



SHCL/CO/DJB/F.1104(14)/20-21/299

28 July, 2020

Corporate Relations Department  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001.

Dear Sir (s),

**Sub: Consideration & Adoption of the Audited Financial Results for the year ended 31<sup>st</sup> March, 2020**

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

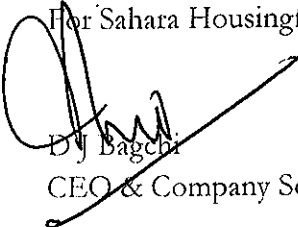
Intimation is hereby given pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board of Directors of the Company at its meeting held today, i.e., Tuesday, 28<sup>th</sup> July, 2020 at B-200, Sector-50, Gautam Buddha Nagar (Noida), considered, approved and adopted, inter alia, the Audited financial results of the Company for the year ended 31<sup>st</sup> March, 2020.

The Meeting concluded at 3:45 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 31<sup>st</sup> March, 2020

**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

#### TO THE BOARD OF DIRECTORS OF SAHARA HOUSINGFINA CORPORATION LIMITED

Report on the audit of the Financial Results

#### 1. Opinion

We have audited the accompanying financial results ("the Statement") of **Sahara Housingfina Corporation Limited** (hereinafter referred to as "the Company"), for the quarter and the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Regulation 33 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 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and the year ended March 31, 2020.

#### 2. 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, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities 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 results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **3. Management's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results 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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is 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.

### **4. Auditor's Responsibilities for the Audit of the financial results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

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 financial results, 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 financial controls 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 on whether the Company has in place adequate internal financial controls with reference to financial results 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 financial results 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 financial results, including the disclosures, and whether the financial results represent 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.

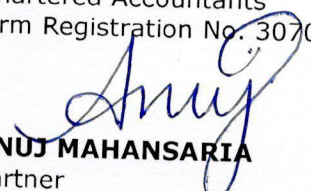
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### 5. Other Matter

The Statement include the results for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019 and the year to date figures upto the third quarter of the current financial year and previous financial year respectively which were subject to limited review by us.

**For CHATURVEDI & PARTNERS**

Chartered Accountants  
Firm Registration No. 307068E

  
**ANUJ MAHANSARIA**  
Partner  
Membership No. 500819  
UDIN - 20500819AAAAAK3800

Noida  
July 28, 2020



**SAHARA HOUSINGFINA CORPORATION LIMITED**

CIN : L18100WB1991PLC099782

Registered &amp; Corporate Office: 46, Dr. Sundari 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, 2020**

S.No.	Particulars	Quarter Ended		Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)
		(Refer Note No.9)		(Refer Note No.9)	
	<b>Revenue from operations</b>				
i)	Interest Income				
ii)	Net gain on fair value changes	301.91	296.47	315.33	1,281.84
iii)	Other Operating Revenue	-	0.21	-	1,336.86
<b>I)</b>	<b>Total Revenue from operations</b>	<b>306.12</b>	<b>298.29</b>	<b>318.65</b>	<b>1,290.95</b>
II)	Other Income				
<b>III)</b>	<b>Total Income (I+II)</b>	<b>35.44</b>	<b>35.25</b>	<b>72.03</b>	<b>164.93</b>
	<b>Expenses</b>				
i)	Finance Costs				
ii)	Net loss on fair value changes	142.57	145.32	200.13	621.41
iii)	Net loss on derecognition of financial Instruments measured at amortised cost	0.48	-	0.06	0.84
iv)	Impairment on financial instruments	-	-	-	21.92
v)	Employee benefits expenses	10.24	(2.47)	6.41	35.39
vi)	Depreciation and amortization	70.14	78.26	76.16	319.53
vii)	Other expenses	16.83	13.48	42.75	54.94
<b>IV)</b>	<b>Total Expenses</b>	<b>18.95</b>	<b>27.85</b>	<b>(11.77)</b>	<b>123.33</b>
<b>V)</b>	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>259.21</b>	<b>262.44</b>	<b>313.74</b>	<b>1,177.36</b>
<b>VI)</b>	<b>Exceptional items</b>	<b>82.35</b>	<b>71.10</b>	<b>76.94</b>	<b>278.52</b>
<b>VII)</b>	<b>Profit/ (loss) before tax (V-VI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII)</b>	<b>Tax expense</b>	<b>82.35</b>	<b>71.10</b>	<b>76.94</b>	<b>278.52</b>
	1) Current tax ( including tax related to earlier year)				
	2) Deferred Tax	15.76	12.39	18.49	59.33
<b>IX)</b>	<b>Profit/ (loss) for the period (VII-VIII)</b>	<b>2.34</b>	<b>2.85</b>	<b>(1.27)</b>	<b>11.49</b>
<b>X)</b>	<b>Other Comprehensive Income</b>	<b>64.25</b>	<b>55.86</b>	<b>59.72</b>	<b>207.70</b>
	A) i) Items that will not be reclassified to profit or loss	0.23	0.46	0.44	1.63
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.11)	(0.12)	(0.40)
	<b>Sub Total A)</b>	<b>0.17</b>	<b>0.35</b>	<b>0.32</b>	<b>1.23</b>
	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	-	-	-	-
	<b>Sub Total B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>0.17</b>	<b>0.35</b>	<b>0.32</b>	<b>1.23</b>
<b>XI)</b>	<b>Total Comprehensive Income for the period (IX + X) (Comprising profit (loss) and Other Comprehensive income for the period)</b>	<b>64.42</b>	<b>56.21</b>	<b>60.04</b>	<b>208.93</b>
<b>XII)</b>	<b>Paid-up equity share capital (Face value of ₹ 10/- per share)</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>	<b>700.00</b>
<b>XIII)</b>	<b>Earnings per equity share(EPS)(Face value of ₹ 10/- per share)</b>				
	Basic (₹)	0.92	0.80	0.85	2.97
	Diluted (₹)	0.92	0.80	0.85	2.97
		Not Annualised	Not Annualised	Not Annualised	Annualised
					Annualised
<b>B.</b>	<b>NOTES TO THE STATEMENT</b>				
1	The above audited financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on July 28, 2020 and audited by the statutory auditors.				
2	The Company has adopted the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 (as amended) from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and the guidelines reserves as at April 1, 2018 and the corresponding figures presented in these results have been restated/ reclassified.  The figures have been presented in accordance with the format prescribed for financial statements for a Non Banking Finance Company ('NBFC') in Division III of Schedule III of Companies Act, 2013.				
3	The Novel Corona Virus (COVID – 19) upon being declared as a pandemic has disrupted and impacted the entire human race world-wide, leading to various Governments responding to arrest the situation. The Government of India imposed a nationwide lockdown from March 25, 2020 which has since been eased with certain restrictions and regulated relaxations, all to facilitate business and progressively return to normalcy.  In accordance to the guidelines issued on March 27, 2020, April 17, 2020 and May 23, 2020 by RBI, all concerning the measures/regulatory package to mitigate the impact of COVID – 19, the Company has offered moratorium on payment of installments falling due between March 01, 2020 and August 31, 2020 to eligible borrowers.  The financial results of the Company has taken into accounts its historical experience of losses, updated to reflect current conditions of the pandemic and moratorium as well as forecasts of future economic conditions.  As regard to the future, the uncertainty that surround the pandemic, its duration and actual impact, the Company in the current context is unable to comprehensively assess the extent of impact on its business and financials in future, considering such assessment is significantly dependent on forthcoming developments and measures taken by the authority/ies which at present is extremely uncertain.				
4	Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the company has opted to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. 24.48%) from the current financial year. The tax expenses for the quarter and year ended March 31, 2020 is after considering the impact of revised tax rates.				



B. H.

5	Reconciliation of net profit for the previous year's corresponding quarter and year ended March 31, 2019 between the Previous GAAP and Ind AS is as under:				
		(₹ in Lakhs)			
	<b>Particulars</b>	<b>For the Quarter Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2019</b>		
	<b>Net Profit after tax as per Previous GAAP</b>	54.23	212.70		
	<b>Add/(Less)</b>				
	Adjustment on account of effective interest rate on financial assets and liabilities recognised at amortized cost/net interest on credit impaired loans	9.63	52.49		
	Reversal of Deferred tax liability on amount transferred Section 36(1) (viii) under the Income Tax Act, 1961 for the quarter/year ended	4.11	17.99		
	Other Adjustments	(7.86)	(11.05)		
	Taxes on above	(0.39)	(11.25)		
	<b>Net Profit after tax as per Ind AS</b>	<b>59.72</b>	<b>260.88</b>		
	Other Comprehensive Income(net of tax)	0.32	(1.45)		
	<b>Total Comprehensive Income as per Ind AS</b>	<b>60.04</b>	<b>259.43</b>		
6	Reconciliation of Other Equity reported in Previous GAAP and Ind AS is as under:				
		(₹ in Lakhs)			
	<b>Particulars</b>	<b>As at 31.03.2019</b>			
	Opening balance of Reserve and Surplus reported in Previous GAAP	3,321.12			
	Adjustment on account of effective interest rate on financial assets and liabilities recognised at amortized cost/net interest on credit impaired loans	(22.52)			
	Reversal of Deferred tax liability on amount transferred Section 36(1) (viii) under the Income Tax Act, 1961	306.13			
	Other Adjustments	(43.15)			
	Taxes on above	18.27			
	<b>Other Equity reported in Ind AS</b>	<b>3,579.85</b>			
7	The Company has adopted Ind AS 116 "Lease" on April 1, 2019 and applied to all lease contracts existing on the Ind AS transition date i.e. April 1, 2018 as per the requirement of Ind AS 101. Accordingly, comparatives figures of "Lease Rent" under other expenses, "Depreciation and Amortisation" and "Finance Cost" for the year ended March 31, 2019 are not comparable with the published figures of the same year/periods.				
8	The Company's only business is Housing Finance Activity. As such there are no reportable segments as per Ind AS 108 - 'Operating Segments'.				
9	Figure of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019 and the year to date figures upto the third quarter of the current financial year and previous financial year respectively which were subject to limited review.				

For Sahara Housingfina Corporation Limited

Place : Noida  
Date : July 28, 2020



*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, 2020**

(₹ in Lakhs)

S.No.	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>ASSETS</b>		
<b>1) Financial Assets</b>			
a) Cash and cash equivalents		867.19	317.99
b) Bank Balance other than (a) above		1,221.52	1,916.07
c) Receivables			
- Other Receivables		9.03	-
d) Loans		9,826.44	11,516.65
e) Investments		0.80	1.64
f) Other Financial Assets		18.06	17.84
<b>Total</b>		<b>11,943.04</b>	<b>13,770.19</b>
<b>2) Non-Financial Assets</b>			
a) Current tax assets (net)		20.96	17.61
b) Deferred Tax Assets (net)		115.62	127.51
c) Property Plant and Equipment		89.50	101.87
d) Right of Use Assets		127.46	116.22
e) Other Intangible Assets		1.43	2.23
f) Other Non-Financial Assets		55.69	48.83
<b>Total</b>		<b>410.66</b>	<b>414.27</b>
<b>Total Assets</b>		<b>12,353.70</b>	<b>14,184.46</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
<b>1) Financial Liabilities</b>			
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		10.72	12.39
b) Debt Securities		3,189.00	5,500.00
c) Borrowings (Other than Debt Securities)		4,164.56	3,292.02
d) Other Financial Liabilities		145.25	126.07
<b>Total</b>		<b>7,509.53</b>	<b>8,930.48</b>
<b>2) Non-Financial Liabilities</b>			
a) Current Tax Liabilities (net)		-	0.35
b) Provisions		15.86	19.92
c) Other Non-Financial Liabilities		339.53	953.86
<b>Total</b>		<b>355.39</b>	<b>974.13</b>
<b>3) Equity</b>			
a) Equity Share Capital		700.00	700.00
b) Other Equity		3,788.78	3,579.85
<b>Total</b>		<b>4,488.78</b>	<b>4,279.85</b>
<b>Total Liabilities and Equity</b>		<b>12,353.70</b>	<b>14,184.46</b>



A. H.

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**D. Statement of Cash Flow for the year ended March 31, 2020**

Particulars	(₹ in Lakhs)	
	For the Year ended March 31, 2020	For the Year ended March 31, 2019
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	278.52	339.06
Adjustment for :		
Net loss/(Gain) on fair value change	0.84	0.32
Finance Costs	621.41	768.69
Fair valuation of financial instruments	(1.04)	(1.02)
Amortised Interest reversed	(163.77)	(290.27)
Net loss on derecognition of financial Instruments measured at amortised cost	21.92	-
Depreciation and Amortization	54.94	50.94
Profit on sale of Property, Plant and Equipment	(0.12)	(0.23)
Impairment of financial instruments	35.39	35.09
<b>Operating profit before working capital changes</b>	<b>848.09</b>	<b>902.58</b>
(Increase)/decrease in Other receivables	(9.03)	0.07
Increase/(decrease) in Financial liabilities	(1.64)	(0.38)
Increase/(decrease) in Provisions	(3.82)	(35.73)
Increase/(decrease) in Non-financial liabilities	(22.73)	43.52
(Increase)/decrease in bank balances other than Cash and cash equivalents	694.55	(1,642.29)
Interest Paid	(95.07)	(466.79)
(Increase)/decrease in Non-financial assets	(6.86)	(5.40)
(Increase)/decrease in Other financial assets	0.14	0.01
<b>Cash generated from operations</b>	<b>1,403.64</b>	<b>(1,204.41)</b>
Direct Tax paid (Net of refund)	(63.03)	(69.15)
<b>Net cash flow from/ (used in) operation</b>	<b>1,340.61</b>	<b>(1,273.56)</b>
(Increase)/Decrease in Loans	1,656.20	666.32
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>2,996.82</b>	<b>(607.24)</b>
<b>Cash flows from investing activities</b>		
Purchase of Property Plant Equipment	(0.28)	(13.11)
Proceeds from sale of Property, Plant and Equipment	0.12	0.43
<b>Net cash flow used in investing activities (B)</b>	<b>(0.16)</b>	<b>(12.68)</b>
<b>Cash flows from financing activities</b>		
Repayments of Borrowings (Other than Debt Securities)	(2,400.00)	(0.34)
Payment of Lease liabilities	(47.45)	(44.11)
<b>Net cash outflow from financing activities (C)</b>	<b>(2,447.45)</b>	<b>(44.45)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>549.20</b>	<b>(664.37)</b>
Cash and cash equivalents at the beginning of the year	317.99	982.36
<b>Cash and cash equivalents at the end of the year</b>	<b>867.19</b>	<b>317.99</b>
<b>Components of cash and cash equivalents</b>		
Cash on Hand	-	1.09
Balance with banks		
- on current accounts	237.02	316.90
Fixed Deposit with banks having original maturity less than 90 days	630.17	-
<b>Total cash and cash equivalents</b>	<b>867.19</b>	<b>317.99</b>



b. G.





Ref. No: SHCL/CO/BS/F.1104(14)/20-21/295  
Date: 28/07/2020

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. Tuesday, 28<sup>th</sup> July, 2020, approved the Balance Sheet as at 31<sup>st</sup> March, 2020, 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 25<sup>th</sup> 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 31<sup>st</sup> March, 2020, are with un-modified opinion.

Yours Faithfully,

For Sahara Housingfina Corporation Limited

(Brijendra Sahay)  
Director