

Date: August 13, 2024

To,
The Department of Corporate Affairs,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sir/Ma'am,

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Intimation regarding addendum to Forensic Audit Report of India Home Loan Limited

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and our BSE intimation dated July 24, 2024 regarding intimation of Forensic Audit Report of India Home Loan Limited ('the Company') we wish to inform you that we have further received the addendum to the Forensic Audit Report dated July 23, 2024 from New Haribhakti Business Services LLP ('Forensic Auditor').

Please find enclosed addendum to Forensic Audit Report as required under Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take the above information on record.

Yours Faithfully,

For India Home Loan Limited

Mitesh Mahesh Pujara
Whole-time director
DIN: 02143047

Addendum to the Forensic Audit Report for the period starting from April 1, 2020 till December 31, 2023

This addendum is issued based on the information received from the company on and after our visit to their office on August 5-6, 2024. The cut-off date for considering the information available at the time of issue of this Addendum is considered to be August 9, 2024.

Please note that the figures mentioned in the report are in INR Crores unless otherwise stated

1. Review of the Financial Position of the company as at March 31, 2024:

a. Balance Sheet

Particulars	F.Y. 2023-24	F.Y. 2022-23	Change % F.Y.23 vs F.Y 24
ASSETS			
Financial Assets			
Cash and Cash equivalents	0.47	0.33	40%
Bank Balances other than (a)	0.04	3.28	-99%
Loans	55.76	97.57	-43%
Investments	-	-	
Other Financial Assets	0.28	0.36	-23%
Total Financial Assets	56.55	101.54	-44%
Non-Financial Assets			
Property Plant and Equipment	0.13	0.17	-23%
Intangible Assets	0.09	0.12	-26%
Other non-financial assets	1.25	0.92	36%
Right of Use	0.07	0.15	-56%
Deferred Tax Asset (Net)	-	-	
Assets Held for Sale	45.91	36.28	27%
Total Non - Financial Assets	47.45	37.64	26%
TOTAL	104.00	139.18	-25%
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
<i>Payables</i>			
(i)total outstanding dues of micro enterprises and small enterprises	0.04	0.08	-45%
(ii)total outstanding dues creditors other than micro enterprises and small enterprises	0.34	0.39	-13%
Other Payables			
(i) Total outstanding dues of micro and small enterprises	-	-	-
(ii) Total outstanding dues creditors other than micro enterprises and small enterprises	0.13	0.25	-47%
Debt Securities	17.95	20.00	-10%
Borrowings (other than debt securities)	22.72	55.26	-59%
Deposits	-	-	0%
Subordinated Liabilities	16.11	15.57	3%
Lease Liabilities	0.07	0.16	-54%
Other Financial Liabilities	3.35	0.87	286%
Total Financial Liabilities	60.73	92.58	-34%
Non-Financial Liabilities			
Current Tax liabilities (Net)	0.81	0.82	-1%
Provisions	0.40	0.37	8%
Deferred Tax liabilities (Net)	0.28	0.20	37%
Other non-financial liabilities	0.58	0.59	-2%
Total Non - Financial Liabilities	2.07	1.99	4%
EQUITY			
Equity Share capital	14.28	14.28	-
Other Equity	26.92	30.33	-11%
Total Equity	41.20	44.61	-8%
TOTAL	104.00	139.18	-25%

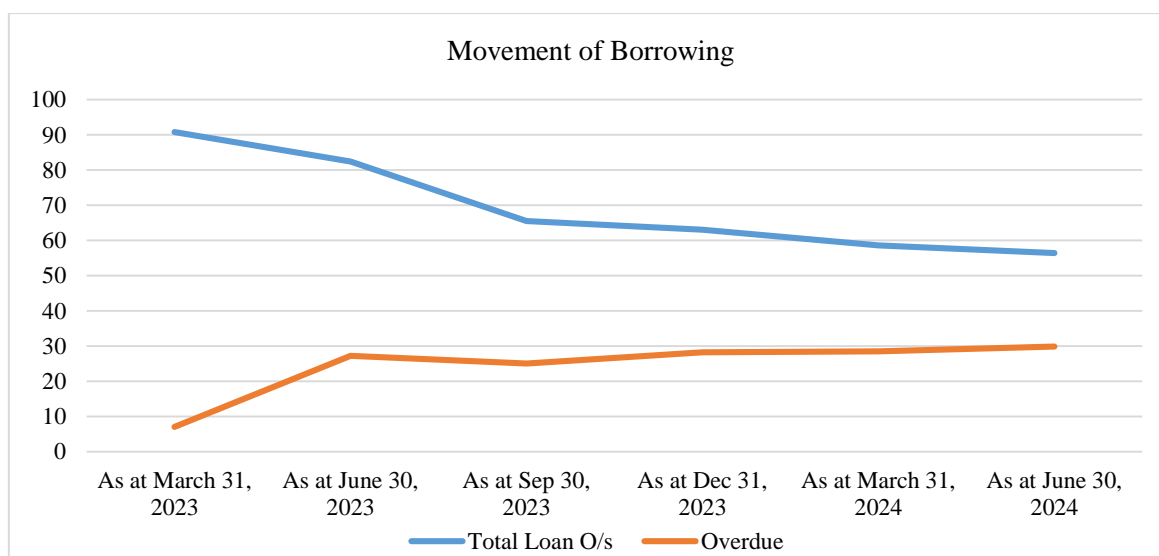
b. Profit & Loss

Particulars	March 31, 2024	December 31, 2023	March 31, 2023	F.Y. 2023- 24	F.Y. 2022- 23	Amt as % to Rev for Respective Periods			Change (%)			
						QE M'24	QE D'23	F.Y. 24	M24 Vs D23	M24 Vs M3	F.Y. 24 Vs F.Y. 23	
Income from Operations:												
Revenue from Operations	2.33	2.95	5.61	12.02	22.34	100%	100%	99%	-21%	-58%	-46%	
Other Income	0.01	0.01	0.06	0.09	0.84	0.30%	0.32%	1%	-28%	-88%	-89%	
Total Income from Operations	2.33	2.96	5.66	12.11	23.19	100%	100%	100%	-21%	-59%	-48%	
Finance Costs	2.23	2.16	2.70	9.57	12.91	95%	73%	48%	3%	-17%	-26%	
Employee Benefit expense	0.67	0.67	0.76	2.82	3.32	29%	23%	13%	-1%	-12%	-15%	
Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	0.57	-	2.33	1.02	3.95	24%	-	41%	0%	-76%	-74%	
Depreciation, Amortisation and Impairment	0.03	0.03	0.08	0.19	0.34	1%	1%	1%	-	-60%	-45%	
Provisions for Standard Assets and NPA	-0.22	0.12	-1.07	-1.72	-1.44	-9%	4%	-19%	-277%	-80%	19%	
Other Expenses	1.10	1.15	0.58	3.61	3.13	47%	39%	10%	-4%	89%	15%	
Total Expenditure	4.37	4.14	5.39	15.48	22.20	187%	140%	95%	6%	-19%	-30%	
Profit/Loss before exceptional and extra-ordinary items and Tax Exceptional Items	-2.04	-1.18	0.28	-3.37	0.99	-87%	-40%	5%	73%	-840%	-442%	
Tax Expense												
Current Tax Expenses	-	-	0.004	-	0.004	-	-	0.08%	-	-100%	-100%	
Deferred Tax Expenses	0.07	-0.03	0.27	0.08	0.38	3%	-1%	5%	-374%	-73%	-80%	
Net Profit after Tax for the year	-2.11	-1.15	0.005	-3.44	0.61	-90%	-39%	0.08%	83%	-44060%	-669%	
Other Comprehensive Income (net of tax)												
a) Items that will be reclassified to profit or loss	0.01	0.01	0.02	0.04	0.05							
i) Remeasurement of defined benefit plans	-	-	-	-	-							
ii) Income tax relating to items that will not be reclassified to profit or loss	0.002	-0.002	-0.005	-0.009	-0.013							
Total Comprehensive Income for the period	-2.10	-1.15	0.02	-3.42	0.65							
Earnings Per Share (EPS)												
(a) Basic	-1.48	-0.81	0.003	-2.41	0.43							
(b) Diluted	-1.48	-0.81	0.003	-2.41	0.43							

2. Movement of Debt:

The Company has repaid INR 6.66 Crores during the period of January 1, 2024 to June 30, 2024 i.e. 24% of the amount overdue as at December 31, 2024. The details of the same is mentioned below:

Facilities	Lenders	As At December 31, 2023			As At March 31, 2024			As At June 30, 2024		
		Sanction Amt	O/s Amt	Over due	Sanction Amt	O/s Amt	Over due	Sanction Amt	O/s Amt	Over due
Cash Credit	Au Small Finance Bank Ltd	7.5	0.92	-	-	-	-	-	-	-
NCD	Union Bank of India	20	19.6	19.6	20	19.87	19.87	20	19.5	19.5
Secured Loan	Andhra Bank	10	3.46	1.38	10	3.45	1.79	10	3.55	2.31
Secured Loan	Bank Of Maharashtra	15	4.94	0.78	15	4.3	0.75	15	3.68	0.75
Secured Loan	Canara Bank	10	4.59	0.55	10	4.21	0.53	10	3.88	0.58
Secured Loan	Hinduja Housing Finance	15	4.04	1.05	15	3.42	1.05	15	3.47	1.74
Secured Loan	IDFC First Bank	5	1.6	0.88	5	1.15	0.77	5	1.01	1.01
Secured Loan	Mas Financial Services Ltd TL	21	1.79	0.95	15	0.95	0.7	15	0.56	0.55
Secured Loan	State Bank of India	25	5.26	1.07	25	4.38	1.13	25	3.48	1.03
Secured Loan	Uco Bank	10	0.84	0.97	10	0.75	0.75	10	0.6	0.59
Unsecured Loan	IDFC First Bank 1	15	16.06	1.03	15	16.11	1.15	15	16.71	1.79
Grand Total		153.5	63.1	28.26	140.00	58.59	28.49	140.00	56.44	29.85



3. Recovery of Assets Held for Sale

Category	Amt Recovered till date of Report	Book Value as on Dec 31, 2024	Market Value
Builder	-	25.37	45.70
HL	1.44	18.05	29.09
LAP	0.91	2.58	3.90
Recovery Agent / Employees	-	0.73	1.50
Grand Total	2.35	46.73	80.18

*we have relied on the information provided and estimates taken by the Company for evaluating the amount recovered and the Market Value of the Assets Repossessed by the Company.

4. Critical details not available for verification

We have sent requirement list with NHBS Remarks as stated in below table for data received by the Company on May 06,2024. Please refer to the remarks for the pending data as mentioned below:

I. General Parameters:	NHBS Remarks
1. Financial statements (in excel) for each quarter for the period under review.	We have considered Balance sheets and P&L which company has uploaded on BSE website. Kindly note that P&L and Balance sheet were without schedules.
2. Compliance register (due date and actual date of filing statutory and regulatory reports and compliances)	We have reviewed the Due Diligence report for half year ended September 30,2023 issued by Priya Shah & Associates practising Company secretary. The report states that the company has failed to repay principal amount due on redemption on NCD and penalty amounting to INR 10,000 has been levied by BSE on Company due to delayed submission of intimation under regulation 29 of SEBI (LODR) regulations, 2015. Apart from aforementioned observation, it is mentioned in the report that the Company is in compliance in relation to statutory dues and SEBI LODR regulations.
3. Internal audit report for the entire period under review	The Company has provided Internal Audit Report for the FY 2021-22, FY 2022-23 and for period April 23 –Dec 23. We have reviewed the Internal audit report submitted.
II. Technical Parameters:	
1. AUM Dump as at the end of each quarter during period under review	AUM Dump received for the QE December 31, 2023
2. Summary of Technical report for determining value of property (area covered, pin code, market value, value as per internal valuer, value as per external valuer, value considered for LTV)	Company has provided few reports on a sample basis which we have reviewed it.
3. Bank wise borrowing (debt profile) as at the end of each quarter during review period	We have considered Borrowing Profile as on Dec 31,2023, March 31,2024 & June 30, 2024.
4. Bank wise facility ACR as at the end of each quarter during review period (including stock statements submitted during the review period)	The Company has submitted receivable audit done by H.Rajen & Co on behalf of SBI Bank dated June 30,2023 and CA certified book debts for Quarter ended Dec 2023 we have reviewed the same.
5. List of investments held as at the end of each quarter	The Company has provided audited balance sheet for FY 2023 & FY 2024. We have reviewed the closing balance of Investment as at March 31,2023 & March 31,2024 which is NIL.
6. Movement of investments during each quarter	The Company has provided audited balance sheet for FY 2023 & FY 2024. We have reviewed the closing balance of Investment as at March 31,2023 & March 31,2024 which is NIL.
7. Fixed Asset register as at last date of last quarter under review	The Company has provided audited balance sheet for FY 2023 & FY 2024. We have reviewed the closing balance of Fixed Asset position as at March 31,2023 & March 31,2024.
8. ALM statement as submitted for each quarter under review	The Company has provided the following ALM and we have reviewed the same. ALM shared for each quarters in FY 2022-23 covers short term period upto 6 months. ALM II for QE Mar 2022, QE June 2022, QE Sep 2022, QE March 2023.

9. Listing of disbursements during each quarter under review (including date of disbursement, amount of disbursement, bank account number of the disbursement party, bank account holder name, relation with borrower, fresh disbursement/top-up, segment of disbursement)	Details are shared Financial Year wise. YTD details like Type of Loan was not found in FY 21-22 & for 9 months ending Apr-Dec23. Other details like Customer Bank Account details, Segments details were also not found.
10. List of all loans closed during the review period (including tagging for foreclosed loans)	Details like Loan Sanctioned Date, Amount, Tenure, ROI, Category of Loan were not found in the file shared

III. Cash flows:	
1. Cash Flow statement (under direct method) for each quarter under review	We have received Cash flow under Indirect Method and Cash flow for the QE December 31, 2023 under Direct method.
3. Bank wise statements for the entire review period, in pdf	We have verified from Books of A/c's provided by the Company.

➤ Bank Statements Pending to be shared for period mentioned in below table:

Bank Name	Period	Remarks
Apna Sahkari Bank	July'20- Sep'20, Nov'20, Jan'21-Mar'21	Awaited.
AU Small Finance Bank Current A/c	FY 2020-21	Tally Ledger Shared
AU Small Finance Bank Overdraft A/c	May'20- July'20, Sep'20- Nov'20, March'21	Tally Ledger Shared
Bandhan Bank	Aug'21 till Dec 2023	Account Closed
Canara Bank	Oct'21 till Dec 2023	Account Closed
Federal Bank	FY 2022 till Dec 2023	Account Closed
HDFC Bank	July'21 till Dec 2023	Account Closed
IDBI Bank	April'20- Oct'20, Sep'21 till Dec 2023	Account Closed
Kotak Bank	Nov'21 till Dec 2023	Account Closed
Union Bank	May'21 till Dec 2023	Account Closed

*we have relied on the information provided by the company for the closure of the said bank accounts as reflected in the Books of Accounts maintained by the Company.