



SHCL/CO/DJB/F.1104(16)/22-23/0281

Date: May 28, 2022

Corporate Relations Department
Bombay Stock Exchange Limited
25th Floor, P J Towers,
Dalal Street
Mumbai – 400001

Dear Sir (s),

Sub: Consideration & Adoption of the Audited Financial Results for the year ended March 31, 2022

Ref: Intimation pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Intimation is hereby given pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board of Directors of the Company at its meeting held today, i.e., Saturday, May 28, 2022 at Registered and Corporate Office: 46, Dr. Sundari Mohan Avenue, Kolkata- 700014, considered, approved and adopted, inter alia, the Audited financial results of the Company for the year ended March 31, 2022.

The Meeting concluded at 3:30 P.M.

You are requested to take note of the above and arrange to bring this to the notice of all concerned and also been uploaded at <http://listing.bseindia.com/>

Thanking You,
Yours Faithfully,

for Sahara Housingfina Corporation Limited


D J Bagchi
CEO & Company Secretary

Encl: Audited Financial Results for the year ended March 31, 2022

SAHARA HOUSINGFINA CORPORATION LIMITED

Registered & Corporate Office : 46, Dr. Sundari Mohan Avenue, Kolkata - 700 014, India, Tel.: +91 33 2289 0148 / 6708
CIN No. : L18100WB1991PLC099782, E-mail : info.saharahousingfina@gmail.com, Web : www.saharahousingfina.com

CHATURVEDI & PARTNERS

Chartered Accountants

501, Devika Tower 6, Nehru Place, New Delhi - 110019

Phone.: +91 11 41069164

E-mail : cpartners.delhi@gmail.com

Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Sahara Housingfina Corporation Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of financial results of **Sahara Housingfina Corporation Limited** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibility for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder



and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

- (a) We draw attention to Note 4 to the Statement in which the Company describes the uncertainties arising from the Covid-19 pandemic. Our opinion is not modified in respect of this matter.
- (b) The Statement includes the financial results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year, which were subject to limited review by us.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Registration No. 307068E



LAXMI NARAIN JAIN

Partner

Membership No. 072579

UDIN - 22072579AJUNWC5102



New Delhi

May 28, 2022

SAHARA HOUSINGFINA CORPORATION LIMITED

CIN : L18100WB1991PLC099782

Registered & Corporate Office: 46, Dr. Sundarl Mohan Avenue, Kolkata - 700 014

Phone: +91 33 22890148/6708

Website : www.saharahousingfina.com; E-mail : info.saharahousingfina@gmail.com


A. Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

(₹ In lakhs except EPS)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note-7)		(Refer Note-7)		
1)	Revenue from operations					
i)	Interest income	305.66	316.23	319.04	1,234.35	1,264.38
ii)	Net gain on fair value changes	-	-	0.60	0.25	1.02
iii)	Other operating revenue	1.34	1.27	1.67	5.43	5.03
	Total revenue from operations	307.00	317.50	321.31	1,240.03	1,270.43
2)	Other Income	0.27	0.30	15.19	26.97	71.48
3)	Total Income (1+2)	307.27	317.80	336.50	1,267.00	1,341.91
4)	Expenses					
i)	Finance costs	116.30	118.44	124.43	487.72	515.19
ii)	Net loss on fair value changes	0.25	0.27	-	-	-
iii)	Net loss on derecognition of financial Instruments measured at amortised cost	-	-	0.25	4.91	14.78
iv)	Impairment on financial instruments	13.26	17.35	4.21	69.57	56.40
v)	Employee benefit expenses	70.36	82.34	71.48	299.24	303.84
vi)	Depreciation and amortization	12.16	12.21	12.65	48.93	52.16
vii)	Other expenses	37.60	36.35	48.70	138.61	141.95
	Total expenses	249.93	266.96	261.72	1,048.98	1,084.32
5)	Profit before exceptional items and tax (3-4)	57.34	50.84	74.78	218.02	257.59
6)	Exceptional items	-	-	-	-	-
7)	Profit before tax (5-6)	57.34	50.84	74.78	218.02	257.59
8)	Tax expense					
1)	Current tax	14.77	14.39	14.71	61.62	63.31
2)	Deferred tax	(3.67)	(4.66)	0.81	(20.57)	(16.13)
3)	Tax related to earlier year	(1.52)	-	1.16	(1.52)	1.16
9)	Profit for the period/year (7-8)	47.76	41.11	58.10	178.49	209.25
10)	Other comprehensive income					
A) i)	Items that will not be reclassified to profit or loss	1.96	1.34	3.66	5.97	4.21
ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.49)	(0.34)	(0.92)	(1.50)	(1.06)
	Sub total (A)	1.47	1.00	2.74	4.47	3.15
B) i)	Items that will be reclassified to profit or loss	-	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub total (B)	-	-	-	-	-
	Total other comprehensive income (A+B)	1.47	1.00	2.74	4.47	3.15
11)	Total comprehensive income for the period/year (9 + 10)	49.23	42.11	60.84	182.96	212.40
12)	Paid-up equity share capital (Face value ₹ 10/- per share)	700.00	700.00	700.00	700.00	700.00
13)	Other equity				4,184.14	4,001.18
14)	Earning per share (EPS)					
	Basic (₹)	0.68	0.59	0.83	2.55	2.99
	Diluted (₹)	0.68	0.59	0.83	2.55	2.99
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised



B. Notes

1	The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 28, 2022. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance/clarifications/directions issued by the Reserve Bank of India, National Housing Bank or any other regulator/authority are implemented as and when they are issued and become applicable to the Company.
3	The Company has complied with the provisions of the Circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset classification and Provisioning pertaining to Advances - Clarifications" issued by the Reserve Bank of India ("The RBI"). On February 15, 2022, the RBI allowed deferment of para 10 of the above Circular pertaining to the upgradation of Non-Performing Accounts till September 30, 2022. The Company has opted for such deferment in case of 5 loan accounts having aggregate outstandings of ₹17.54 lakhs (including interest).
4	The Company has used the principle of prudence to provide for the impact of COVID-19 pandemic on the financial results and has performed an estimation of portfolio stress through analysing its portfolio in respect of various risk classification and has taken into account its historical experience of losses, current conditions of the pandemic as well as forecasts of future economic conditions as at the date of the approval of these financial results. The extent to which COVID-19 pandemic, including the current and any further spread would impact the business activities and financial results of the Company depends on future developments, which at present are highly uncertain. The impact may be different from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
5	There are no loans transferred/acquired during the quarter/year ended March 31, 2022 under the Reserve Bank of India Master Direction on "Transfer of Loan Exposure" dated September 24, 2021.
6	The Company's main business is Housing Finance activity in India. As such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
7	The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto to the end of the third quarter of the relevant financial year, which were subject to limited review by the Statutory auditors of the Company.

For Sahara Housing Finance Corporation Limited

Place : Kolkata
Date : May 28, 2022



B. Sahay

Brijendra Sahay
Director
DIN- 00017600

SAHARA HOUSINGFINA CORPORATION LIMITED

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**C. Statement of Assets and Liabilities as at March 31, 2022**

(₹ in lakhs)

S.No.	Particulars	As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
ASSETS			
1) Financial Assets			
a)	Cash and Cash Equivalents	390.12	504.34
b)	Bank Balances other than (a) above	1,672.77	1,528.24
c)	Loans	8,576.77	8,765.53
d)	Investments	2.07	1.82
e)	Other Financial Assets	17.39	16.92
		10,659.12	10,816.85
2) Non-Financial Assets			
a)	Current Tax Assets (net)	43.46	24.39
b)	Deferred Tax Assets (net)	149.76	130.69
c)	Property, Plant and Equipment	71.96	78.91
d)	Right of Use Assets	92.01	116.47
e)	Intangible Assets	0.72	0.62
f)	Other Non-Financial Assets	46.59	36.59
		404.50	387.67
Total Assets		11,063.62	11,204.52
LIABILITIES AND EQUITY			
1) Financial Liabilities			
a) Payables			
- Trade Payables			
i) total outstanding dues of micro enterprises and small enterprises			
ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
		3.11	7.10
b)	Debt Securities	3,000.00	3,000.00
c)	Borrowings (Other than Debt Securities)	2,970.57	3,262.96
d)	Other Financial Liabilities	176.19	138.15
		6,149.87	6,408.21
2) Non-Financial Liabilities			
a)	Provisions	13.55	14.58
b)	Other Non-Financial Liabilities	16.06	80.55
		29.61	95.13
3) Equity			
a)	Equity Share Capital	700.00	700.00
b)	Other Equity	4,184.14	4,001.18
		4,884.14	4,701.18
Total Liabilities and Equity		11,063.62	11,204.52



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D. Statement of Cash Flows for the Year ended March 31, 2022

(₹ in lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Audited	Audited
Cash flows from operating activities		
Profit before tax	218.02	257.59
Adjustment for :		
Net loss/(gain) on Fair Value changes	(0.25)	(1.02)
Finance costs	487.72	515.19
Net loss/(gain) on Fair valuation of Financial Instruments	(0.87)	(1.05)
Amortised interest reversed	(26.04)	(70.20)
Balance Written off	-	12.50
Gain on modification of lease	-	(0.18)
Net loss on derecognition of Financial Instruments measured at amortised cost	4.91	14.78
Depreciation and amortization	48.93	52.16
Profit on disposal of Property, plant and equipment	-	(0.04)
Impairment on Financial Instruments	69.57	56.40
Operating profit before working capital changes	801.99	836.13
(Increase)/decrease in Other Receivables	-	9.03
Increase/(decrease) in Trade Payable and Other Financial Liabilities	56.59	(3.65)
Increase/(decrease) in Provisions	4.94	2.56
Increase/(decrease) in Other Non-Financial Liabilities	(3.98)	(39.20)
(Increase)/decrease in Bank Balances other than Cash and Cash Equivalents	(144.53)	(306.72)
(Increase)/decrease in Other Non-Financial Assets	(10.00)	4.72
(Increase)/decrease in Other Financial Assets	-	1.63
(Increase)/decrease in Loans	119.19	1,003.12
Cash generated from operations before adjustments for interest and taxes paid	824.20	1,507.61
Interest paid	(446.33)	(753.85)
Direct Taxes paid (Net)	(79.17)	(67.89)
Net cash generated from operating activities (A)	298.70	685.87
Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible assets	(3.23)	(0.66)
Proceeds from disposal of Property, plant and equipment	-	0.04
Net cash (used in) investing activities (B)	(3.23)	(0.62)
Cash flows from financing activities		
Repayments of Borrowings (Other than Debt Securities)	(361.65)	(1,000.00)
Payments of Lease liabilities	(48.04)	(48.10)
Net cash (used in) financing activities (C)	(409.69)	(1,048.10)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(114.22)	(362.85)
Cash and cash equivalents at the beginning of the year	504.34	867.19
Cash and cash equivalents at the end of the year	390.12	504.34
Components of cash and cash equivalents:		
Cash on hand	-	2.49
Balances with banks		
- on current accounts	88.84	175.04
Fixed Deposit with banks having original maturity of less than 90 days	301.28	326.81
Total cash and cash equivalents	390.12	504.34





Ref. No: SHCL/CO/BS/F.1104(16)/22-23/0270
Date: 28/05/2022

The Corporate Services Department
BSE Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code / Scrip ID: 511533

Dear Sirs,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion.

The Board of Directors of the Company in its meeting held today, i.e. Saturday, 28th May, 2022, approved the Balance Sheet as at **31st March, 2022**, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date. Accordingly, the Statement of Audit Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Auditors' Report thereon were also approved.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent Notification on the same dated 25th May, 2016 issued by SEBI, we hereby declare that the Auditors' Reports on the Annual Audited Financial Statements of the Company for the year ended **31st March, 2022**, are with un-modified opinion.

Yours Faithfully,

for Sahara Housingfina Corporation Limited

(Brijendra Sahay)
Director

SAHARA HOUSINGFINA CORPORATION LIMITED

Regd. & Corp. Office: 46, Dr. Sundari Mohan Avenue, Kolkata - 700014, INDIA, Phone No.: +91 33 2289 6708, 2289 0148
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