



**INDIA HOME
LOAN LTD.**



**28TH ANNUAL REPORT
2017 - 2018**

INDIA HOME LOAN LIMITED

CIN: L65910MH1990PLC059499

28TH ANNUAL REPORT 2017 - 2018

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DIRECTORS

Mr. Mahesh Narshibhai Pujara
Mr. Mitesh Mahesh Pujara
Mr. Subhash Ambubhai Patel
Mr. Bharat Pranjivandas Merchant
Mr. Govinder Singh
Mrs. Harshita Anil Jagwani
Mr. Siddharth Pradip Kothari
Mr. Vinit Janardan Rai

Managing Director
Whole-time Director
Non Executive Director
Independent Director
Independent Director
Independent Woman Director
Nominee Director
Nominee Director

CS Madhura Muley

Company Secretary

AUDITORS

M/s. G. P. Kapadia & Co.
Mumbai

SECRETARIAL AUDITOR

M/s. Vikrant Suttrave & Associates
Mumbai

BANKERS

HDFC Bank Ltd.
IDBI Bank Ltd.
KOTAK MAHINDRA Bank Ltd.
AXIS Bank Ltd.
Federal Bank
State Bank of India
AU Small Finance Bank

SHARE TRANSFER AGENTS

Purva Shareregistry(l) Pvt. Ltd,
9, Shiv Shakti Industrial Estate,
Sitaram Mill Compound,
J. R. Boricha Marg, Lower Parel,
Mumbai - 400 011.

REGISTERED OFFICE

504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) Mumbai - 400080

Tel.: 022 2568 3353/54/55

Email: ihll@ymail.com • Web.: www.indiahomeloan.co.in

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of India Home Loan Limited will be held as under:

DAY : Friday
Date : 31st August, 2018
TIME : 12.00 pm.

VENUE: Hotel Kirti Mahal, Lav-kush Co. Operative Society, M. G. Road, Mulund West, Panch Rasta, Mulund (W), Mumbai - 400 080.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, the Auditors Report thereon, the Report of the Board of Directors and other reports thereon:
2. To declare Dividend on Equity Share for Financial Year 2017-18.
3. To reappoint Mr. Subhash Patel who retires by rotation and being eligible, offers himself for reappointment.
4. To reappoint Auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, pursuant to the recommendations of the Audit Committee to the Board of Directors and the recommendation of the Board of the Directors, **M/s. G.P. Kapadia & Co.** Chartered Accountants (Firm Registration No. 104768W) be and are hereby reappointed as Statutory Auditors of the Company for the Financial Year 2018-2019 to hold office till conclusion of Next Annual General Meeting to be held in the Calendar Year 2019, and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by Audit Committee in consultation with the auditors.

SPECIAL BUSINESS

5. **TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION (PART- A) AS PER COMPANIES ACT 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association (Part A) pursuant to The Act, be and is hereby approved and adopted as new set of Articles of Association (Part A) in the place of existing Articles of Association (Part A) of the Company, whereas Part B of the Articles of Association is retained verbatim as it is.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required and file necessary ROC forms to give effect to the above resolution(s)."

6. TO ALTER MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, the approval of the member of the Company be and is hereby accorded to delete Object Clause "25" of the Memorandum of Association ("MOA") of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required and file necessary ROC forms to give effect to the above resolution(s)."

7. TO TAKE NOTE OF DECLASSIFICATION OF PROMOTER OF THE COMPANY AS PUBLIC SHAREHOLDER:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof), the approval of the Member be and is hereby accorded for declassification of shareholding in the Company of **Mr. Rishabh Pravin Siroya** in the Company, the existing promoter of the Company from promoter category to Non-promoter category.

RESOLVED FURTHER THAT the promoter seeking declassification along with its promoter group entities and person acting in concert do/will not: have any special rights, through formal or informal agreements hold more than 10% of the paid-up capital of the Company, Act as a Key Managerial person, for a period of more than three years from the date of Shareholders approval on meeting of the above conditions, **Mr. Rishabh Pravin Siroya** and his family members shall cease to be the promoters of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms / returns with

the Ministry of Corporate Affairs / Stock Exchanges / other authorities concerned.”

8. RE-APPOINTMENT OF MR. MAHESH NARSHIBHAI PUJARA AS MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 152, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other consents and permission as may be required, Mr. MAHESH NARSHIBHAI PUJARA (holding DIN 01985578) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 years commencing from 21st August 2018 till 20th August 2023 at a consolidated remuneration not exceeding Rs. 60 Lakhs (Rupees Sixty Lakhs Only) per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed by and between the Board/ Nomination and Remuneration Committee and **Mr. MAHESH NARSHIBHAI PUJARA”**

“RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the currency of term of **Mr. MAHESH NARSHIBHAI PUJARA**, the Company shall pay such remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives as per provision of section 197 & Schedule V of the Company Act 2013.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

9. RE-APPOINTMENT OF MR. MITESH MAHESH PUJARA AS WHOLE-TIME DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 152, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other consents and permission as may be required, Mr. MITESH MAHESH PUJARA (holding DIN 02143047) be and is hereby re-appointed as the Whole-Time Director of the Company for a further period of 5 years commencing from 21st August 2018 till 20th August 2023 at a consolidated remuneration not exceeding Rs. 54 Lakhs (Rupees Fifty Four Lakhs Only) per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed be and between the Board/ Nomination and Remuneration Committee and **Mr. MITESH MAHESH PUJARA”**

“RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the currency of term of **Mr. MITESH MAHESH PUJARA**, the Company shall pay such remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives as per provision of section 197 & Schedule V of the Company Act 2013.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the special business in the notice is annexed hereto and forms part of this notice. The profile of the Directors seeking appointment/ re appointment as required in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is provided in the said statement.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office at 504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W), Mumbai- 400080 not less than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the Company has already appointed M/s. Purva Shareregistry (India) Pvt. Ltd as the Registrar & Share Transfer Agent (RTA), having their office at 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J. R. Boricha Marg, Lower Parel (E), Mumbai – 400011.
5. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants in respect of their electronic share accounts, and
 - b. To the Share Transfer Agent M/s. Purva Shareregistry (India) Pvt. Ltd having office at 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J. R. Boricha Marg, Lower Parel (E), Mumbai – 400011.
Email Id- purvashr@gmail.com
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number by every participant in Securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th August, 2018 to 1st September, 2018 (both days inclusive).
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Members who are holding shares in physical form are requested to get their shares dematerialized with any Depository Participants in their own interest.

10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 can be download from website of Company or may request for physical copy. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 28th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.indiahomeloan.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The Instruction for Shareholders voting electronically are as under:

- III. The remote e-voting period commences on 28th August, 2018 (9:00 am) and ends on 30th August, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder –Login
 - (iv) Put your user ID and password as initial password/ PIN noted in step (i) above. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “INDIAHOME LOAN LIMITED”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csulhasshetty@usnc.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
108895		

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VI. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII. The voting rights of members shall be in proportion to the quantity of their held shares of the paid up equity share capital of the Company as on the cut-off date of 24th August, 2018.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or M/s. Purva Share registry (India)

Pvt. Ltd.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on or contact NSDL at the following toll free no.: 1800-222-990.

- X. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. M/s. Ulhas Shetty & Co., Practicing Company Secretary (COP : 11841) has been appointed for as the Scrutinizer in the Board Meeting held on 31st July, 2018 for providing voting facility to the members of the Company, to scrutinize the voting and conduct remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indiahomeloan.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XVI. Members holding shares in physical mode are requested to submit their permanent Account Numbers to the Company Purva Sharegistry (India) Pvt Ltd as mandated by SEBI for every participant in securities market.
- XVII. Members who are share holding in electronic mode are requested to submit their PAN to DP with whom they are maintain their demat accounts, as mandated by SEBI for every participant in securities market.
- XVIII. Members who have not registered / updated their email address with RTA , If shares are held in physical mode or with their DP, if Shares are held in electronic mode , are requested to do so for receiving all future requested to do so for receiving all future communication from the Company including Annual Reports, Notices, Circular etc. electronically.
- XIX. Members may request for physical or email copies of Annual Report by writing to "The Company Secretary" at Company's Registered office or by emailing ihll@ymail.com
- XX. Annual Report is also available on the India Home Loan Limited website <http://www.indiahomeloan.co.in/>

Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors, seeking reappointment at the AGM is furnished below. The Director has furnished consent/declaration for their appointment as required under the Companies Act, 2013 and the rules thereunder:

Name of Director	Mr. Mahesh Narshibhai Pujara	Mr. Mitesh Mahesh Pujara	Mr. Subhash Patel
Date of Birth	11/05/1955	03/07/1976	01/06/1960
Qualification	SY BCOM	BCOM	Chartered Accountant
Expertise in specific Functional Area	Financial Management	Financial Management	Finance, Accounts, taxation and Audit
Executive / Non Executive Director	Executive Director	Executive Director	Non Executive Director
Promoter Group	Yes	Yes	Yes
Chairman/Member of Committees of the Board of which he/she is a Director	1) Risk and Strategy Committee 2) Stakeholder Relationship Committee 3) Credit Committee	1) Risk and Strategy Committee 2) Stakeholder Relationship Committee 3) Credit Committee	Risk and Strategy Committee
No. of Shares held	8,17,150	7,23,615	1,85,000
List of Directorship in other Companies	-	-	Dreams Stock Brokers Private Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING

ITEM NO.5:

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION PART A:

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same, the Articles of Association Part A of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors in its meeting held on 31st July, 2018 decided (subject to the approval of members) to adopt a new set of Articles of Association Part A in place of and to the exclusion of existing Articles of Association Part A of the Company.

The draft of the new set of Articles Part A proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. The Part B is retained verbatim and is kept unchanged.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association Part A of the Company. Your Directors recommend passing of this resolution by way of a special resolution.

None of the Directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 5

ITEM NO.6:**TO ALTER MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

It is informed to the Member that Company require to delete the following object "Clause 25" from the Memorandum of Association of the Company as per recommendation of National Housing Bank (NHB).

➤ **Objects Incidental or Ancillary to the Attainment of the main Objects:**

Clause 25:

"To enter into partnership or any arrangement for sharing profits, or for union of interests, corporation, reciprocal concession or otherwise with any person, firm, association, Company or corporation, carrying or engaged in any Activity or transaction, capable of being conducted so as to directly or indirectly enhance the value of or render more profitable any of the Company's properties and assets or otherwise to benefit the Company.

ITEM NO.7:**TO TAKE NOTE OF DECLASSIFICATION OF PROMOTER OF THE COMPANY AS PUBLIC SHAREHOLDER:**

It was informed to the Board of Directors that Company has received request from Mr. Rishabh Siroya, Promoter of Company, for declassification to Public Category. The Board recommend approval of the reduction.

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "Listing Regulations") has provided a regulatory mechanism for classification of Promoters & Promoter group as Public Shareholders subject to fulfilment of conditions as provided therein.

In this regard, the Company received application from the Mr. Rishabh Pravin Siroya pursuant to Regulation 31A of the Listing Regulations for classifying them under the Public Category since their names have been included as a part of the Promoter and Promoter group.

ITEM NO.8:**TO RE-APPOINT MR. MAHESH NARSHIBHAI PUJARA AS MANAGING DIRECTOR OF THE COMPANY AND APPROVE REMUNERATION**

Mr. MAHESH NARSHIBHAI PUJARA was appointed as Managing Director of the Company on 21st August 2008 and upon expiration of his tenure he was re-appointed in the Board Meeting held on 06th August 2018 for a period of 5 years with effect from 21st August, 2018 Further, Mr. MAHESH NARSHIBHAI PUJARA was re-designated as Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

The present term of Mr. MAHESH NARSHIBHAI PUJARA as Managing Director of the Company (hereinafter referred to as Mr. Mahesh Narshibhai Pujara) will expire by efflux of time on 21st August 2018. The Board of Directors at its meeting held on 06th August 2018, have recommended to re-appoint Mr. MAHESH NARSHIBHAI PUJARA as Managing Director of the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of five years, commencing from 21st August, 2018 and upto 20th August, 2023 subject to necessary approvals. The Board had further authorised Nomination and Remuneration Committee to approve the revise in the remuneration from time to time within the limit as approved by the Board

In terms of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, being listed Company, shall obtain approval of the Member, Ministry of Corporate

Affairs, if the remuneration paid to its Whole Time Director/ Executive Director exceeds the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013

The appointment of Mr. Mahesh Narshibhai Pujara is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no.8 of the notice for your approval

The statement required pursuant to the provision of Part II of Schedule V of the Companies Act, 2013 is given below:-

I. GENERAL INFORMATION:

1) Nature of Industry:

The Company is registered with National Housing Bank ("NHB") and governed by NHB norms as a Housing Finance Company. Housing loans include finance for the purchase of ready or under-construction housing units, home renovation/ extension, self-construction, purchase of plots and composite loan for purchase at affordable thousand segment of plot and self-construction. Special care is taken to enable home loan access to the Low - and Mid - Income (LMI) segment, while designing the product and processes. Home loan products are being offered at fixed rates, giving customers an option to decide on the type of interest rate risk.

2) Date or expected date of commencement of commercial production

NotApplicable since Company has already commenced business.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

NotApplicable.

4) Financial Performance based on given indicators:

The Company's Net Profit after tax was Rs. 86.00 lakhs for the financial year 2015-2016 and the Company's Net Profit after tax was Rs. 99.04 lakhs for the financial year 2016-2017. The Company has earned a Net Profit after tax of Rs. 2.97 Cr for the financial year 2017-2018.

5) Foreign investments or collaborations, if any.

There is no a foreign investment made or collaborators in the Company.

II. Information about the Director: Mr. Mahesh Narshibhai Pujara

1) Background details:

Mr. Mahesh Narshibhai Pujara has 36 years of experience in financial services industry including over 10 years in affordable housing finance.

2) Past remuneration:

Mr. Mahesh Narshibhai Pujara has drawn past remuneration of Rs. 24,00,560 p.a. in the financial year 2017-2018.

3) Recognition or awards:

NIL

4) Job profile and his suitability:

Mr. Mahesh Narshibhai Pujara, businessman and promoter of the Company has vast experience in the field of housing finance. He is responsible for managing the affairs of the Company. He has more than 10 years of experience in Home Loan Segment and the Company has progressed under his strategic leadership. His liasoning skills and experience are a great asset to the Company. He is especially well connected in Gujarat region and has helped the Company gain a very strong foothold in the affordable housing finance industry in Gujarat.

5) Remuneration proposed:

It has been proposed to pay remuneration not exceeding of Rs. 60,00,000/- to Mr. Mahesh Narshibhai Pujara for the Financial Year 2018-2019 as per the recommendation of the Nomination & Remuneration Committee and Board of Director requiring approval under Section 197 read with Schedule V of the Act.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility, capability and involvement of Mr. Mahesh Narshibhai Pujara in the Company, the proposed remuneration is reasonable and is commensurate with industry standards.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Apart from the remuneration mentioned above, Mr. Mahesh Narshibhai Pujara holds equity shares in the Company and besides is the father of Mr. Mitesh Mahesh Pujara, Whole time Director of the Company.

III. Other information:

1) Reasons of loss or inadequate profits:

The Company is engaged in the business of housing finance. The Company does not envisage any loss in the near future. However, since the Company is proposing to provide remuneration beyond the limits prescribed as per the provisions of section 197 read with Schedule V of the Companies Act, 2013, which provisions require member's approval, the Company seeks consent of the members.

2) Steps taken or proposed to be taken for improvement:

The Company is looking forward to take such steps and measures including expansion, diversification, opening of new branches etc., which are in the best interest of the Company.

3) Expected increase in productivity and profits in measurable terms:

The Company is taking all steps to improve its profitability and in view of various steps taken by the Company the performance of the Company should improve in the future.

The Board recommends the resolution for the approval of the members as Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company except Mr. Mahesh Narshibhai Pujara to the extent of the remuneration being paid to him and Mr. Mitesh Mahesh Pujara to the extent of his being interested in the

resolution as a relative (son) of Mr. Mahesh Narshibhai Pujara.

ITEM NO. 9:

TO RE-APPOINT MR. MITESH MAHESH PUJARA AS WHOLE-TIME DIRECTOR OF THE COMPANY AND APPROVE REMUNERATION

Mr. Mitesh Mahesh Pujara was appointed as Whole Time Director of the Company on 21st August 2008 and upon expiration of his tenure he was re-appointed in the Board Meeting held on 06th August 2013 for a period of 5 years with effect from 21st August, 2013. Further, Mr. Mitesh Mahesh Pujara was re-designated as Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

The present term of Mr. Mitesh Mahesh Pujara as Whole-time Director of the Company (hereinafter referred to as Mr. Mitesh Mahesh Pujara) will expire by efflux of time on 21st August 2018. The Board of Directors at its meeting held on 6th August 2018, have recommended to re-appoint Mr. Mitesh Mahesh Pujara as Whole-time Director of the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of five years, commencing from 21st August, 2018 and upto 20th August, 2023 subject to the Members approvals. The Board had further authorised Nomination and Remuneration Committee to approve the revision in the remuneration from time to time within the limit as approved by the Board

In terms of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, being listed Company, shall obtain approval of the Member, if the remuneration paid to its Whole Time Director/ Executive Director exceeds the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The appointment of Mr. Mitesh Mahesh Pujara is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no.9 of the notice for your approval.

The statement required pursuant to the provision of Part II of Schedule V of the Companies Act, 2013 is given below:-

I. GENERAL INFORMATION:

1) Nature of Industry:

The Company is registered with National Housing Bank ("NHB") and governed by NHB norms as a Housing Finance Company. Housing loans include finance for the purchase of ready or under-construction housing units, home renovation/ extension, self-construction, purchase of plots and composite loan for purchase at affordable thousand segment of plot and self-construction. Special care is taken to enable home loan access to the Low - and Mid - Income (LMI) segment, while designing the product and processes. Home loan products are being offered at fixed rates, giving customers an option to decide on the type of interest rate risk.

2) Date or expected date of commencement of commercial production

Not Applicable since Company has already commenced business.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

4) Financial Performance based on given indicators:

The Company's Net Profit after tax was Rs. 86.00 lakhs for the financial year 2015-2016 and the Company's Net Profit after tax was Rs. 99.04 lakhs for the financial year 2016-2017. The Company has earned a Net Profit after tax of Rs. 2.97 Cr for the financial year 2017-2018.

5) Foreign investments or collaborations, if any.

There is no foreign investments made or collaborators in the Company.

II. Information about the Director: Mr. Mitesh Mahesh Pujara

1) Background details:

Mr. Mitesh Mahesh Pujara has vast experience in the field of housing finance and he is exclusively working for the Company and overseeing the business development activities of the Company.

2) Past remuneration:

Mr. Mitesh Mahesh Pujara has drawn past remuneration of Rs. 17,23,246 p.a. in the financial year 2017-2018.

3) Recognition or awards:

NIL

4) Job profile and his suitability:

Mr. Mitesh Mahesh Pujara has rich experience in the field of housing finance and he overlooks the marketing and recovery operations of the business.

5) Remuneration proposed:

It has been proposed to pay remuneration not exceeding of Rs. 54,00,000/- to Mr. Mitesh Mahesh Pujara for the Financial Year 2018-2019 as per the recommendation of the Nomination & Remuneration Committee / Board of Director, within the beyond prescribed under section 197 read with Schedule V of the Act.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility, capability and involvement of Mr. Mitesh Mahesh Pujara in the Company, the proposed remuneration is reasonable and is commensurate with industry standards.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Apart from the remuneration mentioned above, Mr. Mitesh Mahesh Pujara holds equity shares in the Company and besides is the son of Mr. Mahesh Narshibhai Pujara, Managing Director of the Company.

III. Other information:

1) Reasons of loss or inadequate profits:

The Company is engaged in the business of housing finance. The Company does not envisage any loss in the near future. However since the Company is proposing to provide remuneration beyond the limit prescribed as per the provisions of Section 197 read with Schedule V of the Companies Act, 2013, which provisions require member's approval, the Company seeks consent of the members.

2) Steps taken or proposed to be taken for improvement:

The Company is looking forward to take such steps and measures including expansion, diversification, opening of new branches, etc which are in the best interest of the Company.

3) Expected increase in productivity and profits in measurable terms:

The Company is taking all steps to improve its profitability and in view of various steps taken by the Company, the performance of the Company should improve in the future.

The Board recommends the resolution for the approval of the members as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company except Mr. Mitesh Mahesh Pujara to the extent of the remuneration being paid to him and Mr. Mahesh Narshibhai Pujara to the extent of his being interested in the resolution as a relative (father) of Mr. Mitesh Mahesh Pujara.

By Order of the Board of Directors
Mahesh Narshibhai Pujara
Sd/-
Managing Director
(DIN : 01985578)

Route Map to Venue



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 28th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018.

SUMMARISED FINANCIAL RESULTS:

Amt. in lakhs

Particulars	2017-18	2016-17
Total Income	1669.86	586.01
Total Expenditure	567.23	273.74
Profit Before Depreciation interest and Tax	1102.63	312.27
Less: Depreciation	29.48	7.07
Less :Interest	666.82	165.15
Tax	109.87	41.01
Net Profit/(Loss) After Tax	296.47	99.04

YEARLY REVIEW:

The Company is registered with National Housing Bank and governed by NHB norms. The Net NPA of the Company as on 31st March, 2018 is 2.09%. The Company has disbursed 1852 loan proposals during this year amounting to Rs. 151.14 Crs. The total portfolio as on 31st March, 2018 stands at Rs. 177.93 Crs.

TRANSFER TO RESERVES:

The Company has transferred Rs. 94,32,173 to Special Reserves under Sec 36(1)(viii) of Income Tax Act, 1961 for the financial year 31st March, 2018 as per Audited financial statements.

SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty – Five Crores only) divided into 2,50,00,000 shares of Rs. 10/- each

The Paid up share Capital of the Company is Rs. 14,28,17,550 (Rupees Fourteen Crores Twenty-Eight Lakhs Seventeen Thousand Five Hundred and fifty only) divided into 1,42,81,755 equity shares of face value of Rs. 10/- each.

DIVIDEND:

The Board of Directors recommend dividend at the rate of Rs. 0.20 per equity share (FV of Rs. 10 each) for the year ended 31st March, 2018. The dividend on shares is subject to the approval of the shareholders at the Annual General Meeting scheduled on 31st August, 2018. The total dividend (including Dividend Distribution Tax) payout works out to 11.60% of the net profit for the results.

DEPOSITS:

As on 31st March, 2018, the Company held no deposit in any form from anyone. There were no deposits held by the Company as on 31st March, 2018, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, is presented in a separate Annexure -I forming part of the Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there was a material change in accounting policy which is affecting the financial position of the Company. Ancillary cost incurred on borrowing is amortised over tenure of the Loan as opposed to being expensed upfront per earlier year policy. Ancillary cost of INR 186.87 lakhs incurred on borrowing is amortised over tenure of Loan. Year to date amortisation is Rs. 21.56 lakhs.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on 31st March, 2018 the Board of Directors of the Company comprised of 8 Directors. The Board consists of two Independent Directors, one Woman Independent Director, three Non Executive Director (including two Nominee Directors) and two Executive Directors.

Following are the changes that took place in the year 2017-18

SR NO.	NAME OF DIRECTOR/KMP	DESIGNATION	APPOINTMENT/ RESIGNATION/CHANGE IN DESIGNATION	DATE OF EVENT
1.	Vasudevan Ramaswami	ADDITIONAL INDEPENDENT DIRECTOR	Resignation	21/04/2017
2.	Harshita Jagwani	ADDITIONAL WOMAN INDEPENDENT DIRECTOR	Appointment	26/04/2017
3.	Divya Jain	CS (KMP)	Resignation	02/07/2017
4.	Bharat Gangani	CS (KMP)	Appointment	11/07/2017
5.	Govinder Singh	ADDITIONAL INDEPENDENT DIRECTOR	Appointment	11/07/2017
6.	Krunal Shah	CFO (KMP)	Resignation	28/07/2017
7.	Pandurang Kadam	CFO (KMP)	Appointment	28/07/2017
8.	Harshita Jagwani	WOMAN INDEPENDENT DIRECTOR	Change in Designation	17/08/2017
9.	Govinder Singh	INDEPENDENT DIRECTOR	Change in Designation	17/08/2017
10.	Bharat Gangani	CS (KMP)	Resignation	13/11/2017
11.	Radhika Tibrewala	CS (KMP)	Appointment	05/01/2018
12.	Radhika Tibrewala	CS (KMP)	Resignation	28/02/2018

NUMBER OF MEETINGS OF THE BOARD:

The Board met 8 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate Company;
2. They are not related to promoters or Directors in the Company, its holding, subsidiary or associate Company.
3. The Independent Directors have / had no pecuniary relationship with Company, its holding, subsidiary or associate Company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives-
 - (i) holds or has held the position of a Key Managerial Personnel or is or has been employee of the Company or its holding, subsidiary or associate Company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) A firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
 - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent or more of the total voting power of the Company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any Non Profit Organization that receives twenty-five percent or more of its receipts from the Company, any of its Promoters, Directors or its holding, Subsidiary or Associate Company or that holds two percent or more of the total voting power of the Company;
6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board Evaluation Framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors should be done by the entire Board of Directors, excluding the Director being evaluated.

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) Some Directors had attended all the Board meetings while some Directors were occasionally absent with leave of absence.
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry norms.
- (iii) The Independent Directors received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit Committee.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant to the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 30th March, 2018 and reviewed the performance of Non-Independent Directors and the Board as a whole including the Chairperson of the Company, views expressed by the Executive Directors and Non-Executive Directors at various level, and evaluated/quantified the quality, quantity and timeliness of flow of information between the Company, Management and the Board and expressed satisfaction.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive, non executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2018, the Board consists of 8 members. Out of which one is the Managing Director and one is Whole Time Director.

The policy of the Company on Directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, are duly adopted. We affirm that the remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

INDEPENDENT DIRECTOR INDUCTION AND TRAINING POLICY:

The Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligation and Requirements) Regulations, 2015 mandates the Listed Companies to familiarize Independent Director with the Company inter alia; nature of the Industry in which Company operates, its business models, roles, rights and responsibilities of the Independent Director.

The Company provides suitable training to the Independent Director to familiarize them with the Company, their role, nature of the Industry in which the Company operates, business model of the Company etc

COMMITTEES OF THE BOARD:

Currently, the Board has five Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Risk Management Committee, 5) Credit Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Directors (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Regulation 25 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 ;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Prohibition of Insider Trading Regulation of the SEBI and Prohibition of Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the Company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and

The Stakeholders' Relationship Committee of the Board is constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.

Terms of Reference of the Stakeholders' Relationship Committee is as follows:

- a. To redress the complaints of the members and investors, related to transfer and transmission of securities, non receipt of annual reports, dividends and other securities related matter;
- b. To review the requests/complaints received by the Registrar and Share Transfer Agent from the Members relating to transfer, transmission, consolidation, replacement of share certificates, issue

of duplicate certificates and dematerialisation of securities certificates;

- c. To review the certificates and reports submitted by the Company to the Stock Exchanges under the SEBI Listing Regulations;
- d. To observe the quarterly status of the number of shares in physical as well as dematerialised form;
- e. To review the periodicity and effectiveness of the share transfer process, statutory certifications, depository related issues and activities of the Registrar and Share Transfer Agent;
- f. To monitor and resolve/redress the grievances of Security Holders i.e. Members, Fixed Depositors or Debenture Holders or Commercial Paper Investors or any other Investors of the security/ies issued by the Company;
- g. To recommend measures for overall improvement in the quality of investors services;
- h. To oversee and ensure the compliances under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016;
- i. Any other function as may be stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- (a) in the preparation of the accounts for the financial year ended 31st March, 2018; the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) appropriate accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis;
- (e) internal financial controls to be followed by the Company had been laid down and such internal financial controls are adequate and were operating effectively; and
- (f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

1. The Company has developed Risk Management Policy mainly covering the following areas of concerns on the international currencies front, volatility of exchange rate is a not a matter of concern for the Company as we are only dealing in INR in all our transactions. No foreign exchange is involved in any of our transactions.
2. With the emergence of future Government policies covering the real estate and housing finance industry, concern for the industry has been substantially reduced. The exact impact of this will be assessed in due course of time.

3. Audit Committee of the Company monitors, on an ongoing basis, liquidity, interest rate and funding risks to which the Company is susceptible. Liquidity risk is caused by an asset-liability mismatch resulting from a difference in the maturity profile of the assets and liabilities.
4. A credit risk is the risk of default on a debt that may arise from a borrower failing to make required payments. Certain credit norms and policies are being followed by your Company to manage credit risk.
5. Interest rate Risk is the risk that arises from fluctuating interest rates, Further to ensure that exposure on fluctuations in interest rates is kept within acceptable limits. Your Company follows prudent policy to mitigate the same.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, and the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. It provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit committee in exceptional cases. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairperson of the Audit Committee.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

M/s. K. A. Sinha & Co. – Chartered Accountants is the Internal Auditor of the Company.

STATUTORY AUDITORS:

At the Annual General Meeting held on 17th August, 2017, **M/s. G.P. Kapadia & Co.**, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2018.

As per Section 139 of the Companies Act, 2013, as the previous period of appointment of Statutory Auditor has expired; the appointment of the auditors for further period shall be done at this Annual General Meeting. Accordingly, the appointment of **M/s. G. P. Kapadia & Co.**, Chartered Accountants, as statutory auditors of the Company, is recommended to the shareholders.

In this regard, the Company has received a Certificate from the Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statements. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under Section 134 of the Companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

At the board meeting held on 20th July 2018 M/s. Vikrant Sutrave & Associates., practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the financial year 2017-18 as required under Section 204 of the Companies Act, 2013 and Rules there under to fill the vacancy caused due to resignation of M/s. Ulhas Shetty & Co., Practicing Company Secretary. The Secretarial Audit Report for F.Y. 2017-18 is attached as Annexure-II to this Board's Report.

The Board has re-appointed M/s. Vikrant Sutrave & Associates., Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year 2018-19.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as prescribed under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out herein below:

a) Conservation of Energy

Your Company being a Housing Finance Company, its activities are not energy intensive. However your Company has taken adequate measures for conservation of energy, wherever required.

b) Technology Absorption

Your Company being a Housing Finance Company, its activities do not require adoption of any technology. In another step towards strengthening its competitive edge, your Company is integrating the best technology practices in collaboration with leading IT service providers. Your Company is expanding technology landscape through advanced technology solutions. During the year, Company has purchased Omni fin Software to support Loan processing, management and record maintenance.

c) Foreign Exchange

During the year under review there were no Foreign Exchange Earnings & the Foreign Exchange outgo.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has Related Party Transaction Policy for the purpose of identification and monitoring of such transactions. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangement entered into by the Company with related parties referred to in Section 188(1) in Form AOC-2 is attached as Annexure-III to this Board's Report.

The details of such related party transactions are available in the Notes to the Financial Statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the Company. The relationship with the employees of the Company has continued to be cordial.

To ensure good human resources management at the Company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, training, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, managerial remuneration is fixed and it is shown at Annexure-IV to this Board's report.

EXTRACT OF ANNUAL RETURNS:

Pursuant to the Section 134 (3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is Annexure-V.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from **M/s. Vikrant Sutrave & Associates**, (practicing Company Secretary) regarding compliance with the conditions of Corporate Governance as stipulated under Regulation 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report as Annexure-VI to this Board's Report..

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy on Prevention against Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Stakeholder Relationship (SRP) redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2017-18.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to National Housing Bank and the bankers of the Company for their continued support to the Company.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, National Housing Bank, Banks, Shareholders and Customers for their continued support extended to the Company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

On behalf of the Board of Directors

Place: Mumbai
Dated: 31.07.2018

Sd/-

Mahesh Narshibhai Pujara
Managing Director
(DIN: 01985578)

Sd/-

Harshita Jagwani
Independent Director
(DIN: 07797684)

ANNEXURE-I

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Overview of Indian Economy:

The economy of India is a developing mixed economy. It is the world's seventh-largest economy by nominal GDP and the third-largest by purchasing power parity. For FY 2017-18 the government has taken significant economic measures, the long awaited GST has been introduced on 1st July 2017. GST seeks to transform India with its "One Nation, One Market, One Tax" principle and is expected to improve tax compliance and improve governance, implementing a major recapitalization package to strengthen the public sector Banks, further liberalization of FDI and the export uplift from the global recovery.

Despite Demonetization and GST, the economic growth was strong. As per the Central Statistical Organization, India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

The Government has been forefront in encouraging housing sector and have taken various initiatives in this regard. The key reforms were introduced by the government to boost the housing sector in India which in turn will have a positive impact on the housing finance sector.

Market Scenario

India's financial service sector has grown from strength to strength. Housing finance sector is an important contributor to the entire economy. It is the second-largest loan portfolio for Housing Finance Company after infrastructure and an important employment generating sector, accounting for 5-6% share of India's GDP and capital formation. It has improved significantly compared with the overall banking sector over the past years.

The demand for housing is ever-increasing with the growing population and urbanisation and access to housing finance needs to keep pace with it, Housing Finance Companies are finding ways and means of offering financial inclusion by replacing collateral requirements from proper land titles to pseudo collaterals, introducing qualitative measures for assessment of low income borrowers, offering developmental housing loans and more.

Though the implementation of Real Estate Regulation Act (RERA) and GST caused a temporary slowdown in the market, these are not expected to obstruct growth in the long term, with RERA in fact likely to boost Transparency & Efficiency in real estate sector in regards to sale of plot, apartment, building or real estate project.

India Home Loan Limited (IHLL) is making steady and strong progress in the field of Housing Finance. It provides various products for Lower Income Group and Middle Income Groups. It is concentrating on affordable housing loan for purchase of ready or under-construction housing units, home renovation/extension, self-construction, purchase of plots and composite loan for purchase of plot and self-construction. Company has entered into various a Memorandum of Understanding with various Governments and provide benefit and incentives to its borrower

Products and Services:

IHLL's primary offering is through home loan products to suit borrowing capabilities across different classes of borrowers, namely salaried professionals, self-employed and entrepreneurs with repayment options. Housing loans include finance for the purchase of ready or under-construction housing units, home renovation/ extension, self-construction, purchase of plots and composite loan for purchase of plot and self-construction. Special care is taken to enable home loan access to the Low-and mid-income (LMI) segment, while designing the product and processes. Home loan products are being offered at fixed rates, giving customers an option to decide on the type of interest rate risk

Branding and Marketing Efforts:

IHLL through concerted branding and marketing efforts continues to strengthen its reach and service to customers, especially in the Low-and mid-income (LMI) segment. Company is engaged with specialized third party agencies for various marketing activities like production of advertisement, research etc. IHLL is operating in two states – Gujarat and Maharashtra. It has 6 retail offices across these two states. IHLL's staff strength as at March 31st, 2018 was 40.

Financial Performance:

In the financial year ended March 31, 2018, the Company's profits increased every sequential quarter, The Company's revenues for the year ended March 31, 2018 stood at Rs. 16.70 Cr, growing by 184.96% over last year's revenues of Rs. 5.86 Cr.

Profits for the year ended March 31, 2018 was Rs. 2.96 Cr, a growth of 199.33% over the previous year. For FY 2017-18, the return on equity was at 8.75 %.

Statement of Profit and Loss

Key elements of the statement of profit and loss for the year ended March 31, 2018 are:

1. Profit before Tax up by 190.13% as compared to previous year.
2. Profit after Tax up by 199.33% as against the previous year.
3. Current year income tax provisions amounted to INR 109.87 lakhs as compared to INR 41.01 lakhs in the previous year.
4. The Earnings per Share (Basic) was Rs 2.08 for the current year as against INR 0.80 for the Previous Year.

The Company stands out on every key quantitative and qualitative parameter:

- The Company's credit rating is "CARE BBB- Stable"
- Focus on low-risk lending evident in superior asset quality
- Active and aligned with developers through Project Finance and approved Project strategy to build continuing leads and forward linkages for home loans
- Competitive offerings, both on products and pricing.

Portfolio

IHLL's portfolio is INR 142.07 Cr as of 31st March, 2018 (previous year INR 29.63 Cr) for home purchase and construction in the retail home loan segment.

IHLL's portfolio is INR 35.86 Cr as of 31st March, 2018 (previous year INR 12.58 Cr) for mortgage loans and builder loans for Long term housing projects.

Loans

The Loan approval process at IHLL is centralized with varying approval limits. Approvals of lending proposals are carried out by Credit Committees upto the limits delegated. Approvals beyond certain limits are referred to the Credit Committee larger proposals, as appropriate, are referred to the Committee of Directors, set up by the Board. During the year, IHLL's total outstanding loans increased to Rs. 177.93 Cr from Rs. 42.21 Cr. IHLL's outstanding home loans to individuals is of Rs. 142.07 Cr and other loans including loan to developers for long term housing projects and mortgage loans is of Rs.35.86 Cr.

Provision for Standard Assets, NPAs and Contingencies

As per prudential norms prescribed by NHB for Standard Loan Assets, HFCs are required to carry a provision of 0.25% on all Individuals Home Loans, 0.40% on Individual LAP Loans, 0.75% on Developers Loans for residential projects.

As per the prudential norms of NHB, IHLL has identified Non Performing Asset (NPAs) and made required provisions on such NPAs besides not recognizing income in respect of such NPAs. An asset is NPA if the interest or EMIs (Equated Monthly Installment) is overdue for 90 days. IHLL's NPAs as at March 31st, 2018 were 3.97 Cr in respect of Individual Home Loans and 0.46 Cr in respect of LAP Loan. There were no NPAs under Developer Loans. As per prudential norms of NHB, IHLL is required to carry a provision of INR 71.87 lakhs towards such NPAs. IHLLs gross NPAs are 2.49% and net NPAs are 2.09% on the outstanding loans of INR 177.93 Cr as at March 31st, 2018.

Investments

The Risk Management Committee constituted by the Board of Director is Responsible for approving investments in line with limits as set out by the board. The decisions to buy and sell up to the approved limit delegated by the board are taken by the Managing Director. The investment function is carried out primarily to support the core business of housing finance to ensure adequate levels of liquidity and to maintain investment in approved securities as per the norms of NHB. Considering the time lag between raising of resources and its deployment, the surplus funds are generally being

parked with liquid fund schemes of mutual funds and short-term deposits with banks.

Borrowed Funds

IHLL has been raising funds for its lending activities from banks/FIs by way of term loan, from NHB by way of refinance. Endeavours at IHLL have been to maintain low rate borrowings with a view to minimize the weighted average cost of borrowings and maintain a healthy spread on its lending activities. While such a mix enables IHLL to sustain a healthy net-interest margin, it raises the risks of asset liability mismatch. To minimize the risk arising on account of such mismatch, IHLL has set internal norms on the quantum of short-term borrowings so that a prudent balance is maintained in keeping the cost of funds low to an extent that the risk raising from the mismatch could be managed.

During the Financial 2017-18, Company has availed total sanction loan of Rs. 152.73 Crs (excluding OD & Revolving Credit facility). The outstanding amount as on 31st March 2018 stood at Rs. 135.02 Crs.

Operational Performance

During the course of the year, the Company had a robust growth in the total revenue from operations which mainly includes interest on housing loan disbursed to the customers. In support of the governments flagship scheme "Housing for all" Company has increased its efforts towards loans to Low Income Group and Middle Income Group where Household income are upto Rs 3 Lakhs and Rs 6 Lakhs per annum respectively.

NHB Guidelines and Prudential Norms

The Company has complied with the provisions of the Housing Finance Companies (NHB) Directions as prescribed by National Housing Bank (NHB) and has been in compliance with the various Circulars, Notifications and Guidelines issued by NHB from time to time. The Circulars, Notifications and Guidelines issued by NHB are also placed before the Audit Committee / Board of Directors at regular intervals to update the Committee/ Board members on the compliance of the same.

IHLL's total borrowings as at March 31, 2018 were within the permissible limit of 16 times the net owned funds. IHLL's Capital Adequacy Ratio as at March 31, 2018 was 29.67% as against NHB's prescribed limit of 12% The Capital Adequacy on account Tier I Capital was 29.18% while the Capital Adequacy on account of the Tier II Capital was 0.49%.

Inspection by National Housing Bank (NHB)

NHB, under section 34 of the NHB Act, 1987, carries out inspection of HFCs. NHB conducts comprehensive inspection of select few branches of IHLL and also inspects IHLL's lending. Resource raising and accounting activities apart from the compliances with the Prudential Guidelines issue by NHB.

BUSINESS STRATEGY:

IHLL is non deposit accepting Housing Finance Company (HFC), the Company which relies on borrowing to fund its lending business. Company derived its total revenue from interest on housing loan. The Government's efforts to boost "affordable housing" by conferring "infrastructure status" to this segment and announcing various tax incentives will continue to attract more prominent developers to realign their products to compete in this category. The Union Cabinet's decision to increase the carpet area of affordable units to 120 sq.m and 150 sq. m for MIG-I (income category ₹6-12 lakh per annum) and MIG-II (income category of ₹12-18 lakh per annum) segments respectively, coupled with an interest subsidy of upto 3-4%, will benefit both buyers and sellers as options increase for the former and inventories are cleared for the latter.

Risk Management

IHLL has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. The Company has constituted a Risk Management Committee of the Board which is authorised to monitor and review risk management plan and risk certificate. The Risk Management Committee (RMC) comprises the Non Executive Director as the chairman and the members include Managing Director and Whole Time Director of the Company holding key positions in the Company. The RMC apprises the Audit Committee of the key risks associates with the business of the Company and the measures to mitigate them.

The Audit Committee has been periodically reviewing the risk profile of the Company and evaluating the adherence by the branches/function of the systems and processes in the place for monitoring, evaluation, assessment and mitigation

Company's Management Assurance and Audit Function is headed by senior management personnel with reporting lines to the Audit Committee of the Board and a dotted line reporting to the Managing Director. The head of management assurance and audit is accountable to the Board of Directors through the Chairman of the Audit Committee. The function is responsible for providing comprehensive audit coverage of all divisions within the Company and for assisting management in ensuring proper control over Company's assets and liabilities. It is an independent and objective assurance and consulting activity designed to add value and improve the Company's operations. It helps your Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. The function adopts a risk based audit approach and conducts an audit of all branches and functions and also proactively recommends improvements in operational processes and suggests streamlining of controls to mitigate various risks.

Human Resource and Employee Relations:

As business continues to grow at a steady pace amidst greater consumer expectations, the Human Resource Department's responsibility of nurturing the potential of employees is also greater. With digitization of the HR function we have made further progress towards creating an environment that fosters learning and growth.

We continue to deepen our relationship with campuses across the country to hire fresh talent. Our talent acquisition programme is also continually focused on hiring best in class lateral talent. The management along with senior employees are putting great effort invested in developing internal talent and performing employees are given enhanced job responsibilities in your fast growing Company.

On behalf of the Board of Directors

Place: Mumbai
Dated: 31.07.2018

Sd/-

Mahesh Narshibhai Pujara
Managing Director
(DIN: 01985578)

Sd/-

Harshita Jagwani
Independent Director
(DIN: 07797684)

ANNEXURE - II

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
India Home Loan Limited
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by India Home Loan Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, statutory registers, forms and returns filed and other records maintained by the Company and based on the information provided and representation made by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board Processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, Statutory Register, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under and certain provisions of Companies Act, 1956 and rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);

VI. Other laws applicable specifically to the Company viz.

- a. The National Housing Bank Act, 1987
- b. The Housing Finance Companies Directions, 2010 as amended from time to time.
- c. Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- d. Guidelines and circulars issues under the National Housing Bank Act, 1987 from time to time.

We have also examined compliance with the applicable clauses of the followings:

1. Secretarial Standard issued by The Institute of Company Secretaries of India.
2. The Listing Agreements/Regulations entered into by the Company with BSE Limited.

We further report that during the under review, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

Our report is to be read along with the noting as mentioned here-in-under:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company since the same has been subject to review by Statutory Auditor and the other Designated Professional.
4. Where ever required, we have obtained the management representation about the Compliances of the laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the Management; Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

- i. Subject to the observations mentioned above, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii. Adequate notices were sent to all Directors to schedule the Board Meetings along-with the agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful Participation at the meeting.
- iii. Majority decisions were carried through while the dissenting members' views were captured, if any and recorded as part of the minutes.

We further report that during the audit period, and subject to the qualifications mentioned above, the Company has generally complied with the requirements of Companies Act, 2013 and the Rules and Regulations made thereunder, SEBI Laws and other laws specifically applicable to the Company

PLACE: Mumbai
DATE: 31/07/2018

FOR Vikrant Sutrave & Associates.
Sd/-
PRACTISING COMPANY SECRETARY
C.P. NO.:18174

ANNEXURE-III TO DIRECTOR'S REPORT

Form AOC-2

Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014.

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

i) Details of contracts or arrangements or transactions not at arm's length basis:

There are no contracts or arrangements or transactions entered into during the year ended 31st March, 2018, which were not at arm's length basis.

ii) Details of material contracts or arrangements or transactions at arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2018 are as follows:

Sr. No.	Name of the Related Party and relationship	Nature of Transaction	Duration	Salient Terms	Amount (In Rs.)
1.	Subhash Patel (Director)	Legal & Professional Fees	Ongoing	On arm's length basis and in ordinary course of business	8,68,000
2.	Mitesh Mahesh Pujara (Director)	Interest Income	Ongoing	On arm's length basis and in ordinary course of business	51,764
3.	Mitesh Mahesh Pujara (Director)	Housing Loan Given	Ongoing	On arm's length basis and in ordinary course of business	3,76,956

ANNEXURE-IV

PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2017-18:

Name of Director	Designation	Ratio of the remuneration of Directors to the median remuneration of the employees for the year 2017-18
Mr. Mahesh Narshibhai Pujara	Managing Director	12.40 : 1
Mr. Mitesh Mahesh Pujara	Whole time Director	8.90 : 1

- (ii) The percentage increase in remuneration of Executive Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of Director	Designation	Percentage increase in Remuneration
Mahesh Narshibhai Pujara	Managing Director	38.98%
Mitesh Mahesh Pujara	Whole Time Director	65.75%

- (iii) The percentage increase/decrease in the median remuneration of employees in the financial year:
The percentage decrease in the median remuneration of employees in the financial year is 0.29%

- (iv) The number of permanent employees on the rolls of the Company as on 31st March, 2018:
The Company has 40 permanent employees on the rolls.

- (v) The explanation on the relationship between average increase in remuneration and Company Performance:

The increase in remuneration is based on the Company's overall business performance of the Company.

- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

During the financial year ended 31st March, 2018, the turnover of the Company has increased at growth rate of 196.87% and the profit after tax has increased by 199.33% as compared to previous year.

The remuneration paid to Key Managerial Personnel has been recommended by Nomination and Remuneration Committee and also based on their individual performance and overall Company performance.

- (vii) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Market Capitalization of the Company as on 31st March, 2018 was Rs. 13781.89 lakhs as

compared to Rs. 15338 lakhs as on 31st March, 2017. The price earnings ratio of the Company was 46.39 as at 31st March, 2018 and was 134.25 as at 31st March 2017. The closing share price of the Company at BSE Limited on 31st March, 2018 being Rs. 96.50 per equity share of face value of Re. 10/- each has grown 865% since the last public offer made in the year 1995 where offer price was Rs 10/- per equity share of face value of Rs. 10/- each.

- (viii) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average percentile increase made in the salaries of Employees other than the Managerial Personnel in the financial year was 38.19% whereas the increase in the managerial remuneration was 52.36%.

- (ix) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:

Each KMP is granted salary based on his qualification, experience, and nature of job, industry benchmark, earlier salary and many other factors. Performance of the Company has been quite satisfactory this year.

- (x) The key parameters for any variable component of remuneration availed by the Directors:
The remuneration drawn by the Directors does not comprise of any variable component.

- (xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:
Not Applicable.

- (xii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company

**ANNEXURE - V
FORM MGT 9
EXTRACT OF ANNUAL RETURN**

As On Financial Year Ended On March 31, 2018

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

i.	CIN	L65910MH1990PLC059499
ii.	Registration Date	19/12/1990
iii.	Name of the Company	India Home Loan Limited
iv.	Category/Sub-Category of the Company	Company limited by shares, Indian Non-Government Company
v.	Address of the Registered office and contact details	504/504A, 5th floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (West) Mumbai – 400080, Maharashtra, India
vi.	Whether listed company	BSE Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. East. J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400 011 Phone: 91-22-2301 6761 / 8261

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the turnover of the Company shall be stated:

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Housing Finance	8012	98.14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	-	-	-	-	-
2.	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	5740409	-	5740409	40.19	5740409	-	5740409	40.19	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	5740409	-	5740409	40.19	5740409	-	5740409	40.19	-
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	5740409	-	5740409	40.19	5740409	-	5740409	40.19	-
(A)=(A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	10100	10100	0.07	-	10100	10100	0.07	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	10100	10100	0.07	-	10100	10100	0.07	-
2. Non Institutions									

a) Bodies Corp	3711937	3500	3715437	26.02	334520	3500	338020	2.37	-23.65
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	1031950	263340	1295290	9.07	1489189	258740	1747929	12.24	3.17
(ii)	2630511	86200	2716711	19.02	1977333	74100	2051433	14.36	-4.66
Individual shareholders holding nominal share capital in excess of Rs 2 lakh									
a) Others(Specify)	-	-	-	-	-	-	-	-	-
N.R.I. (NON-REPAT)	6140	1200	7340	0.05	30351	1200	31731	0.22	0.17
N.R.I. (REPAT)	13808	0	13808	0.10	44897	0	44897	0.31	0.21
FOREIGN CORPORATE	-	-	-	-	25363	0	25363	0.18	0.18
TRUST	-	-	-	-	-	-	-	-	-
HINDU UNDIVIDED FAMILY	674110	0	674110	4.72	612266	0	612266	4.29	0.43
EMPLOYEE	-	-	-	-	-	-	-	-	-
CLEARING MEMBERS	108550	0	108550	0.76	63577	0	63577	0.45	0.31
DEPOSITORY RECEIPTS	-	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	3616030	0	3616030	25.32	25.32
Sub-total(B)(2)	8177006	354240	8531246	59.74	8193706	337540	8531066	34.24	25.5
Total Public Shareholding (B)=(B)(1)+(B)(2)	8177006	364340	8541346	59.81	8193706	347640	8541346	59.81	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13917415	364340	14281755	100.00	13934115	347640	14281755	100.00	-

ii. Shareholding of Promoters

Sr. No	Shareholders s Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holdi ng durin g the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledge d / encum bered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledge d / encum bered to total shares	
1.	RISHABH SIROYA	400000	2.8	0	400000	2.8	0	0
2.	ASHOK PATEL	1232810	8.63	0	1232810	8.63	0	0
3.	MAHESH PUJARA	871850	6.1	0	871850	6.1	0	0
4.	MITESH PUJARA	723615	5.07	0	723615	5.07	0	0
5.	BHAVIN PUJARA	666100	4.66	0	666100	4.66	0	0
6.	DAKSHA PATEL	600000	4.2	0	600000	4.2	0	0
7.	HEMALI PUJARA	449250	3.15	0	449250	3.15	0	0
8.	VILASBENPUJA RA	361784	2.53	0	361784	2.53	0	0
9 .	PARUL PATEL	250000	1.75	0	250000	1.75	0	0
10.	SUBHASH PATEL	185000	1.30	0	185000	1.30	0	0
	Total	5740409	40.19%	0	5740409	40.19%	0	0

iii. Change in Promoters' Shareholding (please specify, If there is no change)

Sr. no	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reason
		No. of shares	% of total shares of the Company	No. of shares	% change in share holding during the year	
1	RISHABH SIROYA	400000	2.80	400000	2.80	
2	ASHOK PATEL	1232810	8.63	1232810	8.63	
3	MAHESH PUJARA	871850	6.10	871850	6.10	
4	MITESH PUJARA	723615	5.07	723615	5.07	
5	BHAVIN PUJARA	666100	4.66	666100	4.66	
6	DAKSHA PATEL	600000	4.20	600000	4.20	
7	HEMALI PUJARA	449250	3.15	449250	3.15	
8	VILASBEN PUJARA	361784	2.53	361784	2.53	
9	PARUL PATEL	250000	1.75	250000	1.75	
10	SUBHASH PATEL	185000	1.30	185000	1.30	

iv.Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
	31/03/2017		31/03/2018		
	No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Reason
JM Financial Products Limited	3499030	24.50			
30-03-2018	-3499030	-24.50	0	0.00	Transferred to JM Financial Trust -II
31-03-2018			0	0.00	
SONAL MAYUR SHAH	1070000	7.49			
31-03-2018			1070000	7.49	
CHETAN RAMNIKLAL SHAH	535835	3.75			
31-03-2018			535835	3.75	
SHAILAJA CHETAN SHAH	535000	3.75			
31-03-2018			535000	3.75	
ARUN GORDHANDAS GANATRA	150000	1.05			
12-05-2017	-65000	-0.46	85000	0.60	Sell
19-05-2017	-50000	-0.35	35000	0.25	Sell
26-05-2017	-35000	-0.25	0	0.00	Sell
31-03-2018			0	0.00	
Gaurav Deepak	125010	0.88			
05-01-2018	-50459	-0.35	74551	0.52	Sell
12-01-2018	-74551	-0.52	0	0.00	Sell
31-03-2018			0	0.00	
YOGESH B MEHTA	74100	0.52			
31-03-2018			74100	0.52	
HETAL AJAY SHAH	72850	0.51			
07-04-2017	-5000	-0.04	67850	0.48	Sell
14-04-2017	-67500	-0.47	350	0.00	Sell
19-05-2017	-350	-0.00	0	0.00	Sell
31-03-2018			0	0.00	
SANJAY KUMAR SINGH	60000	0.42			
31-03-2018			60000	0.42	

ARYAVRAT FINANCIAL SERVICES LTD	49000	0.34			
12-05-2017	1000	0.01	50000	0.35	Buy
26-05-2017	4500	0.03	54500	0.38	Buy
02-06-2017	-2000	-0.01	52500	0.37	Sell
10-11-2017	300	0.00	52800	0.37	Buy
17-11-2017	-762	-0.01	52038	0.36	Sell
01-12-2017	-7500	-0.05	44538	0.31	Sell
08-12-2017	-19639	-0.14	24899	0.17	Sell
15-12-2017	1	0.00	24900	0.17	Buy
22-12-2017	-7380	-0.05	17520	0.12	Sell
23-02-2018	3985	0.03	21505	0.15	Buy
31-03-2018			21505	0.15	
JV AND ASSOCIATES LLP	32000	0.22			
07-04-2017	39000	0.27	71000	0.50	Buy
14-04-2017	38000	0.27	109000	0.76	Buy
21-04-2017	6000	0.04	115000	0.81	Buy
26-05-2017	4000	0.03	119000	0.83	Buy
11-08-2017	-2000	-0.01	117000	0.82	Sell
31-03-2018			117000	0.82	
JM FINANCIAL INDIA TRUST II- JM FINANCIAL INDIA FUND II	0	0.00			
30-03-2018	3499030	24.50	3499030	24.50	Buy
31-03-2018			3499030	24.50	
ANANT JAIN	0	0.00			
21-07-2017	10	0.00	10	0.00	Buy
25-08-2017	19825	0.14	19835	0.14	Buy
01-09-2017	16340	0.11	36175	0.25	Buy
08-09-2017	14402	0.10	50577	0.35	Buy
15-09-2017	23456	0.16	74033	0.52	Buy
22-09-2017	3492	0.02	77525	0.54	Buy
25-01-2018	33	0.00	77558	0.54	Buy
09-02-2018	800	0.01	78358	0.55	Buy
16-03-2018	1700	0.01	80058	0.56	Buy
31-03-2018			80058	0.56	
CAMEL FOODS PVT LTD.	0	0.00			
13-10-2017	4688	0.03	4688	0.03	Buy
20-10-2017	604	0.00	5292	0.04	Buy
27-10-2017	9210	0.06	14502	0.10	Buy
31-10-2017	6487	0.05	20989	0.15	Buy
03-11-2017	8372	0.06	29361	0.21	Buy
10-11-2017	4298	0.03	33659	0.24	Buy
24-11-2017	2150	0.02	35809	0.25	Buy
01-12-2017	8500	0.06	44309	0.31	Buy
08-12-2017	2090	0.01	46399	0.32	Buy
12-01-2018	13601	0.10	60000	0.42	Buy
02-02-2018	5000	0.04	65000	0.46	Buy
31-03-2018			65000	0.46	
Hitesh Mahendra Shah	0	0.00			
09-03-2018	58814	0.41	58814	0.41	Buy
31-03-2018			58814	0.41	

(v) Shareholding of Directors and Key Managerial Personnel (KMP):

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year		Reason
		No. of shares	% of total shares of the Company	No. of shares	% change in Shareholding during the year	
1	MAHESH PUJARA	871850	6.10	871850	6.10	NO CHANGE
2	MITESH PUJARA	723615	5.07	723615	5.07	
3	SUBHASH PATEL	185000	1.30	185000	1.30	

V . INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (excluding OD & Revolving Credit facility) (Amt. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1412.78	-	-	1412.78
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2.53	-	-	2.53
Total (i+ ii+ iii)	1415.31	-	-	1415.31
Change in Indebtedness during the financial year				
- Addition	12773.93	100	-	12878.93
- Reduction	701.90	100	-	801.90
Net Change	12072.03	0	-	12072.03
Indebtedness at the end of the financial year				
i) Principal Amount	13484.81	-	-	13484.81
ii) Interest due but not paid				
iii) Interest accrued but not due	17.32	-	-	17.32
Total (i+ii+iii)	13502.13	0	0	13502.13

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amt in INR)

SR. No.	Particulars of Remuneration	Name of Managing Director/Whole time Director/Manager		Total Amount
		MAHESH NARSHIBHAI PUJARA	MITESH MAHESH PUJARA	
1.	Gross salary	24,00,560	16,30,000	40,30,560
	(a)Salary as per provisions contained in section17(1) of the Income-Tax Act,1961			
	(b)Value of perquisites/s 17(2)Income-Tax Act,1961	-	-	-
	(c)Profits in lieu of salary under section17(3) Income-TaxAct,1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as% of profit -Others,	-	-	-
5.	Others,	-	93,246	93,246
	Total(A)	24,00,560	17,23,246	41,23,806
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1.	<u>Independent Directors</u>	Bharat Merchant	Govinder Singh	Harshita Jagwani	
	· Fee for attending board committee meetings · Commission · Others, please specify	47,500	25,000	25,000	97,500
	Total(1)	47,500	25,000	25,000	97500
2.	<u>Other Non-Executive Directors</u>	Subhash Patel	Vinit Rai	Siddharth Kothari	
	· Fee for attending board committee meetings · Commission · Professional Fees	30,000 8,68,000	0	0	30,000 8,68,000
	Total(2)	8,98,000	0	0	8,98,000
	Total(B)=(1+2)	9,45,500	25,000	25,000	9,95,500
	Total Managerial Remuneration	9,45,500	25,000	25,000	9,95,500
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration (in INR)	Key Managerial Personnel						
		C E O	Company Secretary			CFO		Total
			Divya Jain	Bharat Gangani	Radhi ka Tibrewala	Krunal Shah (till 28/07/2018)	Pandurang Kadam	
1.	Gross Salary (a)Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	—	23,850	40,157	25,794	3,20,065	23,62,904	27,72,770
2.	(b)Value of perquisites as contained in section 17(2) of the Income-tax Act,1961	—	—	—	—	—	—	—
3.	(c)Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	—	—	—	—	—	—	—
4.	Stock Option	—	—	—	—	—	—	—
5.	Sweat Equity	—	—	—	—	—	—	—
6.	Commission - as% of profit -others, specify	—	—	—	—	—	—	—
7.	Others, please specify	—	—	—	—	—	—	—
8.	Total	—	23,850	40,157	25,794	3,20,065	23,62,904	27,72,770

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company ----- NIL					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
B. Directors ----- NIL					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
C. Other Officers In Default ----- NIL					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—

Place: Mumbai

Date: 31st July, 2018

For and on behalf of the Board of Directors

Sd/-

MAHESH NARSHIBHAI PUJARA
MANAGING Director
(DIN: 01985578)

ANNEXURE VI

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

India Home Loan has a rich legacy of ethical governance practices many of which were implemented by the Company, even before they were mandated by law. Company's management is committed to transparency in all its dealings and places high emphasis on business ethics. The Company has adopted Code of Conduct which sets out the systems, process and policies in confirmation to Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016, as amended from time to time.

The basic philosophy of corporate Governance at India Home Loan Limited is to achieve business excellence by creating and enhancing value for its shareholders. It follows all the principles of Corporate Governance in its true spirit and at all times.

As required by the Listing Regulations the report on Management Discussion and Analysis, Corporate Governance along with the Practicing Company Secretary's Certificate regarding compliance of conditions of Corporate Governance and Business Responsibility Reporting form part of the Annual Report.

BOARD OF DIRECTORS:

The Board of Directors oversees the management functions to enhance value of Stakeholder. The potential competitive advantage of board structure comprising Executive Directors and Independent Non Executive Director including Women Director provides knowledge, optimal mix of professionalism, variety experience and core competence across various fields viz. banking, global finance, accounting and economics which enables the Board to discharge its responsibilities and provide effective leadership to the business.

The chairperson of the board is Non Executive Independent Director. None of the Director in your Company (except Mr. Mahesh Narshibhai Pujara and Mr. Mitesh Mahesh Pujara) are inter-se related to each other. The composition of board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) 2015, Regulations ("SEBI LODR Regulations"), read with Section 149(4) of the Companies Act, 2013 ("Act") with the Company having Independent Non-Executive Chairperson and more than one third of the Board comprising of Independent Directors.

The following composition of board of Directors of the Company as follows:

COMPOSITION OF BOARD AS ON 31ST MARCH, 2018:

CATEGORY	NAME OF DirectorS	#Number of Directorships	##Number of Committees	
			Member	Chairperson
Promoter Director	Mr. Mahesh Pujara (Managing Director)	1	3	0
Promoter Director	Mr. Mitesh Mahesh Pujara (Whole-time Director)	1	3	0
Non-Executive - Non Independent Director	Mr. Subhash Ambubhai Patel (Non-Executive)	2	1	0
Non-Executive - Independent Director	Mr. Bharat Pranjivandas Merchant (Independent Director)	3	0	3
Non-Executive - Independent Director	Mr. Govinder Singh (Independent Director)	3	1	0
Non-Executive - Independent Director	Mrs. Harshita Anil Jagwani (Woman Independent Director)	1	1	0
Non-Executive	Mr. Siddharth Pradip Kothari (Nominee Director)	6	2	0
Non-Executive	Mr. Vinit Janardan Rai (Nominee Director)	2	2	0

the number of Directorships includes Directorships India Home Loan Limited

Includes Audit Committee and Stakeholders Relationship Committee in all public limited companies.

ROLE OF INDEPENDENT DIRECTORS

Independent Directors act as a guide to the Company. Their roles broadly include improving corporate credibility and governance standards functioning as a watchdog, and playing a vital role in risk management. Independent Directors play an active role in various committees set up by Company to ensure good governance.

FAMILIARIZATION PROGRAMMES FOR THE INDEPENDENT DIRECTORS:

The Company follows a structured orientation programme for its newly inducted Director(s) to ensure that they become fully aware of the industry in which the Company operates the processes, systems and policies adopted and followed by the Company. The familiarization programme focuses on the business model and operations of the Company and aims at informing the Directors on the legal, regulatory as well as socio-economic regime in which the Company functions.

The Company briefs its Independent Directors on the roles, rights and responsibilities of the Independent Directors, nature of the industry in which the Company operates, business and operations model, credit policies of the Company etc. It also ensures that regular updates are provided to all the Directors on the changes/ revision in the Company's business model, new developments & initiatives undertaken by the Company, new processes & policies adopted/revised, amendment/introduction of applicable laws and/or

regulations etc.

The familiarization programme for the new and continuing Independent Directors of the Company ensures valuable participation and inputs from them which helps in bringing forth the best practices into the organization and helps in taking informed decision(s) at the Board Level.

MEETINGS AND ATTENDANCE DURING THE YEAR 2017-18:

27th Annual General Meeting was held on 17th august, 2017.

The Board meets at least once a quarter to review the quarterly results and other items on the agenda and also on the occasion of the AGM of the Shareholders. Additional meetings are held whenever necessary. The agenda and the explanatory notes are circulated in advance to the Directors. Members of the Board are also free to recommend inclusion of any matter in the agenda for discussion. The Minutes of each Board / Committee Meetings are recorded in the Minutes Book. A statement of all significant transactions and arrangements entered into is placed before the Board. All the recommendations made by the Audit Committee during the year were accepted by the Board.

During the year under review for FY 2017-18, the Board met 8 (Eight) times and the intervening period between two Board Meetings was well within the limit prescribed. The Board Meetings were held on 26th April 2017, 29th May 2017, 5th June 2017, 11th July 2017, 28th July 2017, 13th November 2017, 5th January 2018 and 14th February 2018.

The record of Attendance at Board Meetings and Membership Board of Directors as on 31st March, 2018:

Sr. No.	Name Of Directors	No. of Board Meetings attended during the year	Attendance at the AGM
1	Mahesh Narshibhai Pujara	8	Present
2	Mitesh Mahesh Pujara	8	Present
3	Bharat Pranjivandas Merchant	7	Present
4	Subhash Ambubhai Patel	4	Present
5	Siddharth Pradip Kothari	6	-
6	Vinit Janardan Rai	8	-
7	Govinder Singh	3	Present
8	Harshita Jagwani	6	-

Leave of absence was granted to the concerned Directors who could not attend the respective board meetings.

The board met on 15th May, 2018, to inter alia approve the audited annual financial results of the Company and the quarterly financial result of March, 2018 for the year ended March 31, 2018.

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 30th March, 2018, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of Non-Independent Directors and the Board, performance of the Chairperson and information flow structure of the Company and found satisfactory.

3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Mrs. Harshita Jagwani is an Independent Woman Director to the Board.
5. The Company also has a Whistleblower mechanism in line with the policy of the Company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

Secretarial Standards issued by Institute of Company Secretaries of India (ICSI):

Pursuant to the provisions of the Companies Act, 2013, the Company has complied with the Secretarial Standard on the Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

COMMITTEES OF THE BOARD

To enable better and more focused attention on the affairs of the Corporation, the board delegates particular matters to committees of the board set up for the purpose. These committees prepare the groundwork for decision-making and report the same to the board at the subsequent meetings.

AUDIT COMMITTEE:

Brief description and terms of reference:

The Audit Committee is an essential component in corporate governance. It is responsible for providing oversight over the organization's audit and other areas involving financial management. All the members of the committee have accounting and financial management expertise. The quorum for the meeting of the committee is two members.

The audit committee is duly constituted in accordance Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee as on 31st March, 2018:

Name of Directors	Status in Committee	Nature of Directorship
Bharat Pranjivandas Merchant	Chairperson	Non-Executive-Independent Director,
Govinder Singh	Member	Non-Executive - Independent Director,
Siddharth Kothari	Member	Non-Executive - Nominee Director,

*Mr. Vasudevan Ramaswami resigned from the Audit Committee with effective from 26th April, 2017

Mr. Govinder Singh is appointed in the Audit Committee with effective from 28th June, 2017

During the year, the committee met five times. The meetings were held on 22nd May, 2017, 1st July, 2017, 28th July, 2017, 13th November, 2017 and 14th February, 2018 the record of attendants is as under.

Sr. No.	Name of Member	No. of Meeting Held During the Year	No. of Meetings Attended
1	Bharat Pranjivandas Merchant	5	5
2	Siddharth Kothari	5	5
3	Govinder Singh	5	2

The Audit Committee meetings were also attended by Internal Auditors and Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower/Vigil Mechanism. Committee ensure that the procedures ensure adequate safeguards against victimization of persons using such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The role of the Nomination and Remuneration Committee (the "Committee") is to determine the strategy and policy in relation to terms and conditions of engagement (including remuneration) of the Executive Directors (the "Executive Directors") and Non Executive Directors; and to determine the specific total remuneration of the Executive Directors (including payments and awards under annual bonus plans, share incentive schemes, pension schemes and any other compensation arrangements) and sitting fees to Non Executive Directors.

The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee as on 31st March, 2018 :

Name of Directors	Status in Committee	Nature of Directorship
Mr. Bharat Merchant	Chairperson	Non-Executive &Independent Director
Mr. Siddharth Kothari	Member	Non-Executive & Nominee Director
Mrs. Harshita Jagwani	Member	Non-Executive & Woman Independent Director
Mr. Vinit Rai	Member	Non-Executive & Nominee Director

Mr. Vasudevan Ramaswami resigned from Board as well as from the Nomination and Remuneration Committee with effective from 26th April, 2017

The meetings of the committee were held during the year on 22nd May, 2017, 1st July, 2017, 28th July, 2017, 16th October, 2017 and 30th March, 2018.

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- 1 Determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2 Determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3 Identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4 Reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- 5 Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6 Determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7 Evaluating performance of each Director and performance of the Board as a whole;
- 8 Devising a policy on diversity of Board of Directors.
- 9 Oversee the Director's succession planning process for ensuring the right mix of Directors on the Board.

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

(a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the year 2017-18 are given below:

Sr.No.	Name of Directors	Salary(in Rs.)	Total(in Rs.)
1	Mr. Mahesh Pujara	24,00,560	24,00,560
2	Mr. Mitesh Pujara	17,23,246	17,23,246

Notes:

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- (ii) The appointment of Managing Director and Whole-time Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

(b) Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2018 are given below:

Sr.No.	Name of Directors	Sitting fees(INR)	Number of Share Held
1	Mr. Bharat Merchant	47,500	-
2	Mr. Subhash Patel	30,000	1,85,000
3	Mr. Govinder Singh	25,000	-
4	Mrs. Harshita Jagwani	25,000	-

Notes:

- (i) The remuneration to Non-Executive Directors comprises only of sitting fees.
- (ii) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Committee supervises the mechanism for redressal of investors' grievance and ensures cordial investors relations.

Terms of Reference:

- to approve requests for share transfers and transmissions.
- to approve the requests pertaining to remat of shares/sub-division/consolidation/issue of renewed and duplicate share certificates etc.
- to oversee all matters encompassing the shareholders' / investors' related issues.
- to resolved and redressed Investor Grievances

Composition of Stakeholder Relationship Committee as on 31st March, 2018:

Name of the Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Member	Executive Director
Mr. Mitesh Pujara	Member	Executive Director
Mr. Bharat Merchant	Chairperson	Non-Executive & Independent Director

During the year under review, the committee met four times. The meetings were held on 28th June, 2017, 1st July, 2017, 3rd October, 2017 and 6th March, 2018.

RISK MANAGEMENT COMMITTEE:

The purpose of the Risk Management Committee of the Board of Directors (the "Board") of India Home Loan Limited (the "Company") shall be to assist the Board in fulfilling its Corporate Governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks. The Committee has overall responsibility for monitoring and approving the risk management framework and associated practices of the Company.

Composition of Risk and Management Committee as on 31st March, 2018:

Name of the Directors	Status in Committee	Nature of Directorship
Mr. Subhash Patel	Chairperson	Non-Executive & Non Independent Director
Mr. Mahesh Pujara	Member	Executive Director
Mr. Mitesh Pujara	Member	Executive Director

The meeting of the committee was held on 29th September 2017 and 13th January, 2018.

CREDIT COMMITTEE:

The purpose of the Credit Committee of India Home Loan Limited (the "Company") is for granting approval of loans amounting to Rs. 25 Lacs or above .

Composition of Credit Committee as on 31st March, 2018:

Name of the Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Chairperson	Executive Director
Mr. Mitesh Pujara	Member	Executive Director
Mr. Vinit Rai	Member	Nominee Director

The meetings of the Committee were held on 28th July, 2017, 21st August, 2017, 27th September, 2017, 13th November, 2017, 29th December, 2017, 5th January, 2018 and 19th February, 2018.

INDEPENDENT DIRECTOR'S MEETING:

The Independent Directors convene separate meeting without the presence of the Executive Chairman or the Managing Director or other Non Independent Directors or Chief Financial Officer or any other Managerial Personnel.

The meeting was conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non Independent Directors and the Board as a whole, review the

performance of the Company, assess the quality, quantity and timelines of flow of information between Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of the Independent Director was held on 30th March, 2018 during the year under review.

BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and the corporate governance requirement as prescribed by the Listing Regulations. The performance of the Board was evaluated by the Board after seeking inputs from the Directors on the basis of specified criteria such as the Board Composition and structures, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of the contribution of the individual Director to the Board and Committee meetings based upon criteria such as preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At a separate meeting of Independent Directors, performance of Non-Independent Directors & performance of the Board as a whole was evaluated, review the performance of the chairperson of the Company taking into account the views of the Executive Directors and Non-Executive Directors. The same was discussed at the next Board meeting at which the performance of the Board, its Committees and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:

1. RELATED PARTY DISCLOSURES:

The Company has formulated a policy on Materiality of dealing with Related Party Transactions which specify the manner of entering into related party transactions and same is displayed on the Company's website 'www.indiahomeloan.co.in'

Further, details of related party transactions are presented in Notes to the Standalone financial statements section of the Annual Report.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with all mandatory requirements of the Listing Regulations relating to Corporate Governance.

3. ACCOUNTING TREATMENT:

The accounting treatments are in accordance with the applicable accounting standard. The Company has not altered or adapted any new standard. The Indian Accounting Standards (Ind AS) is applicable to Company with effect from 1st April, 2019.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has adopted a Whistle Blower Policy, as a part of Vigil Mechanism to provide appropriate avenues to Directors and Employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the Code of Business Principles of the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. No personnel have been denied access to the Audit Committee pertaining to the Whistle Blower Policy.

6. NON-MANDATORY REQUIREMENTS:

Adoption of non-mandatory requirements of Listing Regulation is being reviewed by the Board from time-to time. Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website 'www.indiahomeloan.co.in'.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted prevention of Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website 'www.indiahomeloan.co.in'. This policy also includes practices and procedures for fair disclosures of unpublished price sensitive information, initial and continual disclosures. The Company has automated the declarations and disclosures to identified designated employees, and the Board reviews the policy on a need basis.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website 'www.indiahomeloan.co.in'.

On behalf of the Board of Directors

Sd/-

MAHESH NARSHIBHAI PUJARA
MANAGING Director
(DIN: 01985578)

ANNUAL GENERAL MEETINGS:
Details of Annual General Meetings:

Particulars	F.Y. 2016 -17	F.Y. 2015 -16	F.Y.2014 - 2015
Date	17.08.2017	28.09.2016	25.07.2015
Time	4.00 p.m.	4:00 p.m.	11:30a.m.
Venue	Hotel Archana Residency, Next To Mall/Big Bazaar, LBS Marg, Mulund (West), Mumbai-400080	Hotel Archana Residency, Next To Mall/Big Bazaar, LBS Marg, Mulund (West), Mumbai-400080	Hotel Archana Residency, Next To Mall/Big Bazaar, LBS Marg, Mulund (West), Mumbai-400080
Regd. Office	505,5 th Floor,Jata Shankar Dossa Road,Mulund(west),Mumbai-400080	505,5 th Floor,Jata Shankar Dossa Road,Mulund(west),Mumbai-400080	505,5 th Floor,Jata Shankar Dossa Road,Mulund(west),Mumbai-400080s

Means of Communication

Half Yearly Financial Report	The Financial result of the Company are published in leading newspapers and also displayed on the Company's website www.indiahomeloan.co.in . Therefore a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the LODR Regulation 2015 & Listing Agreement of the Stock Exchange where the shares of the Company are listed.
Newspapers in which results are normally published	1. Financial Express Mumbai (English) 2. Lakshdeep (Marathi)
Website	www.indiahomeloan.co.in
Administrative/Registered Office	504/504A,5 th Floor, Jata Shankar Dossa Road, Mulund (west), Mumbai 400080
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDER INFORMATION:
1. 28th Annual General Meeting:

Date : 31st August, 2018

Time : 12.00 p.m.

Venue : Hotel Kirti Mahal, Lav-kush Co. operative Society, M. G. Road, Mulund West, Panch Rasta, Mulund (W), Mumbai - 400 080.

2. Date of Book Closure : 24th August, 2018 to 1st September, 2018
3. Registered Office:

504/504A, 5thFloor, Jata Shankar Dossa Road, Mulund (west), Mumbai-400080

4. Listing of shares on Stock Exchanges:

The Company shares are listed on BSE limited (BSE). The requisite listing fees have been paid in full to the Stock Exchanges

5. A) Stock Codes
BSE : 530979
ISIN: INE274E01015
B) Corporate Identity Number: L65910MH1990PLC059499
6. Market Price Data: BSE

The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	OpenPrice	HighPrice	LowPrice	ClosePrice	No. of shares
Apr-17	109.30	114.00	104.00	106.90	9,83,905
May-17	106.90	160.00	103.10	138.95	15,05,158
Jun-17	142.95	143.95	104.50	107.70	2,40,602
Jul-17	108.60	129.10	106.50	107.00	94,254
Aug-17	112.00	120.00	94.60	115.10	1,49,183
Sep-17	115.10	143.55	115.05	129.75	3,12,205
Oct-17	134.00	153.00	123.00	143.65	1,89,593
Nov-17	143.50	161.00	138.00	147.90	3,09,520
Dec-17	149.95	160.00	124.00	132.40	2,15,322
Jan-18	135.50	139.90	116.00	128.05	2,90,317
Feb-18	129.00	132.00	101.00	120.20	1,15,489
Mar-18	122.00	122.00	92.10	96.50	4,35,442

7. Shareholding Pattern as on 31st March, 2018:

	Categories of Shareholders	Shares Held	% of Total
a	Promoters	57,40,409	40.19
b	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	-	-
c	Mutual Funds/UTI	10,100	0.07
d	Foreign Portfolio Investors	25,363	0.18
e	Bodies Corporate	33,8020	2.37
f	Public Individuals	37,99,362	26.60
g	NRI (REPAT)/NON(REPAT)	76,628	0.53
h	Clearing Members	63,577	0.45
i	LLP/Partnership Firm/HUF	7,29,266	5.11
j	Alternate Investment Fund	34,99,030	24.50
	TOTAL	1,42,81,755	100

8. Share Transfer Agent and Share Transfer System:

M/s. Purva Sharegistry (India) Pvt. Ltd continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and electronic segment has been allotted to M/s. Purva Sharegistry (India) Pvt. Ltd, in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Purva Sharegistry (India) Pvt. Ltd. instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable the registrar and Transfer Agent to take steps for dematerialization The address of Registrar and Transfer agents is :

Purva Sharegistry(I) Pvt. Ltd,
9, Shiv Shakti Industrial Estate,
Sitaram Mill Compound,
J. R. Boricha Marg, Lower Parel,
Mumbai - 400 011.
Email:- purvashr@gmail.com

9. DEMAT AND PHYSICAL SHARES HELD AS ON 31ST MARCH, 2018:

Equity Shares of the Company are traded under compulsory dematerialized mode and are available for trading under both the depositories i.e. NSDL and CDSL.

As on 31st March, 2018: 1,39,34,115 shares, representing 97.57% of the total issued capital, were held in dematerialized form and 3,47,640 shares, representing 2.43% of the total issued capital is held in physical form.

10. OUTSTANDING ADRS/GRDS:

The Company has not issued any ADRs/GDRs

11. ADDRESS FOR CORRESPONDENCE:

504/504A, 5th Floor, Nirmal Ecstasy,
Jatashankar Dossa Road,
Mulund (W) Mumbai-400080

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
**The Members of
India Home Loan Ltd**

We have examined the compliance of conditions of corporate governance by India Home Loans Limited ('the Company') for the year ended March 31, 2018 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C,D and E of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

**Place: Mumbai
Date: 31st July, 2018**

For Vikrant Sutrave & Associates

Sd/-
Vikrant Sutrave & Associates
ACS: 50117
PCS: 18174

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
**The Members of
India Home Loan Limited**

As provided under Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2018.

**Place: Mumbai
Date: 31st July, 2018**

For India Home Loan Limited

Sd/-
Mahesh Narshibhai Pujara
(Managing Director)

MANAGING DIRECTOR CERTIFICATION TO THE BOARD

To
The Board of Directors
India Home Loan Limited

I, Mr. Mahesh Narshibhai Pujara, managing Director, do hereby certify as follows:

I have reviewed the financial statements and the cash flow statement for the year and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, these are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. There were no Instances of significant fraud of which we have become aware and there were no involvement therein, if any, of the management or an employee having a significant role in the Company's internal system over financial reporting. Hence, I have given Nil report in this matter.

I affirm that the Management have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any)

We further declare that all Board members and Senior Management Personnel have affirmed Compliance with the Code of Conduct for the current year.

Place: Mumbai
Date: 31st July 2018

For India Home Loan Limited
Sd/-
Mahesh Narshibhai Pujara
(Managing Director)

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF INDIA HOME LOAN LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of INDIA HOME LOAN LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion/qualified audit opinion/adverse audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For G. P. KAPADIA & Co.
Chartered Accountants
(Firm Registration No. 104768W)

Sd/-
Jinesh B. Shah
Partner
Membership No. 132240

Place: Mumbai
Date: 15th May, 2018

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of India Home Loan Limited on the financial statements for the year ended March 31, 2018]

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Some of The Fixed Assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) According to the information and explanations given to us, the nature of the Company's business is such that it is not required to hold any inventories.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The Company is not engaged in production, processing, manufacturing or mining activities therefore, the provisions of maintenance of cost records specified by the central government under sub section (1) of Section 148 of the Companies Act, 2013 mentioned in clause (vi) of paragraph 3 of the order are not applicable.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Service Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, service tax, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, government and debenture holders.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, prima facie, applied by the company for the purpose for which they were obtained, other than temporary deployment pending application.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For G. P. KAPADIA & Co.
Chartered Accountants
(Firm Registration No. 104768W)

Sd/-
Jinesh B. Shah
Partner
Membership No. 132240

Place: Mumbai
Date: 15th May, 2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of India Home Loan Limited on the financial statements for the year ended March 31, 2018]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of India Home Loan Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide Reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI).

For G. P. KAPADIA & Co.
Chartered Accountants
(Firm Registration No. 104768W)

Sd/-
Jinesh B. Shah
Partner
Membership No. 132240

Place: Mumbai
Date: 15th May, 2018

Balance Sheet as at 31st March, 2018

Particulars	NOTE No.	Current Year ₹	Previous Year ₹
I EQUITY AND LIABILITIES			
1) Shareholder's Funds			
(a) Share Capital	2	142,817,550	142,817,550
(b) Reserves and Surplus	3	196,067,304	169,858,412
2) Non-current Liabilities			
(a) Long Term Borrowings	4	1,157,488,949	108,738,968
(b) Long Term Provisions	5	12,581,161	5,850,918
(c) Deferred Tax Liability (net)	6	2,222,112	1,630,645
3) Current Liabilities			
(a) Trade payables	7	5,371,185	522,298
(b) Other Current Liabilities	8	410,436,489	34,765,503
(c) Short Term Provisions	9	186,488	2,083,637
TOTAL		1,927,171,238	466,267,931
II ASSETS			
1) Non Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		5,719,242	1,630,381
(ii) Intangible Assets		4,804,242	87,782
(iii) Intangible Assets under development		-	1,310,020
(c) Long Term Loans and Advances	11	1,694,502,465	382,928,925
(d) Other Long Term Loans and Advances	12	121,158	35,275
2) Current Assets			
(a) Current Investments	13	40,000,000	24,875,772
(b) Cash and Cash Equivalents	14	73,098,747	11,206,072
(c) Short-term Loans and Advances	15	89,502,432	43,443,704
(d) Other current assets	16	19,422,952	750,000
TOTAL		1,927,171,238	466,267,931

Significant Accounting Policies
1
The Accompanying Notes are an integral part of the Financial Statements

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Sd/-
Jinesh Shah
Partner
(Membership No. 132240)
Place : Mumbai
Date : 15th May,2018

**For and on behalf of the Board of Directors of
India Home Loan Limited**

Sd/-
Mahesh Pujara
(Managing Director)
(Din no-01985578)

Sd/-
Harshita Jagwani
(Independent Director)
(Din no -07797684)

Statement of Profit and loss for the year ended 31st March, 2018

Particulars	Note No	Current Year ₹	Previous Year ₹
I INCOME			
Revenue from operations	17	163,882,052	55,203,567
Other Income	18	3,103,596	3,397,005
Total Revenue		166,985,648	58,600,572
II EXPENSES			
Employee benefit expenses	19	14,301,274	5,952,175
Depreciation and Amortisation	10	2,947,953	706,514
Other expenses	20	32,910,031	18,745,107
Finance Costs	21	69,179,936	17,411,504
Provision for standard assets Non-Performing Assets		7,013,058	1,780,000
Total Expenses		126,352,252	44,595,300
PROFIT BEFORE TAX		40,633,396	14,005,272
Tax Expenses			
(i) Current Tax		10,395,199	3,827,672
(ii) Deferred Tax		591,468	273,335
PROFIT FOR THE YEAR		29,646,729	9,904,265
EARNINGS PER SHARE (Face Value Rs.10)			
Basic EPS	22	2.08	0.80
Diluted EPS	22	2.08	0.80
Number of shares used in computing earnings per share			
Basic		14,281,755	12,327,289
Diluted		14,281,755	12,327,289
	1		

Significant Accounting Policies

The Accompanying Notes are an integral part of the Financial Statements

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Sd/-
Jinesh Shah
Partner
(Membership No. 132240)
Place : Mumbai
Date : 15th May,2018

**For and on behalf of the Board of Directors of
India Home Loan Limited**

Sd/-
Mahesh Pujara
(Managing Director)
(Din no-01985578)

Sd/-
Harshita Jagwani
(Independent Director)
(Din no -07797684)

Cash flow statement for the year ended 31st March, 2018

Particulars	Current Year ₹	Previous Year ₹
Cash flows from operating activities		
Net profit before tax	40,633,396	14,005,272
<u>Adjustments for</u>		
Add : Non Cash Item/Items required to be disclosed separately	-	-
Depreciation and amortisation	2,947,953	706,514
Share issue Expense		
Adjustments in carrying amounts of Trade Investments	-	
Net (Gains)/Loss on sale of investments	(2,359,534)	(2,430,117)
Provision for Non Performing Assets	3,876,270	
Provision for standard asset	3,136,788	
Provision for retirement Benefits	-	150,081
Dividend income	-	-
Interest income	(698,075)	(727,411)
Operating profit before working capital changes	47,536,798	11,704,339
<u>Changes in Working Capital:</u>		
Long-term loans and advances	(1,311,321,551)	(92,745,055)
Short-term loans and advances	(45,941,562)	(13,579,467)
Other current assets	(19,127,990)	(500,000)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	4,848,887	1,307
short-term Provisions	4,778,816	112,067
Long-term Provisions	(171,458)	1,818,013
Other current liabilities	-	2,415,154
Profit generated from operations	(1,319,398,060)	(90,773,642)
Less : Direct Taxes	(12,403,706)	(3,412,519)
Net Cash generated from operating activities (i)	(1,331,801,766)	(94,186,161)
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances	(10,443,253)	(2,342,706)
Proceeds from sale of trade investments	417,235,306	163,054,343
Investment in Trade Investments	(390,000,000)	(160,624,228)
Increase in trade investmet	(40,000,000)	(24,875,772)
Interest Income	698,075	727,411
Dividend income	-	(150,081)
Net cash generated from investing activities (ii)	(22,509,872)	(24,211,033)

Cash flows from financing activities		
Proceeds from Issue of Equity shares	-	29,117,550
Proceeds from Share Premium	-	90,264,405
Share issue Expense	-	-
Proceeds from long Term borrowings	1,208,934,501	6,721,481
Proceeds from Short Term borrowings	207,269,813	-
Proceeds from Issue of Share warrants	-	-
Net cash generated from financial activities (iii)	1,416,204,314	126,103,436
Net change in cash and cash equivalents (i+ii+iii)	61,892,675	7,706,242
Cash and cash equivalents at the beginning of the year	11,206,072	3,499,830
Cash and cash equivalents at the end of the year	73,098,748	11,206,072

Significant Accounting Policies

1

The Accompanying Notes are an integral part of the Financial Statements

Notes

1. Cash flow Statement has been prepared under the indirect method as set out in Accounting standard - 3 notified under Section 133 of the Companies Act, 2013
2. Purchase of Fixed Assets includes movements of Capital work-in-progress (including Capital Advances) during the year.
3. Cash and cash equivalent represent cash and bank balances (Refer Note. 14)

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Sd/-
Jinesh Shah
Partner
(Membership No. 132240)
Place : Mumbai
Date : 15th May,2018

For and on behalf of the Board of Directors of
India Home Loan Limited

Sd/-
Mahesh Pujara
(Managing Director)
(Din no-01985578)

Sd/-
Harshita Jagwani
(Independent Director)
(Din no -07797684)

NOTES 1 TO THE FINANCIAL STATEMENTS

Company Overview

India Home Loan Ltd. (IHLL) is a housing finance company incorporated under the Companies Act, 1956 and registered with National Housing Bank (NHB) for carrying out the business of housing finance.

Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the applicable accounting standards notified under section 133 of companies act 2013 ("the Act"), read together with Rule 7 of the Companies (Accounts) Rules 2014 and the Directions of the National Housing Bank. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous period. The Financial statements have been prepared on an accrual basis and under the historical cost convention.

b) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported income and expenses during the reporting period. Management believes that these estimates are reasonable and prudent. However actual results may differ from estimates.

Estimates and under lying assumptions are viewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c) System of Accounting

The Balance Sheet and the Statement of Profit and Loss of the Company are prepared in accordance with the provisions contained in Section 133 of the Companies Act 2013, read with Schedule III.

d) Inflation

Assets and liabilities are recorded at historical cost to the company. These costs are not adjusted to reflect the changing value in the purchasing power of attorney.

e) Housing Loans and Advance Standard

Housing loans are classified into "Performing" and "Non-Performing" assets in terms of guidelines laid down by the National Housing Bank. Non Performing Housing loans are further classified as sub-standard, doubtful and loss as sets based on the Housing Finance Companies (NHB) Directions, 2001 as amended till 10th June, 2010.

The company's policy is to carry adequate amounts in the Provision for Non-Performing Assets account to cover the amount outstanding in respect of all non-performing assets and standard assets respectively as also all other contingencies. All loans and other credit exposures where the installments are overdue for Ninety days and more are classified as non-performing assets in accordance with the prudential norms prescribed by the National Housing Bank. The provision for non-performing assets is deducted from loans and advances. The provisioning policy of the company covers the minimum provisioning required as per the NHB guidelines.

f) Revenue Recognition

Repayment of housing loans is generally by way of Equated Monthly Installments (EMI) comprising principal and interest. EMIs commence once the entire loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest is calculated on the outstanding loan balance (including all interest and fees for defaults) at the beginning of every month and on loan disbursed during the year from the beginning of the date on which the loan has been disbursed till year end at applicable slab rates.

Interest on Housing Loans which are classified as Non-performing assets is recognized on realization as per the directives / guidelines laid down by National Housing Bank.

Fees and other income on loan application and subsequent sanction thereof and income from investments are recognized on cash basis as and when received.

g) Fixed Assets

Fixed Assets (whether tangible or intangible) are stated at cost less accumulated depreciation. The cost of fixed assets includes taxes, duties, freight, borrowing cost, if capitalization criteria are met and other incidental expenses incurred in relation to their acquisition/bringing the assets for their intended use. Leased assets are accounted in accordance with the Accounting Standard on 'Leases' (AS 19) notified by the Companies (Accounts) Rules, 2014.

h) Depreciation & Amortization

Depreciation is provided on written down value method at the rates and in the manner prescribed in schedule II to the Companies Act, 2013 on pro-rata basis from the date of installation or acquisition.

Amortization on Lease as set is provided over the useful life of lease period

i) Employee Benefits

Short term employee benefits are recognized as an expense on accrual basis.

The obligation in respect of defined benefit plans, which covers Gratuity is paid to LIC and recognised as an expense on the basis of an actuarial valuation, using the projected unit credit method.

j) Leases

Leases where significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss.

k) Earnings Per Share

The Earnings per Share {"EPS"} is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

l) Income Taxes

The accounting treatment for income-tax in respect of the company's income is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' as notified by the Companies (Accounts) Rules, 2014. The provision made for income-tax in the accounts comprises both, the current tax and the deferred tax. The deferred tax assets and liabilities for the year, arising on account of timing differences, are recognised in the Statement of Profit and Loss and the cumulative effect thereof is reflected in the Balance Sheet.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that the same can be realised against future taxable profits.

m) Minimum Alternate Tax (MAT):

Mat is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by ICAI, the said asset is created by way of credit to the statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each Balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

n) Investments

Investments, that are intended to be held for not more than one year, are classified as current investments. All

other investments are classified as long term investments/ non- current investments.

Long-term investments are carried cost after deducting provisions made, if any, for diminution in value of investments other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value determined for each category of investments.

o) Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of Cash Flow Statement includes cash in hand, Balances with Banks and Fixed deposits with banks.

p) Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date, if there is an indication of impairment based on internal and external factors.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An asset's recoverable amount is the higher of an assets net selling price and value in use. Value in use is the present value of estimated value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which the asset is identified as impaired. Impairment loss recognised in prior years is reversed when there is an indication that impairment loss recognised for the asset no longer exists or has decreased.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

q) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent Liabilities are not recognised but disclosed and Contingent Assets are neither recognised nor disclosed, in the financial statements.

r) Segment

The main business of the Company is to provide loans for purchase or construction of residential houses, all other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013

s) Assets Acquired under SARFAESI Act

Assets acquired under SARFAESI Act are part of NPA Portfolio of loans for which necessary provisions are being made and such assets are to be disposed off at the earliest, subject to legal formalities. Losses/gains, if any, are being booked at the time of sales realization of such assets.

t) Borrowing Cost

Ancillary cost incurred for arrangement of borrowing such as loan processing fees ,stamping expenses ,rating expenses are period cost and are amortized over the tenure of the borrowing.

Notes forming part of the financial statements
NOTE 2 SHARE CAPITAL

Particulars	Current year ₹	Previous Year ₹
AUTHORISED EQUITY SHARES 2,45,00,000 Equity Shares of Rs. 10/- each (Previous year 2,45,00,000 Equity Shares of Rs. 10/- each)	245,000,000	245,000,000
PREFERENCE SHARES 50,000 Redeemable Preference Shares of Rs.100/- each (Previous year 50,000 Redeemable Preference Shares of Rs. 100/- each)	5,000,000	5,000,000
	250,000,000	250,000,000
Issued , Subscribed and Fully Paid up 14,28,17,55 Equity Shares of Rs. 10/- each fully paid up (Previous year 14,28,17,55 Equity Shares of Rs. 10/- each fully paid up)	142,817,550	142,817,550
TOTAL	142,817,550	142,817,550

NOTE 2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period is as under :

Particulars	Current Year ₹		Previous Year ₹	
	Number		Number	
Equity shares outstanding as at the beginning of the reporting period	14,281,755	142,817,550	11,370,000	113,700,000
Add: Shares issued during the year	-	-	2,911,755	29,117,550
Less: Shares bought-back during the year	-	-	-	-
Equity shares outstanding as at the end of the reporting period	14,281,755	142,817,550	14,281,755	142,817,550

NOTE 2.2 List of Shareholders holding more than 5% of Paid-up Equity Share Capital

Class of shares/Name of shareholder	Current Year ₹		Previous Year ₹	
	Number	% age of shares held to total shares	Number	% age of shares held to total shares
JM Financial India Trust II JM Financial India Fund II	3,499,030	24.50%	3,499,030	24.50%
Ashok Shanabhai Patel	1,232,810	8.63%	1,232,810	8.63%
Sonal Shah	1,070,000	7.49%	1,070,000	7.49%
Mahesh Narsibhai Pujara	871,850	6.10%	871,850	6.10%
Mitesh Mahesh Pujara	723,615	5.07%	723,615	5.07%

The Company has only one class of shares referred to as equity shares having face value of Rs. 10 each. Each holder of equity share is entitled to one vote per share. The holders of equity shares are entitled to dividends ,if any ,proposed by the board of Directors and approved by shareholders at the Annual General Meeting

NOTE 3 RESERVES AND SURPLUS

Particulars	Current Year ₹		Previous Year ₹	
SPECIAL RESERVE (u/s 36(1)(viii) of Income Tax Act, 1961)				
Opening Balance	12,545,233		10,047,298	
Add: Additions during the year	9,432,173		2,497,935	
Sub Total		21,977,406		12,545,233
Profit & Loss Account				
Opening Balance	7,543,094		1,855,682	
Add: Additions during the year	29,646,729		9,904,265	
Less: Transfer to Reserve (u/s. 29C of the NHB Act/ u/s 36(1)(viii)of Income Tax Act , 1961	(9,432,173)		(2,497,935)	
Less Appropriation				
Proposed dividend (Refer note no 23.13)	(2,856,351)		(1,428,175)	
Tax on dividend	(581,486)		(290,743)	
Sub Total		24,319,813		7,543,094
ADDITIONAL RESERVE (u/s 29C of the NHB Act)				
Opening Balance	3,716,680		3,716,680	
Add: Additions during the year	-		-	
Sub Total		3,716,680		3,716,680
SECURITIES PREMIUM				
Opening Balance	105,314,405		15,050,000	
Add: Additions during the year	-		90,264,405	
Sub Total		105,314,405		105,314,405
CAPITAL RESERVE				
Opening Balance	40,739,000		40,739,000	
Add: Additions during the year	-	40,739,000	-	40,739,000
TOTAL		196,067,304		169,858,412

Statement for Disclosure on Statutory / Special Reserves, as prescribed by NHB vide its circular no NHB(ND)/DRS/Pol. Circular 61/2013-14 dated April 7, 2014

Particulars	Current year ₹	Previous Year ₹
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987 - (A)	3,716,680	3,716,680
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 - (B)	12,545,233	10,047,298
c) Total	16,261,913	13,763,978
Addition / Appropriation / Withdrawal during the year		
Add : a) Amount transferred u/s 29C of the NHB Act, 1987 - (C)		
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 - (D)	9,432,173	2,497,935
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987 - (E)	0	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987 - (F)	0	-
c) Total	25,694,086	16,261,913
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987- A	3,716,680	3,716,680
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 - (B+D)	21,977,406	12,545,233
c) Total	25,694,086	16,261,913

NOTE 4 LONG TERM BORROWINGS

(Secured, unless otherwise specified)

Particulars	Current Year ₹	Previous Year ₹
Term Loans #		
National Housing Bank *	85,174,999	42,680,000
Banks and other Financial Institution**	1,262,837,127	98,598,975
Car Loan ***	2,201,349	-
Less : Current Maturities of Long term Loan (Note 8)	192,724,527	32,540,007
TOTAL	1,157,488,949	108,738,968

Term loan secured by exclusive charge on portfolio of the Company and personal guarantee of Directors.

Term Loan

Particulars	Repayment schedule	Current Year ₹	Previous Year ₹
1.National Housing bank 9.5%*	Repayment in 60 quarterly installments, beginning from oct 2015	24,390,000	26,430,000
2.National Housing Bank 6.87%*	Repayment in 28 quarterly installments, beginning from April 2016	11,850,000	16,250,000
3.National Housing Bank 8.40%*	Repayment in 48 quarterly installments, beginning from Jan 2018	48,934,999	-
4.MAS Financial Services Limited 2**	Repayment in 48 monthly installments, beginning from Jan 2016	21,874,992	34,374,995
5.MAS Financial Services Limited 3**	Repayment in 48 monthly installments, beginning from Nov 2016	12,917,190	17,916,665
5.MAS Financial Services Limited 4**	Repayment in 60 monthly installments, beginning from Aug 2018	250,000,000	-
5.Federal Bank **	Repayment in 60 monthly installments, beginning from Nov 2016	35,832,928	46,307,315
6.SBI Loan A/c**	Repayment in 84 monthly installments, beginning from oct 2017	231,000,000	-
7.South Indian Bank Loan Account**	Repayment in 60 monthly installments, beginning from Sept 2017	44,137,463	-
8.Uco Bank Loan**	Repayment in 60 monthly installments, beginning from Apr 2018	99,986,822	-
9.Hinduja Housing Finance**	Repayment in 72 monthly installments, beginning from Jan 2019	80,000,000	-
10.Andhra Bank Loan Account**	Repayment in 24 equal quarterly installments, beginning from April 2019	20,004,720	-
11.Au Small Finance Bank Ltd Loan A/C**	Repayment in 60 monthly installments, beginning from oct 2017	44,999,679	-
12.Au Small Finance Bank Ltd Loan A/C 1**	Repayment in 60 monthly installments, beginning from Mar 2018	24,583,333	-
13.Bandhan Bank Loan Account**	Repayment in 18 quarterly installments, beginning from Apr 2018	100,000,000	-
14.Bank Of Maharashtra Loan A/c**	Repayment in 24 quarterly installments, beginning from Apr 2019	150,000,000	-
15.Canara Bank Loan Account**	Repayment in 28 quarterly installments, beginning from Sept 2018	100,000,000	-
16.Dhanlaxmi Loan Account**	Repayment in 20 quarterly installments, beginning from Feb 2018	47,500,000	-
17.HDFC Car Loan Account***	Repayment in 36 monthly installments, beginning from Jan 2018	825,517	-
18.HDFC Car Loan Account 2***	Repayment in 36 monthly installments, beginning from Jan 2018	1,375,832	-
TOTAL		1,350,213,476	141,278,975

NOTE 5 LONG TERM PROVISIONS

Particulars	Current Year ₹	Previous Year ₹
Provision for Standard assets	5,176,341	2,150,911
Retirement benefit	217,945	389,403
Provision for NPA	7,186,875	3,310,604
TOTAL	12,581,161	5,850,918

NOTE 6 DEFERRED TAX ASSETS / (LIABILITY) (Net)

Particulars	Deferred Tax Assets/(Liabilities) As at 01.04.2017	Current Year (Charge)/Credit	Deferred Tax Assets/(Liabilities) As at 31.03.2018
(a) Depreciation	515,603	(281,024)	234,579
(b) Provision for non-performing assets	1,058,099	922,065	1,980,164
(c) Provision for Standard Assets	805,221	753,199	1,558,420
(d) Provision for leave encashment	-	60,049	60,049
(e) Provision for Special Reserve	(4,009,569)	(2,045,755)	(6,055,324)
Net Deferred Tax Asset/(Liability)	(1,630,644)	(591,468)	(2,222,112)

NOTE 7 TRADE PAYABLES

Particulars	Current Year ₹	Previous Year ₹
Trade Payable	5,371,185	522,298
TOTAL	5,371,185	522,298

NOTE 8 OTHER CURRENT LIABILITIES

Particulars	Current Year ₹	Previous Year ₹
Other payables		
Statutory remittances	1,766,191	247,396
Current Maturities of Long term Loan (Refer note no 4)	192,724,527	32,540,007
Interest accrued but not due on term Loan	-	253,602
Other current liability	5,238,121	5,580
Proposed dividend	2,856,351	1,428,175
Tax on dividend	581,486	290,743
Bank Overdraft	207,269,813	-
TOTAL	410,436,489	34,765,503

NOTE 9 SHORT TERM PROVISIONS

Particulars	Current Year ₹	Previous Year ₹
Provision for Tax (net of Advance Tax & TDS)	(293,354)	1,715,153
Provision for standard assets	479,842	368,484
TOTAL	186,488	2,083,637

NOTE 11 LONG TERM LOANS AND ADVANCES

Particulars	Current Year ₹	Previous Year ₹
HOUSING LOANS		
<u>Secured, considered good unless stated otherwise</u>		
Housing Loans		
Standard Loan	1,381,046,225	285,346,536
Sub Standard Loan	36,047,367	8,802,081
Doubtful Loans	3,640,488	2,138,923
Loss Assets	-	-
	1,420,734,080	296,287,540
Less: Current Portion of Housing loans (Refer Note No 15)	29,396,089	15,368,018
Interest accrued but not due on loans	-	-
	1,391,337,991	280,919,522
OTHER PROPERTY LOANS		
<u>Secured, considered good unless stated otherwise</u>		
Standard Loan	353,988,619	125,273,558
Sub Standard Loan	4,603,259	501,748
Doubtful Loans	-	-
Loss Assets	-	-
	358,591,878	125,775,306
Less: Current Portion of other Property loans (Refer Note No 15)	59,447,963	27,534,473
	299,143,915	98,240,833
	1,690,481,906	379,160,355
Others		
Security deposit (Cash Collateral)	4,020,559	3,768,570
TOTAL	1,694,502,465	382,928,925

11.1 Property Loans consists of Non - Housing Loans such as mortgage Loans, Project Loans, commercial Loans, Plot Loans, Lease rental finance and other loans which are all against real estate properties.

11.2 As certified by the management, loans given by the Company are secured by equitable mortgage/ registered mortgage of the Property and assets financed and / or assignment of Life Insurance policies and / or personal guarantees and / or personal guarantees and / or undertaking to create a security and / or hypothecation of assets and are considered appropriate and good.

NOTE 10									
Description of Assets	Gross Block			Depreciation/Amortization			Net Block		
	Balance as at 01.04.2017	Additions	Deductions	Balance as at 31.03.2018	Balance as at 01.04.2017	Provided for the year	Deductions	Balance as at 31.03.2018	As at 31.03.2017
Tangible Assets									
Computers and Printers	1,288,015	878,247	-	2,166,262	344,907	933,530	-	1,278,437	887,825
Furniture & Fixtures	1,130,312	322,047	-	1,452,359	815,877	210,584	-	1,026,461	425,897
Office Equipments	159,815	30,283	-	190,098	139,659	10,387	-	150,046	20,156
Air Conditioner	414,083	120,847	-	534,930	298,982	95,484	-	394,466	115,101
Electrical Fitting*	247,078	20,808	-	267,886	214,582	18,527	-	233,109	34,778
Flooring & Ceiling**	1,441,739	-	-	1,441,739	1,236,654	95,429	-	1,332,083	109,656
Motor Vehicles	-	4,636,041	-	4,636,041	-	555,471	-	555,471	4,080,570
Total (A)	4,681,042	6,008,273	-	10,689,315	3,050,661	1,919,412	-	4,970,073	1,630,381
Previous Year	3,354,646	1,326,396	-	4,681,042	2,487,670	562,991	-	3,050,661	866,976
Intangible Assets									
Computer Software	383,591	5,745,000	-	6,128,591	295,809	1,028,540	-	1,324,349	4,804,242
Total (B)	383,591	5,745,000	-	6,128,591	295,809	1,028,540	-	1,324,349	4,804,242
Previous Year	162,281	221,310	-	383,591	152,286	143,523	-	295,809	87,782
Intangible Asset under Development									
Intangible Assets under Development	1,310,020	1,888,000	3,198,020	-	-	-	-	-	1,310,020
Total (C)	1,310,020	1,888,000	3,198,020	-	-	-	-	-	1,310,020
Previous Year	515,020	945,000	150,000	1,310,020	-	-	-	-	515,020
Total (A)+ (B) + (C)	6,374,653	13,641,273	3,198,020	16,817,906	3,346,470	2,947,952	-	6,294,422	3,028,183

**Flooring and Ceiling has been amortised over period of 5 years

*Electrical Fitting has been amortised over 5 years

NOTE 12 OTHER LONG TERM LOANS AND ADVANCES

Particulars	Current Year ₹	Previous Year ₹
Loans and Advances to Employees	205,457	115,410
Less: Current maturities (Refer Note No.15)	84,299	80,135
TOTAL	121,158	35,275

NOTE 13 CURRENT INVESTMENTS

Particulars	Current Year ₹	Previous Year ₹
Mutual Fund (Valued at cost or market price whichever is lower)		
Birla Sun Life Short Term Fund	-	24,875,772
Kotak Floater Short Term	40,000,000	
TOTAL	40,000,000	24,875,772

Aggregate book value of Investments

40,000,000

24,875,772

Aggregate market value of Investments

40,256,923

25,387,043

NOTE 14 CASH AND BANK BALANCES

Particulars	Current Year ₹	Previous Year ₹
Cash and cash equivalents		
(i) Balances with banks:		
- In Current Account	65,932,189	3,943,607
- In Deposit Account (more than 3 months)	5,240,213	7,101,850
(ii) Cash on Hand	1,926,345	160,616
TOTAL	73,098,747	11,206,074

NOTE 15 SHORT TERM LOANS AND ADVANCES

Particulars	Current Year ₹	Previous Year ₹
Loans:		
Current maturities of long-term loans and advances (Secured, considered good unless otherwise stated) - Refer note no 11	88,844,053	42,902,491
Others:		
Current maturities of Staff Loans - Unsecured; Considered good (Refer note no 12)	84,299	80,135
Security deposit	574,080	454,080
Other Advances	-	6,998
TOTAL	89,502,432	43,443,704

NOTE 16 OTHER CURRENT ASSETS

Particulars	Current Year ₹	Previous Year ₹
Advances recoverable	1,165,913	750,000
Balances with Statutory and government authorities	970,087	-
Prepaid expenses	17,286,952	-
TOTAL	19,422,952	750,000

NOTE 17 REVENUE FROM OPERATIONS

Particulars	Current Year ₹	Previous Year ₹
Interest on Loans	134,554,656	49,217,965
Processing Fees and Other Charges	29,018,517	4,230,067
Bad Debts Recovered	308,879	1,755,535
TOTAL	163,882,052	55,203,567

NOTE 18 OTHER INCOME

Particulars	Current Year ₹	Previous Year ₹
Interest on Bank Deposits / Financial Institution	698,075	727,411
Net gain on sale of /MF	2,359,534	2,430,117
Other Operating Income	45,987	39,386
Income Tax refund	-	200,091
TOTAL	3,103,596	3,397,005

NOTE 19 EMPLOYEE BENEFITS EXPENSES

Particulars	Current Year ₹	Previous Year ₹
Salaries and Bonus	12,976,618	4,933,766
Contribution to Gratuity Fund and Other Funds	156,653	121,719
Staff Training and Welfare Expenses	1,068,006	660,428
Staff leave encashment	99,997	236,262
TOTAL	14,301,274	5,952,175

NOTE 20 OTHER EXPENSES

Particulars	Current Year ₹	Previous Year ₹
Commission / Brokerage paid	11,943,395	210,531
Office Rent	2,252,426	1,584,804
Repairs and Maintenance	1,001,326	198,778
General Office Expenses	246,741	325,855
Electricity Charges	195,075	104,905
Insurance Charges	19,799	16,189
Travelling and Conveyance	2,698,891	2,155,382
Rates and Taxes	473,656	395,233
Printing and Stationery	826,194	390,352
Postage, Telephone and Fax	420,216	336,219
Advertising & Promotion	150,115	189,612
Legal and Professional Expenses	4,624,941	6,998,700
Computer / Server Expenses	874,100	208,065
Miscellaneous Expenses	1,227,645	1,385,643
Business Promotion	484,571	200,264
Director's Remuneration and sitting fees	4,158,060	2,854,370
Bad Debts	-	102,355
Listing and Filing Fees	371,091	509,050
Office Maintenance	146,232	56,674
Auditors' Remuneration (As per note 24)	366,883	280,000
Membership & Subscription	292,896	49,297
Donation	134,500	53,500
Late fees on taxes	1,278	139,329
TOTAL	32,910,031	18,745,107

NOTE 21 FINANCIAL COST

Particulars	Current year ₹	Previous Year ₹
Interest	66,681,655	16,514,538
Bank charges	247,815	246,966
Processing fees	1,451,780	650,000
Rating fees	439,565	-
Other Finance Charges	359,121	-
TOTAL	69,179,936	17,411,504

NOTE 22 EARNINGS PER SHARE

In accordance with the Accounting Standard on 'Earnings Per Share' (AS 20), notified by the Companies (Accounts) Rules, 2014

Particulars	Current Year ₹	Previous Year ₹
(A) Basic EPS:		
(i) Net Profit attributable to Equity Shareholders	29,646,729	9,904,265
(ii) Weighted average number of Equity Shares outstanding (Nos.)	14,281,755	12,327,289
Basic EPS (Rs.) (i)/(ii)	2.08	0.80
(i) Weighted average number of Equity Shares Outstanding	14,281,755	12,327,289
(ii) Add: Diluted effect of outstanding share Warrants	-	-
(iii) Weighted average number of Equity Shares Outstanding for calculation of Diluted EPS (i+ii)	14,281,755	12,327,289
Diluted EPS (Rs.) {(A) (i) } / (iii)	2.08	0.80

NOTE 23
Note Particulars
Current Year
23.1 Contingent liabilities and commitments (to the extent not provided for)

Contingent liabilities

(a) Claims against the Company not acknowledged as debt

Nil

23.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There is no dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

23.3 Loans granted by the Company are secured by

- (a) Equitable / Registered mortgage of property and / or
- (b) Assignments of life insurance policies and / or
- (c) Hypothecation of assets and / or
- (d) Personal guarantees and / or
- (e) Undertaking to create a security

23.4 The Company has complied with the norms prescribed under Housing Finance Companies (NHB) Directions, 2010 for recognising Non-Performing Assets (NPAs) in preparation of accounts. As per the prudential norms prescribed by the National Housing Bank, in respect of credit exposures, the total provisioning made for NPA and standard assets till 31st March, 2018 is ₹ 1,28,43,058/- (Previous Year ₹ 58,30,000/-). Details of which is as follows:

Particulars	31-Mar-18		31-Mar-17	
	Portfolio	Provisions	Portfolio	Provisions
<u>Standard Assets</u>				
Housing Loans	1,381,046,225	3,452,616	285,346,536	1,141,386
Other Property Loans	353,988,619	2,183,309	125,273,558	1,378,009
<u>Sub Standard Assets</u>				
Housing Loans	36,047,367	5,407,105	8,802,081	1,320,312
Other Property Loans	4,603,259	690,488	501,748	75,262
<u>Doubtful Assets</u>				
Housing Loans	3,640,488	1,089,280	2,138,923	1,386,764
Other Property Loans	-	-	-	-
<u>Loss Assets</u>				
Housing Loans	-	-	-	-
Other Property Loans	-	-	-	-
Total	1,779,325,958	12,822,798	422,062,846	5,301,734
<u>Summary:</u>				
Housing Loans	1,420,734,080	9,949,001	296,287,540	3,848,462
Other Property Loans	358,591,878	2,873,797	125,775,306	1,453,272
Additional provision made	-	20,259	-	528,265
Total	1,779,325,958	12,843,057	422,062,846	5,830,000

- 23.5 Value of imports calculated on CIF basis Nil
- 23.6 Expenditure in foreign currency Nil
- 23.7 Earnings in foreign exchange Nil
- 23.8 The balances appearing under unsecured loans, sundry creditors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.
- 23.09 The Company has appropriated a sum of ₹94,32,173 /- (Previous Year ₹24,97,935) to reserve fund which is in compliance with the requirement of section 29C of the National Housing Bank Act, 1987.
- 23.10 The Company leases office under cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹22,52,426/- (Previous Year ₹ 15,84,804/-) during the year.
- 23.11 Ancillary cost of INR 186.87 Lakhs incurred on borrowings is amortised over tenure of Loans. Year to date amortisation is INR 21.56 Lakhs.
- 23.12 There are no loans granted against collateral gold and jewellery
- 23.13 The board of Directors has recommended final dividend to be paid out of current year profits @ Rs 0.20 per equity share (FV of Rs 10/ each) to the equity shareholders resulting in outflow of INR 34,37,837 (including dividend distribution tax) .The dividend proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

NOTE 23.14 The following additional disclosures have been given in terms of the circular no. NHB/ND/DRS/Pol-No.35/2010-11 dated October 11,2010 issued by National Housing Bank:

A Capital to Risk Assets Ratio (CRAR):

Items	Current Year ₹	Previous Year ₹
1. CRAR (%)	29.67	117.68
2. CRAR - Tier I Capital (%)	29.18	116.73
3. CRAR - Tier II Capital (%)	0.49	0.95

B Exposure to Real Estate Sector

Items	Current Year ₹	Previous Year ₹
1 Direct Exposure		
a Residential Mortgages: Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented :	Loans < = ₹. 15 lacs: 1,158,816,712 Loans > ₹. 15 lacs: 401,265,121	Loans < = ₹. 15 lacs: 251,373,613 Loans > ₹. 15 lacs: 68,906,134
(Individual housing loans up to ₹ 15 lacs may be shown separately)		
b Residential Real Estate: Lending fully secured by mortgages on Residential real estate estate (office buildings, retail, multipurpose commercial premises, multi-family residential buildings, multi-tenated commercial premises, Industrial or warehouse space, hotels, land acquisitions, development & construction etc.) Exposure would also include non-fund based (NFB) limits:	219,244,125	101,783,099
2 Indirect Exposure	Nil	Nil
Fund based and non-fund based exposure on National Housing Bank (NHB) and Housing Board		

23.15 Asset Liability Management
Maturity pattern of certain items of assets and liabilities as on 31st March, 2018

																	(₹) in crore
	1 day to 30-31 days (One Month)	over one month to 2 months	over 2 month to 3 months	over 3 month to 6 months	over 6 month to 1 year	over 1 year to 3 years	over 3 year to 5 years	over 5 year to 7 years	over 7 year to 10 years	over 10 years	Total						
Liabilities																	
Borrowings	1.70	1.16	0.91	4.85	10.65	48.72	42.61	18.25	4.89	1.28	135.02						
Assets																	
Advances	1.24	1.04	1.11	3.17	7.81	30.22	30.65	25.73	41.86	35.10	177.93						
Investments	4.00										4.00						

Maturity pattern of certain items of assets and liabilities as on 31st March, 2017

																	(₹) in crore
	1 day to 30-31 days (One Month)	over one month to 2 months	over 2 month to 3 months	over 3 month to 6 months	over 6 month to 1 year	over 1 year to 3 years	over 3 year to 5 years	over 5 year to 7 years	over 7 year to 10 years	over 10 years	Total						
Liabilities																	
Borrowings	0.36	0.23	0.23	0.81	1.63	6.20	2.88	0.61	0.61	0.58	14.13						
Assets																	
Advances	0.32	0.27	0.29	1.08	2.34	8.15	5.32	4.47	5.78	14.19	42.21						
Investments	2.49										2.49						

NOTE 24 DISCLOSURES UNDER ACCOUNTING STANDARDS
Related party transactions
Description of relationship

Key Management Personnel (KMP)

Names of related parties

Mr Mahesh Pujara
Mr Subhash Patel
Mr Mitesh Pujara

Nominee Directors

Siddharth Kothari
Vinit Rai

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Interest Income	51,764 (56,400)	- -	- -	51,764 (56,400)
Director Remuneration	4,030,560 (2,766,870)	- -	- -	4,030,560 (2,766,870)
Legal & Professional Fees	868,000 (716,000)	- -	- -	868,000 (716,000)
<u>Balances outstanding at the end of the year</u>	-	-	-	-
Legal & Professional fees	- -	-	-	62,000 -
Housing loan given to Director	376,956 (415,192)	-	-	376,956 (415,192)
Director Remuneration	-	-	-	-

Note: Figures in bracket relate to the previous year

NOTE 25 -Auditor's remuneration (excluding Goods and Service Tax)

Particulars	Current Year ₹	Previous Year ₹
Audit fees	150,000	150,000
Tax Audit fees	50,000	50,000
Limited review	55,000	55,000
Other services	111,883	25,000
Certification Charges	-	-
TOTAL	366,883	280,000

Note : Current year audit fees are excluding service tax.

NOTE 26 EMPLOYEE BENEFITS

Defined Benefit Plans as per Actuarial Valuation on 31st March, 2018

Particulars	Current Year ₹	Previous Year ₹
(i) Change in defined benefit obligation		
Opening Balance of Present value of Defined Benefit Obligation	251,670	184,281
Adjustment of:		
Current Service Cost	52,133	43,731
Interest Cost	20,133	14,743
Actuarial Losses / (Gain)	46,025	8,915
Benefits Paid	-	-
Obligation during Current year	-	-
Closing Balance of Present value of Defined Benefit Obligation	369,961	251,670
(ii) Change in Fair Value of Assets		
Opening Balance of Fair Value of Plan Assets	411,841	361,859
Adjustment of:		
Return on Plan Assets	35,617	30,228
Actuarial Gain/(Losses)		
Contribution by the employer	147,101	
Benefits Paid		19,754
Closing Balance of Fair Value of Plan Assets	594,559	411,841
(iii) Expenses recognised in the Statement of Profit and Loss		
Current Service Cost	52,133	43,731
Interest Cost	20,133	14,743
Return on Plan Assets	(35,617)	(30,228)
Net Actuarial (gain)/loss recognized in the year	46,025	8,915
TOTAL	82,674	37,161
(iv) Actuarial Assumptions:		
Discount Rate	8.00%	8.00%
Salary Escalation Rate	5.00%	5.00%
Expected Return on Plan Assets	8%	8%
Retirement age	60 Years	60 Years

NOTE 27- SEGMENT

The main business of the Company is to provide loans for purchase or construction of residential houses, all other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013.

NOTE 28

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Sd/-
Jinesh Shah
Partner
(Membership No. 132240)
Place : Mumbai
Date : 15th May,2018

For and on behalf of the Board of Directors of
India Home Loan Limited

Sd/-
Mahesh Pujara
(Managing Director)
(Din no-01985578)

Sd/-
Harshita Jagwani
(Independent Director)
(Din no -07797684)

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INDIA HOME LOAN LIMITED

CIN: L65910MH1990PLC059499

Regd. Office:

504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W), Mumbai - 400080

BALLOT FORM

Name of the Sole/First Member (s): _____

Registered Address: _____

E-mail-id: _____ Ph .No. _____

Name of the Sole/First Member (s): _____

Registered Address: _____

E-mail-id: _____ Ph .No. _____

Folio No. /Client ID/ DP ID: _____

Number of Equity Share(s) held:

I/We hereby exercise my/our vote(s) in respect of the resolutions set out in the Notice of the 28th Annual General Meeting of India Home Loan Limited to be held on Friday, 31st August, 2018 at 12.00 pm at Hotel Kirti Mahal, Lav-Kush Co-Operative Housing Society, M. G. Road, Mulund West, Panch Rasta, Mulund (W), Mumbai-400080 by giving my/our assent or dissent to the said Resolutions by placing the tick mark (9)at the appropriate box below

SR.NO.	RESOLUTIONS	No. of Equity Shares for Which votes Cast	I/We assent to the Resolutions	I/We dissent to the Resolutions
Ordinary Business				
1)	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018, the Auditors Reports thereon, the Reports of the Board of Directors and other reports thereon			
2)	To declare Dividend on Equity Shares for Financial Year 2017-18.			

3)	To reappoint Mr. Subhash Patel who retires by rotation and being eligible, offers himself for reappointment.			
4)	To reappoint Auditors of the Company and to fix their remuneration.			
Special Business				
5)	To Adopt new set of Articles Of Association Part A.			
6)	To Alter Memorandum Of Association of The Company.			
7)	To Take Note Of Declassification of Promoter of the Company As Public Shareholder.			
8)	To re-appoint Mr. Mahesh Pujara as Managing Director of the Company and approve remuneration.			
9)	To re-appoint Mr. Mitesh Pujara As Whole-Time Director of the Company and approve remuneration.			

Place: _____

Date: _____

Signature of the Members

E-voting Particulars

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
108895		

Notes: Please read the instructions printed below carefully before exercising your vote.

INSTRUCTIONS

1. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. Please tick in any one of the Boxes (Assent / Dissent) per resolution or vote will be considered invalid
3. Members who have cast their Votes by evoting refrain from Voting again on Ballot paper. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member cast vote by both modes, then voting done through e-voting shall prevail and voting through ballot shall be treated as invalid.
4. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through ballot to declare the final results for each of the Resolutions forming part of the Notice of the AGM..

**PROXY FORM
INDIA HOME LOAN LIMITED
CIN: L65910MH1990PLC059499**

Regd. Office:

504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W), Mumbai - 400080

[Pursuant to this Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **INDIA HOME LOAN LIMITED**

Registered office: 504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W), Mumbai - 400080
Tel. No. 022 25683353, E-Mail: ihll@ymail.com Website: www.indiahome loan.co.in

Name of the Member (s): _____

Registered Address: _____

E-mail-id: _____

Folio No. /Client ID: _____ DP ID: _____

I/We, being the member(s) holding _____ shares of the above named company, hereby appoint as my/

1. Name: _____

Address: _____

E-mail-Id: _____

Signature: _____, or
Failing him

2. Name: _____

Address: _____

E-mail-Id: _____

Signature: _____, or
Failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of India Home Loan Limited to be held on **Friday 31st day of August, 2018 at 12.00 p.m. at Hotel Kirti Mahal, Luv-Kush Building, M.G. Road, Panch Rasta, Mulund-West, Mumbai-400080** and at any adjournment thereof in respect of such resolutions as are indicated below:

SR.NO.	RESOLUTIONS	No. of Equity Shares for Which votes Cast	I/We assent to the Resolutions	I/We dissent to the Resolutions
Ordinary Business				
1)	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018, the Auditors Reports thereon, the Reports of the Board of Directors and other reports thereon			
2)	To declare Dividend on Equity Shares for Financial Year 2017-18.			
3)	To reappoint Mr. Subhash Patel who retires by rotation and being eligible, offers himself for reappointment.			
4)	To reappoint Auditors of the Company and to fix their remuneration.			
Special Business				
5)	To Adopt new set of Articles Of Association Part A.			
6)	To Alter Memorandum Of Association of The Company.			
7)	To Take Note Of Declassification of Promoter of the Company As Public Shareholder.			
8)	To re-appoint Mr. Mahesh Pujara as Managing Director of the Company and approve remuneration.			
9)	To re-appoint Mr. Mitesh Pujara As Whole-Time Director of the Company and approve remuneration.			

Signed this _____ day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

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ATTENDANCE SLIP

INDIA HOME LOAN LIMITED
CIN: L65910MH1990PLC059499

Regd. Office: 504/504A, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) Mumbai - 400080

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the **28th ANNUAL GENERAL MEETING** of the Company held on **Friday, 31ST August, 2018** at **Hotel Kirti Mahal, Luv-Kush Building, M.G. Road, Panch Rasta, Mulund-West, Mumbai-400080.**

Name of the Member: _____

Registered Folio No./DP ID/Client ID	
--------------------------------------	--

No. of Shares	
---------------	--

Name of the Proxy/Representative (in Block Letters): _____

(To be filled in if the Proxy/Representative attends instead of the Member)

Signature of the Member or Proxy/Representative: _____

BOOK - POST

If undelivered, please return to:

INDIA HOME LOAN LIMITED

Registered Office & Corporate Office: 504/504A,
5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road,
Mulund (W) Mumbai - 400080