



SHCL/CO/DJB/F.1104 (13)/19-20/1347

December 13, 2019

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

Dear Sir (s),

Sub: Consideration & Adoption of the Un-audited Financial Results along with the Limited Review Report for the half yearly ended 30th September, 2019

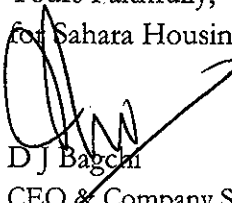
Ref: Intimation pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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., Friday, 13th December, 2019 at Kolkata, considered, approved and adopted, inter alia, the un-audited financial results of the Company for the half yearly ended 30th September, 2019, along with the Limited Review Report as submitted by the Statutory Auditors, Chaturvedi & Partners, Chartered Accountants.

The Meeting concluded at 4.45 P.M.

You are requested to take note of the above and arrange to bring this to the notice of all concerned. The said results along with the limited review report have also been uploaded at <http://listing.bseindia.com/>

Thanking You,
Yours Faithfully,
for Sahara Housingfina Corporation Limited


D J Bagchi
CEO & Company Secretary

Encl: Un-audited Financial Results for the half yearly ended 30th September, 2019 along with the Limited Review Report

SAHARA HOUSINGFINA CORPORATION LIMITED

Registered Office : Sahara India Sadan, 2A Shakespeare Sarani, Kolkata - 700 071, INDIA, CIN No. : L18100WB1991PLC099782
Corporate Office : 46, Dr. Sundari Mohan Avenue, Kolkata - 700 014, India, Tel.: +9133 2289 0148 / 6708
E-mail : info.saharahousingfina@gmail.com, Website : www.saharahousingfina.com,

SAHARA HOUSINGFINA CORPORATION LIMITED

CIN : L18100WB1991PLC099782

Registered & 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

S.No.	Particulars	(Rs. in Lakhs unless otherwise stated)				
		Quarter Ended			Half Year Ended	
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
	Revenue from operations					
i)	Interest income	329.00	354.46	345.63	683.46	685.57
ii)	Other Operating revenue	1.41	1.88	1.03	3.29	2.63
I)	Total Revenue from operations	330.41	356.34	346.66	686.75	688.20
II)	Other Income	39.30	54.94	73.43	94.24	146.09
III)	Total Income (I+II)	369.71	411.28	420.09	780.99	834.29
	Expenses					
i)	Finance Costs	168.08	187.36	188.91	355.44	377.93
ii)	Net loss on fair value change	0.31	0.26	0.12	0.57	0.48
iii)	Impairment of financial assets	(3.28)	30.90	8.64	27.62	21.49
iv)	Employee benefits expenses	91.09	80.04	73.54	171.13	156.42
v)	Depreciation and Amortization	21.19	3.44	2.74	24.63	5.37
vi)	Other expenses	33.66	42.87	53.18	76.53	96.38
IV)	Total Expenses	311.05	344.87	327.13	655.92	658.07
V)	Profit/ (loss) before exceptional items and tax (III-IV)	58.66	66.41	92.96	125.07	176.22
VI)	Exceptional items	-	-	-	-	-
VII)	Profit/ (loss) before tax (V-VI)	58.66	66.41	92.96	125.07	176.22
VIII)	Tax expense					
	1) Current tax	7.16	24.02	8.64	31.18	28.56
	2) Deferred Tax	17.48	(11.18)	15.54	6.30	12.94
IX)	Total Tax Expenses	24.64	12.84	24.18	37.48	41.50
X)	Profit/ (loss) for the period (VIII-IX)	34.02	53.57	68.78	87.59	134.72
	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	1.98	(1.04)	(1.51)	0.94	(1.63)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	0.29	0.42	(0.23)	0.45
XI)	Total Other Comprehensive Income	1.46	(0.75)	(1.09)	0.71	(1.18)
XII)	Total Comprehensive Income for the period (X+XI) (Comprising profit/(loss) and Other Comprehensive Income for the period)	35.48	52.82	67.69	88.30	133.54
XIII)	Paid-up Equity Share Capital (face value of Rs.10/-)	700.00	700.00	700.00	700.00	700.00
XIV)	Earnings per share (EPS) on face value of Rs. 10/-*					
	Basic and Diluted Earning Per Share (Rs.)	0.48	0.77	0.98	1.25	1.92
	*EPS for the quarter and half year is not annualized					



B. Statement of Assets and Liabilities as at September 30, 2019

(Rs. In lakhs)

Particulars	As at
	September 30, 2019 (Unaudited)
ASSETS	
FINANCIAL ASSETS	
Cash and cash equivalents	648.40
Bank Balance other than above	573.35
Receivables	
Trade Receivables	55.98
Loans	10,316.24
Investments	1.07
Other Financial Assets	7.33
Total Financial Assets	11,602.37
NON FINANCIAL ASSETS	
Current Tax Assets (Net)	24.43
Deferred Tax Assets (Net)	111.25
Property, Plant and Equipment	95.70
Other Intangible Assets	1.83
Right of use asset	159.23
Other non-financial assets	58.87
Total Non Financial Assets	451.31
Total Assets	12,053.68
LIABILITIES AND EQUITY	
LIABILITIES	
Financial Liabilities	
Payables	
Trade Payables	
(a) Total outstanding dues of Micro Enterprise and Small Enterorise	-
(b) Total outstanding dues of creditors other than Micro Enterorise and Small Enterorise	4.53
Debt Securities	3,000.00
Borrowings (Other than Debt Securities)	3,963.03
Other Financial Liabilities	304.74
Total Financial Liabilities	7,272.30
Non-Financial Liabilities	
Current tax liabilities (Net)	0.35
Provisions	13.44
Other non-financial Liabilities	374.71
Total Non-Financial Liabilities	388.50
EQUITY	
Equity Share Capital	700.00
Other Equity	3,692.88
	4,392.88
Total Liabilities and Equity	12,053.68



C. CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	(Rs. in lakhs)
	For the Half Year Ended September 30, 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:	
Profit Before Tax and Extraordinary Items	125.07
Adjustments for:	
Depreciation	24.63
Profit on sale of property, plant and equipment	(0.12)
Impairment of financial assets	27.62
Loss on change in fair value	0.57
Unwinding Interest Income	(94.06)
Unwinding Interest Expenses	111.16
Interest expenses on lease liability	7.18
Interest expenses	235.81
Operating profit before working capital changes	437.86
Adjustments for Working Capital Changes	
(Increase)/Decrease in trade receivables	(6.77)
(Increase)/Decrease in other financial assets	(4.25)
(Increase)/Decrease in other non-financial assets	(4.69)
Increase/(Decrease) in trade payables	(8.61)
Increase/(Decrease) in other financial liabilities	2.26
Increase/(Decrease) in non-financial liabilities	(56.54)
(Increase)/Decrease in interest accrued on fixed Deposits	27.17
Increase/(Decrease) in provisions	(6.50)
Interest paid	(57.20)
Cash Generated from operations	322.73
Current taxes paid	(38.00)
Net Cash from Operations	284.73
(Increase)/Decrease in Loan Assets (Net of Repayment)	1,149.55
Net Cash Generated from Operating Activities	1,434.28
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Payment for property, plant and equipment	(0.28)
Proceeds from sale of property, plant and equipment	0.12
Movement in Fixed Deposits	1,315.56
Net Cash Generated from Investing Activities	1,315.40
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Payment of lease liabilities	(19.27)
Increase/(Decrease) in Unsecured Loan (Net of Repayment)	(2,400.00)
Net cash used in Financing Activities	(2,419.27)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS:	330.41
Cash and Cash equivalents of the beginning of the year	317.99
Cash and Cash equivalents of the end of the period	648.40



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D. Notes to the Statement

1. 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 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 issued by the Reserve Bank of India ('RBI') (collectively referred to as the 'Previous GAAP'). Accordingly impact of transition has been recorded in the opening 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') as per Division III of Schedule III of the Companies Act, 2013.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modification in the existing standards, guidelines issued by the Ministry of Corporate affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS - 101.

2. The company has availed the exemption provided by the Securities and Exchange Board of India (SEBI) vide circular No. CIR/CFD/FAL/62/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended March 31, 2019 and Statement of Cash Flows for the half year ended September 30, 2018. Accordingly, the financial results and Statement of Assets and Liabilities for the year ended March 31, 2019 and Statement of Cash Flows for the half year ended September 30, 2018 is not disclosed. The Ind AS compliant figures for the quarter and half year ended September 30, 2018 has not been subjected to limited review or audit. However, the Company's management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
3. The Company is mainly engaged in the business of providing Housing Finance. As such, there are no separate reportable segments as per the Indian Accounting Standards 108 (Ind AS) on Operating Segment.
4. Reconciliation of net profit for the previous year's corresponding quarter and half year ended September 30, 2018 between the erstwhile Previous GAAP and Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter Ended September 30, 2018	Half Year Ended September 30, 2018
Net profit after tax as per Previous GAAP	53.46	103.47
Adjustment on account of effective interest rate on financial assets and liabilities recognised at amortized cost/net interest on credit impaired loans	19.94	30.43
Reversal of Deferred tax liability on Section 36(1) (viii) for the quarter/half year ended	1.92	9.41
Other Adjustments	(1.33)	(0.43)
Taxes on above	(5.21)	(8.16)
Net profit after tax as per Ind AS	68.78	134.72
Other Comprehensive Income (net of tax)	(1.09)	(1.18)
Total Comprehensive Income (net of tax) as per Ind AS	67.69	133.54

5. The company has adopted Ind AS 116 'Leases' effective from April 01, 2019 as notified by the ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified retrospective method. The adoption of this standard did not have any material impact on the financial results of the quarter and half year ended September 30, 2019.
6. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on December 13, 2019. The auditors have carried out limited review of the results for the quarter and half year ended September 30, 2019.

For Sahara Housingfina Corporation Limited

Brijendra Sahay
Director
DIN - 00017600

Place : Kolkata
Date : December 13, 2019



CHATURVEDI & PARTNERS

Chartered Accountants

410, Shakuntla Building, 59, Nehru Place, New Delhi-110019

Phone : +91 11 41069164

E-mail : cpartners.delhi@gmail.com

Independent Auditor's Review Report on Unaudited Financial Results of Sahara Housingfina Corporation Limited for the quarter and half year ended September 30, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Sahara Housingfina Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Sahara Housingfina Corporation Limited** ("the Company") for the quarter and half year ended September 30, 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standard (Ind AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the accompanying financial results and other financial information for the quarter and half year ended September 30, 2018, including the reconciliation of net profit for the quarter and half year ended September 30, 2018 under Ind AS vis-à-vis under Previous GAAP which have been presented solely based on the information compiled by the management.

New Delhi
December 13, 2019



For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No. 307068E

Anuj
ANUJ MAHANSARIA
Partner
Membership No. 500819
UDIN – 19500819AAAACQ9309