

No. CTL/DEB/21-22/Noting Certificate/352

May 12, 2021

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 **India Shelter Finance Corporation Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

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



Authorised Signatory

Encl: Results submitted by Company



Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of India Shelter Finance Corporation Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of India Shelter Finance Corporation Limited ('the Company') for the year ended 31 March 2021, attached herewith, 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'), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- COVID-19

4. We draw attention to note 9 in the accompanying Statement which describes that the possible effects of the uncertainties due to the outbreak of COVID-19 on the allowance for expected credit losses on loans and other financial assets is significantly dependent on the future developments as they evolve. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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.
9. As part of an audit in accordance with the Standards on Auditing, 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 in place an adequate internal financial controls with reference to financial statements 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 management.
 - Conclude on the appropriateness of the management's 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

Walker Chandiok & Co LLP

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 represents the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
 11. 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

12. The Statement includes the financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

LALIT KUMAR

Digitally signed
by LALIT KUMAR
Date: 2021.05.12
12:42:37 +05'30'

Lalit Kumar

Partner

Membership No. 095256

UDIN: 21095256AAAAAN2604

Place: Noida

Date: 12 May 2021

India Shelter Finance Corporation Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002
CIN: U65922HR1998PLC042782

Audited statement of profit and loss for the year ended 31 March 2021

(Amounts in Rs. Lakh)

	Particulars	For the six months ended		For the year ended	
		31 March 2021	31 March 2020	31 March 2021	31 March 2020
		(Unaudited) (Refer note 5)	(Unaudited) (Refer note 5)	(Audited)	(Audited)
1	Revenue from operations				
(i)	Interest income	14,572.38	11,643.49	27,457.21	21,213.58
(ii)	Fees and commission income	813.82	705.29	999.26	957.34
(iii)	Net gain on fair value changes	121.60	333.34	291.85	737.14
(iv)	Net gain on derecognition of financial instruments under amortised cost category	2,922.29	-	2,922.29	-
	Total revenue from operations	18,430.09	12,682.12	31,670.61	22,908.06
2	Other income	485.31	75.49	609.22	82.98
3	Total income (1+2)	18,915.40	12,757.61	32,279.83	22,991.04
4	Expenses				
(i)	Finance costs	5,505.69	4,597.51	10,534.81	7,534.87
(ii)	Impairment on financial instruments	986.06	1,169.32	1,984.73	1,173.32
(iii)	Employee benefits expenses	3,347.29	2,456.74	6,168.58	5,037.61
(iv)	Depreciation and amortisation	251.91	297.02	509.84	586.88
(v)	Other expenses	1,045.69	1,117.22	1,786.18	2,274.48
	Total expenses	11,136.64	9,637.81	20,984.14	16,607.16
5	Profit before tax (3-4)	7,778.76	3,119.80	11,295.69	6,383.88
6	Tax expense:				
	(1) Current tax	1,422.69	960.41	2,477.20	1,842.95
	(2) Deferred tax charge/(credit)	360.12	(302.81)	79.63	(150.21)
	Total tax expense	1,782.81	657.60	2,556.83	1,692.74
7	Profit for the period (5-6)	5,995.95	2,462.20	8,738.86	4,691.14
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(28.29)	(4.85)	(28.39)	(0.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.12	1.21	7.15	0.05
	Total other comprehensive income	(21.17)	(3.64)	(21.24)	(0.15)
9	Total comprehensive income for the period (7+8)	5,974.78	2,458.56	8,717.62	4,690.99
	Paid-up equity share capital (face value of Rs. 10 per equity share)			4,297.84	4,283.02
	Other equity as per balance sheet			89,429.12	80,545.35
10	Earnings per equity share (EPS)				
	*(EPS for six months not annualised)				
	Basic (Rs.)	13.98*	5.81*	20.39	10.99
	Diluted (Rs.)	13.62*	5.71*	19.86	10.80

India Shelter Finance Corporation Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002
CIN: U65922HR1998PLC042782

Note 1: Balance Sheet as at 31 March 2021

(Amounts in Rs. Lakh)			
S.No	Particulars	As at 31 March 2021	As at 31 March 2020
		(Audited)	(Audited)
A	Assets		
(1)	Financial assets		
(a)	Cash and cash equivalents	23,309.46	1,733.99
(b)	Bank balance other than cash and cash equivalents	18,058.31	16,513.80
(c)	Loans	1,98,116.96	1,47,515.19
(d)	Investments	-	9,385.88
(e)	Other financial assets	2,808.55	209.50
	Total financial assets	2,42,293.28	1,75,358.36
(2)	Non-financial assets		
(a)	Current tax assets (net)	3.55	344.55
(b)	Deferred tax assets (net)	933.65	1,006.14
(c)	Property, plant and equipment	1,403.13	1,621.19
(d)	Other intangible assets	107.74	163.53
(e)	Other non-financial assets	1,174.97	1,153.18
(f)	Assets held for sale	347.85	252.18
	Total non-financial assets	3,970.89	4,540.77
	Total assets	2,46,264.17	1,79,899.13
B	Liabilities and equity		
	Liabilities		
(1)	Financial liabilities		
(a)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	12.12	2.58
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	450.63	404.48
(b)	Debt securities	8,222.38	24,588.20
(c)	Borrowings (other than debt securities)	1,40,906.65	68,872.16
(d)	Other financial liabilities	2,088.81	633.74
	Total financial liabilities	1,51,680.59	94,501.16
(2)	Non-financial liabilities		
(a)	Provisions	359.73	401.13
(b)	Other non-financial liabilities	496.89	168.47
	Total non-financial liabilities	856.62	569.60
(3)	Equity		
(a)	Equity share capital	4,297.84	4,283.02
(b)	Other equity	89,429.12	80,545.35
	Total equity	93,726.96	84,828.37
	Total liabilities and equity	2,46,264.17	1,79,899.13

India Shelter Finance Corporation Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002
CIN: U65922HR1998PLC042782

Notes:

2. India Shelter Finance Corporation Limited (the 'Company') is a housing finance company registered with the National Housing Bank predominantly engaged in a single business segment of housing finance and loan against properties in India.
3. These audited financial results for the year ended 31 March 2021, were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 11 May 2021 and 12 May 2021 respectively.
4. These audited financial results for the year ended 31 March 2021 have been prepared in accordance the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and have been presented in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
5. Figures for the six months ended 31 March 2021 and 31 March 2020 represent the balancing figures derived by deducting the reviewed year-to-date figures for the first six months ended 30 September 2020 and 30 September 2019 from the audited figures in respect of the full financial years ended 31 March 2021 and 31 March 2020 respectively.
6. The Company is predominantly engaged in providing housing loans and loan against properties. Accordingly, there are no separately reportable business or geographical segments as per the Indian Accounting Standard ('Ind AS') 108 on Operating Segments. The aforesaid is in line with the way operating results are reviewed and viewed by the Chief Operating Decision Maker.
7. During the year ended 31 March 2021, the Company had granted 225,000 options under Employee Stock Option Plan (ESOP) 2017 to its eligible employees. Further, following options were exercised during the current year ended 31 March 2021, and equity shares were allotted under the ESOP scheme 2012, on receipt of the exercise price from employees aggregating Rs. 19.76 lakh, as mentioned below:

ESOP scheme	Number of equity shares
ESOP scheme 2012	148,250

8. During the year ended 31 March 2021, the Company has issued non-convertible debentures (NCD) as follows:

(Amount in Rs. Lakh)			
Particulars	Amount	Date of issue	Date of listing (BSE)
Non-convertible debentures – Privately placed*	1,500	14 June 2020	19 June 2020

* These NCD are secured by way of a first ranking exclusive and continuing charge created pursuant to the deed of hypothecation over certain identified receivables of the Issuer. A security cover of 110% of the value of the aggregate principal amount outstanding on the NCD and interest accrued thereon (if any) shall be maintained at all times until the redemption of these NCD.

9. The COVID-19 pandemic has adversely impacted the economic activities across the globe and changed the customer behaviour, which may persist. Based on the available information from internal and external sources, the Company has used prudent judgements, estimates and possible forward-looking scenarios to assess the impact of COVID-19 on the provisions in accordance with the expected credit loss (ECL) method on loans and other financial assets. Given the dynamic and evolving nature of the pandemic, these estimates are subject to uncertainties and may be affected by the severity, duration of the pandemic and other variables.
10. Hon'ble Supreme Court *vide* order dated 23 March 2021, in the matter of Small-Scale Industrial Manufacturers Associations vs UOI & Others has stated that the interim relief or stay granted on recognition of Non-Performing Account ('NPA') *vide* an interim order dated 3 September 2020 stands vacated. Accordingly, during such period, the Company has not classified any additional borrower account as NPA after 31 August 2020 which were not NPA as of 31 August 2020. However, during such period the Company has classified such accounts as stage 3 for financial reporting and provisioning purpose.

Further, in accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17 DOR. STR.REC.4/21.04.048/2021-22 dated 7 April 2021, the Company has carried out asset classification of the borrower accounts as prescribed in the aforementioned RBI circular as at 31 March 2021.

11. In accordance with the Reserve Bank of India ('RBI') guidelines in relation to COVID-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 2020, the Company had granted moratorium up to six months on the payment of installments which became due between 1 March 2020 to 31 August 2020, to eligible borrowers. For all such accounts where moratorium was granted, prudential assets classification remained stand still during the moratorium period and was based on position as on 29 February 2020.

The quantitative disclosures as required by the RBI's Circular ('the Circular') dated 17 April 2020 for the year ended 31 March 2021 are given below:

(Amount in Rs. lakh)

Particulars	As on 31 March 2021	As on 31 March 2020
Amount in SMA/overdue categories as on 29 February 2020	2,820.20	2,820.20
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the Circular (as of 29 February 2020)	2,287.16	2,621.43
Respective amount where asset classification benefit is extended (as of 29 February 2020)	1,293.12	850.31
Provisions made in terms of paragraph 5 of the circular (as per Para 4, applicable to entities covered under Ind AS) (as of 31 March 2021/ 31 March 2020)	300.64	41.13
Provisions adjusted against slippages in terms of paragraph 6 of the Circular	Nil	Nil
Residual provisions as of 31 March 2021/ 31 March 2020 in terms of paragraph 6 of the Circular	300.64	41.13

12. The Government of India, Ministry of Finance, *vide* its notification dated 23 October 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (Scheme), as per the eligibility criteria and other aspects specified therein and irrespective of whether the moratorium was availed or not. The Company has implemented the Scheme and credited the accounts of or remitted amounts to the eligible borrowers as per the Scheme.

13. Disclosure as per RBI notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 on resolution framework for COVID-19 related stress is as follows:

(Amount in Rs. lakh)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan*	(C) Of (B) aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal loans	260	1,618.17	-	-	370.49
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	260	1,618.17	-	-	370.49

* exposure to accounts before implementation of resolution plan as of 30 September 2020.

14. In accordance with the instructions in RBI circular no. RBI/2021-22/17 DOR. STR.REC.4/21.04.048/2021-22 dated 7 April 2021 and Indian Bank Association ('IBA') advisory letter dated 19 April 2021, the Company shall refund/adjust 'interest on interest' to all the borrowers including those who had availed facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. The Company has estimated the said amount and income thereon has been reversed for the year ended 31 March 2021.
15. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Housing Finance Companies are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition and Asset Classification ('IRAC') norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRAC norms as at 31 March 2021 and accordingly, no amount is required to be transferred to impairment reserve.
16. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period.

For and on behalf of the Board of Directors of
India Shelter Finance Corporation Limited

ANIL MEHTA

Anil Mehta
Managing Director & CEO
(DIN: 02132315)

Place: Gurguram
Date: 12 May 2021

India Shelter Finance Corporation Limited

Annexure 1

Additional information

(All amount in Rupees lakhs unless otherwise stated)

a) Credit Rating

The CARE Limited (CARE) and ICRA Limited (ICRA) have assigned following ratings to the Company:

Agency	Instrument	Rating
ICRA	Bank Term Loans	ICRA A (Stable)
ICRA	Non- Convertible Debentures	ICRA A (Stable)
CARE	Bank Term Loans	CARE A (Stable)

b) Asset cover available, in case of non-convertible debentures

1.10 times

c) Debt-equity ratio

Particulars	As at 31 st March 2021	As at 31 st March 2020
Debt -Equity Ratio	1.59 times	1.10 times

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

I. Previous due date for the payment of interest on non-convertible debt securities is as below:

ISIN	Instrument	Principal	Interest	Payment Status
INE922K07013	NCD	Not yet due	10 October 2020	Paid
INE922K07047	NCD	Not yet due	31 October 2020	Paid
INE922K07013	NCD	10 November 2020	10 November 2020	Paid
INE922K07047*	NCD	10 November 2020	10 November 2020	Paid
INE922K07013*	NCD	8 December 2020	8 December 2020	Paid

*Re-purchased during the period of review.

II. Next due date for the payment of interest on non-convertible debentures is as below:

ISIN	Instrument	Principal	Interest	Payment Status
INE922K07039	NCD	02 May, 2025	02 May, 2025	NA
INE922K07054	NCD	12 June 2023	12 June 2021	NA

e) Debt service coverage ratio

Particulars	As at 31 st March 2021	As at 31 st March 2020
Debt service coverage Ratio*	0.52 times	0.69 times

(PBT+ Finance Cost+ Principal Collection from Customer)/(Finance Cost +Debt Repayment)
(Principal collection and Debt repayments in next 12 months from the balance sheet date)

*This does not includes unencumbered cash and bank balance and short term investment held by the Company as at 31 March 2021 and pre-payments expected from customers in next 12 months.

f) Interest service coverage ratio

Particulars	As at 31 st March 2021	As at 31 st March 2020
Interest service coverage Ratio	2.12 times	1.87 times

(PBT+ Finance Cost)/Finance Cost

g) Outstanding redemption reserve/ Debenture redemption reserve

Not applicable

h) Outstanding redeemable preference shares

Not applicable

i) Capital redemption reserve/Debenture redemption reserve

Debenture redemption reserve is not required in respect of private placed debenture in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) Net worth

Particulars	As at 31 st March 2021	As at 31 st March 2020
Net worth	93,726.96 lakhs	84,828.37 lakhs

For India Shelter Housing Finance Corporation Limited

ANIL MEHTA
Digitally signed by ANIL MEHTA
DN: cn=ANIL MEHTA, o=India Shelter Housing Finance Corporation Limited, email=anil.mehta@ishfc.co.in, c=IN
Date: 2021.03.31 12:00:00 +05'30'

Anil Mehta
Managing Director & CEO
(DIN: 02132315)

Annexure-02- Credit Rating

Sr No	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Actual date of Payment			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Credit Rating Agency	Date of Rating	Credit Rating	Credit Rating Agency	Date of Review	
1	India Shelter Finance Corporation Limited	INE922K07039	A (Stable)	ICRA	07-Oct-2020	A (Stable)	ICRA	27-Nov-2020	https://www.icra.in/Rationale/ShowRationaleReport?Id=99587
2	India Shelter Finance Corporation Limited	INE922K07054	A (Stable)	ICRA	07-Oct-2020	A (Stable)	ICRA	27-Nov-2020	

Thanking you,
Yours faithfully,
For India Shelter Finance Corporation Limited



(Mukti Umrao Singh Chaplot)
Company Secretary
M. No.: 38326

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
CIN: U65922HR1998PL042782, Phone No +91-124-4131807
E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

May 11, 2021

To
The Manager
Listing Department, Debt Market
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai- 400001

Scrip Code of Debt: 958421
ISIN: INE922K07039
Scrip Code of Debt: 959575
ISIN: INE922K07054

Subject: Statement of Material Deviation under Regulation 52(7) of SEBI (LODR) Regulation, 2015 for the Year ended as on March 31, 2021

Dear Sir / Madam,

Pursuant to provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the proceeds of all the debt issue listed on BSE have been utilised for the purposes for which they were raised and that there is no deviation in the utilization of their issue proceeds.

We enclose herewith a statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities in the format as prescribed under SEBI/HO/DDHS/08/2020 circular dated January 17, 2020 in this regard.

We request you to take the above information on your record.

Thanking You,
Yours Faithfully,

For India Shelter Finance Corporation Limited



(Mukti Umrao Singh Chaplot)
Company Secretary and Compliance Officer
Membership No.: 38326

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana -122002

CIN: U65922HR1998PL042782, Phone No +91-124-4131807

E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

Annexure-A

Statement of Deviation or Variation						
Name of listed entity/Unlisted Public Co.	India Shelter Finance Corporation Ltd					
Mode of Fund Raising	Private Placement					
Type of instrument	Non-Convertible Debentures					
Scrip Code of NCD	958421	959575				
ISIN	INE922K07039	INE922K07054				
Date of Raising Funds	07-05-2018	12-06-2020				
Amount Raised in (INR Crores)	Rs. 100 Cr	Rs. 15 Cr				
Listing Date	13-12-2018	19-06-2020				
Report filed for half year ended	March 31, 2021					
Is there a Deviation / Variation in use of funds raised ?	No deviation*					No deviation*
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					No
If yes, details of the approval so required?	NA					NA
Date of approval	NA					NA
Explanation for the Deviation / Variation	NA					NA
Comments of the audit committee after review	NA					NA
Comments of the auditors, if any	NA					NA
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to Applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-
<p><i>Deviation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p>Name of Signatory: Ms. Mukti Chaplot</p> <p>Designation: Company Secretary</p>						
*Funds have been utilized for the end use stated in transaction documents.						



To
Catalyst Trusteeship Limited
GDA House, Plot No.85,
Bhusari Colony (Right),
Paud Road, Pune-411038

Dear Sir/Madam,

Sub: Listed NCD-Statutory Compliance Report for the half year ended March 31, 2021

With reference to your letter dated March 31, 2021 in respect of the various disclosure requirements provided under Debenture Trust Deed entered into between India Shelter Finance Corporation Limited and Catalyst Trusteeship Limited (CTL) please find below our reply.

Part I - Information to be submitted to Stock Exchange (Regulation 52)

- a) Un-audited or audited financial results for the half year ended as on March 31, 2021 signed by Statutory Auditor. Half-yearly results shall be taken on record by the Board of Directors and signed by the Managing Director / Executive Director within 45 days from the end of Half Year: **Financial Results have been approved by the Board of Directors in their meeting held on May 12, 2021 and are attached in Annexure-01.**
- b) Credit rating and change in credit rating (if any); **Refer Annexure-02.**
- c) Asset cover available, in case of non-convertible debt securities: **Refer Annexure-01**
- d) Debt-equity ratio: **Refer Annexure-01**
- e) Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; in the format Annexure A: **Refer said Annexure A.**
- f) Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount; in the format Annexure B: **Please refer said Annexure B.**
- g) Debt service coverage ratio (not applicable for NBFC registered with RBI): **Refer Annexure-01**

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002

CIN: U65922HR1998PL042782, Phone No +91-124-4131807

E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

- h) Interest service coverage ratio (not applicable for NBFC registered with RBI): **Refer Annexure-01**
- i) Details of Debenture redemption reserve (DRR) Debenture Redemption Fund (DRF): **Not Applicable**
- j) Net worth: **Refer Annexure-01**
- k) Net Profit After Tax: **Refer Annexure-01**
- l) Earnings per Share.: **Refer Annexure-01**
- m) Copy of the statement, If any filed with the stock Exchange, as per Regulation 52(7) indicating material deviation, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document.: **Attached in Annexure-03.**

Part II. Information to be submitted to the Stock Exchange (Regulation 54)

Confirmation about the disclosure to the stock exchange in quarterly, half-yearly, year-to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities: We hereby confirm that : **Complied with. Information w.r.t March 31, 2021 shall be submitted within due dates.**

Part III. Information to be submitted to the Debenture Trustee (Regulation 56)

- a) A copy of the annual report at the same time as it is issued along with a copy of certificate from the Statutory Auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised- **Not Applicable**

Provided that in the case of debentures issued for financing working capital or general corporate purposes or for capital raising purposes, the copy of the Statutory Auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended, has been achieved- **Not Applicable**

- b) A copy of all notices, resolutions and circulars relating to -
 - i) new issue of non-convertible debt securities at the same time as they are sent to shareholders/holders of non-convertible debt securities- **Not Applicable**
 - ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings- **Not Applicable**
- c) Intimations regarding:
 - i) any revision in the rating- **Not Any**
 - ii) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities- **Not Applicable**

iii) failure to create charge on the assets- **Not Applicable**

- a) A half-yearly certificate regarding maintenance of hundred percent asset cover or asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the half-yearly financial results (Applicable for secured & unsecured issuances as per Table I & II in Annexure E). **Shall be submitted separately.**

Part - IV. Information to be submitted to the Debenture holders (Regulation 58)

- a) Hard / Soft copies of full annual reports for the Financial Year 2020-2021 to those holders of non-convertible debt securities, who request for the same. – **Not Applicable**
- b) Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52, to holders of non-convertible debt securities : **Shall be submitted post submission to BSE.**
- c) Notice(s) of all the meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section-105 of the Companies Act, 2013, shall be applicable for such meeting - **Not Applicable**
- d) Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution- **Not Applicable**

Thanking you,

Yours faithfully,

For India Shelter Finance Corporation Limited



(Mukti Umrao Singh Chaplot)

Company Secretary

M. No.: 38326

Dated: May 12, 2021

ANNEXURE A

Details of redemption & payment of interest during last half year ending: March 31, 2021

Consent Letter /Tranche	Series /Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of Payment
CL/MUM/18-19/DEB/5	09-Apr-2018	INE922K07039	Principal	NA	NA	NA
CL/MUM/18-19/DEB/5	09-Apr-2018	INE922K07039	Interest	NA	NA	NA
CL/MUM/19-20/DEB/359	24-Sep-2019	INE922K07047	Interest	31-Oct-2020	81,94,672	01-Nov-2020
CL/MUM/19-20/DEB/359	24-Sep-2019	INE922K07047*	Principal	NA	86,00,00,000	10-Nov-2020*
CL/MUM/19-20/DEB/359	24-Sep-2019	INE922K07047*	Interest	NA	26,43,443	10-Nov-2020*
CL/MUM/20-21/DEB/81	10- Jun-2020	INE922K07054	Principal	NA	NA	NA
CL/MUM/20-21/DEB/81	10- Jun-2020	INE922K07054	Interest	NA	NA	NA
CL/MUM/17-18/DEB/146	25-Jul-2017	INE922K07013	Interest	10-Oct-2020	17,54,684	12-Oct-2020*
CL/MUM/17-18/DEB/146	25-Jul-2017	INE922K07013*	Principal	10-Nov-2020	3,57,14,286	11-Nov-2020
CL/MUM/17-18/DEB/146	25-Jul-2017	INE922K07013*	Interest	10-Nov-2020	18,13,173	11-Nov-2020
CL/MUM/17-18/DEB/146	25-Jul-2017	INE922K07013*	Principal	NA	17,85,71,429*	09-Dec-2020*
CL/MUM/17-18/DEB/146	25-Jul-2017	INE922K07013*	Interest	NA	13,64,754*	09-Dec-2020*

Note*: In ISIN INE922K07013 as 10-10-2020 is falling on 2nd Saturday so the interest payment was done on 12-10-2020

Note: ISIN INE922K07047 and INE922K07013 were repurchased by company on 10-11-2020 and 08-12-2020 respectively.

Note*500 NCD out 1000 in respect of ISIN INE922K07039 were re-purchased on 23-04-2020.

ANNEXURE B

Details of redemption & interest due in the next half-year i.e Apr-2021 to 30-Sep-2021:

Consent Letter /Tranche	Series /Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CL/MUM/20-21/DEB/81	June 10, 2020	INE922K07054	Principal	NA	NA
CL/MUM/20-21/DEB/81	June 10, 2020	INE922K07054	Interest	12-06-2021	1,53,75,000

Company does not expect default in payment of principal / interest due in next half year

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable): Not Applicable

Series /Tranche	ISIN	Maturity Date	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31 March, 2021 Rs. (In Cr.)
Not Applicable					

Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22: (If Applicable):
Not Applicable **Rs. (In Cr.)**

Series /Tranche	ISIN	Maturity Date during 2021-22	Amount of issue during 2021-22	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any
Not Applicable							