



**INDIA HOME
LOAN LTD.**

CIN: L65910MH1990PLC059499
GSTIN : 27AAACM5101F1ZO

Date: 18th June 2024

To,
BSE Limited
Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Ref: Security Code: 530979 and 959722

Dear Sir/Ma'am,

**Sub: Statement on impact of Audit qualification for the quarter & financial year ended
March 31, 2024**

Pursuant to the Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and your email communication dated June 13, 2024, we hereby submit the Statement on impact of Audit qualification for the financial results of the Company for the quarter and financial year ended 31st March 2024.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For India Home Loan Limited



Shilpa Katare
Company Secretary & Compliance Officer
A65863
Encl: As above



Statement on impact of Audit Qualification

(Rs. in lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
	1.	Turnover/Total Income	1211.23	1211.23
	2.	Total Expenditure	1548.15	1548.15
	3.	Net Profit/(Loss)	(336.92)	(336.92)
	4.	Earnings Per Share	(2.41)	(2.41)
	5.	Total Assets	10400.02	10400.02
	6.	Total Liabilities	10400.02	10400.02
	7.	Net Worth	3832.4	3832.4
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-



INDIA HOME LOAN LTD.



II. Audit Qualification	
1. a. Details of Audit Qualification:	In light of the non-availability of the comfort given to HFCs during COVID times and the backlash thereof, in the form of the underlying securities, in our limited review, we state that the company has not classified fully the advances into NPA category. Also, the Company has classified the securities repossessed under SARFAESI Act as assets held for sale. The amount due to such classification and its impact upon loss, classification and provisioning cannot be ascertained in absence of Omni fin, which is yet to be implemented. To that extent, the company's loss is understated and the NPAs as well as the provisions are understated. We are unable to quantify the effect of the same.
b. Type of Audit Qualification:	Qualified opinion
c. Frequency of Qualification:	Repetitive
d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:	NA
e. For Audit Qualification(s) where the impact is not quantified by the Auditor:	
(i) Management's estimation on the impact of Audit qualification:	The company has very well classified the accounts in proper category, however as the company is yet to implement the OMNIFIN software for its operations, the auditor has given remarks that in the present software, the classification of advances may not be clearly defined and due to which the provisioning may not be accurate. The company states that the accounts are properly classified.
(ii) If Management is unable to estimate the impact, reasons for the same:	NA
(iii) Auditor's Comments on (i) or (ii) above:	The Management can have their independent view.





2.	a. Details of Audit Qualification:	The going concern view of the company is challenged in light of pressure on liquidity.
	b. Type of Audit Qualification:	Qualified opinion
	c. Frequency of Qualification:	Repetitive
	d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:	NA
	e. For Audit Qualification(s) where the impact is not quantified by the Auditor:	
	(i) Management's estimation on the impact of Audit qualification:	The second concern raised by the Auditor was based only on the repayment of the NCD of Union Bank of India. There is a challenge for the company to raise liquidity needed for repayment of the NCD. We have already discussed our plans for raising the liquidity with the auditors
	(ii) If Management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditor's Comments on (i) or (ii) above:	The Management can have their independent view.





3.	a. Details of Audit Qualification:	The process of removing name of Banks, of which the loans were repaid, from MCA Portal is pending.
	b. Type of Audit Qualification:	Qualified opinion
	c. Frequency of Qualification:	Repetitive
	d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:	NA
	e. For Audit Qualification(s) where the impact is not quantified by the Auditor:	
	(i) Management's estimation on the impact of Audit qualification:	There is no such impact. The Company is following up with Bank to obtain no due certificate.
	(ii) If Management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditor's Comments on (i) or (ii) above:	The Management can have their independent view.





4.	a. Details of Audit Qualification:	As required by the GST law, 50% ITC to be reversed, however we have identified few cases in which 50% ITC was not reversed. We are unable to know exact amount of effect.
	b. Type of Audit Qualification:	Qualified opinion
	c. Frequency of Qualification:	Appeared first time
	d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:	NA
	e. For Audit Qualification(s) where the impact is not quantified by the Auditor: (i) Management's estimation on the impact of Audit qualification:	All material GST reversal has been done in financial statement. Thus, no impact arises in financial statement & same as verified by top authority.
	(ii) If Management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditor's Comments on (i) or (ii) above:	The Management can have their independent view.

III. Signatories:	
• Name of CEO/ Managing Director	Mr. Mahesh Pujara
• Name of CFO	Mr. Maulesh Popat
• Name of Audit Committee Chairman	Mr. Mahesh Shah
• Name of Statutory Auditor	Mr. H.K Shah
• Name of other signatory, if any, with designation	Mr. Mitesh Pujara, Chairman of the Board
Place:	Mumbai
Date:	18 th June 2024

