Banks are secured against hypothecation of present and future loan receivables amounting from 110% to 125% of loan value and equitable mortgage of property belonging to promoters and other group companies. The same are repayable in equal instalments from 60 to 96 months.
- 13.2 Term Loans from other Financial Institutions being NBFCs/HFCs are secured against hypothecation of present and future loan receivables amounting from 100% to 110% of loan value, corporate guarantee of holding company and personal guarantee of director. The same are repayable in equal instalments from 48 to 60 months.
- 13.3 The Company has taken term loan from National Housing Bank (NHB) under various schemes offered by NHB i.e. LIFT, Regular Refinance and SRF. Term Loans outstanding from NHB are secured against hypothecation of present and future loan receivables amounting to 125% of loan value, corporate guarantee of holding company and personal guarantee of director. The same are repayable in Quarterly equal instalments from 60 to 84 months.
- 13.4 Terms of Repayment of Term Loans and Debentures as at 31st March 2021

Particulars	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Year to 5 Years	Over 5 Years	(Amount in Rupees) Total
<u>Secured</u>					
<u>At Amortised Cost</u>					
Term Loans:					
- From Banks	36,564,514	72,633,279	61,231,029	37,871,568	208,300,390
- From Other Non-Banking Financial Institutions	43,552,429	63,179,844	19,978,212	-	126,710,485
- From National Housing Bank	28,800,000	57,600,000	34,364,000	4,009,000	124,773,000
Total Payable as per IND AS 109	108,916,943	193,413,123	115,573,241	41,880,568	459,783,875
EIR Impact	-	-	-	-	2,041,731
Total Payable as per IGAAP	-	-	-	-	461,825,606

Terms of Repayment of Term Loans and Debentures as at 31st March 2020

Particulars	Upto 1 Year	Over 1 Year to 3 Years	Over 3 Year to 5 Years	Over 5 Years	(Amount in Rupees) Total
<u>Secured</u>					
<u>At Amortised Cost</u>					
Term Loans:					
- From Banks	39,296,810	78,593,622	72,148,871	57,673,330	247,712,633
- From Other Non-Banking Financial Institutions	33,563,346	67,126,688	9,638,291	-	110,328,325
- From National Housing Bank	-	-	-	-	-
Total Payable as per IND AS 109	-	-	-	-	358,040,958
EIR Impact	-	-	-	-	2,558,156
Total Payable as per IGAAP	-	-	-	-	360,599,114



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14. Other financial liabilities

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Interest accrued on loan	1,468,344	395,761	697,314
Insurance of loan applicant	545,678	786,140	938,409
Payable to authorities (net)	423,922	915,438	1,099,697
Lease liability* (Note 9.2)	11,465,365	3,992,050	-
Other expenses payable	4,801,515	2,872,073	5,257,174
	18,704,825	8,961,462	7,992,594

*Disclosed as required by Ind AS 116 - Leases

15. Provisions

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Provision for Tax	-	-	-

16. Other non financial liabilities

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Security deposits	202,274	170,274	-
	202,274	170,274	-

17. Equity share capital

(Amount in Rupees)

Particulars	As at 31st March 2021 Nos.	(Amount)	As at 31st March 2020 Nos.	(Amount)	As at 31st March 2019 Nos.	(Amount)
Authorized shares						
Equity shares of Rs. 10 each with voting rights	60,000,000	600,000,000	60,000,000	600,000,000	50,000,000	500,000,000
Issued, subscribed and fully paid- up shares	54,468,000	544,680,000	49,923,000	499,230,000	45,110,000	451,100,000

17.1 Reconciliation of number of equity shares and amount outstanding

(Amount in Rupees)

Particulars	As at 31st March 2021 Nos.	(Amount)	As at 31st March 2020 Nos.	(Amount)	As at 31st March 2019 Nos.	(Amount)
Equity Shares						
- At the beginning of the period	49,923,000	499,230,000	45,110,000	451,100,000	18,050,000	180,500,000
- Issued during the year (Right Issue)#	4,545,000	45,450,000	4,813,000	48,130,000	27,060,000	270,600,000
Total Outstanding at the end of the period	54,468,000	544,680,000	49,923,000	499,230,000	45,110,000	451,100,000

#The Company allotted equity shares of Rs. 10 each at a premium of Re. 1 per share pursuant to the scheme of right issue during the current financial year as specified above as against allotment of equity shares of Rs. 10 each at a premium of Re. 0.40 per share pursuant to the scheme of right issue during the previous financial year.

17.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares having at a premium of Re 1 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

17.3 Shares held by the holding Company

Name of Shareholder	As at 31st March 2021 Nos.	% holding	As at 31st March 2020 Nos.	% holding	As at 31st March 2019 Nos.	% holding
India Finsec Limited	39,714,980	72.91%	39,714,980	79.55%	39,495,000	87.55%

17.4 Details of shareholders holding more than 5% shares in the Company: -

Name of Shareholder	As at 31st March 2021 Nos.	% holding	As at 31st March 2020 Nos.	% holding	As at 31st March 2019 Nos.	% holding
India Finsec Limited	39,714,980	72.91%	39,714,980	79.55%	39,495,000	87.55%
Mr. Gopal Bansal	5,388,000	9.89%	5,388,000	10.79%	3,355,000	7.44%
Mrs. Sunita Bansal	5,667,270	10.40%	2,940,000	5.89%	900,000	2.00%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

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18. Other Equity

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
<u>Statutory Reserve</u>			
(In terms of section 29C of the NHB Act, 1987 and Sec 36(1)(viii) of Income Tax Act, 1961)			
Balance as per last financial statements	13,417,409	5,739,013	-
Add: Transferred during the year	10,648,889	7,678,396	5,739,013
Net Balance of Special Reserve	24,066,297	13,417,409	5,739,013
<u>Securities Premium</u>			
Opening balance	1,925,200	-	-
Add: addition/(deletion) during the year	4,545,000	1,925,200	-
Closing balance	6,470,200	1,925,200	-
<u>Retained earnings</u>			
Opening balance	40,092,681	7,325,950	(2,149,384)
Add: Profit/(loss) for the year	49,283,290	40,445,126	15,214,347
Less: Appropriation to Statutory reserve	(10,648,889)	(7,678,396)	(5,739,013)
Closing balance	78,727,082	40,092,681	7,325,950
<u>Equity instruments through other comprehensive income</u>			
Opening balance	425,993	27,213	-
Add: addition/(deletion) during the year	(425,993)	398,780	27,213
Closing balance	(0)	425,993	27,213
	109,263,579	55,861,283	13,092,176

18.1 As per section 29C of the National Housing Bank Act, 1987, the company is required to transfer at least 20% of its net profit every year to reserve before any dividend is declared. For this purpose, any Special Reserve created by it under section 36(1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. The company doesn't anticipate any withdrawal from Statutory Reserve in foreseeable future.

19. Interest Income from Operations

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Interest income (amortised cost)			
- on loans	141,675,447	132,815,795	54,615,024
- on cash collateral	395,548	524,818	7,427
- on fixed deposits	4,885,878	220,059	1,061,408
- on capital advance given	100,000	-	-
	147,056,873	133,560,672	55,683,859

20. Other Income From Operations

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Processing & other fee	17,263,115	13,894,885	10,524,091
	17,263,115	13,894,885	10,524,091

21. Other Income

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Surplus from deployment in cash management scheme of Mutual Fund	3,511,689	4,269,216	563,689
Interest on Income Tax Refund	40,690	-	-
EPFO Rebate/Subsidy	60,687	-	-
Debt Oriented Mutual Fund instruments through profit and loss	3,617,013	-	-
Lease Liability Written Off	237,682	-	-
	7,467,760	4,269,216	563,689

22. Finance costs

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
<u>On financial liabilities measured at amortised cost</u>			
- Interest on borrowings	43,622,467	41,815,252	9,671,590
- Interest expense on lease liabilities (Note 9.2)	226,105	157,957	-
	43,848,572	41,973,209	9,671,590

23. Impairment on Financial Instruments (Expected Credit Loss)

(Amount in Rupees)			
Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
- Loans	2,392,683	1,908,011	1,486,050
- Investments	-	-	-
	2,392,683	1,908,011	1,486,050



24. Employee benefits expenses

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Director remuneration	2,400,000	2,608,508	2,275,000
Salaries and wages	28,119,847	23,581,792	14,356,411
Contribution to provident and other funds	1,721,241	1,285,167	470,848
Staff welfare expenses	1,105,133	521,546	157,704
Other employee benefits	1,949,793	1,245,540	971,838
	35,296,014	29,242,553	18,231,801

25. Other expenses

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
Advertisement expenses	30,070	194,457	161,372
Payments to Auditors (refer Note 25.1)	225,000	145,000	45,000
Bad Debts Written Off	3,607,340	-	-
Bank Charges	136,496	73,789	70,688
Insurance Expense			
- Car Insurance	41,050	41,561	10,858
- Office Insurance	29,937	-	-
Commission expenses	378,427	1,099,476	2,071,066
Conveyance expenses	1,551,141	1,474,910	806,366
Communication Expense	99,353	212,055	83,230
Documentation & stamp charges	363,984	121,476	757,120
Donations			
- for Corporate Social Responsibility (refer Note 25.2)	760,000	-	-
- for other donations	51,100	-	-
Fee & subscriptions	228,521	1,571,549	2,857,271
GST reversal u/s 42*	-	1,806,343	1,122,575
Interest on government dues	446,725	457,982	2,514
Legal & technical charges	504,357	1,308,810	1,270,850
Branch opening expenses	163,640	79,349	-
Professional charges	2,650,739	2,620,897	1,591,477
Printing & Stationery	499,502	426,342	214,566
Power & Fuel	487,447	482,823	209,881
Postage & Courier	218,353	69,079	21,530
Penal Charges	38,150	-	-
Rent expenses	3,039,230	927,750	1,519,000
Repair & Maintenance			
- Office Repair & Maintenance	627,860	605,612	11,301
- Vehicle Repair & Maintenance	17,513	-	-
- Computer Repair & Maintenance	399,187	274,818	-
Software expenses	2,555,114	1,676,466	1,050,000
Tour & travelling expenses	326,617	602,911	144,146
Valuation report charges	1,262,366	1,484,301	1,279,800
Other expenses	942,621	2,979,632	934,470
	21,681,840	20,737,388	16,235,081

* GST reversal u/s 42 is considered in the respective expense during the current Financial year.

25.1 Auditor Remuneration Includes:

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
- for statutory audit	75,000	30,000	30,000
- for tax audit	25,000	15,000	15,000
- for secretarial audit	25,000	-	-
- for internal audit	100,000	100,000	-
Total	225,000	145,000	45,000

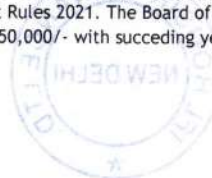
25.2 Corporate Social Responsibility Expense (CSR)

As per section 135 of the Companies Act, 2013 along with Companies (Corporate Social Responsibility Policy) Rules 2014, the company is required to spend for CSR activities in accordance with its CSR policy. The details of the CSR expenses for the year are as under:

(Amount in Rupees)

Particulars	As at March 31st, 2021	As at March 31st, 2020	As at April 1st, 2019
a) Gross amount required to be spent by the Company during the year	508,205	-	-
b) Amount spent during the year			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above*			
- Contribution to various Trust/NGOs/Societies/Agencies and	760,000	-	-
- Expenditure on administrative overheads for CSR	-	-	-
Total	760,000	-	-

The company has incurred the expense in excess of Rs. 2,51,795/- required to be spent as per section 135 of the companies Act, 2013. Therefore, as per Companies (Corporate Social Responsibility Policy) Amendment Rules 2021. The Board of Directors of the company, in their meeting held on 08th of February, 2021, resolved to set off the excess spent to the tune of Rs. 2,50,000/- with succeeding years CSR.



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26. Disclosure as per para 16.3 of Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17th, 2021

Particulars	(Amount in Rupees)	
	Amount Outstanding	Amount Overdue
Liabilities side		
(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	-	-
: UnSecured	-	-
(other than falling within the meaning of public deposits")		
(b) Deferred Credits	-	-
(c) Term Loans	461,252,220	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits*	-	-
(g) Other Loans (specify nature)	-	-
* Please see Note 1 below		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-
* Please see Note 1 below		
Asset side	Amount Outstanding	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured		890,953,563
(b) UnSecured		3,583,045
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial Lease		-
(b) Operating Lease		-
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on Hire		-
(b) Repossessed Assets		-
(iii) Other loans counting towards asset financing activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-
(5) Break-up of Investments		
Current Investments		
a. Quoted		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		103,615,012
(v) Others		-
b. Unquoted		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others		-
Long Term Investments		
a. Quoted		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others		-
b. Unquoted		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

(iii) Units of Mutual Funds			-
(iv) Government Securities			-
(v) Others			-
6. Borrower group-wise classification of assets financed as in (3) and (4) above: (Please see Note 2 below)			
Category	Amount Net of Provision		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(b) Other Related Parties	-	-	-
2. Other than Related Parties	884,751,133	-	884,751,133
Total	884,751,133	-	884,751,133
7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : (Please see Note 3 below)			
Category	Amount Net of Provision		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(b) Other Related Parties	-	-	-
2. Other than Related Parties	103,615,012	-	103,615,012
Total	103,615,012	-	103,615,012
** As per notified Accounting Standard (Please see Note 3)			
8. Other Information			
Particulars	Amount in Rupees		
(i) Gross Non-Performing Assets			
(a) Related Parties			
(b) Other Than Related Parties			6,463,614
(ii) Net Non-Performing Assets			
(a) Related Parties			
(b) Other Than Related Parties			4,496,023
(iii) Asset acquired in satisfaction of Debt			-
Notes:			
a. As defined in Paragraph 4.1.30 of Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021.			
b. Provisioning norms shall be applicable as prescribed in Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021.			
c. All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.			

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IFL HOUSING FINANCE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021**27 Additional Disclosures In Terms of NHB Guidelines****27.1 Principal Business Criteria:**

27.1.1 In terms of para 4.1.17 of Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021

a. IFL Housing Finance Limited is a Housing Finance Company whose financial assets in the business of providing finance for housing, is 57.23% of its Total Balance Sheet Assets (Netted Off by Intangible Assets) (Previous Year was 70.75%).

b. Out of the total assets (netted off by intangible), 57.23% is by way of housing finance for individuals (Previous Year was 70.75%).

27.1.2 The Company has duly submitted to the Reserve Bank, a Board approved plan including a roadmap to fulfil the above-mentioned criteria and timeline for transition through letter dated 19th day of March 2021.

27.2 Capital to Risk Assets Ratio (CRAR):

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
(i) CRAR (%)	103.84%	121.35%	132.89%
(ii) CRAR-Tier I Capital (%)	103.16%	120.87%	132.35%
(iii) CRAR-Tier II Capital (%)	0.68%	0.48%	0.55%
Amount of subordinated debt raised as Tier-II Capital	-	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-	-

Previous Year Figure is recalculated taking the impact of Adjusted Value of Funded Risk i.e. off Balance sheet items.

27.3 Reserve Fund Under Section 29C of NHB Act, 1987

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Balance at the beginning of the year			
a) Statutory reserve fund u/s 29C of NHB Act, 1987	-	-	-
b) Amount of special reserve u/s 36(1)(viii) of income tax act 1961 taken into account for the purposes of statutory reserve u/s 29C of NHB Act, 1987	13,417,409	5,739,013	-
c) Total	13,417,409	5,739,013	-
Addition/Appropriation/Withdrawal during the year			
Add:			
a) Amount transferred u/s 29C of the NHB Act, 1987			
Current Year	3,856,892	-	-
Previous Year Short Created	792,231	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of statutory reserve under Section 29C of the NHB Act, 1987	5,999,766	7,678,396	5,739,013
Less:			
a) Amount appropriated from the statutory reserve u/s 29C of the NHB Act, 1987	-	-	-
b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-	-
Balance at the end of the year			
a) Statutory reserve u/s 29C of the National Housing Bank Act, 1987	4,649,123	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of statutory reserve u/s 29C of the NHB Act, 1987	19,417,175	13,417,409	5,739,013.00
c) Total	24,066,298	13,417,409	5,739,013

As per Section 29C of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared. For this purpose, any Special Reserve created by the Company under Section 36(1) (viii) of the Income Tax Act, 1961 is considered to be an eligible transfer u/s 29C of the NHB Act, 1987 also.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

27.4 Investments

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	(Amount in Rupees) For the year ended April 1st, 2019
Value of Investments			
(i) Gross value of investments			
(a) In India	103,615,012	30,919,761	30,037,701
(b) Outside India	-	-	-
(ii) Provision for depreciation			
(a) In India	-	-	-
(b) Outside India	-	-	-
(iii) Net value of investments			
(a) In India	103,615,012	30,919,761	30,037,701
(b) Outside India	-	-	-
Movement of provision held towards depreciation on investments			
(i) Opening balance	-	-	-
(ii) Add: Provisions made during the year	-	-	-
(iii) Less: Write-off / written-back of excess provisions during the year	-	-	-
(iv) Closing balance	-	-	-

27.5 Derivatives**27.5.1 Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)**

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	(Amount in Rupees) For the year ended April 1st, 2019
(i) The notional principal of swap agreements	Not Applicable	Not Applicable	Not Applicable
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	Not Applicable	Not Applicable	Not Applicable
(iii) Collateral required by the HFC upon entering into swaps	Not Applicable	Not Applicable	Not Applicable
(iv) Concentration of credit risk arising from the swaps	Not Applicable	Not Applicable	Not Applicable
(v) The fair value of the swap book @	Not Applicable	Not Applicable	Not Applicable

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the HFC would receive or pay to terminate the swap agreements as on the balance sheet date.

27.5.2 Exchange Traded Interest Rate (IR) Derivative

Particulars	(Amount in Rupees) Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	Not Applicable
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2021 (instrument-wise)	Not Applicable
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Not Applicable
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Not Applicable

27.5.3 Disclosures on Risk Exposure in Derivatives**A. Qualitative Disclosure**

Company has no exposure in Derivatives. Hence Clause 27.5.3 is not Applicable

B. Quantitative Disclosure

Particulars	(Amount in Rupees) Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	Not Applicable	Not Applicable
(ii) Marked to Market Positions [1]	Not Applicable	Not Applicable
(a) Assets (+)	Not Applicable	Not Applicable
(b) Liability (-)	Not Applicable	Not Applicable
(iii) Credit Exposure [2]	Not Applicable	Not Applicable
(iv) Unhedged Exposures	Not Applicable	Not Applicable

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

27.6 Securitisation

(Amount in Rupees)

Particulars	Amount
1. No of SPVs sponsored by the HFC for securitisation transactions	Not Applicable
2. Total amount of securitised assets as per books of the SPVs sponsored	Not Applicable
3. Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	Not Applicable
(I) Off-balance sheet exposures towards credit enhancements	Not Applicable
(II) On-balance sheet exposures towards credit enhancements	Not Applicable
4. Amount of exposures to securitisation transactions other than MRR	Not Applicable
(I) Off-balance sheet exposures towards credit Enhancements	Not Applicable
a) Exposure to own securitizations	Not Applicable
b) Exposure to third party securitisations	Not Applicable
(II) On-balance sheet exposures towards credit enhancements	Not Applicable
a) Exposure to own securitisations	Not Applicable
b) Exposure to third party securitisations	Not Applicable

*Only the SPVs relating to outstanding securitisation transactions may be reported here

27.6.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
(i) No. of accounts	Not Applicable	Not Applicable	Not Applicable
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC	Not Applicable	Not Applicable	Not Applicable
(iii) Aggregate consideration	Not Applicable	Not Applicable	Not Applicable
(iv) Additional consideration realized in respect of accounts transferred in earlier years	Not Applicable	Not Applicable	Not Applicable
(v) Aggregate gain / loss over net book value	Not Applicable	Not Applicable	Not Applicable

27.6.3 Details of Assignment transactions undertaken by HFCs

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
(i) No. of accounts	Not Applicable	Not Applicable	Not Applicable
(ii) Aggregate value (net of provisions) of accounts assigned	Not Applicable	Not Applicable	Not Applicable
(iii) Aggregate consideration	Not Applicable	Not Applicable	Not Applicable
(iv) Additional consideration realized in respect of accounts transferred in earlier years	Not Applicable	Not Applicable	Not Applicable
(v) Aggregate gain / loss over net book value	Not Applicable	Not Applicable	Not Applicable

27.6.4 Details of non-performing financial assets purchased / sold**A. Details of non-performing financial assets purchased:**

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
1. (a) No. of accounts purchased during the year	-	-	-
(b) Aggregate outstanding	-	-	-
2. (a) Of these, number of accounts restructured during the year	-	-	-
(b) Aggregate outstanding	-	-	-

B. Details of Non-performing Financial Assets sold:

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
1. No. of accounts sold	-	-	-
2. Aggregate outstanding	-	-	-
3. Aggregate consideration received	-	-	-

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NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

27.7 Asset Liability Management:

(Maturity pattern of certain items of Assets and Liabilities as on March 31st, 2021)

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 month & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings											
- From Bank	-	-	0.30	0.30	0.30	0.91	1.83	7.26	6.12	3.79	20.83
- From Financial Institution	-	-	0.36	0.36	0.36	1.09	2.18	6.32	2.00	-	12.67
- From NHB	-	-	-	-	-	0.72	2.16	5.76	3.44	0.40	12.48
- From Other Market	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	0.94	0.38	0.40	0.44	1.37	3.48	15.32	16.85	49.91	89.09
Investments*	-	-	-	10.36	-	-	-	-	-	-	10.36
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
*Investment here means investment in Debt Oriented Mutual Funds	-	-	-	-	-	-	-	-	-	-	-

(Maturity pattern of certain items of Assets and Liabilities as on March 31st, 2020)

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 month & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings											
- From Bank	-	-	0.33	0.33	0.33	0.98	1.96	7.86	7.21	5.77	24.77
- From Financial Institution	-	-	0.28	0.28	0.28	0.84	1.68	6.71	0.96	-	11.03
- From NHB	-	-	-	-	-	-	-	-	-	-	-
- From Market	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	0.83	0.14	0.16	0.20	0.77	1.89	9.14	10.78	55.98	79.87
Investments*	-	-	-	3.09	-	-	-	-	-	-	3.09
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
*Investment here means investment in Debt Oriented Mutual Funds	-	-	-	-	-	-	-	-	-	-	-



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

27.8 Exposure
27.8.1 Exposure to Real Estate Sector

(Amount in Rupees)			
Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Category			
A) Direct Exposure			
(i) Residential Mortgages -			
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;	848,306,625	770,589,751	679,958,425
(i) Out of the above Individual Housing Loans up to Rs. 15.00 lakh	428,595,233	390,999,083	296,771,685
(ii) Commercial Real Estate -			
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	10,734,288	28,086,176	26,844,949
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -			
a) Residential	-	-	-
b) Commercial Real Estate	-	-	-
B) Indirect Exposure			
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-	-
Total Exposure to Real Estate Sector	859,040,913	798,675,927	706,803,374

Note:

a. Exposure is calculate as aggregate of balance outstanding as per IND AS and Interest earned but not due till 31st March of the respective year.

b. Previous Year Figures are recalculated as aggregate of balance outstanding as per IND AS and Interest earned but not due till 31st March of the respective year.

27.8.2 Exposure to Capital Market

(Amount in Rupees)			
Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-	-
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	24,425,792	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-	-
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-	-
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-	-
(vii) bridge loans to companies against expected equity flows / issues;	-	-	-
(viii) All exposures to Venture Capital Funds (both registered and unregistered)	-	-	-
Total Exposure to Capital Market	24,425,792	-	-

Note:

The Company is also having Capital Market exposure through investment in Debt Oriented Mutual Fund having Fair Market Value amounting to Rs. 10,36,15,012 /- as on 31st Day of March, 2021.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

27.8.3 Details of financing of parent company products
No financing of parent company products is done.

27.8.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC
The company has not exceeded the prudential exposure limits during the year with regard to Single Borrower limit (SGL) / Group Borrower Limit (GBL). For this, higher of the sanctioned limit or entire outstanding is being reckoned for exposure limit.

27.8.5 Unsecured Advances
a. The Company did not finance projects (including infrastructure projects), thus treatment of the rights, licenses, authorisations, etc., charged to the HFCs as collateral in respect of such projects (including infrastructure projects) financed by the company, as in-tangible security and thus unsecured is not applicable.
b. The company has given 2 loans against Collateral of Shares duly listed on BSEs amounting to Rs. 2,45,00,000/- as against the Collateral of 2,50,000 Quotable Equity Shares of Bajaj Healthcare.

Description	Current Year		Previous Year	
	Amount (Rs. In Crores)	% of Owned Fund	Amount (Rs. In Crores)	% of Owned Fund
(i) Exposure to any single entity in a group engaged in real estate business	-	-	-	-
(ii) Exposure to all entities in a group engaged in real estate business	-	-	-	-

28 Miscellaneous

28.1 Registration obtained from other financial sector regulators
• Registration of the Company as LEI (Legal Entity Identifier) as required by RBI wide LEI no. 335800CZXHLC3EYIO948 valid till 17th August 2021.
• The Company has registered itself with the Information Utility [NeSL (National E Governance Services Ltd.)] as required under Insolvency & Bankruptcy Code, 201

28.2 Disclosure of Penalties imposed by NHB and other regulators
The Company, on the basis of regulatory inspection being conducted by National Housing Bank for the Financial Year ended 31.03.2020, has been imposed with the Penalty of Rs. 35,000/- + GST for contravention of the provisions of Section 29C of the NHB Act, 1987, Paragraph 2(1)(r), Paragraph 29(3) and paragraph 29(4) of the Housing Finance Companies (NHB) Directions, 2010, Paragraph 5(ii)(i) of the Housing Finance Companies- Corporate Governance (NHB) Directions, 2016, Policy Circular No. 92 and Misc. Circular No. 5.

28.3 Related party Transactions
Detailed information furnished under Note No. 44

28.4 Group Structure
Diagrammatic representation of group structure is provided under Board of Director's Report.

28.5 Rating assigned by Credit Rating Agencies and migration of rating during the year

Instrument	Rating Agency	Rating	Date of Rating
Long Term Bank Facilities	Brickwork Ratings	BWR BBB-/Stable	05th July 2020
Long Term Bank Facilities	Care Ratings	Care BB+/Stable	06th Feb 2019

28.6 Remuneration of Directors
Detailed information furnished under Notes to Accounts (please refer Note No. 44)

28.7 Management
As provided in Board of Directors' Report.

28.8 Net Profit or Loss for the period, prior period items and changes in accounting policies

Particulars	(Amount in Rupees)
Net Profit for the period (before tax)	64,054,102
Prior Period Items	31,300
Changes in Accounting Policies	Nil

28.9 Revenue Recognition
There is no deferment of revenue recognition.

28.10 Indian Accounting Standard (Ind AS-110) - Consolidated Financial Statements
Company has no subsidiary company. Hence, requirement of consolidated financial statements is not applicable to the company.

28.11 The Company did not entered into any Joint Venture and do not have any overseas subsidiaries.

29 Additional Disclosures

29.1 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	For the year ended March 31st, 2021	For the year ended March 31st, 2020	(Amount in Rupees) For the year ended April 1st, 2019
1. Provisions for depreciation on investment	-	-	-
2. Provision made towards Income tax	16,229,436	13,046,000	6,546,000
3. Provision towards NPA	1,967,591	1,648,942	-
4. Provision for Standard assets (with details like teaser loan, CRE, CRE-RH etc.)	4,234,839	2,160,805	1,901,736
5. Provision for Sub-standard assets	829,925	772,857	-
6. Provision for Loss Assets*	1,137,666	876,085	-
7. Other Provision and Contingencies (with details)	-	-	-

* Loss Assets due to identified as fraud during the year under consideration.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

(Amount in Rupees)

29.1

Break up of Loan & Advances and Provisions thereon	For the year ended		For the year ended		For the year ended on	
	March 31st, 2021		March 31st, 2020		April 1st, 2019	
	Housing Loan	Non- Housing Loan	Housing Loan	Non- Housing Loan	Housing Loan	Non- Housing Loan
Standard Assets						
a) Total Outstanding Amount	635,782,523	248,707,426	642,281,004	147,903,224	624,570,617	82,232,757
b) Provisions made	2,851,082	1,383,757	1,628,990	531,815	1,570,067	331,669
Sub-Standard Assets						
a) Total Outstanding Amount	4,337,187	988,761	4,830,510	223,522	-	-
b) Provisions made	674,031	155,894	738,677	34,181	-	-
Doubtful Assets - Category-I						
a) Total Outstanding Amount	-	-	3,311,302	126,365	-	-
b) Provisions made	-	-	843,881	32,204	-	-
Doubtful Assets - Category-II						
a) Total Outstanding Amount	-	-	-	-	-	-
b) Provisions made	-	-	-	-	-	-
Doubtful Assets - Category-III						
a) Total Outstanding Amount	-	-	-	-	-	-
b) Provisions made	-	-	-	-	-	-
Loss Assets						
a) Total Outstanding Amount	1,107,467	30,199	-	-	-	-
b) Provisions made	1,107,467	30,199	-	-	-	-

NOTE:

a. Total Outstanding Amount in case of Standard Assets means Principal Outstanding As per IND AS + EMI Overdue + Interest earned but not due till 31.03.2021.

b. Total Outstanding Amount in case of Sub-Standard Assets means Principal Outstanding as per IND AS+ EMI Overdue - Interest Overdue.

c. The Company's policy is to provide provisions towards NPA as per NHB guidelines on the Total Outstanding Amount as per points a and b above. However by way of prudence and abundant caution, Company has provided additional provision over and above the NHB guidelines as Expected Credit Loss in Compliance with IND AS 109.

d. Proportionate Insurance amount funded by the company as a part of Housing Loan is classified as Non-Housing Loan and thus provision is created accordingly.

e. Previous Year Figures are re-calculated to Proportionate Insurance amount funded by the company as a part of Housing Loan is classified as Non-Housing Loan and thus provision is created accordingly.

f. Loss Asset is the current Financial Year is Fraudulent Account classified as Loss Assets as and when detected as Fraud.

g. Previous Figures are recalculated taking into consideration Interest Earned but not due as on 31st March and also bifurcating the Proportionate Insurance amount funded by the company as a part of Housing Loan is classified as Non-Housing Loan. Provision for previous year is not calculated on interest earned but not due till 31st March and created @ 0.25% instead of 0.40% on insurance component of housing loan.

The Category of Doubtful Assets will be as under :

Period for which the assets has been considered as doubtful	Category
Up to one year	Category- I
One to three years	Category- II
More than three years	Category- III

DETAILS OF MOVEMENT IN PROVISIONS:

(Amount in Rupees)

Particulars	Opening as on April 01st, 2021	Provisions made during the year	Provisions adjusted/Reversed	Closing Balance as on March 31st, 2021
Taxation	13,046,000	16,229,436	13,046,000	16,229,436
Standard Assets	2,160,805	4,234,839	2,160,805	4,234,839
Sub-Standard Asset	738,677	829,925	738,677	829,925
Doubtfull Asset	843,881	-	843,881	-
Loss Asset	-	1,137,666	-	1,137,666
Moratorium Assets	-	2,386,179	2,386,179	-
Investment	-	-	-	-

29.2

Draw Down from Reserves

Company has not drawn any amount from reserves.

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IFL HOUSING FINANCE LIMITED

CIN: U65910DL2015PLC285284

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

29.3 Concentration of Public Deposits, Advances, Exposures and NPAs**29.3.1 Concentration of Public Deposits (for Public Deposit taking/holding HFCs)**

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Total deposits of twenty largest depositors	Not Applicable	Not Applicable	Not Applicable
Percentage of deposits of twenty largest depositors to total deposits of the HFC	Not Applicable	Not Applicable	Not Applicable

29.3.2 Concentration of Loans & Advances

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Total loans & advances to twenty largest borrowers	98,306,244	99,670,470	124,355,547
Percentage of loans & advances of twenty largest borrowers to total advances of the HFC	11.03%	12.48%	17.59%

Total loans & advances to twenty largest borrowers is considered on the basis of Higher of Sanction or Outstanding including Interest Earned but not due till 31.03.2021.

Amount and percentage of Total loans & advances to twenty largest borrowers is calculated taking Outstanding as per IND AS and Interest Earned but not due till 31.03.2021.

29.3.3 Concentration of all Exposure (including off-balance sheet exposure)

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Total exposure to twenty largest borrowers/customers	98,806,244	99,670,470	124,355,547
Percentage of exposures of twenty largest borrowers / customers to total exposure of the HFC on borrowers / customers	10.55%	12.14%	17.59%

Note:

Total Exposure is taken on the basis of Sanction or Outstanding which ever is higher.

Previous Year Figure is being recalculated on the basis of Sanction or Outstanding which ever is higher (Earlier was taken on the basis of Sanction Only.)

29.3.4 Concentration of NPAs

(Amount in Rupees)

Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Total exposure to top ten NPA accounts	6,354,711	8,491,699	Nil
Total exposure to NPA accounts	6,463,614	8,491,699	Nil

29.3.5 Sector-wise NPAs

Sector	Percentage of NPAs to Total Advances in that	
	For the year ended March 31st, 2021	For the year ended March 31st, 2020
A. Housing Loans:		
1. Individuals	0.85%	1.26%
2. Builders/Project Loans	Nil	Nil
3. Corporates	Nil	Nil
4. Others (specify)	Nil	Nil
B. Non-Housing Loans:		
Loan Against Property		
1. Individuals	0.47%	Nil
2. Builders/Project Loans	Nil	Nil
3. Corporates	Nil	Nil
4. Others (specify)	Nil	Nil
Loan Against Shares		
1. Individuals	Nil	NA
2. Builders/Project Loans	Nil	NA
3. Corporates	Nil	NA
4. Others (specify)	Nil	NA
Loan Against Collateral of Gold Jewellery		
1. Individuals	Nil	NA
2. Builders/Project Loans	Nil	NA
3. Corporates	Nil	NA
4. Others (specify)	Nil	NA

Calculated taking Outstanding as per IND AS and Interest earned but not due on 31.03.2021



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29.4 Movement of NPAs

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
(I) Net NPAs to Net Advances (%)	0.51%	0.87%	-
(II) Movement of NPAs (Gross)			
a) Opening balance	8,491,699	-	-
b) Additions during the year	6,791,949	15,233,381	-
c) Reductions during the year	8,820,034	6,741,682	-
d) Closing balance	6,463,614	8,491,699	-
(III) Movement of Net NPAs			
a) Opening balance	6,842,757	-	-
b) Additions during the year	3,761,417	12,910,893	-
c) Reductions during the year	6,108,151	6,068,136	-
d) Closing balance	4,496,023	6,842,757	-
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)			
a) Opening balance	1,648,942	-	-
b) Provisions made during the year	3,030,532	2,322,488	-
c) Write-off/write-back of excess provisions	2,711,883	673,546	-
d) Closing balance	1,967,591	1,648,942	-

29.5 Overseas Assets

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Overseas Assets	-	-	-

29.6 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms)

Name of the SPV sponsored	
Domestic	Overseas
Not Applicable	Not Applicable

29.7 Disclosure regarding percentage of outstanding loans granted against the collateral gold jewellery to their outstanding total assets

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
Gross Loan Outstanding against Collateral of Gold Jewellery including Interest Earned but not due as on 31.03.2021	7,486,858	-	-
Gross Total Loans Outstanding including Interest Earned but not due as on 31.03.2021	890,953,563	798,675,927	706,803,374
Percentage of outstanding loans granted against the collateral gold jewellery to their outstanding total assets	0.84%	0.00%	0.00%

30 Disclosure of Complaints

(In Numbers)			
Customers Complaints			
Particulars	For the year ended March 31st, 2021	For the year ended March 31st, 2020	For the year ended April 1st, 2019
a) No. of complaints pending at the beginning of the year	-	-	-
b) No. of complaints received during the year	4	1	-
year	4	1	-
d) No. of complaints pending at the end of the year	-	-	-

31 Fraud Cases- Disclosure in pursuance of NHB(ND)/DRS/Policy Circular.No.92/2018-19 dated February 05, 2019

Particulars	(Amount in Rupees)		
	For the year ended March 31st, 2021		For the year ended March 31st, 2020
	No.	Outstanding Amount	No.
Opening Loans Account detected as Fraud	2	3,504,340	-
Additional Loan Accounts detected as Fraud during the Year	1	1,193,218	2
Amount Recovered during the year	1	55,552	2
Loan Accounts Written Off During The Year	2	3,504,340	-
Closing Loans Account detected as Fraud	1	1,137,666	2
Provision Created	-	1,137,666	876,085

- 31.2 The Board of Directors considering the loan accounts detected as fraud during the Financial Year 2019-20 as recoverable, created the provision @ 25% and classifying the same as Doubtful Debt in the same Financial Year.
- 31.3 The Board of Directors and Audited Committee, based on the circumstances of the cases found the fraud cases detected in FY 2019-20, found un-recoverable and mutually decided to get the balance outstanding written off in the Financial Year 2020-21
- 31.4 The Company detected one loan as suspected fraud during the Financial Year 2020-21 and reported the same to the Board of Directors on 05th of December 2020 with balance outstanding Rs. 11,93,218. The Company duly created 100% on the same.



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- 32 Disclosure in compliance with NHB (ND)/DRS/Policy Circular No.71/2014-15 dated April 22, 2015- Guidelines for Entry of Housing Finance Companies into Insurance
- 32.1 The Company has obtained certificate of registration under Registration of Corporate Agents- Regulations, 2015 from Insurance Regulatory and Development Authority of India (IRDA) wide Registration No. CA0698 valid from 16-December 2019 to 15 December 2022.
- 32.2 The Company entered into an agreement with M/s Kotak Mahindra Life Insurance Company Limited on 27th Day of October 2020 to act as a Corporate Agent.
- 32.3 The Company did not followed any restrictive practices of forcing a customer to either opt for products of a specific insurance company or link sale of such products to any of its product.
- 32.4 The Company did not undertake any broking/agency business during the year and thus did not earned any fees/brokerage and is looking forward to surrender its registration with IRDA.
- 32.5 The Company has duly filed its returns with IRDA.
- 33 During the year:
- 33.1 The Company has not obtained any unsecured loans during the year.
- 33.2 No prior period items occurred which has impact on profit and loss account except a nominal amount of Rs. 31,300/-
- 33.3 No change in any accounting policy.
- 33.4 There were no circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties.
- 33.5 There was no withdrawal from Reserve fund.
- 33.6 Company has not accepted public deposits.
- 33.7 The company do not have an exposure to teaser rate loans.
- 34 There have been no events after the reporting date that requires disclosure in these financial statements.
- 35 The Company has complied with all the prudential norms prescribed by National Housing Bank on income recognition, accounting standards, assets classification, provisions for bad & doubtful debts, capital adequacy and credit/investment concentration.

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NOTES ON THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

36. SPECIAL RESERVE:

As per Section 29C of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared. For this purpose, any Special Reserve created by the Company under Section 36(1) (viii) of the Income Tax Act, 1961 is considered to be an eligible transfer u/s 29C of the NHB Act, 1987 also.

37. The World Witnessing the outbreak of the Novel Corona Virus (Covid-19), an infectious disease which World Health Organisation declared as a global pandemic. The Company has used the principle of prudence to provide for the impact of pandemic on the financial statements specifically while assessing the expected credit loss on financial assets by applying management overlays, approved by its Board of Directors. This has resulted in an additional provision of Rs. 10.86 Lakhs to the extent to which this pandemic including the current "second wave" will impact the business and financial results of the Company, at this point of time, depends on future developments which are highly uncertain. The Company will continue to closely monitor any material changes to the future economic/regulatory conditions. However, operating in 100% secured Mortgage Business the impact on asset is minimal.

Hon'ble Supreme Court, in a public interest litigation vide an interim order dated September 03, 2020 ('interim order'), has directed those accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 were not been classified as NPA.

The Interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble Supreme Court. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions/ IRAC norms. Thus, the company followed usual asset classification norms as per the extant guidelines / directives issued by Reserve Bank of India for entire Financial Year 2020-21, without any suspension or relief of any form therefrom. This resulted in an account which otherwise was required to be classified as non-performing even prior to this final order but was not marked by the company as NPA, would now be considered as non-performing on the respective actual date of NPA.

38. THE DISCLOSURE REQUIREMENTS AS REQUIRED BY RBI CIRCULAR DATED APRIL 17, 2020 FOR THE YEAR ENDED MARCH 31, 2021 IS GIVEN BELOW:

Particulars	(Amount in Rupees)	
	For the year ended March 31 st 2021	For the year ended March 31 st 2020
Advances outstanding in SMA/overdue categories, where the moratorium /deferment was extended as per the COVID- 19 regulatory package as at February, 2020#	10,71,84,152	9,66,28,497
Advances outstanding where asset classification benefits is extended\$	2,38,61,790	69,09,387
Provisions made in terms of paragraph 5 of the COVID 19 Regulatory Package*	23,86,179	-
Provisions adjusted against slippages in terms of paragraph 6	-	-
Residual provisions in terms of paragraph 6 of the COVID 19	-	-



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Regulatory Package

SMA/ Overdue category includes Cases (1-90 days past due i.e. DPD).

Amount is calculated only for those borrowers who availed moratorium and whose DPD falls in 1-90 days. Amount is aggregate of Value as per IND AS and Interest Earned but not due as on 31st March of the respective Year.

* The Company has made adequate provision for impairment loss allowance (as per ECL model) for the year ended 31st March 2021.

\$ The company skipped to create the provision as per paragraph 5 of the COVID 19 Regulatory Package for the year ended 31.03.2021, thus the company created an additional general provision for regulatory submission for Q4 of FY 2019-20 and Q1 of FY 2020-21 amounting to Rs. 3,45,469/- and 20,40,710/- respectively aggregating Rs. 23,86,179/- in the financial year 2020-21 itself. The residual provisions had been written back by the company in March 2021 as per the circular.

39. In accordance with RBI circular dated April 07, 2021, the company shall refund/adjust 'interest on interest' to all the 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 of calculation of the amount of such 'interest on interest' has been circulated by the Indian Banks Association (IBA).

This would nullify the interest on interest and / or compound interest and / or penal interest during the moratorium period March 01, 2020 to August 31, 2020 with respect to all borrower accounts irrespective of the exposure and thus, would imply to apply it to eligible borrower accounts wherein the ex-gratia benefit vide RBI circular No.RBI/2020-21/61 DOR.No.BP.BC.26/21.04.048/2020-21 dated October 26, 2020 on 'Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (1.3.2020 to 31.8.2020)' was not given due to restrictive eligibility criteria of Rs. 2 crores.

None of the customer of the company was denied with the benefit of 'Scheme for grant of ex-gratia payment' due to the restrictive eligibility criteria of Rs. 2 crores. Thus, the Company is not required to created a liability towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021

40. DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES U/S 135 OF THE COMPANIES ACT, 2013:-

Expenditure incurred for Corporate Social Responsibility is Rs. 7.60 lakhs (Previous Year Rs. 0).

Disclosure on Corporate Social Responsibility (CSR) activities u/s 135 of the Companies Act, 2013 is as under:

- a. Gross amount required to be spent by the company during the year Rs. 5.08 lakhs (Previous Year - N.A.)
b. Amount spent, utilized and charged during the year on:

(Amount in Rs.)		
Particulars	Current Year	Previous Year
(i) Construction/Acquisition of Any Assets	0	0
(ii) On purpose other than (i) above	7,60,000	0
(iii) Total	7,60,000	0



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The Company has made contribution, towards Corporate Social Responsibility (CSR), to the tune of Rs. 7,60,000/- during the current financial year.

However, in pursuance of Rule 7(3) of Companies (CSR Policy) Amendment Rules, 2021, the company will carry forward and avail the benefit of the excess contribution to the tune of Rs. 2,50,000 in the next year.

41. CONTINGENT LIABILITIES AND COMMITMENTS:

(Amount in Rupees)

Particulars	Current Year	Previous Year
(i) Contingent liabilities and commitments	-	-
(ii) Claims against the Company not acknowledged as debts	-	-
(iii) Disputed Income tax Liability	-	-
(iv) Commitment towards sanction pending disbursement including part disbursement	4,60,16,488	22,005,856
-Towards Sanction Pending Disbursement	60,70,000	63,10,199
-Towards Part Disbursement	3,99,46,488	1,56,95,657
(v) Pending Capital Commitment	-	-

42. The Company has not invoked or implemented resolution plan under the "Resolution Framework for COVID- 19 related Stress" as per RBI circular dated August 06, 2020 for any of its borrower accounts.
43. Disclosure pursuant to RBI Notification – RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/ 2019- 20 Dated 13 March 2020 – A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial instruments'.

(Amount in Rupees)

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NOTES ON THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

ASSET CLASSIFICATION AS PER RBI NORMS	ASSET CLASSIFICATION AS PER IND AS 109	GROSS CARRYING AMOUNT AS PER IND AS	LOSS ALLOWANCES (PROVISIONS) AS REQUIRED UNDER IND AS 109	NET CARRYING AMOUNT	PROVISIONS REQUIRED AS PER IRACP NORMS	DIFFERENCE BETWEEN IND AS 109 AND PROVISIONS AND IRACP NORMS
1	2	3	4	5=3-4	6	7=4-6
Performing Assets						
Standard	Stage 1	876,490,906	4,176,740	872,315,166	2,613,881	1,562,859
	Stage 2	7,999,043	58,098	7,939,945	23,252	34,846
Sub Total		884,489,949	4,234,838	880,255,111	2,637,133	1,597,705
Non- Performing Assets (NPA)						
Sub-Standard	Stage 3	5,325,948	829,926	4,496,022	803,296	26,630
Doubtful- upto 1 Year	Stage 3	-	-	-	-	-
1 to 3 Year	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Sub Total for Doubtful		5,325,948	829,926	4,496,022	803,296	26,630
Loss	Stage 3	1,137,666	1,137,666	-	1,137,666	-
Sub Total for NPA		1,137,666	1,137,666	-	1,137,666	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Sub Total		-	-	-	-	-
	Stage 1	876,491,906	4,176,740	872,315,166	2,613,881	1,562,859
	Stage 2	7,998,043	58,098	7,939,945	23,252	34,846
	Stage 3	6,463,614	1,967,592	4,496,022	1,940,962	26,630
Total		890,953,563	6,202,430	884,751,133	4,578,095	1,624,335

Gross Amount is aggregate of value as per IND AS and Interest earned but not due as on 31st March, 2021.



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44. RELATED PARTIES:

As per IND AS 24 on "Related Party Transactions", the disclosures of transactions with the related parties entered into are given below: -

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship: -

Sr. No.	Nature of Relationship	Name of Party
(i)	Holding Company	India Finsec Limited
(ii)	Key Management Personnel	Mr. Gopal Bansal (Managing Director) Ms. Sunita Bansal (Director) Mr. Arvinder Singh (Director Till 08 July 2020) Mr. Saurabh Chhabra (Director Till 08 July 2020) Ms. Purva Mangal (Director w.e.f 26 August 2019) Late Mr. Gaurav Suri (Director Till 20 February 2019) Ms. Charu Bansal (Director w.e.f 08 July 2020) Mr. Amit Kumar Aggarwal (Director w.e.f 08 July 2020) Ms. Prerna Matta Arora (CFO) Ms. Varsha Bharti (Company Secretary till 06 th May 2020) Mr. Vijay Kumar Dwivedi (Company Secretary w.e.f. 08 July 2020)
(iii)	Relatives of Key Management Personnel	Gopal Bansal HUF Ms. Kriti Suri

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure": -

S.No	Transaction with	Nature of Transaction	Transactions during the year		Balances as at	
			31/03/2021 (Rs.)	31/03/2020 (Rs.)	31/03/2021 (Rs.)	31/03/2020 (Rs.)
(i)	Holding Company: -					
	India Finsec Limited	Interest paid	Nil	Nil	Nil	Nil
		Loan taken	Nil	Nil	Nil	Nil
		Loan repaid	Nil	Nil	Nil	Nil
		Allotment of equity shares	Nil	22,88,000	Nil	Nil
(ii)	Key Managerial Personnel: -					
	Mr. Gopal Bansal	Director remuneration	15,00,000	4,83,333	1,50,000	1,00,000
		Interest paid	Nil	Nil	Nil	Nil
		Loan taken	Nil	Nil	Nil	Nil
		Loan repaid	Nil	Nil	Nil	Nil
		Allotment of equity shares	Nil	2,11,43,200	Nil	Nil
	Ms. Sunita Bansal	Rent paid	8,62,500	4,50,000	Nil	Nil
		Director remuneration	9,00,000	10,00,000	75,000	1,00,000



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		Advance given	1,50,00,000	2,10,00,000	Nil	1,25,00,000
		Advance received back	2,75,00,000	85,00,000	Nil	Nil
		Allotment of Equity share	2,99,99,970	2,12,16,000	Nil	Nil
	Mr. Gaurav Suri	Director remuneration	NA	11,25,172	Nil	Nil
		Allotment of equity share capital	NA	NA	Nil	Nil
	Ms. Prerna Matta Arora	Salary	0	11,93,296	Nil	76,474
	Ms. Varsha Bharti	Salary	40,210	5,37,466	Nil	46,597
	Mr. Vijay Kumar Dwivedi	Salary	4,33,987	NA	56,548	46,597
(iii)	Relatives of Key Management Personnel: -					
	Ms. Kriti Suri	Salary and Conveyance	9,00,000	7,00,000	75,000	70,000
		Allotment of equity shares	Nil	22,36,000	Nil	-
	Gopal Bansal HUF	Rent paid	8,62,500	4,50,000	Nil	Nil
		Allotment of Equity shares	1,99,95,030	18,72,000	Nil	Nil
		Advance given	1,50,00,000	1,25,00,000	Nil	1,25,00,000
		Advance received back	2,75,00,000	Nil	Nil	Nil

45. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management and confirmation sought from suppliers on registration with specified authority under MSMED, principal amount, interest accrued and remaining unpaid and interest paid during the year to such enterprise is as follows::

Particulars	31/03/2021	31/03/2020	31/03/2019
Principal amount due remaining unpaid	Nil	15,871	Nil
Interest due on above remaining unpaid	Nil	Nil	Nil
Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil	Nil
Amount of further interest remaining due and payable even in the	Nil	Nil	Nil



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succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006

46. FOREIGN CURRENCY:

(Amount in Rupees)

	CURRENT YEAR	PREVIOUS YEAR
Foreign currency earnings, expenditures and outgo	Nil	Nil

47. SEGMENT REPORTING:

The Company's main business is to provide loans for purchase, construction, repairs and renovation etc. of residential house. All other activities of the company revolve around the main business. As such, there are no separate reportable segments, as per IND AS 108 "Operating Segment" specified under section 133 of the Companies Act, 2013.

48. The Ind AS financial statements have been reviewed and recommended by the Audit Committee of The Board and subsequently approved by the Board of Directors at its meeting held on 29th Day of June 2021.

49. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.

50. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

FOR AJAY RATTAN & CO.
Chartered Accountants
Firm Regn. No. 012063N

Ajay Agarwal
Partner
Membership No. 090975

New Delhi, the 29th day of June, 2021



For and on behalf of the Board of Directors of
IFL HOUSING FINANCE LIMITED

Gopal Bansal
Managing Director
DIN: 01246420

Prerna Matta Arora
CFO
PAN: BAMPM7263C

Sunita Bansal
Whole Time Director
DIN: 02801660

Vijay Kr. Dwivedi
Company Secretary
PAN: BRGPD6317M