

IHL/BSE/1556/17-18

DATE: 02/08/2017

To,
The Secretary
The Bombay Stock Exchange,
Phirroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

BSE CODE: 530979

SUBJECT: Revised Financial Results of the Company for the Quarter and Year ended 31st March, 2017 as per SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Dear Sir/(s),

Ref: Your Email dated 10th July, 2017 for Discrepancies in Financial Results for the Quarter and Year ended 31st March, 2017.

We are submitting Revised Financial Results of the Company for the Quarter and Year ended 31st March, 2017 with reference to e-mail received from the Stock Exchange dated 10th July, 2017 as per schedule III to the Companies Act, 2013 and in compliance with point no. 2.1 and 2.4 of SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 alongwith the following:

1. Revised Financial Results for the Quarter and Year ended 31st March, 2017.
2. Declaration of Unmodified opinion Report.

Request you to kindly take the same on record.

FOR INDIA HOME LOAN LIMITED



MITESH MAHESH PUJARA
DIRECTOR (DIN: 02143047)



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017					
₹ In Lakhs					
Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited) Refer Note 5	(Unaudited)	(Audited)	(Audited)	(Audited)
	₹	₹	₹	₹	₹
1. Income					
(a) Revenue from operations	157.56	131.42	122.70	552.04	415.14
(b) Other Income	25.10	6.31	3.71	33.97	14.01
TOTAL INCOME (A)	182.66	137.73	126.41	586.01	429.15
2. Expenses					
(a) Employee benefit expense	18.54	17.70	8.56	59.52	46.95
(b) Finance Costs	46.78	52.94	40.88	174.12	113.11
(c) Depreciation and amortisation expense	3.68	1.15	1.92	7.07	7.38
(d) Other expenses	68.86	55.64	33.42	187.45	127.68
(e) Provision / Write off (Net of Write back)	17.80	-	-	17.80	5.50
TOTAL EXPENSES (B)	155.66	127.43	84.78	445.96	300.62
3. Profit / (Loss) before exceptional items and tax (A-B)	27.00	10.30	41.63	140.05	128.53
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax	27.00	10.30	41.63	140.05	128.53
6. Tax expense (Note 4)	2.92	3.16	15.27	41.01	42.52
Net Profit (loss) for the period after tax	24.08	7.14	26.36	99.04	86.01
7. Paid-up Equity Share Capital (Face Value ₹ 10/-)	1,428	1,428	1,137	1,428	1,137
8. Reserves excluding revaluation reserves	-	-	-	1,699	714
9. EPS (Not Annualised) (Based on weighted average number of shares)					
(a) Basic	0.20	0.06	0.23	0.80	0.76
(b) Diluted	0.20	0.06	0.23	0.80	0.76
Debt Service Coverage Ratio -Net operating income /Total Debt service				0.67	0.86
Interest Service Coverage Ratio -Net operating income /Total Int expenses				1.90	2.21
<p>1. The main business of the Company is to provide loans for purchase or construction of residential houses, all other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013.</p> <p>2. Other Income mainly include Interest on Fixed Deposits ₹ 7.27 lakhs for the year ended 31st March, 2017 and gain on MF ₹ 24.30 lakhs , income tax refund amounting to ₹ 2.00 Lakhs and Miscellaneous income ₹ 0.39 lakhs.</p> <p>3. The board of Directors has recommended final dividend to be paid out of current year profits @ ₹ 0.10 per equity share (FV of Rs 10/ each) to the equity shareholders resulting in outflow of ₹ 17.18 lakhs (including dividend distribution tax) .The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting .</p> <p>4. Tax Expense Note Tax Expense includes provision for tax amounting to ₹ 38.28 lakhs and deferred tax amounting to ₹ 2.73 lakhs .</p> <p>5. The figures for the three months ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date upto the third quarter of the relevant financial year.</p> <p>6. Figures for the previous quarter ended and year ended have been regrouped / reclassified wherever necessary to make them comparable with figures of the current quarter ended and year ended 31st March,2017.</p> <p>7. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 29th May, 2017</p>					



Statement of Assets and Liability

(₹ In Lakhs)

Particulars		As at 31-Mar-17 Audited	As at 31-Mar-16 Audited
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share Capital		1428	1137
b) Reserves and Surplus		1698	714
Sub - Total - Shareholders' Funds		3126	1851
2 Non-current liabilities			
a) Long - term borrowings		1087	1020
b) Long -term Provisions		59	40
b) Deferred Tax Liabilities (net)		16	14
Sub - Total - Non-current Liabilities		1162	1074
3 Current liabilities			
a) Trade payables		5	5
b) Other current liabilities*		348	307
c) Short-term provisions		21	16
Sub - Total - Current Liabilities		374	328
TOTAL - EQUITY AND LIABILITIES		4662	3253
B ASSETS			
1 Non-Current Assets			
a) Fixed Assets		30	14
b) Long - term loans and advances		3829	2902
Sub - Total - Non-Current Assets		3859	2916
2 Current Assets			
a) Current investments		249	0
b) Cash and cash equivalents#		112	35
c) Short-term loans and advances		434	299
d) Other current assets		8	3
Sub - Total - Current Assets		803	337
TOTAL ASSETS		4662	3253

* Includes current maturities of long term loan of ₹ 325.40 lakhs (Previous year : ₹ 300.40 lakhs)

Cash and cash equivalents represents cash and bank balances.

The classification of Assets and Liabilities in to Current and Non - Current are carried out based on their residual maturity profile as per the requirement of the Companies Act, 2013. The estimates and assumptions regarding prepayments and renewals are prescribed by the National Housing Bank (NHB) (which are taken into account for ALM purpose) are not considered while classifying the assets and liabilities into current and non current.

FOR INDIA HOME LOAN LIMITED

Place : Mumbai

Date :29th May, 2017


Mitesh Pujara
Director


Auditors' Report on Quarterly and Year to Date Standalone Financial Results of India Home Loan Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
India Home Loans Limited

We have audited the accompanying annual financial results ('the Statement') of India Home Loans Limited for the quarter and year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Accounting Standards) Rules 2006, as per Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



G. P. KAPADIA & CO.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

For **G. P. Kapadia & Co.**

Chartered Accountants

Firm's Registration No: 104768W



Atul B. Desai

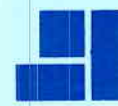
Partner

Membership No: 30850



Place: Mumbai

Date: 29 May 2017



**INDIA HOME
LOAN LTD.**

CIN: L65910MH1990PLC059499

Declaration pursuant to Regulation 33(3)(d) of the SEBI(Listing and Obligation Disclosure) Regulations, 2015.

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is to inform you that Statutory Auditor of the Company, M/S G.P. Kapadia & Co. Chartered Accountants (Firm's Registration No: 104768W) have issued an audit report with unmodified opinion on the Audited Financial Results of the Company for quarter and Financial Year ended on 31st March, 2017.

Kindly take this declaration on your records.

For India Home Loans Limited

Mitesh Pujara

Director

(DIN: 02143047)

