

30.05.2018

To  
**The Manager – Debt Listing**  
**BSE Limited**  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI – 400001

**Sub: Submission of Audited Financial Results for the year ended March 31, 2018**

**Ref: SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LIMITED – SCRIP CODE 954263 & 957700**

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we wish to inform you that the Board of Directors in its Meeting held on Wednesday, the 30<sup>th</sup> day of May, 2018 at 02.00 p.m. (IST) at Shubham House, 425 Udyog Vihar, Phase-IV, Gurugram - 122015, India has, inter alia, approved Audited Financial Results of the Company for the year ended March 31, 2018.

Accordingly, we are enclosing the following for your record and compliance purpose

1. Audited Financial Results of the Company for the year ended March 31, 2018 and Audit Report issued by Statutory Auditors thereon;
2. Disclosures of items specified under Regulation 52(4) of the Regulations;

Thanking You

Yours faithfully,

For **SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LIMITED**



**Neeta Kamra**  
Compliance Officer

**Enclosures: a/a**

**Shubham Housing Development Finance Company Limited**

Corporate and Communication Address: Shubham House, 425, Udyog Vihar, Phase - IV, Gurugram - 122015

Ph.: +91 (24 4212531) • Website: www.shubham.co

Registered Office: D-305, Ground Floor, Sarvodaya Enclave, New Delhi - 110017

Corporate Identity Number (CIN) - U65921DL2010PLC199469


**Shubham Housing Development Finance Company Limited**  
(formerly known as Shubham Housing Development Finance Company Private Limited)  
Statement of financial results for the six months / year ended 31 March 2018

Statement of Assets and Liabilities as at 31 March 2018

(Amount in INR Lakhs)

S.No.	Particulars	As at	As at
		31 March 2018	31 March 2017
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	544.41	342.93
	Reserves and surplus	40,925.19	17,533.16
		<b>41,469.60</b>	<b>17,876.09</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long-term borrowings	60,388.25	55,904.17
	Long-term provisions	1,489.67	1,074.02
		<b>61,877.92</b>	<b>56,978.19</b>
<b>3</b>	<b>Current liabilities</b>		
	Trade payable		
	-Total outstanding due of micro and small enterprises	0.33	0.29
	-Total outstanding due of creditors other than micro and small enterprises	362.20	306.80
	Other current liabilities	24,799.30	18,748.79
	Short-term provisions	375.57	192.96
		<b>25,537.40</b>	<b>19,248.84</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>128,884.92</b>	<b>94,103.12</b>
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	<b>Fixed assets</b>		
	Property plant and equipment	215.06	248.65
	Other Intangible assets	234.40	190.22
	Intangible asset under development	38.38	58.46
	Deferred tax asset (net)	477.31	215.82
	Long-term loans and advances	97,697.55	72,956.75
	Other non-current assets	781.57	830.15
		<b>99,444.27</b>	<b>74,500.05</b>
<b>2</b>	<b>Current assets</b>		
	Trade receivables	381.39	359.94
	Cash and bank balances	15,534.52	11,156.61
	Short-term loans and advances	9,467.35	5,744.06
	Other current assets	4,057.39	2,342.46
		<b>29,440.65</b>	<b>19,603.07</b>
	<b>TOTAL- ASSETS</b>	<b>128,884.92</b>	<b>94,103.12</b>

For and on behalf of the Board of Directors of  
**Shubham Housing Development Finance Company Limited**  
(formerly known as Shubham Housing Development Finance Company Private Limited)

  
**Sanjay Chaturvedi**

Director

DIN: 01636432

Place: Gurugram

Date: 30 May 2018





**Shubham Housing Development Finance Company Limited**  
(formerly known as Shubham Housing Development Finance Company Private Limited)

**Statement of financial results for the six months / year ended 31 March 2018**

**Statement of Profit and Loss for the six months / year ended 31 March 2018**

*Amount in INR Lakhs except earning/loss per share*

	Particulars	Six months ended 31 March 2018	Six months ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
		Unaudited#	Unaudited#	Audited	Audited
<b>1</b>	<b>Revenue</b>				
	Revenue from operations	9,087.45	7,074.31	16,996.23	13,703.40
	Other income	359.33	179.98	600.48	451.47
	<b>Total revenue</b>	<b>9,446.78</b>	<b>7,254.29</b>	<b>17,596.71</b>	<b>14,154.87</b>
<b>2</b>	<b>Expenses</b>				
	Employees benefits	2,599.77	1,834.59	4,900.68	3,683.71
	Finance costs	4,598.13	3,827.14	9,010.52	7,201.72
	Depreciation and amortization expense	100.72	91.88	183.04	154.85
	Other expenses	1,746.61	1,769.47	3,016.90	3,039.49
	<b>Total expenses</b>	<b>9,045.23</b>	<b>7,523.08</b>	<b>17,111.14</b>	<b>14,079.77</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>401.55</b>	<b>(268.79)</b>	<b>485.57</b>	<b>75.10</b>
<b>4</b>	<b>Tax expense:</b>				
	Current tax	217.45	(126.77)	312.89	-
	Income tax charge/ (credit) - for earlier years	(3.57)	2.71	(3.57)	2.71
	MAT credit entitlement	-	(15.38)	-	(15.38)
	MAT adjustment (for earlier years)	(13.67)	-	(13.67)	-
	Deferred tax	(186.84)	(105.19)	(261.50)	(122.17)
	<b>Total tax expense</b>	<b>13.37</b>	<b>(244.63)</b>	<b>34.15</b>	<b>(134.84)</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>388.18</b>	<b>(24.16)</b>	<b>451.42</b>	<b>209.94</b>
<b>6</b>	<b>Earning per share (face value of Rs. 10 each)</b>				
	Basic EPS ##	47.07	(2.93)	54.74	6.84
	Diluted EPS ##	10.46	(0.71)	12.16	1.64

#refer note no. 8

##refer note no. 9

For and on behalf of the Board of Directors of  
Shubham Housing Development Finance Company Limited  
(formerly known as Shubham Housing Development Finance Company Private Limited)

*Sanjay Chaturvedi*

Sanjay Chaturvedi  
Director  
DIN: 01636432

Place: Gurugram  
Date: 30 May 2018





**Notes:**

- 1 The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 30 May 2018. The statutory auditors of the Company have carried out an audit of the financial results for the year ended 31 March 2018 and an unmodified report has been issued. The report is being filed with Bombay Stock Exchange ("BSE") and is also available on the Company's website [www.shubham.co](http://www.shubham.co).
- 2 Provisions for non-performing assets are recognized in accordance with Prudential Norms and guidelines i.e. The Housing Finance Companies (NHB) Directions, 2010, issued by National Housing Bank (NHB). Further, specific provisions in respect of standard assets and non-performing assets are created based on the management's best estimates, which are determined having regard to overall loan portfolio quality, asset growth, economic conditions and other risk factors.
- 3 The Company's revenue recognition policies are in accordance with the Prudential Norms and guidelines and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition. Reversal of income, necessitated by these guidelines, has been netted off from revenue from operations.
- 4 (a) Revenue from operations mainly include interest income on housing and non-housing loans amounting to Rs. 7,995.94 lakhs for the six month period ended 31 March 2018 (Rs. 6,211.74 lakhs for the six month period ended 31 March 2017). It also includes Rs. 81.93 lakhs for the six month period ended 31 March 2018 (Rs. 166.06 lakhs for the six month period ended 31 March 2017) for excess interest spread on securitization and income under assignment transaction.

(b) Other income primarily includes profit on redemption of mutual funds (unquoted) and interest income on fixed deposits.

(c) Other expenses mainly include provisions (other than tax) which represents provision for loan assets amounting to Rs. 460.27 lakhs for the six month period ended 31 March 2018 (Rs. 431.15 lakhs for the six month period ended 31 March 2017), loan assets written off amounting to Rs.170.74 lakhs for the six months period ended 31 March 2018 (Rs. 65.20 lakhs for the six month period ended 31 March 2017) and Loss on sale and settlement of acquired properties amounting to Rs. 13.47 lakhs for the six month period ended 31 March 2018 (Rs. 6.76 lakhs for the six month period ended 31 March 2017).

- 5 Information under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

(a) The rating for non-convertible debentures is as under:

Rating agency	Outstanding as at 31 March 2018	Outstanding as at 31 March 2017	Rating as at 31 March 2018	Rating as at 31 March 2017
ICRA Limited	7,500	7,500	ICRA/BBB+ (Positive outlook)	ICRA/BBB (Positive outlook)
ICRA Limited	2,000	2,000	ICRA/BBB (Positive outlook)	ICRA/BBB (Positive outlook)
CRISIL Limited	2,500	-	CRISIL/BBB+ (Positive outlook)	-

(b) Following is the information regarding interest and principal repayment of non-convertible debentures:

ISIN	Quantity as at 31 March 2018 (in numbers)	Outstanding as at 31 March 2018	Previous due date for payment of interest	Previous due date for payment of principal	Actual date of payment of interest	Actual date of payment of principal	Next due date for payment of interest	Interest amount due on next payment	Principal amount due on next payment	Next due date for payment of principal
INE967Q08021	750	7,500	21-Dec-17	Not Applicable#	21-Dec-17	Not Applicable #	21-Jun-18	460	1,250	21-Dec-20
INE967Q07015**	2500	2,500	23-Mar-18	Not Applicable##	23-Mar-18	Not Applicable ##	23-Apr-18	21	83	21-Sep-18
INE967Q08013	200	2,000	30-Mar-18	Not Applicable*	31-Mar-18	Not Applicable*	29-Jun-18	66	2,000	15-Apr-22

#issued in June 2016, first due date of principal falls on 21 December 2020.

##issued in Feb 2018, first due date of principal falls on 21 September 2018.

\*issued in March 2016, the first due date for payment of principal falls on 15 April 2022.

\*\*The Company has maintained full assets cover as exclusive charge via a deed of hypothecation on the specific standard receivable of the Company on its Secured Non Convertible Debenture as on 31 March 2018

(c) As at 31 March 2018, the Company has outstanding redeemable non-convertible debentures outstanding to Rs.12,000 lakhs (listed- Rs.10,000 lakhs and unlisted-Rs.2,000 lakhs). The said non-convertible debentures are unsecured except for debenture issued during the year outstanding of Rs. 2,500 lakhs.

(d) As at 31 March 2018, key financial ratios are as follow:

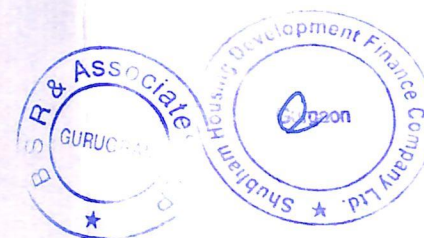
Particulars	Six months ended 31 March 2018	Six months ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
	Unaudited	Unaudited	Audited	Audited
Debt equity ratio*	1.86	3.87	1.86	3.87
Debt service coverage ratio**	0.44	0.33	0.33	0.35
Interest service coverage ratio#	1.09	0.93	1.05	0.99
Net worth###	41,469.60	17,876.09	41,469.60	17,876.09

\*Debt equity ratio (DER) = Debt [long term debt including current maturity of long term debt] / {Paid up capital (equity and compulsory convertible preference share) and reserves and surplus}

\*\*Debt service coverage ratio= Earnings before interest and tax / (Interest expense+ Principal repayment)

#Interest service coverage ratio= Earnings before interest and tax / Interest expense

### include Compulsory convertible preference shares



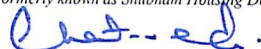
**Notes:**

- (e) Capital Redemption Reserve/ Debenture Redemption Reserve as at 31 March 2018: Not applicable
- (f) Outstanding redeemable preference shares as at 31 March 2018: Not applicable
- 6 During the year, the Company has infused through Compulsory convertible preference shares amounting to Rs. 23,500 lakhs (including premium of Rs. 23,299 lakhs), i.e., Rs. 21,500 lakhs from "PI Opportunities Fund 1" (PI), a new investor and Rs. 2,000 lakhs from Elevar & Helion, existing investors. Further, PI has acquired stake of Accion & Saama, existing investors. The proposed change will not result into any significant change in the management structure of the Company.
- 7 During the year, the Company has raised additional fund of Rs. 2,500 lakhs through Non-convertible debenture.
- 8 The figures for the half year ended 31 March 2018 and 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures for the six months ended 30 September 2017 and 30 September 2016 respectively. The figures for the half year ended 30 September 2017 and 30 September 2016 had only been reviewed and not subjected to audit.
- 9 Basic and diluted earnings per share for the six months ended 31 March 2018 and 31 March 2017 have been calculated for six months and not annualized.
- 10 Previous period/ year figures have been regrouped/ reclassified to conform to the current period classifications.

**For and on behalf of the Board of Directors of**

**Shubham Housing Development Finance Company Limited**

*(formerly known as Shubham Housing Development Finance Company Private Limited)*



**Sanjay Chaturvedi**

*Director*

DIN: 01636432

Place: Gurugram

Date: 30 May 2018





# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

## **Independent Auditor's Report on Annual Financial Results of Shubham Housing Development Finance Company Limited (formerly known as Shubham Housing Development Finance Company Private Limited) for the year ended 31 March 2018 pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
Shubham Housing Development Finance Company Limited (formerly known as Shubham Housing Development Finance Company Private Limited)

We have audited the accompanying annual financial results of Shubham Housing Development Finance Company Limited (formerly known as Shubham Housing Development Finance Company Private Limited) ('the Company') for the year ended 31 March 2018 ('the Financial Results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('the SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the half year ended 31 March 2018 and the corresponding half year ended in the previous year as reported in these Financial Results 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 first half year of the relevant financial year. The figures upto the end of the first half year had only been reviewed and not been subjected to audit.

These Financial Results have been prepared on the basis of the annual financial statements and reviewed half yearly financial results upto the end of the first half year which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

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(s). 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.



In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i. have been presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2018.

**For B S R & Associates LLP**

*Chartered Accountants*

Firm's Registration No.: 116231W/W-100024



**Anant Marwah**

*Partner*

Membership No.: 510549

Place: Gurugram

Date: 30 May 2018





30.05.2018

To

The Manager – Debt Listing  
BSE Limited  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI – 400001

**Sub: Disclosures of items specified under Regulation 52(4) of SEBI (LODR) Regulations, 2015**

**Ref: SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LIMITED – SCRIP CODE 954263 & 957700**

In reference to the captioned subject, please find required details mentioned below:-

1. Credit Rating and change in Credit Rating (if any) – As per the notes to enclosed Financial Results.
2. Asset cover available, in case of non-convertible debt securities – As per annexure enclosed hereto.
3. Debt-Equity ratio, Debt service coverage ratio, interest service coverage ratio and Net worth – As per notes to enclosed Financial Results.
4. Previous and Next due dates for the payment of interest/ Principal of outstanding Non-convertible debentures – As per notes to enclosed Financial Results
5. Outstanding redeemable preference shares – Not applicable
6. Capital Redemption Reserve/Debenture Redemption Reserve – Not applicable
7. Net profit after tax and earnings per share – As per enclosed Financial Results.

For SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LIMITED

Neeta Kamra  
Compliance Officer

**Shubham Housing Development Finance Company Limited**

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**Details of NCDs listed on BSE as on 31.03.2018**

S. No.	Details of Debentures	ISIN Number	Scrip Code	Issuance date/Allotment Date (DD-MM-YYYY)	Security Cover/Asset Cover required	Security/Asset Cover available (Yes/No)	Amount issued (in Rs.)	Amount outstanding (in Rs.)
1	750 Secured Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) of Face Value of Rs. 10,00,000/- each.	INE967Q08021	954263	21-06-2016	Security shall consist of a first ranking exclusive charge created over the aggregate value of present and future Receivables at 0.75 times the values of Outstanding Amounts under the NCDs which shall be maintained at all times until all the Obligations are satisfied by the Company.	Yes	75,00,00,000	75,00,00,000
2	2,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) of Face Value of Rs. 100,000/- each— <b>Series 1</b>	INE967Q07015	957700	23-02-2018	Security shall consist of a first ranking exclusive charge created over the aggregate value of present and future Receivables at 1.00 times the values of Outstanding Amounts under the NCDs which shall be maintained at all times until all the Obligations are satisfied by the Company.	Yes	25,00,00,000	25,00,00,000
<b>TOTAL</b>							<b>100,00,00,000</b>	<b>100,00,00,000</b>

