

Ref No. SEC/BSE/ORS/123/2019-20

April 30, 2019

The General Manager  
Compliance Dept.  
Bombay Stock Exchange Ltd.  
P J Towers, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Ref: Unsecured Non-convertible Redeemable Debentures issued under various script codes**

**Sub: Financial Results for the year ended March 31, 2019**

Dear Sir/Madam,

As per the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulation"), please find enclosed herewith a copy of the audited financial results for the financial year ended March 31, 2019 approved at the Board Meeting held on April 30, 2019.

Pursuant to provisions of Regulation 52(7) of the Regulation, we hereby confirm that there have been no deviations, in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer documents.

Thanking you,

Yours faithfully,



**Pratap Salian**  
**Company Secretary**

Encl: As above

**ICICI Home Finance Company Limited**

**Registered Office :**

ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.

Tel.: (+91-22) 4008 1414  
Fax: (+91-22) 4009 3331  
Website: www.icicifc.com

CIN:- U65922MH1999PLC120106



Ref No. SEC/BSE/ORS/124/2019-20

April 30, 2019

General Manager

Compliance Department

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

Dear Sir/Madam,

Sub: Unqualified Auditors' Report on the financial statements of the Company for the Financial Year ended March 31, 2019

We request you to kindly note that the Auditors' Report on the financial statements of ICICI Home Finance Company Limited is unqualified and hence, statement of impact of audit qualification as prescribed vide SEBI Circular dated May 27, 2016 is not being filed.

We request you to kindly accept our confirmation of an unqualified Auditors' Report on the financial statements of ICICI Home Finance Company Limited for the Financial Year ended March 31, 2019 as compliance with the provisions of Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,

For ICICI Home Finance Company Limited

**Anirudh Kamani**  
**Managing Director & CEO**

**ICICI Home Finance Company Limited**

**Registered Office :**

ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.

Tel.: (+91-22) 4008 1414  
Fax: (+91-22) 4009 3331  
Website: www.icicifhc.com

CIN:- U65922MH1999PLC120106

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## **Independent Auditors' Report on the Financial Results of ICICI Home Finance Company Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of ICICI Home Finance Company Limited**

We have audited the annual financial results of ICICI Home Finance Company Limited (the "Company") for the year ended 31 March 2019, attached herewith ('the financial results'), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the six month period ended 31 March 2019 and the corresponding six month period ended in the previous year as reported in these financial results represent the difference between the audited figures in respect of the full financial years and the published unaudited figures for the six month period ended 30 September 2018 and 30 September 2017 respectively.

These financial results have been prepared on the basis of the annual financial statements and unaudited half yearly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

## Independent Auditors' Report (continued) ICICI Home Finance Company Limited

### Other Matter

The comparative financial information of the Company for the transition date opening balance sheet as at 1 April 2017 in the annual financial statements, are based on the previously issued statutory financial statements for the year ended 31 March 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report dated 18 April 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

For **B S R & Co. LLP**

*Chartered Accountants*

ICAI Firm Registration No: 101248W/W-100022



**Manoj Kumar Vijai**

*Partner*

Membership No: 046882

Mumbai  
30 April 2019

**ICICI HOME FINANCE COMPANY LIMITED**

Balance sheet at March 31, 2019

₹ million

Particulars	At March 31, 2019 (Audited)	At March 31, 2018 (Audited)
<b>I ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	98.4	60.8
Bank balance other than above	2.5	2.5
Derivative Financial Instruments	-	30.8
Receivables		
(i) Trade receivables	142.3	96.6
(ii) Other receivables	-	-
Loans	133,330.7	96,986.4
Investments	989.7	1,093.1
Other financial assets	1,731.2	911.7
	<b>136,294.8</b>	<b>99,181.9</b>
<b>Non-financial assets</b>		
Current Tax assets (Net)	544.9	460.0
Deferred Tax assets	1,145.5	596.6
Property, plant and Equipment	1,094.0	783.3
Capital work-in-progress	-	-
Intangible assets	34.8	5.0
Other non-financial assets	171.6	59.5
	<b>2,990.8</b>	<b>1,904.4</b>
	<b>139,285.6</b>	<b>101,086.3</b>
<b>I LIABILITIES AND EQUITIES</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	1,718.3	-
Payables		
(i) Micro and small enterprises	8.2	5.6
(ii) Other Payables	522.1	196.3
Debt securities	25,320.3	42,822.4
Borrowings (Other than debt securities)	80,554.0	34,071.0
Deposits	10,490.3	2,313.9
Subordinate liabilities	2,070.0	2,573.0
Other financial liabilities	1,683.4	2,010.0
	<b>122,366.6</b>	<b>83,992.2</b>
Provisions	53.8	33.8
Other non-financial liabilities	37.0	9.7
	<b>90.8</b>	<b>43.5</b>
<b>EQUITIES</b>		
Equity Share Capital	10,987.5	10,987.5
Other equity	5,840.7	6,063.1
	<b>16,828.2</b>	<b>17,050.6</b>
	<b>139,285.6</b>	<b>101,086.3</b>



Particulars	Half year ended March 31, 2019 (Unaudited)	Half year ended March 31, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)	Year ended March 31, 2018 (Audited)
<b>Revenue from operations</b>				
Interest Income	6,088.9	4,687.4	11,196.3	9,263.8
Dividend Income	63.4	22.3	106.0	37.4
Rental Income	-	-	-	-
Fees and commission Income	97.3	107.8	187.0	199.9
Net gain on fair value changes	71.2	(0.1)	71.2	-
Others	6.2	2.7	19.9	6.4
	6,327.0	4,820.1	11,580.4	9,507.5
Other income	30.8	22.8	58.0	44.2
<b>Total income</b>	<b>6,357.8</b>	<b>4,842.9</b>	<b>11,638.4</b>	<b>9,551.7</b>
<b>Expenses</b>				
Finance costs	4,495.2	3,190.4	8,026.7	6,294.0
Fees and commission expense	41.8	16.1	47.9	74.7
Net loss on fair value changes	(0.9)	93.4	36.9	93.4
Impairment on financial instruments/write-offs	634.1	298.3	1,061.1	524.0
Employee benefit expenses	465.4	187.2	802.2	354.5
Depreciation and amortisation expense	42.5	11.9	57.4	23.3
Establishment & other expenses	632.0	363.8	975.3	620.7
<b>Total expenses</b>	<b>6,310.1</b>	<b>4,161.1</b>	<b>11,007.5</b>	<b>7,984.6</b>
<b>Profit before exceptional items and tax</b>	<b>47.7</b>	<b>681.8</b>	<b>630.9</b>	<b>1,567.1</b>
Exceptional items	-	-	-	-
<b>Profit before tax</b>	<b>47.7</b>	<b>681.8</b>	<b>630.9</b>	<b>1,567.1</b>
Tax expense				
Current tax	89.6	297.0	353.1	610.0
Deferred tax	(102.9)	20.7	(163.1)	(101.3)
<b>Profit for the period/year</b>	<b>61.0</b>	<b>364.1</b>	<b>440.9</b>	<b>1,058.4</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Re-measurement of net defined benefit plan	(2.9)	4.4	1.8	1.7
Income tax impact	1.0	(1.5)	(0.6)	(0.6)
<b>Items that will be reclassified to profit or loss</b>				
Fair value change on derivatives designated as cash flow hedge	(983.6)	-	(1,104.0)	-
Income tax impact	385.8	-	385.8	-
<b>Total other comprehensive income</b>	<b>(599.7)</b>	<b>2.9</b>	<b>(717.0)</b>	<b>1.1</b>
<b>Total comprehensive income</b>	<b>(538.7)</b>	<b>367.0</b>	<b>(276.1)</b>	<b>1,059.5</b>
Earnings per equity share (not annualised for six months ended)				
(1) Basic (₹)	0.06	0.33	0.40	0.96
(2) Diluted (₹)	0.06	0.33	0.40	0.96

For and on behalf of the Board of Directors  
**ICICI Home Finance Company Limited**

*(Signature)*  
**Anirudh Kamani**  
 Managing Director & CEO  
 DIN - 07678378

Place: Mumbai  
 Date : April 30, 2019



**Notes:**

1. The Company is a housing finance company registered with National Housing Bank.
2. The above financial results have been approved by the Board of Directors at its meeting held on April 30, 2019 after review by the Audit and Risk Management Committee.
3. The Company is engaged in lending business. The Company provides mortgages loans (home loan, loan against properties, construction realty), consumer loans, loans against securities. The Company is also engaged in mortgage business related other services such as property search services. The Board reviews the Company's performance as a single business. The Company's operation is with in India only. There being only one segment, disclosure for segment is not required.
4. The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2018 and the effective date of such transition is April 1, 2017. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Companies Act, 2013 (the Act), read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB'). Accordingly, the impact of transition has been recorded in the opening reserves at April 1, 2017.

These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind-AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder.

5. Amounts for the six months ended March 31, 2019 and March 31, 2018, represents the difference between the audited amounts in respect of financial year and the published unaudited amounts of six months ended September 30, 2017 and September 30, 2018 respectively.
6. As required by Ind AS 101, net worth reconciliation between the amounts reported under previous GAAP and Ind AS is given below.

<b>Particulars</b>	<b>At March 31, 2018</b>
<b>Net worth as per Indian GAAP</b>	<b>16,133.2</b>
Allowance for loan losses	(929.7)
Valuation of investments	97.1
Amortisation of fees and costs (on financial assets) and interest on credit impaired loans	759.6
Amortisation of fees and costs on borrowings	29.0
Deferred tax on GAAP differences <sup>1</sup>	975.1
Others <sup>2</sup>	(13.7)
<b>Net worth as per Ind AS financial statements</b>	<b>17,050.6</b>

1. Includes reversal of deferred tax liability of ₹ 1,018.5 million on special reserve recognised under Indian GAAP.



The following table sets forth, for the period indicated, net income reconciliation between Indian GAAP and Ind AS financial statements.

₹ in million, except per share data

Particulars	Year ended March 31, 2018	Half year ended March 31, 2018
<b>Net profit after tax as per Indian GAAP (a)</b>	<b>642.5</b>	<b>318.7</b>
<b>Adjustments on account of:</b>		
Allowance for loan losses	191.0	(224.8)
Valuation of debt and equities securities	173.1	173.3
Amortisation of fees and costs (on financial assets) and interest on credit impaired loans	190.7	135.5
Amortisation of fees and costs on borrowings	(30.9)	(20.8)
Accounting for employee compensation costs	(12.0)	(6.6)
Deferred tax on GAAP differences <sup>1</sup>	(31.8)	(8.3)
Others	(64.2)	(2.9)
<b>Total impact of all adjustments (b)</b>	<b>415.9</b>	<b>45.4</b>
<b>Total income as per Ind AS (a) + (b)</b>	<b>1,058.4</b>	<b>364.1</b>
<b>Other comprehensive income</b>	<b>1.1</b>	<b>2.9</b>
<b>Total comprehensive income as per Ind AS</b>	<b>1,059.5</b>	<b>367.0</b>

1. Includes reversal of deferred tax liability amounting to ₹ 77.8 million for the year ended March 31, 2018 (half year ended March 31, 2018: ₹ 41.5 million) on special reserve recognised under Indian GAAP.

7. There has been a Supreme Court (SC) judgement dated February 28, 2019, relating to components of salary structure that need to be taken into account while computing the contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. There are interpretative aspects related to the judgement including the effective date of application. The Company will continue to assess any further developments in this matter for the implications on financial statements, if any.





**Annexure 1**

## 1. Key ratios

<b>Particulars</b>	<b>At March 31, 2019</b>	<b>At March 31, 2018</b>
Debt-equity ratio	7.04	4.80
Networth (₹ in million)	16,828.2	17,050.6

2. During the six months ended March 31, 2019, the Company had not received any complaint from its non-convertible debentures (NCD)/Bond investors and there is no investor complaint pending for redressal at the beginning and at the end of the above period. The shares of the Company are not listed at the stock exchange.
3. At March 31, 2019, the Company's NCDs programme has been assigned a rating of AAA by CRISIL, ICRA and CARE; long term fund based bank limits are assigned rating of AAA by ICRA and commercial paper borrowings are assigned A1+ by ICRA and CARE; fixed deposits programme has been assigned rating of FAAA by CRISIL, MAAA by ICRA & AAA (FD) by CARE. For all outstanding NCDs raised prior to December 1, 2009, CARE has assigned rating of CARE AAA (SO). In addition to the above mentioned credit ratings, the Company has been assigned an Issuer Rating of "Ir AAA" by ICRA.
4. Asset cover available: The Company has secured NCDs of ₹ 4,000.0 million (face value) outstanding at March 31, 2019 which are secured by charge on immovable property.
5. All Payment of interest/repayment of principal of NCDs/Bonds have been made on time and there are no pending dues thereof. Details of due dates of payment of interest and repayment of principal/maturity of NCDs due in the previous 6 months are given below:
  - a. NCD/Bond details where principal/maturity repayments were made between October 1, 2018 and March 31, 2019.

<b>Sr. No.</b>	<b>NCD Series</b>	<b>ISIN</b>	<b>Due Dates</b>
1	HDZNV153	INE071G08692	October 15, 2018
2	HDBFB171	INE071G08858	October 23, 2018
3	HDZDE151	INE071G08718	November 30, 2018
4	HDZNV154	INE071G08700	December 7, 2018
5	HDZDE152	INE071G08726	December 7, 2018
6	HDZDE153	INE071G08734	December 17, 2018
7	HDBMR161	INE071G08759	December 21, 2018
8	HDBJL181	INE071G08882	December 21, 2018
9	HDBMR092	INE071G07033	March 18, 2019
10	HDBJN155	INE071G08627	March 15, 2019



- b. NCD/Bond details where interest payments were made between October 1, 2018 and March 31, 2019.

Sr. No.	NCD Series	ISIN	Due Dates
1	HDZNV153	INE071G08692	October 15, 2018
2	HDBFB171	INE071G08858	October 23, 2018
3	HDBNV091	INE071G07041	November 25, 2018
4	HDBNV092	INE071G08262	November 25, 2018
5	HDZDE151	INE071G08718	November 30, 2018
6	HDZNV154	INE071G08700	December 7, 2018
7	HDZDE152	INE071G08726	December 7, 2018
8	HDZDE153	INE071G08734	December 17, 2018
9	HDBMR161	INE071G08759	December 21, 2018
10	HDBJL181	INE071G08882	December 21, 2018
11	HDBFEB181	INE071G08908	February 1, 2019
12	HDBFEB182	INE071G08916	February 12, 2019
13	HDBFEB183	INE071G08924	February 26, 2019
14	HDBMR092	INE071G07033	March 18, 2019
15	HDBJN155	INE071G08627	March 15, 2019
16	HDBMAR182	INE071G08940	March 20, 2019
17	HDBMR164	INE071G08783	March 23, 2019

6. The Company qualifies as a large corporate in terms of circular dated November 26, 2018 issued by Securities Exchange Board of India. The details required to be disclosed as per aforesaid circular are given below.

Sr. No.	Particulars	Details
1	Name of the Company	ICICI Home Finance Company Limited
2	Corporate Identification Number	U65922MH1999PLC120106
3	Outstanding borrowing of Company at March 31, 2019 (₹ in crore)	11,843.47
4	Highest Credit rating during the previous financial along with name of the credit agency for NCDs.	CRISIL AAA/stable [ICRA] AAA/stable CARE AAA/stable CARE AAA(SO)/stable
5	Name of the Stock Exchange in which the fine shall be paid in case of shortfall in the required borrowing under the framework	1. Bombay Stock Exchange 2. National Stock Exchange

7. Housing Finance Companies registered with National Housing Bank are not required to create Debenture Redemption Reserve (DRR) in case of privately placed debentures.



Also, any requirement to create Capital Redemption Reserve is not currently applicable to the Company.

8. The previous period/year amounts have been regrouped/reclassified wherever necessary to conform to the current year's presentation.

**For ICICI Home Finance Company Limited**



**Anirudh Kamani**  
**Managing Director & CEO**  
**DIN: 07678378**

**Place: Mumbai**  
**Date: April 30, 2019**

**ICICI Home Finance Company Limited**

Registered Office : ICICI Bank Towers, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.  
 Corporate Office: ICICI HFC Tower, J. B. Nagar, Andheri-Kurla Road, Andheri (E) Mumbai 400059.  
 CIN : U65922MH1999PLC120106, Website: www.icicifhc.com, E-mail: investor.relations@icicifhc.com

**Audited financial results for the year ended March 31, 2019**

( ₹ in million )

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Audited	Audited
1. Total Income from Operations	11,638.4	9,551.7
2. Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	630.9	1,567.1
3. Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	630.9	1,567.1
4. Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	440.9	1,058.4
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(276.1)	1,059.5
6. Paid up equity share capital	10,987.5	10,987.5
7. Reserves (excluding revaluation reserve)	5,840.7	6,063.1
8. Net worth	16,828.2	17,050.6
9. Paid up Debt Capital /Outstanding Debt	118,434.6	81,780.3
10. Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)		
1. Basic:	0.40	0.96
2. Diluted:	0.40	0.96

**Notes:**

- The above is an extract of the detailed format of annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the annual financial results are available on the websites of the Stock Exchange(s) and the Company.
- The above financial results have been approved by the Board of Directors at its meeting held on April 30, 2019 after review by the Audit and Risk Management Committee.
- As the Company operates in a single business segment, segment-wise reporting is not applicable.
- During the period ended March 31, 2019, the Company had not received any complaint from its NCD/Bond investors and there is no investor complaint pending for redressal at the beginning and at the end of the above period. The shares of the Company are not listed at the stock exchange.
- The Board of Directors at its meeting held on April 30, 2019 recommended a final dividend of ₹0.04 per equity share in respect of year ended March 31, 2019. The declaration and payment of dividend is subject to requisite approvals.
- At March 31, 2019, the Company's NCDs/Bonds programme have been assigned a rating of AAA by CRISIL, ICRA and CARE; Long Term Fund based Bank limits are assigned rating of AAA by ICRA and Commercial Paper borrowings are assigned A1+ by ICRA and CARE; Fixed Deposits programme have been assigned rating of FAAA by CRISIL, MAAA by ICRA & AAA(FD) by CARE. For all outstanding NCDs raised prior to December 1, 2009, CARE has assigned rating of CARE AAA (SO). In addition to the above mentioned credit ratings, the Company has been assigned an Issuer Rating of "ICRA AAA" by ICRA.
- Asset cover available: The Company has secured NCDs/Bonds of ₹4,000.0 million (face value) outstanding at March 31, 2019 which are secured by charge on immovable property and negative lien on assets.
- Key Ratios:

Particulars	As at 31/3/2019	As at 31/3/2018
Debt – Equity Ratio	7.04	4.80
Net worth ( ₹ in millions)	16,828.2	17,050.6

9..All Payment of interest /repayment of principal of NCDs/Bonds have been made on time and there is no pending dues thereof. Details of due dates of payment of interest & repayment of principal /maturity of NCDs due in the previous 6 months are given below:

- NCD/Bond details where principal / maturity repayments were made between October, 2018 & March, 2019:
- NCD/Bond details where interest payments made between October, 2018 & March, 2019:

Sr. No.	NCD Series	ISIN	Due Date	Sr. No.	NCD Series	ISIN	Due Date
1	HDZNV153	INE071G08692	15/10/2018	1	HDZNV153	INE071G08692	15/10/2018
2	HDBFB171	INE071G08858	23/10/2018	2	HDBFB171	INE071G08858	23/10/2018
3	HDZDE151	INE071G08718	30/11/2018	3	HDBNV091	INE071G07041	25/11/2018
4	HDZNV154	INE071G08700	07/12/2018	4	HDBNV092	INE071G08262	25/11/2018
5	HDZDE152	INE071G08726	07/12/2018	5	HDZDE151	INE071G08718	30/11/2018
6	HDZDE153	INE071G08734	17/12/2018	6	HDZNV154	INE071G08700	07/12/2018
7	HDBMR161	INE071G08759	21/12/2018	7	HDZDE152	INE071G08726	07/12/2018
8	HDBJL181	INE071G08882	21/12/2018	8	HDZDE153	INE071G08734	17/12/2018
9	HDBMR092	INE071G07033	18/03/2019	9	HDBMR161	INE071G08759	21/12/2018
10	HDBJN155	INE071G08627	15/03/2019	10	HDBJL181	INE071G08882	21/12/2018
				11	HDBFEB181	INE071G08908	01/02/2019
				12	HDBFEB182	INE071G08916	12/02/2019
				13	HDBFEB183	INE071G08924	26/02/2019
				14	HDBMR092	INE071G07033	18/03/2019
				15	HDBJN155	INE071G08627	15/03/2019
				16	HDBMAR182	INE071G08940	20/03/2019
				17	HDBMR164	INE071G08783	23/03/2019

10. Housing Finance Companies registered with National Housing Bank are not required to create Debenture Redemption Reserve (DRR) in case of privately placed debentures. Also, any requirement to create Capital Redemption Reserve (CRR) is not currently applicable to the Company.

11. The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the current year's presentation.

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

 Place: Mumbai  
 Date: April 30, 2019

**Anirudh Kamani**  
**Managing Director & CEO**  
**DIN - 07678378**