

No. CTL/DEB/20-21/Noting Certificate/296

May 30, 2020

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, 2020.

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**

For CATALYST TRUSTEESHIP LIMITED  
  
Authorised Signatory

**Authorised Signatory**

*Encl: Results submitted by Company*





201, Raheja Point – 1, Nr. SVC Bank, Nehru Road,  
Vakola, Santacruz (E), Mumbai – 400 055.  
Tel: 022 3950 9900 / 6121 3400 Fax: 022 3950 9934

Date: 29<sup>th</sup> May, 2020,

To,  
The General Manager,  
BSE Ltd.  
P. J. Towers, Dalal Street,  
Mumbai- 400001

Kind Attn.: Listing Corporate Relationship Department

Sub.: Submission of Audited Standalone and Consolidated Statement of Financial Results alongwith report of Joint Statutory Auditors for the year ended 31<sup>st</sup> March, 2020

Ref.: Company Code- 11302 & Scrip Code- 953947 and Company Code- 10844 & Scrip Code- 951548


Dear Sir/ Madam,

With reference to or advance intimation letter 26<sup>th</sup> May, 2020, and as per Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting Audited Standalone and Consolidated Statement of Financial Results alongwith report of Joint Statutory Auditors for the year ended 31<sup>st</sup> March, 2020, as per the format prescribed by SEBI, which is approved at the Board meeting held on 29<sup>th</sup> May, 2020, and the same are enclosed herewith for your information and noting.

Kindly take the same in your record.

Thanking you.

Yours faithfully,  
**For Aadhar Housing Finance Ltd.**

  
Sreekanth V. N.  
Company Secretary  
FCS-4191



Encl.: As above

CC:- Debenture Trustees-  
1. Catalyst Trusteeship Limited  
2. Beacon Trusteeship Limited

**Aadhar Housing Finance Ltd.**

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 ON AUDIT OF ANNUAL CONSOLIDATED  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Aadhar Housing Finance Limited**

**Opinion**

We have audited the Consolidated Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Consolidated Audited Financial Results for the Year Ended March 31, 2020" ("the Statement") of **AADHAR HOUSING FINANCE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "the Group"), being submitted by the Parent pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 the Other Matter paragraph below, the Statement for the year ended March 31, 2020:

- (i) includes the results of the Aadhar Sales & Services Limited ("the Subsidiary")
- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year then ended.

**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 ("the Act"). Our responsibilities under those Standards are further described in Auditors' Responsibilities for audit of the Annual Consolidated Financial Results section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



## **Emphasis of Matter**

We draw attention to Note 07 to the Statement which fully describes that the Parent Group has recognised provision on loans to reflect the adverse business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2020. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 the Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditors' Responsibilities for audit of Annual Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Consolidated Financial Results.

8



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 Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the Group to express an opinion on the Annual Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company 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.

4




## Other Matter

We did not audit the financial results of the Subsidiary included in the Consolidated Financial Results, whose financial results reflect total assets of Rs. 318 lakh as at March 31, 2020, total revenues of Rs. 1,975 lakh, total net loss after tax of Rs. 0.01 lakh and total comprehensive income of Rs. 9.26 lakh for the year ended March 31, 2020, as considered in the Consolidated Financial Results. These financial results 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)  
UDIN: 20109839AAAAHP1218

Mumbai, May 29, 2020

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



**Srikant Chaturvedi**  
Partner  
(Membership No. 070019)  
UDIN: 20070019AAAAAG4620

Mumbai, May 29, 2020

**DELOITTE HASKINS & SELLS LLP**  
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Indiabulls Finance Centre, Tower 3,  
  
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402, Dev Plaza,  
Swami Vivekanand Road,  
Andheri (West),  
Mumbai 400058

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Aadhar Housing Finance Limited**

**Opinion**

We have audited the Standalone Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Financial Results for the Six months and Year Ended March 31, 2020" ("the Statement") (refer "Other Matters" section below) of **AADHAR HOUSING FINANCE LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**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 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Annual Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

We draw attention to Note 7 to the Statement which fully describes that the Company has recognised provision on loans to reflect the adverse business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion on the statement is not modified in respect of this matter.

4



## **Management's Responsibilities for the Statement**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements and interim financial information for the six months ended March 31, 2020. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditors' Responsibilities for audit of Annual Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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.

9





- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement 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 auditors' 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

### **Other Matter**

The Statement includes the results for the six months ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

4

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



**G.K. Subramaniam**  
Partner  
(Membership No. 109839)  
UDIN: 20109839AAAAHN1252

Mumbai, May 29, 2020

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



**Srikant Chaturvedi**  
Partner  
(Membership No. 070019)  
UDIN: 20070019AAAAAF3836

Mumbai, May 29, 2020



## AADHAR HOUSING FINANCE LIMITED

CIN:- U66010KA1990PLCO1409

## Statement of financial results for the six months and year ended March 31, 2020

(Rs in Lakh)

Particulars	For the six months ended March 31, 2020	For the six months ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
	Standalone			Consolidated		
	Audited (refer note 10)			Audited		
<b>1 Income</b>						
Revenue from operations						
a) Interest income	62,576	57,148	1,21,452	1,09,495	1,21,452	1,09,495
b) Net gain on fair value changes	830	1,434	2,359	2,483	2,361	2,485
c) Net gain on derecognition of financial instruments under amortised cost category	2,770	9,185	8,401	9,185	8,401	9,185
d) Fees and commission Income	3,302	1,055	4,951	2,792	6,553	5,396
<b>Total revenue from operations</b>	<b>69,478</b>	<b>68,822</b>	<b>1,37,163</b>	<b>1,23,955</b>	<b>1,38,767</b>	<b>1,26,561</b>
Other income	53	2	73	4	79	2
<b>Total income</b>	<b>69,541</b>	<b>68,824</b>	<b>1,37,236</b>	<b>1,23,959</b>	<b>1,38,846</b>	<b>1,26,563</b>
<b>2 Expenses</b>						
Finance costs	40,198	40,555	79,349	73,051	79,349	73,051
Impairment on financial instruments	8,978	1,901	10,965	3,200	10,965	3,200
Employees benefits expense	7,881	8,319	15,225	15,279	16,756	17,784
Depreciation and amortisation	606	284	1,158	529	1,158	529
Other expenses	4,383	3,742	7,452	6,974	7,527	7,046
<b>Total expenses</b>	<b>62,046</b>	<b>54,801</b>	<b>1,14,149</b>	<b>99,033</b>	<b>1,15,755</b>	<b>1,01,610</b>
<b>3 Profit before tax and exceptional items (1-2)</b>	<b>7,495</b>	<b>14,023</b>	<b>23,087</b>	<b>24,926</b>	<b>23,091</b>	<b>24,953</b>
<b>4 Exceptional item</b>	-	<b>1,386</b>	-	<b>1,386</b>	-	<b>1,386</b>
<b>5 Profit before tax (3-4)</b>	<b>7,495</b>	<b>12,637</b>	<b>23,087</b>	<b>23,540</b>	<b>23,091</b>	<b>23,567</b>
<b>6 Tax expense</b>						
Current tax	3,149	2,121	5,391	6,011	5,407	6,032
Deferred tax	(1,726)	2,300	(1,243)	1,305	(1,254)	1,298
	<b>1,423</b>	<b>4,421</b>	<b>4,148</b>	<b>7,316</b>	<b>4,153</b>	<b>7,330</b>
<b>7 Profit after tax</b>	<b>6,072</b>	<b>8,216</b>	<b>18,939</b>	<b>16,224</b>	<b>18,938</b>	<b>16,237</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
i Remeasurements of the defined employee benefit plans	(95)	(21)	(120)	(60)	(108)	(53)
ii Income tax relating to items that will not be reclassified to profit or loss	24	7	30	21	27	19
<b>Total other comprehensive income (i + ii)</b>	<b>(71)</b>	<b>(14)</b>	<b>(90)</b>	<b>(39)</b>	<b>(81)</b>	<b>(34)</b>
<b>9 Total comprehensive income</b>	<b>6,001</b>	<b>8,202</b>	<b>18,849</b>	<b>16,185</b>	<b>18,857</b>	<b>16,203</b>
<b>10 Paid-up Equity Share Capital (Face value Rs. 10 per equity share)</b>	<b>3,946</b>	<b>2,515</b>	<b>3,946</b>	<b>2,515</b>	<b>3,946</b>	<b>2,515</b>
<b>11 Earnings per equity share</b>						
Basic earning per share (Rs.)	17.79	32.67	58.56	64.51	58.56	64.56
Diluted earning per share (Rs.)	17.71	32.44	58.29	64.06	58.28	64.11

(EPS is not annualized for the six months ended March 31, 2020 and March 31, 2019.)



**Notes:**

1. The above standalone and consolidated results for the year ended March 31, 2020, which have been audited by the Auditors of the Company were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on May 29, 2020, 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 "Regulation").
2. During the current year, the Wadhawan Global Capital Ltd and Dewan Housing Finance Corporation Limited, along with promoter shareholders and International Finance Corporation (collectively "sellers") transferred their entire shareholding to 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"). As at March 31, 2020, shareholding of Blackstone stood at 98.74% in the Company.
3. The Company has made preferential allotment of 88,10,088 equity shares of face value Rs 10/- each for consideration of Rs. 80,000 Lakh to Blackstone on June 11, 2019. The Company has made Right issue allotment of 55,06,338 equity shares of face value Rs 10/- each for consideration of Rs. 50,000 Lakh on March 26, 2020.
4. 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".
5. The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-of-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance costs, subject to certain re-measurement adjustments. The Company has elected to apply this Standard to its leases using modified retrospective method from April 1, 2019. On transition, this has resulted in recognition of right-to-use asset and lease liability of Rs 1,913 Lakh. The net impact on the profit for the reported period and on the earnings per share, is not material.
6. The recently promulgated Taxation Laws (Amendment) Ordinance 2019 has inserted section 115BAA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. Consequently, the opening deferred tax Liability (net) has been measured at the lower rate with a one-time corresponding credit of Rs 878 lakh to the Statement of Profit and Loss for the year ended March 31, 2020.
7. The Covid-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of Lockdown that was announced on 24 March 2020.  
In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and the Board approved policy in this regard, the Company has offered moratorium to its customers. For all such accounts where the moratorium is granted, the asset classification will remain standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification as per the Company policy).  
The Company has, based on current information available, estimated various scenario analysis and applied management overlays based on the policy approved by the board while arriving at the provision for impairment of financial assets which the management believes is adequate. The Company has performed an estimation of portfolio stress through analysing its portfolio in respect of various risk classification, using the available historical and current data and based on current indicators of future economic conditions. The said stress test has resulted in an additional impairment provision of Rs 4,951 Lakh.  
On May 22, 2020, the RBI has announced extension of the moratorium period by further three months. The extent to which Covid-19 pandemic will impact the Company's provision on financial assets will depend on future developments, which are highly uncertain. The impact of Covid-19 pandemic may be different from that estimated as at the date of approval of these Financial Results and the Company will continue to closely monitor any material changes to future economic conditions.
8. Impairment on financial instruments (including write off) includes Rs 3,582 Lakh and Rs 3,999 Lakh for the six months and year ended March 31, 2020 respectively (Rs 208 Lakh & Rs 428 Lakh for the six months and year ended March 31, 2019 respectively) towards Loans to Developers. The Net carrying value of Loans to developers after impairment provision is Rs. 1,964 Lakh as at March 31, 2020 (Rs. 6,781 Lakh as at March 31, 2019). The Company has not made any fresh loan sanctions under Loans to developers during the year ended March 31, 2019 and March 31, 2020.
9. The Company has granted 10,44,395 Employee stock option during the current year.
10. The figures of last six months are the balancing figures between audited figures in respect of full financial year and recasted year to date figures upto the first six month of the respective financial years
11. Previous period / year figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the six months and year ended March 31, 2020.

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



Deo Shankar Tripathi  
Managing Director & CEO  
DIN 07153794

Place : Mumbai  
Date: May 29, 2020

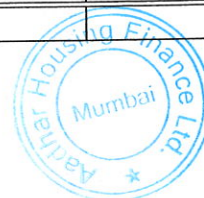


**AADHAR HOUSING FINANCE LIMITED**  
CIN:- U66010KA1990PLC011409

**BALANCE SHEET AS AT MARCH 31, 2020**

(Rs in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
	Standalone		Consolidated	
	Audited			
<b>Assets</b>				
1. Financial assets				
a) Cash and cash equivalents	1,36,434	94,274	1,36,488	94,335
b) Other bank balances	1,77,664	11,058	1,77,664	11,058
c) Receivables	408	386	408	386
d) Housing and other loans	8,90,903	8,02,559	8,90,903	8,02,559
e) Investments	2,392	14,913	2,396	14,966
f) Other financial assets	19,212	18,032	19,022	17,782
	<b>12,27,013</b>	<b>9,41,222</b>	<b>12,26,881</b>	<b>9,41,086</b>
2. Non-financial assets				
a) Current tax assets (Net)	2,546	1,107	2,787	1,361
b) Property, plant and equipment	1,751	2,362	1,751	2,362
c) Right to use assets	2,581	-	2,581	-
d) Other intangible assets	95	44	95	44
e) Deferred tax assets (Net)	-	-	17	9
f) Other non-financial assets	2,531	1,379	2,531	1,379
	<b>9,504</b>	<b>4,892</b>	<b>9,762</b>	<b>5,155</b>
<b>Total assets</b>	<b>12,36,517</b>	<b>9,46,114</b>	<b>12,36,643</b>	<b>9,46,241</b>
<b>Liabilities and equity</b>				
<b>Liabilities</b>				
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	2,877	1,572	2,881	1,576
b) Debt securities	1,70,814	1,68,224	1,70,814	1,68,224
c) Borrowings (other than debt securities)	7,78,413	6,28,947	7,78,413	6,28,947
d) Deposits	6,803	13,992	6,803	13,992
e) Subordinated liabilities	8,304	8,334	8,304	8,334
f) Other financial liabilities	30,181	34,207	30,181	34,209
	<b>9,97,392</b>	<b>8,55,276</b>	<b>9,97,396</b>	<b>8,55,282</b>
2. Non-financial liabilities				
a) Provisions	903	684	968	715
b) Deferred tax liabilities (Net)	1,865	3,138	1,865	3,138
c) Other non-financial liabilities	1,639	1,031	1,681	1,114
	<b>4,407</b>	<b>4,853</b>	<b>4,514</b>	<b>4,967</b>
3. <b>Equity</b>				
a) Equity share capital	3,946	2,515	3,946	2,515
b) Other equity	2,30,772	83,470	2,30,787	83,477
	<b>2,34,718</b>	<b>85,985</b>	<b>2,34,733</b>	<b>85,992</b>
<b>Total liabilities and equity</b>	<b>12,36,517</b>	<b>9,46,114</b>	<b>12,36,643</b>	<b>9,46,241</b>



**Details of Non-Convertible Debentures issued on Private Placement / IPO basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 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	
		(1st Oct 2019 to 31st March 2020)		(1st April 2020 to 30th September 2020)	
		Principal	Interest	Principal	Interest
1	Issue I *	-	-	-	-
2	Issue II	9-Jan-2020	9-Jan-2020	-	-
3	Issue III *	-	-	-	-
4	Issue IV	-	23-Mar-2020	-	-
5	Issue V	-	27-Mar-2020	-	-
6	Issue VI	-	-	-	3-Jun-2020
7	Issue VII	-	-	-	7-Aug-2020
8	Issue VIII	-	-	-	3-Sep-2020
9	Issue IX	-	-	-	10-Sep-2020
10	Issue X *	-	-	-	-
11	Issue XI	-	4-Nov-2019	-	-
12	Issue XII #	-	9-Nov-2019	-	-
13	Issue XIII	-	11-Dec-2019	-	-
14	Issue XIV #	-	28-Dec-2019	-	-
15	Issue XV	-	6-Jan-2020	-	-
16	Issue XVI	-	7-Jan-2020	-	-
17	Issue XVII #	-	19-Jan-2020	-	-
18	Issue XVIII #	-	19-Jan-2020	-	-
19	Issue XIX #	-	25-Jan-2020	-	-
20	Issue XX	-	29-Jan-2020	-	-
21	Issue XXI #	-	1-Mar-2020	-	-
22	Issue XXII	-	3-Mar-2020	-	-
23	Issue XXIII	-	21-Mar-2020	-	-
24	Issue XXIV #	-	22-Mar-2020	-	-
25	Issue XXV #	-	29-Mar-2020	-	-
26	Issue XXVI	-	31-Mar-2020	-	-
27	Issue XXVII	-	-	-	28-Apr-2020
28	Issue XXVIII	-	-	-	13-May-2020
29	Issue XXIX *	-	-	-	-
30	Issue XXX *	-	-	-	-
31	Issue XXXI	-	-	-	27-May-2020
32	Issue XXXII *	-	-	-	-
33	Issue XXXIII	-	18-Oct-2019	-	-
34	Issue XXXIV	-	11-Nov-2019	-	-
35	Issue XXXV	-	16-Nov-2019	-	-
36	Issue XXXVI *	-	-	-	-
37	Issue XXXVII *	-	-	-	-
38	Issue XXXVIII	-	-	12-Jun-2020	12-Jun-2020
39	Issue XXXIX	-	-	3-Jul-2020	3-Jul-2020
40	Issue XL*	-	-	-	-
41	Issue XLI*	-	-	-	-
42	Issue XLII	-	-	23-Jun-2020	23-Jun-2020
43	Issue XLIII*	-	-	-	-
44	Issue XLIV #	-	28-Mar-2020	-	-
45	Issue Vysya- May 2016 (i)	-	-	-	5-May-2020
46	Issue Vysya- May 2016 (ii)	-	-	-	5-May-2020
47	Issue Vysya- July 2016 (i)	-	-	-	5-Jul-2020
48	Issue Vysya- July 2016 (ii)	-	-	-	8-Jul-2020
49	Issue Vysya- July 2016 (iii)	-	-	-	13-Jul-2020
50	Issue Vysya- July 2016 (iv)	-	-	-	19-Jul-2020
51	Issue Vysya- August 2016 (i)	-	-	-	5-Aug-2020
52	Issue Vysya- August 2016 (ii)	-	-	-	17-Aug-2020
53	Issue Vysya- August 2016 (iii)	-	-	-	25-Aug-2020
54	Issue Vysya- October 2016 (i) #	-	20-Oct-2019	-	-
55	Issue Vysya- October 2016 (ii)	-	25-Oct-2019	-	-
56	Issue Vysya- October 2016 (iii) #	-	27-Oct-2019	-	-
57	Issue Vysya- October 2016 (iv) #	-	27-Oct-2019	-	-
58	Issue Vysya- November 2016 (i)	-	21-Nov-2019	-	-
59	Issue Vysya- November 2016 (i)	-	22-Nov-2019	-	-
60	NCD IPO Series III and V (Monthly payment option)	-	01-Oct-2019 01-Nov-2019 01-Dec-2019 # 01-Jan-2020 01-Feb-2020 01-Mar-2020 #	-	-

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**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	
		(1st Oct 2019 to 31st March 2020)		(1st April 2020 to 30th September 2020)	
		Principal	Interest	Principal	Interest
61	NCD IPO Series III and V (Monthly payment option)	-	-	-	01-Apr-2020 01-May-2020 01-Jun-2020 01-Jul-2020 01-Aug-2020 01-Sep-2020
62	NCD IPO Series II (Annual payment option)	-	-	-	29-Sep-2020
63	NCD IPO Series IV (Annual payment option)	-	-	-	29-Sep-2020
64	NCD IPO Series VI (Annual payment option)	-	-	-	29-Sep-2020
65	NCD IPO Series I (Payment on maturity)	-	-	-	-

Note: 1. \* The Issue Nos. I, III, X, XXIX, XXX, XXXII, XXXVI, XXXVII, XL, XLI and XLIII have been redeemed in full with interest and paid to the Debentureholders on the respective due dates.  
 Note: 2. # The Issue Nos. XII, XIV, XVII, XVIII, XIX, XXI, XXIV, XXV, XLIV, Issue Vysya- October 2016 (i), (iii) & (iv), NCD IPO- Series III & V- December, 2019 and March 2020 as per the term sheets the Interest payments were paid on respective succeeding working day since the Due dates being Bank holiday(s).

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	
		(1st Oct 2019 to 31st March 2020)		(1st April 2020 to 30th September 2020)	
		Principal	Interest	Principal	Interest
1	Issue 0001	-	-	-	27-Jul-2020
2	Issue 0002	-	-	-	27-Jul-2020
3	Issue 0003	-	-	-	10-Aug-2020
4	Issue 0004	-	-	-	30-Aug-2020
5	Issue 0005	-	-	-	19-Sep-2020
6	Issue 0006	-	10-Oct-2019	-	-
7	Issue 0007	-	10-Oct-2019	-	-
8	Issue 0008	-	10-Oct-2019	-	-
9	Issue 0009	-	17-Oct-2019	-	-

**2. Additional information :**

(Rs in Lakh)

Particulars		As at March 31, 2020
a.	Debt equity ratio [(Long term Borrowing + Short term Borrowings - Cash and Cash equivalents-liquid investment in mutual funds) / Shareholder Funds]	2.77
b.	Debt Service Coverage Ratio [(Profit before tax + Interest and other charges+Principal Collected)/(Interest and other charges + Principal Repayment)]	0.89
c.	Interest service coverage ratio [(Profit Before Tax + Interest and Other Charges) / Interest and Other Charges]	1.29
d.	Net Worth	2,34,712
e.	Debenture redemption reserve	16,910
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, 2020	Rating as at March 31, 2019
CARE	Long Term Bank Facilities	CARE AA (Stable)	CARE AA (Credit watch with developing implications)
CARE	Non-Convertible Debentures	CARE AA (Stable)	CARE AA (Credit watch with developing implications)
CARE	Subordinated Debt	CARE AA - (Stable)	CARE AA - (Credit watch with developing implications)
BRICKWORKS	Non-Convertible Debentures	BWR AA(Stable)	BWR AA+ (SO) (Credit watch with Negative implications)
BRICKWORKS	Subordinated Debt	BWR AA(Stable)	BWR AA+ (SO) (Credit watch with Negative implications)
CRISIL	Commercial Paper	CRISIL A1	CRISIL A1 (Rating Watch with Negative implications)
CRISIL	Fixed Deposits	FA+(Positive)	FA + (Rating Watch with Negative implications)
ICRA	Short Term Borrowings	ICRA A1+	ICRA A1 + & Rating placed on watch with developing implications
India Rating	Short Term Borrowings	IND A1+	NA

4. The Secured Non-Convertible Debentures of the Company as at March 31, 2020 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.

