

June 8, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalai Street, Fort,
Mumbai 400 001

Dear Sir(s),

Sub.: Statement of Audited Financial Results for the year ended March 31, 2020

In terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement of Audited Financial Results for the half-year ended March 31, 2020 along with Auditor's Report.

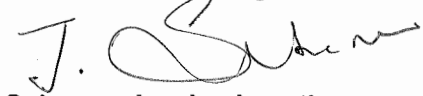
The above Audited Financial Results were approved by the Board of Directors of the Company at its Meeting held on June 8, 2020.

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,

For **Shriram Housing Finance Limited**



Subramanian Jambunathan

Managing Director & CEO

DIN: 00969478

Shriram Housing Finance Limited

Head Office : Level 3, Wockhardt Towers, East Wing, C-2, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051.

Tel.: +91-22-4241 0400 **Fax :** +91-22-4241 0422 **Email ID :** contact@shriramhousing.in **Website :** www.shriramhousing.in

Regd Office : No. 123, Angappa Naicken Street, Chennai - 600 001.

CIN : U65929TN2010PLC078004

PIJUSH GUPTA & CO
CHARTERED ACCOUNTANTS

GF 17, Augusta Point , Golf Course Road, Sector – 53, Gurugram-122002
P-199, C.I.T Road, Scheme IV – M , Kolkata-700010

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shriram Housing Finance Limited
Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Shriram Housing Finance Limited ("the Company") for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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



Emphasis of Matter

We draw attention to Note 8 to the Statement relating to impact of COVID-19 Pandemic in the financial statements in which the management has described the probable impact on the company and the environment in which it operates. This note also indicates that uncertainties exist and it is currently not possible to reasonable estimate the future impact. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes Results for the half years ended March 31, 2020 and March 31, 2019 which are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the second quarter of the respective two financial years.

For Pijush Gupta & Company
Chartered Accountants

Firm registration number: 309015E

Sangeeta Gupta

Sangeeta Gupta

Partner

Membership No: 064225

UDIN : 20064225AAAAAR8905

Place : Gurugram

Date : June 8 , 2020



Statement of audited financial results for the year ended / half-year ended March 31, 2020

(Rs.in lacs except per share data)					
		Half year ended		Year ended	
	Particulars	March 31, 2020 (Reviewed)	March 31, 2019 (Reviewed)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
	Revenue from operations				
(i)	Interest Income	13,629.75	13,854.19	27,666.11	28,042.26
(ii)	Net gain on fair value changes	385.41	274.22	842.15	288.34
(iii)	Net gain on derecognition of financial instruments under amortised cost category	6,949.02	-	6,949.02	-
(iv)	Others	311.48	356.88	831.82	758.02
I	Total Revenue from operations	21,275.66	14,485.29	36,289.10	29,088.62
II	Other Income	163.92	15.36	310.46	38.74
III	Total Income (I+II)	21,439.58	14,500.65	36,599.56	29,127.36
	Expenses				
(i)	Finance Costs	8,611.55	6,674.38	16,296.92	12,867.04
(ii)	Net loss on derecognition of financial instruments under amortised cost category	-	3,916.17	-	3,916.17
(iii)	Impairment on financial instruments	1,818.04	(1674.82)	2559.11	(1,338.38)
(iv)	Employee Benefits Expenses	3,642.51	2,850.35	6,370.29	5,892.23
(v)	Depreciation, amortization and impairment	372.35	125.88	742.48	232.50
(vi)	Others expenses (to be specified)	2,389.16	2,358.94	4,099.81	5,050.53
IV	Total Expenses	16,833.61	14,250.90	30,068.61	26,620.09
V	Profit / (loss) before exceptional items and tax (III-IV)	4,605.97	249.75	6,530.95	2,507.27
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V - VI)	4,605.97	249.75	6,530.95	2,507.27
VIII	Tax Expense:				
	(1) Current Tax	1,127.98	(191.50)	1422.52	519.89
	(2) MAT	92.16	(519.89)		(519.89)
	(3) Deferred Tax	163.87	783.13	456.53	935.08
	(4) Income tax of earlier years	-	(92.94)	(1.75)	(92.94)
IX	Profit / (loss) for the period from continuing operations (VII - VIII)	3,221.96	270.95	4,651.90	1,665.13



SHRIRAM
HOUSING FINANCE
FINDING WAYS TO FUNDING HOMES

(Rs.in lacs except per share data)					
Particulars		Half year ended		Year ended	
		March 31, 2020 (Reviewed)	March 31, 2019 (Reviewed)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
X	Profit/(loss) for the year	3,221.96	270.95	4,651.90	1,665.13
	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	Remeasurement gain / (loss) on defined benefit plan	(4.87)	15.64	9.49	89.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.42	(4.07)	(2.76)	(29.77)
	Subtotal (A)	(3.45)	11.57	6.73	59.42
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Subtotal (B)	-	-	-	-
XI	Other Comprehensive Income (A + B)	(3.45)	11.57	6.73	59.42
XII	Total Comprehensive Income for the period	3,218.51	282.52	4,658.63	1,724.55
XIII	Earnings per equity share				
	Basic (Rs.)	1.50	0.13	2.17	0.78
	Diluted (Rs.)	1.50	0.13	2.16	0.77





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HOUSING FINANCE
FINDING WAYS TO FUNDING HOMES

Statement of Audited Assets and Liabilities as at March 31, 2020

		(Rs. in Lacs)	
Particulars		As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
I	ASSETS		
1	Financial assets		
	Cash and cash equivalents	14,871.01	1,447.12
	Bank Balance other than above	805.50	137.63
	Receivables		
	I) Trade Receivables	-	-
	II) Other Receivables	0.65	4.07
	Loans	1,98,848.38	1,82,164.13
	Investments	15,632.11	21,855.01
	Other Financial assets	6,859.74	352.92
2	Non-financial Assets		
	Non - Current tax assets (net)	2,066.84	1,404.77
	Investment Property	0.28	0.28
	Property, plant and equipment	549.22	698.25
	Other Intangible assets	575.51	330.50
	Right of Use Assets	1,091.46	-
	Other non-financial assets	8,626.08	9,152.11
	Total assets	2,49,926.78	2,17,546.79
II	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,018.49	1,009.28
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small	-	-





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HOUSING FINANCE
FINDING WAYS TO FUNDING HOMES

		(Rs. in Lacs)	
Particulars		As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
	enterprises		
	Debt Securities	38,497.28	58,014.79
	Borrowings (other than debt security)	1,54,404.97	1,10,868.40
	Other Financial liabilities	2,425.69	584.42
2	Non-financial Liabilities		
	Provisions	205.71	253.11
	Deferred tax liabilities (net)	868.48	117.33
	Other non-financial liabilities	186.89	119.09
3	Equity		
	Equity share capital	21,416.00	21,416.00
	Other equity	29,885.27	25,164.37
	Total Liabilities and Equity	2,49,926.78	2,17,546.79



Notes:

1. Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as certified by the Management, is given in Annexure A.
2. The Company has prepared its Statement of audited financial results for the half-year / year ended March 31, 2020 in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") amounting to Rs. 31,124.54 Lakhs are secured by way of first and exclusive charge on specified pool of receivables on respective NCDs and *pari-passu* subservient charge on undivided share of Company's immovable property is maintained the minimum asset coverage of hundred percent of issue amount.
4. The Company is mainly engaged in the housing finance business and all other activities are incidental to the main business activities of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.
5. Effective April 1, 2019, the company adopted Ind AS 116 'Leases' using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. Consequential increase in expense been recognized in the statement of profit and loss during the half year and year ended March 31, 2020 amounting to Rs.13.96 lakhs and Rs.50.07 lakhs, respectively.
6. The outbreak of COVID-19 pandemic has contributed to significant increase in volatility in Indian Financial markets and slowdown in economic activities. With an objective to tackle this crisis, RBI issued various guidelines and reliefs. In wake of the same Shriram Housing Finance Limited offered a moratorium of three months on payment of all principal instalments and / or interest, as applicable, falling due between and including 1st March 2020 and 31st May 2020 to all eligible borrowers classified as standard, even if overdue on 29th February, 2020. All such accounts where moratorium is granted will remain standstill in the moratorium period.

Considering the complexity of and the substantial levels of uncertainty on the repayment behaviour, the company has considered various sources of information, including various credit reports, etc. to forecast future scenario. Based on these analysis, the company has decided to set



aside **INR 10 Crores** as additional one-time special provision for FY 2019-20. Based on the current economic scenario and estimated impact on future flows, the provision represents the Company's best estimate of the recoverable amounts however, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results. The Company will continue to monitor and react to any changes to the future economic conditions.

7. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report with unqualified opinion on annual audited financial results for the year ended March 31, 2020.
8. Previous period figures have been regrouped / rearranged wherever necessary.
9. The Statement includes Results for the half-year ended March 31, 2020 and March 31, 2019 which are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the second quarter of the respective two financial years.
10. The above results were reviewed and recommended to the Board by the Audit and Risk Management Committee. The Board of Directors at its Meeting held on June 8, 2020 approved the above results.



For Shriram Housing Finance Limited



Subramanian Jambunathan
Managing Director & CEO

DIN: 00969478

Place : Mumbai

Date : June 8, 2020



Annexure A

Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the six months ended March 31, 2020

1. Credit Rating

There was no change in the credit rating during the half year, the details of the credit ratings are as follows:

Series & Tranche	IISN	Credit Rating Agency	Rating at the time of Issue
Series I - Tranche 1	INE432R07018	CARE Ratings	CARE AA+
Series I - Tranche 2	INE432R07026	CARE Ratings	CARE AA+
Series I - Tranche 3	INE432R07034	CARE Ratings	CARE AA+
Series IV - Tranche 3	INE432R07083	CARE Ratings	CARE AA+
Series VI	INE432R07109	CARE Ratings & India Ratings	CARE AA+ & IND AA
Series VII - Tranche1	INE432R07117	CARE Ratings & India Ratings	CARE AA+ & IND AA
Series VII - Tranche 2	INE432R07125	CARE Ratings & India Ratings	CARE AA+ & IND AA
Series VIII - Tranche 2	INE432R07141	India Ratings	IND AA
Series XI - Tranche 1	INE432R07208	CARE Ratings	CARE AA+
Series XI - Tranche 2	INE432R07216	CARE Ratings	CARE AA+
Series XII - Tranche 1	INE432R08016	CARE Ratings & CRISIL	CARE AA+ & CRISIL AA
Series XII - Tranche 2	INE432R08024	CARE Ratings & CRISIL	CARE AA+ & CRISIL AA
Series XII - Tranche 3	INE432R08032	CARE Ratings & CRISIL	CARE AA+ & CRISIL AA

2. Debt Equity Ratio

Debt Equity Ratio of the Company as on March 31, 2020 is 3.76

3. Previous due date for payment of Interest / Principal - Interest and Principal have been paid on due dates.

Sr. No.	ISIN	Script Code	From (1-Oct-2019 to 31-Mar-2020)	
			Interest	Principal
1.	INE432R08016	958777	9-Oct-19	-
2.	INE432R08024	958776	9-Oct-19	-
3.	INE432R08032	958775	9-Oct-19	-
4.	INE432R07018	951069	10-Oct-19	-
5.	INE432R07026	951068	10-Oct-19	-





SHRIRAM
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Sr. No.	ISIN	Script Code	From (1-Oct-2019 to 31-Mar-2020)	
			Interest	Principal
6.	INE432R07034	951071	14-Oct-19	-
7.	INE432R07109	952982	28-Oct-19	-
8.	INE432R08016	958777	11-Nov-19	-
9.	INE432R08024	958776	11-Nov-19	-
10.	INE432R08032	958775	11-Nov-19	-
11.	INE432R07190	955283	25-Nov-19	25-Nov-19
12.	INE432R08016	958777	9-Dec-19	-
13.	INE432R08024	958776	9-Dec-19	-
14.	INE432R08032	958775	9-Dec-19	-
15.	INE432R07075	951489	26-Dec-19	26-Dec-19
16.	INE432R07083	951490	26-Dec-19	-
17.	INE432R08016	958777	9-Jan-20	-
18.	INE432R08024	958776	9-Jan-20	-
19.	INE432R08032	958775	9-Jan-20	-
20.	INE432R08016	958777	10-Feb-20	-
21.	INE432R08024	958776	10-Feb-20	-
22.	INE432R08032	958775	10-Feb-20	-
23.	INE432R07208	957657	14-Feb-20	-
24.	INE432R07216	957659	14-Feb-20	-
25.	INE432R08016	958777	9-Mar-20	-
26.	INE432R08024	958776	9-Mar-20	-
27.	INE432R08032	958775	9-Mar-20	-

4. Next due date for the payment of Interest / Principal along with the amount of Interest

Sr. No.	ISIN	Script Code	From (1-Apr-2020 to 30-Sept-2020)	
			Interest	Principal
1.	INE432R08016	958777	9-Apr-20	
2.	INE432R08024	958776	9-Apr-20	
3.	INE432R08032	958775	9-Apr-20	
4.	INE432R07117	953946	29-Apr-20	-
5.	INE432R07125	953945	2-May-20	-
6.	INE432R08016	958777	9-May-20	
7.	INE432R08024	958776	9-May-20	
8.	INE432R08032	958775	9-May-20	
9.	INE432R08016	958777	9-Jun-20	-
10.	INE432R08024	958776	9-Jun-20	-
11.	INE432R08032	958775	9-Jun-20	-



Sr. No.	ISIN	Script Code	From (1-Apr-2020 to 30-Sept-2020)	
			Interest	Principal
12.	INE432R07141	954332	1-Jul-20	-
13.	INE432R08016	958777	9-Jul-20	-
14.	INE432R08024	958776	9-Jul-20	-
15.	INE432R08032	958775	9-Jul-20	-
16.	INE432R08016	958777	9-Aug-20	-
17.	INE432R08024	958776	9-Aug-20	-
18.	INE432R08032	958775	9-Aug-20	-
19.	INE432R08016	958777	9-Sep-20	-
20.	INE432R08024	958776	9-Sep-20	-
21.	INE432R08032	958775	9-Sep-20	-

5. **Debenture Redemption Reserve (DRR):**

No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(ii) of the Companies (Share Capital and Debentures) Rules, 2014.

6. **The Net worth as on March 31, 2020:** Rs.51301.27 Lakhs

7. **The Net Profit after Tax as on March 31, 2020:** Rs.4651.90 Lakhs

8. **The Earnings per share as on March 31, 2020:** 2.17




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 (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by **Shriram Housing Finance Limited** ("the Company") for the Half year ended on 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



Authorized Signatory

Date: June 09, 2020

