

No.CTL/DEB/19-20/Noting Certificate/3490

May 23, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Aadhar Housing Finance Ltd (“the Company”)** for the Half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

M. G. BHANANI


Authorised Signatory

Encl: Results submitted by Company





[Formerly known as DHFL Vysya Housing Finance Ltd]

23rd May, 2019

To,
The General Manager
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai- 400001
Kind Attn.: Listing Corporate Relationship Department

201, Raheja Point -1, Nr. Shamrao Vitthal Bank,
Nehru Road, Vakola, Santacruz (E),
Mumbai - 400055 (Mah.)

Tel: 022 39509900 / 61213400
Fax: 022 39509934

Sub.: Half yearly communication for Secured Non-Convertible Debentures (NCDs) in respect of half year ended 31st March, 2019

Ref.: Letter No. CTL/MUM/Compliance/Half Yearly/2018-19/3502 dated 29th March, 2019.

Dear Sir/Madam,

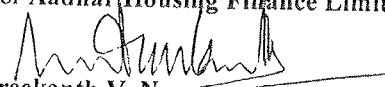
We wish to inform the following-

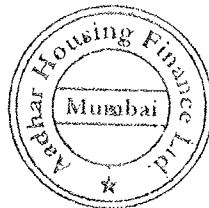
In terms of the provisions of Regulation 52 for the year ended 31st March, 2019:-

- a) Audited Financial Results for the year ended 31st March, 2019- enclosed herewith **Annexure- I along with Joint Auditors report.**
- b) Credit rating and change in credit rating- **CARE AA and BWR AA vide credit rating agencies letters dated 20th March, 2019 and 15th April, 2019 respectively, there is a change in credit rating from the original rating issued and it is enclosed herewith as Annexure- II.**
- c) Asset cover available- **maximum upto 1.10 times as per the term sheet**
- d) Debt-equity ratio- **8.37** as per Audited Financial Results for the year ended 31st March, 2019- **mentioned in Annexure- I.**
- e) Previous due date for the payment/ repayment of interest/ principal non-convertible debt securities for half year ended 31st March, 2019 and the same has been paid - **enclosed as Annexure III.**
- f) Next due date for the payment of interest/ principal for non-convertible debentures upto the period September 30, 2019- **enclosed as Annexure IV.**
- g) Debt Service coverage ratio- **1.34**
- h) Interest service coverage ratio- **1.32**
- i) Debenture Redemption Reserve- **Not Applicable**
- j) Net Worth- **Rs. 85,979 Lakhs**
- k) Net Profit After Tax (Standalone)- **Rs. 16,224 Lakhs**
- l) Earnings per share (Standalone)- **Rs. 64.51/-**

Thanking you.

Yours faithfully,
For Aadhar Housing Finance Limited


Sreekanth V. N.
Company Secretary
FCS: 4191



Encl.: As above

Aadhar Housing Finance Ltd.
(A Subsidiary of WGC)

CIN: U66010KA1990PLC011409
Regd. Office: 2nd Floor, No. 3, JVT Towers,
8th 'A' Main Road, S.R Nagar,
Bengaluru - 560 027, Karnataka.
Toll Free No: 1800 3004 2020

www.aadharhousing.com

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower 3,

27th - 32nd Floor, Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai 400013

CHATURVEDI SK & FELLOWS
Chartered Accountants
402, Dev Plaza,
Swami Vivekanand Road,
Andheri (West),
Mumbai 400058

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
AADHAR HOUSING FINANCIAL LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **AADHAR HOUSING FINANCE LIMITED** (the "Company"), for the year ended 31/03/2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 (the "Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

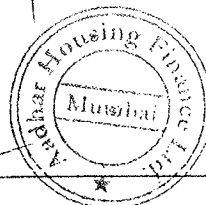
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 the Regulation; and
 - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31/03/2019.

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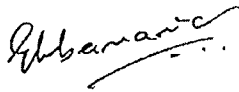
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5. The Statement includes the results for the half year ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.
6. As stated in note no. 4 to the Statement, we did not review the comparative financial results and other information for the six months ended March 31, 2018.

For Deloitte HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



G.K. Subramaniam
Partner
(Membership No. 109839)

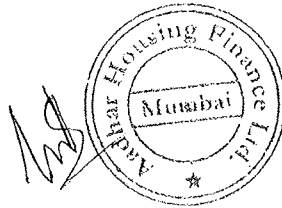
Mumbai, April 30, 2019

For CHATURVEDI SK & FELLOWS
Chartered Accountants
(Firm's Registration No. 112627W)



Srikant Chaturvedi
Partner
(Membership No. 070019)

Mumbai, April 30, 2019



DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower 3,

27th – 32nd Floor, Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai 400013

CHATURVEDI SK & FELLOWS
Chartered Accountants
402, Dev Plaza,
Swami Vivekanand Road,
Andheri (West),
Mumbai 400058

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
AADHAR HOUSING FINANCE LIMITED**

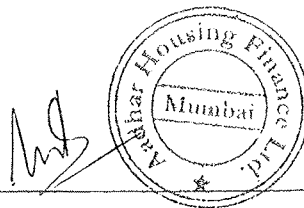
1. We have audited the accompanying Statement of Consolidated Financial Results of AADHAR HOUSING FINANCE LIMITED (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the year ended 31/03/2019 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 (the "Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditor in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary referred to in paragraph 5 below, the Statement:
 - a. includes the results of the Aadhar Sales & Services Limited (the "subsidiary").
 - b. is presented in accordance with the requirements of Regulation: and

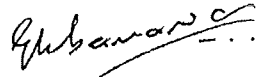
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- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31/03/2019.
5. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 379 lakh as at March 31, 2019, total revenues of Rs. 2.915 lakh, total net profit after tax of Rs. 14 lakh and total comprehensive income of Rs. 19 lakh for the year ended on that date, as considered in the consolidated financial results. These financial statements has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For Deloitte HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

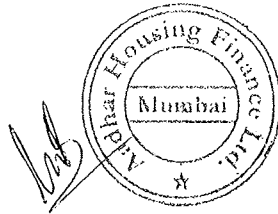


G.K. Subramaniam
Partner
(Membership No. 109839)

For CHATURVEDI SK & FELLOWS
Chartered Accountants
(Firm's Registration No. 112627W)



Srikant Chaturvedi
Partner
(Membership No. 070019)



Formerly Known as DHFL Vysya Housing Finance Limited

CIN No. U66910KA1990PLC011409

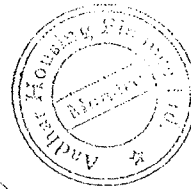
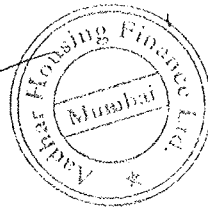
AADHAR HOUSING FINANCE LIMITED
(FORMERLY KNOWN AS DHFL VYSYA HOUSING FINANCE LIMITED)

Statement of financial results for the six months and year ended March 31, 2019

(Rs In Lakh)

Particulars	For the six months ended March 31, 2019	For the six months ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
	Standalone		Consolidated			
	Unaudited	Audited	Audited			
1 Income						
Revenue from operations						
a) Interest income	58,203	38,679	1,09,495	70,474	1,09,495	70,474
b) Net gain on fair value changes	1,434	933	2,483	1,447	2,485	1,447
c) Net gain on derecognition of financial instruments under amortised cost category	9,185	1,873	9,185	3,635	9,185	3,635
d) Fees and commission Income	-	2,357	2,792	5,030	5,211	5,944
Total revenue from operations	68,822	43,842	1,23,955	80,586	1,26,376	81,500
Other income	2	9	4	14	2	12
Total income	68,824	43,851	1,23,959	80,600	1,26,378	81,512
2 Expenses						
Finance costs	40,555	24,775	73,051	46,227	73,051	46,227
Impairment on financial Instruments	1,630	1,613	2,737	2,603	2,737	2,603
Employees benefits expense	8,319	5,689	15,279	9,721	17,600	10,605
Depreciation and amortisation	284	201	529	363	529	363
Other expenses	4,013	3,271	7,437	5,511	7,508	5,554
Total expenses	54,801	35,549	99,033	64,425	1,01,425	65,352
3 Profit before tax and exceptional items (1-2)	14,023	8,302	24,926	16,175	24,951	16,160
4 Exceptional item	1,386	-	1,386	-	1,386	-
5 Profit before tax (3-4)	12,637	8,302	23,540	16,175	23,567	16,160
6 Tax expense						
Current tax	2,121	3,192	6,011	5,673	6,032	5,673
Deferred tax	2,300	(855)	1,305	(980)	1,298	(984)
	4,421	2,337	7,316	4,693	7,330	4,689
7 Profit after tax	8,216	5,965	16,224	11,482	16,237	11,471
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	(21)	(131)	(60)	(224)	(53)	(224)
ii Income tax relating to items that will not be reclassified to profit or loss	(7)	(46)	(21)	(78)	(19)	(78)
Total other comprehensive income (I - II)	(14)	(85)	(39)	(146)	(34)	(146)
9 Total comprehensive income	8,202	5,880	16,185	11,336	16,203	11,325
10 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)	2,515	2,515	2,515	2,515	2,515	2,515
11 Earnings per equity share*						
Basic earning per share (Rs.)	32.67	23.72	64.51	53.49	64.56	53.44
Diluted earning per share (Rs.)	32.44	23.72	64.06	53.49	64.11	53.44

*EPS is not annualized for the half year ended March 31, 2019 and March 31, 2018.



Notes:

- Effective April 01, 2018, the Company has adopted all the the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 01, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. This Statement has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Ind AS and other accounting principles generally accepted in India.
- The above results of the Company were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on April 30, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DFI/69/2016 dated August 10, 2016 (the Regulations, 2015).
- The Holding Company and Dewan Housing Finance Limited, along with promoter shareholders (collectively "sellers") have entered into a share purchase agreement on February 02, 2019 with BCP Topco VII Pte. Ltd., which is held through intermediary companies by private equity funds managed by wholly owned subsidiaries of The Blackstone Group L.P. (collectively "Blackstone"), for transfer of the sellers' entire stake in the company constituting 80.76% of the equity share capital to Blackstone, subject to regulatory and other approvals. Blackstone will also infuse INR 800 crores fresh equity capital into the Company as part of the transaction.
- The comparative results and other information for the six months ended March 31, 2018 are not reviewed by the auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs. The above Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by auditors.
- The Company operates only in one Operating Segment i.e Housing Finance business - Financial Services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 "Operating Segments".
- The Company has made disbursement during the year ended March 31, 2019 amounting to Rs. 3,19,185 Lakh (Rs. 3,90,465 Lakh during the year ended March 31, 2018).
- Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is as per Annexure "I" attached.
- During the six months and year ended March 31, 2019, the Company has paid one-time retention bonus to its employees amounting to ₹ 1,386 lakh that is debited to the Statement of Profit & Loss. Considering the nature, frequency, and materiality of the item it is treated as an exceptional item in the Statement of Profit & Loss.
- Reconciliation of net profit for the corresponding half year ended and year ended March 31, 2018 and net equity for the year ended between IGAAP and Ind AS is as under:

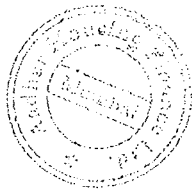
Particulars	(Rs in Lakh)		
	For the six months ended March 31, 2018	For the year ended March 31, 2018	For the year ended March 31, 2018
	Standalone		Consolidate
Net profit after tax as per previous GAAP	5,871	9,973	9,962
Adjustment on account of:			
Effective interest rate for financial assets and liabilities recognised at amortised cost / net interest on credit	(2,004)	(2,947)	(2,947)
Net gain on derecognition of financial instruments under amortised cost category	1,873	3,635	3,635
Expected credit loss (Impairment on financial instruments)	(526)	(630)	(630)
Fair value of investment	(6)	(11)	(11)
Reclassification of actuarial gain losses (net of tax) to OCI	53	146	146
Deferred tax adjustment on special reserve and balance sheet approach as per Ind AS	704	1,316	1,316
Net profit after tax as per Ind AS	5,965	11,482	11,471
Other comprehensive Income (Net of taxes)	(85)	(146)	(146)
Total comprehensive Income as per Ind AS	5,880	11,336	11,325

Particulars	(Rs in Lakh)	
	For the year ended March 31, 2018	
	Standalone	Consolidate
Net equity as per previous GAAP	69,960	69,949
Adjustment on account of:		
Effective Interest rate for financial assets and liabilities recognised at amortised cost / net interest on credit impaired loan	(2,841)	(2,841)
Net gain on derecognition of financial instruments under amortised cost category	5,669	5,669
Expected credit loss (Impairment on financial instruments)	(936)	(936)
Fair value of investment	24	24
Deferred tax adjustment on special reserve and balance sheet approach as per Ind AS	(37)	(37)
Net equity as per Ind AS	71,839	71,828

- During the year ended March 31, 2019, the Company has issued and allotted by way of public issue, 67,64,011 Secured Redeemable Non Convertible Debentures ("NCDs") having face value of Rs. 1000/- each aggregating to Rs. 67,640 Lakh to the respective successful applicants in various series under six different categories in terms of the shelf prospectus and tranche 1 prospectus dated September 03, 2018. The said NCDs were allotted on September 29, 2018 and subsequently listed on BSE Limited.

For and on behalf of the Board of Directors of Aadhar Housing Finance Limited

Place : Mumbai
Date: 30th April, 2019



Deo Shankar Tripathi
Deo Shankar Tripathi
Managing Director & CEO
DIN 07153294

Attested

For Aadhar Housing Finance Ltd.
[Signature]
Company Secretary

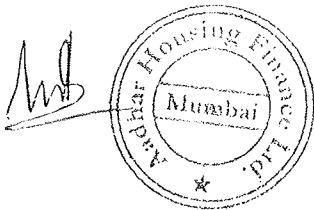
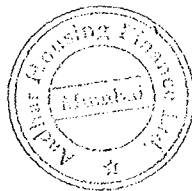
Formerly Known as DHFL Vysya Housing Finance Limited

CIN No. U66018KA1999PLC011409

AADHAR HOUSING FINANCE LIMITED
(FORMERLY KNOWN AS DHFL VYSYA HOUSING FINANCE LIMITED)
BALANCE SHEET AS AT March 31, 2019

(Rs. in Lakh)

Particulars	As at	As at	As at	As at
	March 31,	March 31,	March 31,	March 31,
	2019	2018	2019	2018
	Standalone		Consolidated	
	Audited			
Assets				
1. Financial assets				
a) Cash and cash equivalents	94,274	18,832	94,335	18,906
b) Other bank balances	11,058	1,018	11,058	1,018
c) Receivables	386	253	386	253
d) Housing and other loan	8,02,559	7,27,296	8,02,559	7,27,296
e) Investments	14,913	21,025	14,966	21,024
f) Other financial assets	18,032	6,133	17,782	6,065
	9,41,222	7,74,557	9,41,086	7,74,562
2. Non-financial assets				
a) Current tax assets (Net)	1,107	128	1,361	217
b) Property, plant and equipment	2,362	1,829	2,362	1,829
c) Other intangible assets	44	83	44	83
d) Deferred tax assets (Net)	-	-	9	4
e) Other non-financial assets	1,379	2,011	1,379	2,012
	4,892	4,051	5,155	4,145
Total assets	9,46,114	7,78,608	9,46,241	7,78,707
Liabilities and equity				
Liabilities				
1. Financial liabilities				
a) Trade payables				
Total outstanding dues to micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,572	1,377	1,576	1,381
b) Debt securities	1,75,271	1,38,593	1,75,271	1,38,593
c) Borrowings (other than debt securities)	6,30,392	4,79,783	6,30,392	4,79,783
d) Deposits	14,351	10,786	14,351	10,786
e) Subordinated liabilities	8,769	8,763	8,769	8,763
f) Other financial liabilities	24,921	63,435	24,923	63,436
	8,55,276	7,02,737	8,55,282	7,02,742
2. Non-financial liabilities				
a) Current tax liabilities (Net)	-	333	-	333
b) Provisions	684	431	715	431
c) Deferred tax liabilities (Net)	3,138	1,854	3,138	1,854
d) Other non-financial liabilities	1,031	1,414	1,114	1,519
	4,853	4,032	4,967	4,137
3. Equity				
a) Equity share capital	2,515	2,515	2,515	2,515
b) Other equity	83,470	69,324	83,477	69,313
	85,985	71,839	85,992	71,828
Total liabilities and equity	9,46,114	7,78,608	9,46,241	7,78,707

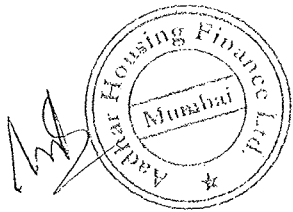


Details of Non-Convertible Debentures Issued on Private Placement / IPO basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

1. Details of payment and next due dates for Non-Convertible Debentures

Details of Secured Non-Convertible Debentures (both Private Placement and IPO) are as follows:-

Sr. No.	Series No.	Previous Due Date / Payment date for half year period		Next Due Date for half year period	
		(01st Oct 2018 to 31st March 2019)		(1st Apr 2019 to 30th Sep 2019)	
		Principal	Interest	Principal	Interest
1	Issue I *	-	-	-	-
2	Issue II	-	9-Jan-2019	-	-
3	Issue III *	-	-	-	-
4	Issue IV	-	23-Mar-2019	-	-
5	Issue V	-	27-Mar-2019	-	-
6	Issue VI	-	-	-	3-Jun-2019
7	Issue VII	-	-	-	7-Aug-2019
8	Issue VIII	-	-	-	3-Sep-2019
9	Issue IX	-	-	-	10-Sep-2019
10	Issue X *	-	-	-	-
11	Issue XI	-	4-Nov-2018	-	-
12	Issue XII	-	9-Nov-2018	-	-
13	Issue XIII	-	11-Dec-2018	-	-
14	Issue XIV	-	28-Dec-2018	-	-
15	Issue XV	-	6-Jan-2019	-	-
16	Issue XVI	-	7-Jan-2019	-	-
17	Issue XVII	-	19-Jan-2019	-	-
18	Issue XVIII	-	19-Jan-2019	-	-
19	Issue XIX	-	25-Jan-2019	-	-
20	Issue XX	-	29-Jan-2019	-	-
21	Issue XXI	-	1-Mar-2019	-	-
22	Issue XXII	-	3 Mar 2019	-	-
23	Issue XXIII	-	21-Mar-2019	-	-
24	Issue XXIV	-	22-Mar-2019	-	-
25	Issue XXV	-	29-Mar-2019	-	-
26	Issue XXVI	-	31-Mar-2019	-	-
27	Issue XXVII	-	-	-	28-Apr-2019
28	Issue XXVIII	-	-	-	13-May-2019
29	Issue XXIX *	-	-	-	-
30	Issue XXX *	-	-	-	-
31	Issue XXXI	-	-	-	27-May-2019
32	Issue XXXII *	-	-	-	-
33	Issue XXXIII	-	18-Oct-2018	-	-
34	Issue XXXIV	-	11-Nov-2018	-	-
35	Issue XXXV	-	16-Nov-2018	-	-
36	Issue XXXVI *	-	-	-	-
37	Issue XXXVII *	-	-	-	-
38	Issue XXXVIII	-	-	-	13-Jun-2019
39	Issue XXXIX	-	-	-	5-Jul-2019
40	Issue XL	-	-	24-Jul-2019	24-Jul-2019
41	Issue XLI	4-Feb-2019	4-Feb-2019	-	-
42	Issue XLII	-	-	-	9-Aug-2019
43	Issue XLIII	-	6-Nov-2018	6-May-2019	6-May-2019
44	Issue XLIV	-	28-Mar-2019	-	-
45	Issue I (INE883F07025)	-	-	-	5-May-2019
46	Issue I (INE883F07017)	-	-	-	5-May-2019
47	Issue I (INE883F07033)	-	-	-	5-Jul-2019
48	Issue I (INE883F07041)	-	-	-	8-Jul-2019
49	Issue I (INE883F07058)	-	-	-	13-Jul-2019
50	Issue I (INE883F07065)	-	-	-	19-Jul-2019
51	Issue I (INE883F07074)	-	-	-	5-Aug-2019
52	Issue I (INE883F07082)	-	-	-	17-Aug-2019
53	Issue I (INE883F07090)	-	-	-	25-Aug-2019
54	Issue I (INE883F07108)	-	20-Oct-2018	-	-
55	Issue I (INE883F07116)	-	25-Oct-2018	-	-
56	Issue I (INE883F07132)	-	27-Oct-2018	-	-
57	Issue I (INE883F07124)	-	27-Oct-2018	-	-
58	Issue I (INE883F07140)	-	21-Nov-2018	-	-
59	Issue I (INE883F07157)	-	22-Nov-2018	-	-
	60) IPO Series III (INE586L07502)		01-Nov-2018, 01-Dec-2018, 01-Jan-2019, 01-Feb-2019, 01-Mar-2019		



Details of Non-Convertible Debentures Issued on Private Placement / IPO basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Sr. No.	Series No.	Previous Due Date / Payment date for half year period		Next Due Date for half year period	
		[01st Oct 2018 to 31st March 2019]		[1st Apr 2019 to 30th Sep 2019]	
		Principal	Interest	Principal	Interest
61	IPO Series V (INES38L07528)	-	01-Nov-2018, 01-Dec-2018, 01-Jan-2019, 01-Feb-2019, 01-Mar-2019	-	-
62	IPO Series III (INES38L07502)	-	-	-	01-Apr-2019, 01-May-2019, 01-Jul-2019, 01-Aug-2019, 01-Sep-2019
63	IPO Series V (INES38L07528)	-	-	-	01-Apr-2019, 01-May-2019, 01-Jul-2019, 01-Aug-2019, 01-Sep-2019
64	IPO Series II (INES38L07494)	-	-	-	29-Sep-2019
65	IPO Series IV (INES38L07510)	-	-	-	29-Sep-2019
66	IPO Series VI (INES38L07536)	-	-	-	29-Sep-2019
67	IPO Series I (INES38L07486)	-	-	-	-

Note: 1. ** The Issue Nos. I, III, X, XXIX, XXX, XXXII, XXXVI and XXXVII have been redeemed in full with interest and paid to the Debentureholders on the respective due dates.
2. # Cumulative payout due on redemption.

Details of Unsecured Non Convertible Debentures are as follows:-

Sr. No.	Series No.	Previous Due Date / Payment date for half year		Next Due Date for half year period	
		[01st Oct 2018 to 31st March 2019]		[1st Apr 2019 to 30th Sep 2019]	
		Principal	Interest	Principal	Interest
1	Issue 0001	-	-	-	27-Jul-2019
2	Issue 0002	-	-	-	27-Jul-2019
3	Issue 0003	-	-	-	10-Aug-2019
4	Issue 0004	-	-	-	30-Aug-2019
5	Issue 0005	-	-	-	19-Sep-2019
6	Issue 0006	-	10-Oct-2018	-	-
7	Issue 0007	-	10-Oct-2018	-	-
8	Issue 0008	-	10-Oct-2018	-	-
9	Issue 0009	-	17-Oct-2018	-	-

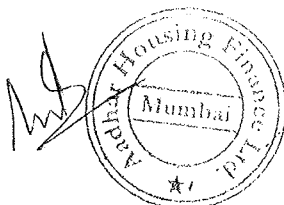
2. Additional Information :

Particulars	(Rs in Lakhs)	
	As at March 31, 2019	
a. Debt equity ratio ((Long term Borrowing + Short term Borrowings - Cash and Cash equivalents - Liquid Investment in mutual funds) / Shareholder Funds)		8.37
b. Debt Service Coverage Ratio ((Profit before tax + Interest and other charges + Principal Collected) / (Interest and other charges + Principal Repayment))		1.34
c. Interest service coverage ratio ((Profit Before Tax + Interest and Other Charges) / Interest and Other Charges)		1.32
d. Net Worth		85,975
e. Debenture redemption reserve		5,637
f. Material Deviation if any in the use of proceeds of Issue of debt securities from the objects stated in the offer document		Nil

3. Credit rating obtained by the Company.

Name of the Rating Agency	Type	Rating as at March 31, 2019	Rating as at September 30, 2018
CARE	Long Term Bank Facilities	CARE AA (Credit watch with developing Implications)	CARE AA+ (SO)
CARE	Non-Convertible Debentures	CARE AA (Credit watch with developing Implications)	CARE AA+ (SO)
CARE	Subordinated Debt	CARE AA - (Credit watch with developing Implications)	CARE AA (SO)
CARE	Commercial Paper	NA	CARE A1+
BRICKWORKS	Non-Convertible Debentures	BWR AA+ (SO) (Credit watch with Negative Implications)	BWR AA+ (SO)
BRICKWORKS	Subordinated Debt	BWR AA+ (SO) (Credit watch with Negative Implications)	BWR AA+ (SO)
CRISIL	Commercial Paper	CRISIL A1 (Rolling Watch with Negative Implications)	CRISIL A1+
CRISIL	Fixed Deposits	FA+ (Rating Watch with Negative Implications)	FAA - / Stable
ICRA	Short Term Borrowings	ICRA A3+ & Rating placed on watch with	ICRA A1+

4. The Secured Non-Convertible Debentures of the Company as at March 31, 2019 are secured by way of first pari-passu charge on specific immovable property, housing loans, other receivables and other current assets of the Company as applicable. The Company has maintained required full asset cover.



CARE/HO/RL/2018-19/5399
Mr. Deo Shankar Tripathi
Chief Executive Officer
Aadhar Housing Finance Ltd.,
201, Raheja Point, 2nd floor,
Near Shamrao Vithal Bank
Nehru Road, Vakola,
Santacruz (East),
Mumbai 400 055

March 20, 2019

Confidential

Dear Sir,

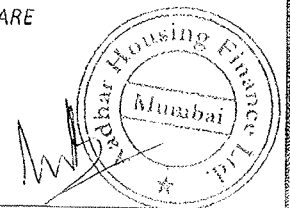
Credit rating for long term instruments

On a review of recent developments including operational and financial performance of your company for FY18 (Audited) and 9MFY19 (Unaudited),

2. The following ratings have been assigned by our Rating Committee:

Instrument	Amount (Rs. crore)	Rating ¹	Rating Action*
Non-Convertible Debenture issue	1700	CARE AA [Double A] (Credit watch with developing implications)	Revised from CARE AA(SO) [Double A (Structured Obligation)] and continues to be on credit watch with developing implications
Non-convertible debenture	3000	CARE AA [Double A] (Credit watch with developing implications)	Revised from CARE AA(SO) [Double A (Structured Obligation)] and continues to be on credit watch with developing implications
Proposed Non- Convertible Debenture issue	500	CARE AA [Double A] (Credit watch with developing implications)	Re-affirmed and continues to be on credit watch with developing implications

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.



Subordinate Debt	150	CARE AA- [Double A Minus] (under credit watch with developing implications)	Revised from CARE AA- (SO) [Double A Minus (Structured Obligation)] (under credit watch with developing implications)
Total	5350 (Rs. Five thousand three hundred and fifty crore only)		

*Re-classification of rating on account of change in approach to standalone for the instruments earlier based on Letter of comfort from Dewan Housing Finance Corporation.

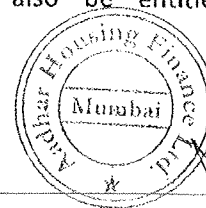
3. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
-----------------	------	--------------------	-------------	----------------------	---------------------	-----------------	-----------------------------------------------	-----------------------------

4. The rationale for the rating will be communicated to you separately.
5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instrument, CARE shall carry out the review on the basis of best available information throughout the life time of such instrument. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to

Page 2 of 3

CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)



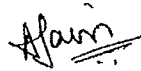
publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARF ratings are not recommendations to buy, sell or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

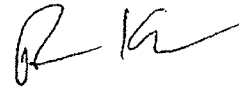
Yours faithfully,



[Akansha Jain]

Analyst

akansha.jain@careratings.com



[Ravi Kumar]

Associate Director

ravi.kumar@careratings.com

Encl.: As above

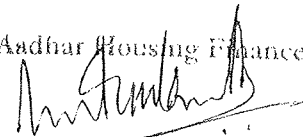
Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Attested

For Aadhar Housing Finance Ltd.



Company Secretary

Page 3 of 3

CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)



SEBI Registered
RBI Accredited
NSIC Empanelled

BWR/NCD//ERC/RB/0039/2019-20

April 15, 2019

Mr. Anmol Gupta
Chief Financial Officer
Aadhar Housing Finance Limited
201, Raheja Point -1,
Near Shamrao Vitthal Bank,
Nehru Road, Vakola,
Santacruz (E) Mumbai- 400 055

Dear Sir,

Sub: Revision in ratings of Aadhar Housing Finance Limited's various debt instruments.

On review of Aadhar Housing Finance Limited's performance based on the information and clarifications provided by your company, and as available in public sources, we inform you that the rating of Aadhar Housing Finance Limited's various debt instruments have been revised and the outlook is changed to Credit Watch with Developing Implications as below:

Facility	Amount Rated (Rs in Crs)	Tenure	Rating*	
			Previous	Present
Fund Based				
Secured NCDs (Public Issue)	3000.00	Long Term	BWR AA+ (SO) [Pronounced as BWR Double A Plus (Structured Obligation)] Credit Watch with Negative Implications	BWR AA [Pronounced as BWR Double A] Credit Watch with Developing Implications
Subordinated NCDs	150.00			
Secured NCDs	900.00			
Total	4050.00	INR Four Thousand and Fifty Crores Only		

*Please refer to BWR Website www.brickworkratings.com for definition of the rating assigned

Note: ISIN details of NCDs are given in Annexures

Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.



Brickwork Ratings India Pvt. Ltd.

Page 1 of 5

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Aadhar Housing Finance Limited

BWR/NCD//ERC/RB/0039/2019-20

April 15, 2019

The Rating is valid for twelve months from the date of this letter and subject to terms and conditions that were agreed in your mandate and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter.

Brickwork would conduct surveillance every year till maturity/ redemption of the instruments. You are required to submit information for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your firm's finances/performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

We are also enclosing the Rating Rationale. Kindly acknowledge.

Best Regards,



Rajat Bahl
Chief Analytical Officer & Head - Financial Institutions
Brickwork Ratings India Pvt. Ltd.

Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the provision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, amend or withdraw the ratings at any time for any reasons.

Attested

For Aadhar Housing Finance Ltd.

Company Secretary

Brickwork Ratings India Pvt. Ltd.

Page 2 of 5

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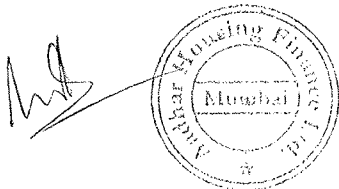
[Formerly known as DHFL Vysya Housing Finance Ltd.]

ANNEXURE - III

Details of redemption & payment of interest made during last half year ended 31-03-2019:

Consent Letter /Tranche	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07108	Interest	20-10-2018	Rs. 18,74,000/-	20-10-2018
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07116	Interest	25-10-2018	Rs. 9,36,000/-	25-10-2018
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07132	Interest	27-10-2018	Rs. 18,82,258/-	*29-10-2018
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07124	Interest	27-10-2018	Rs. 37,64,515/-	*29-10-2018
CL/MUM/15-16/DEB/156	Series XI	INE538L07122	Interest	04-11-2018	Rs. 1,94,53,151/-	*05-11-2018
CL/MUM/15-16/DEB/156	Series XII	INE538L07130	Interest	09-11-2018	Rs. 97,00,000/-	09-11-2018
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07140	Interest	21-11-2018	Rs. 1,88,00,000/-	21-11-2018
No.DVHFL/CL/PUN/ 15-16/DEB/260	Series I	INE883F07157	Interest	22-11-2018	Rs. 84,60,000/-	22-11-2018
CL/MUM/15-16/DEB/156	Series XIII	INE538L07148	Interest	11-12-2018	Rs. 96,50,000/-	11-12-2018
CL/MUM/15-16/DEB/156	Series XIV	INE538L07155	Interest	28-12-2018	Rs. 1,92,00,000/-	28-12-2018
CL/MUM/15-16/DEB/317	Series XV	INE538L07163	Interest	06-01-2019	Rs. 2,88,78,904/-	*07-01-2019
CL/MUM/15-16/DEB/317	Series XVI	INE538L07171	Interest	07-01-2019	Rs. 1,91,47,397/-	07-01-2019
CL/MUM/14-15/DEB/189	Series II	INE538L07023	Interest	09-01-2019	Rs. 3,28,00,000/-	09-01-2019


Note:- * 1) 27-02-2018 and 28-10-2018 being Saturday & Sunday Bank Holidays.
2) 04-11-2018 being Sunday Bank holiday.
3) 06-01-2019 being Sunday Bank holiday.



CL/MUM/15-16/DEB/317	Series XVII	INE538L07189	Interest	19-01-2019	Rs. 96,00,000/-	19-01-2019
CL/MUM/15-16/DEB/317	Series XVIII	INE538L07197	Interest	19-01-2019	Rs. 25,92,000/-	19-01-2019
CL/MUM/15-16/DEB/317	Series XIX	INE538L07205	Interest	25-01-2019	Rs. 1,92,00,000/-	25-01-2019
CL/MUM/15-16/DEB/317	Series XX	INE538L07213	Interest	29-01-2019	Rs. 1,14,60,000/-	29-01-2019
CL/MUM/15-16/DEB/317	Series XXI	INE538L07221	Interest	01-03-2019	Rs. 95,50,000/-	01-03-2019
CL/MUM/15-16/DEB/317	Series XXII	INE538L07239	Interest	03-03-2019	Rs. 96,02,329/-	*05-03-2019
CL/MUM/15-16/DEB/397	Series XXIII	INE538L07247	Interest	21-03-2019	Rs. 1,13,10,906/-	*22-03-2019
CL/MUM/15-16/DEB/397	Series XXIV	INE538L07254	Interest	22-03-2019	Rs. 1,91,00,000/-	22-03-2019
CL/MUM/14-15/DEB/329	Series IV	INE538L07056	Interest	23-03-2019	Rs. 2,46,34,246.58	*25-03-2019
CL/MUM/14-15/DEB/329	Series V	INE538L07064	Interest	27-03-2019	Rs. 1,96,00,000/-	27-03-2019
CL/MUM/15-16/DEB/397	Series XXV	INE538L07262	Interest	29-03-2019	Rs. 95,00,000/-	29-03-2019
CL/MUM/15-16/DEB/397	Series XXVI	INE538L07270	Interest	31-03-2019	Rs. 1,20,02,910.96	*02-04-2019

Note:- * 1) 03-03-2019 and 04-03-2019 being Sunday and Bank holidays.
2) 21-03-2019 being Bank Holiday.
3) 23-03-2019 and 24-03-2019 being Saturday and Sunday Bank Holidays.
4) 31-03-2019 being Sunday and 01-04-2019 being Bank Holidays.

For Aadhar Housing Finance Ltd.


Sreekanth V. N.
Company Secretary
FCS: 4191





[Formerly known as DHFL Vysya Housing Finance Ltd.]

ANNEXURE - IV

Details of redemption & interest due in the next half-year i.e. 01.04.2019 to 30.09.2019:

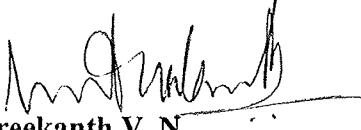
Consent Letter /Tranche	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
GDA/CL/MUM/15-16/DEB/397	Series XXVII	INE538L07296	Interest	28-04-2019	Rs. 1,04,80,208.22/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07017	Interest	05-05-2019	Rs. 2,82,77,260.27/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07025	Interest	05-05-2019	Rs. 1,88,51,506.82/-
GDA/CL/MUM/15-16/DEB/397	Series XXVIII	INE538L07304	Interest	13-05-2019	Rs. 47,36,986.30/-
GDA/CL/MUM/16-17/DEB/40	Series XXXI	INE538L07338	Interest	27-05-2019	Rs. 42,18,411/-
GDA/DEB/CL-MUM/2014-15/329	Series VI	INE538L07072	Interest	03-06-2019	Rs. 1,95,46,301/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07033	Interest	05-07-2019	Rs. 19,20,000/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07041	Interest	08-07-2019	Rs. 18,64,877/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07058	Interest	13-07-2019	Rs. 11,34,181/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07066	Interest	19-07-2019	Rs. 18,56,000/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07074	Interest	05-08-2019	Rs. 10,94,992/-



GDA/DEB/CL-MUM/2014-15/329	Series VII	INE538L07080	Interest	07-08-2019	Rs. 98,00,000/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07082	Interest	17-08-2019	Rs. 18,70,000/-
No.DVHFL/CL/PUN/15-16/DEB/260	Series I	INE883F07090	Interest	25-08-2019	Rs. 9,32,438/-
GDA/CL-MUM/15-16/DEB/156	Series VIII	INE538L07098	Interest	03-09-2019	Rs. 98,00,000/-
GDA/CL-MUM/15-16/DEB/156	Series IX	INE538L07106	Interest	10-09-2019	Rs. 98,00,000/-

Company does not expect any delay/ default in payment of principal / interest dues in next half year upto 30th September, 2019.

For Aadhar Housing Finance Ltd.


Sreekanth V. N.
Company Secretary
FCS: 4191

