

INDIA HOME LOAN LIMITED

23RD ANNUAL REPORT 2012 - 2013

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DIRECTORS

Mr. Mahesh Pujara
Mr. Rishabh Siroya
Mr. Ashok Patel
Mr. Anant Bhalotia
Mr. Subhash Patel
Mr. Mitesh Pujara
Mr. Ramesh Mishra
Mr. Bharat Merchant
Mr. Paresh Khandelwal
Mr. Ganesh Ramanathan
Mr. Miten Shroff

Chairman Cum Managing Director
Director
Director
Director
Director
Director
Independent Director
Independent Director
Independent Director
Director
Alternative Director

AUDITORS

M/s. G. P. Kapadia & Company
Mumbai

BANKERS

HDFC Bank Ltd.
IDBI Bank
ING VYSYAS Bank
AXIS Bank

SHARE TRANSFER AGENTS

Purva Sharegistry(I) Pvt. Ltd,
9, Shiv Shakti Industrial Estate,
Sitaram Mill Compound,
J. R. Borich Marg, Lower Parel,
Mumbai - 400 011.

REGISTERED OFFICE

Modi House First Floor, 10, Bora Masjid Street, Fort, Mumbai - 400 001
Tel.: 022 4002 7962 / 63
Web.: www.indiahomeloan.co.in

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of India Home Loan Limited will be held as under:

DAY : Saturday
DATE : 27th July, 2013
TIME : 11.00 A.M.

VENUE: SANMAAN
Family Restaurant
Lalan Bldg, P K Road,
Paanch Rasta, Mulund (w)
Mumbai 400 080

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Anant Bhalotia, who retires by rotation and being eligible offers himself for re-appointment;
3. To appoint a Director in place of Mr. Mitesh Pujara, who retires by rotation and being eligible offers himself for re-appointment;
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS TO BE PASSED BY SPECIAL RESOLUTION / ORDINARY RESOLUTION:

5. To consider and if thought fit, to pass with or without modification(s) if any, the following **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read together with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company be and hereby approves the Re-appointment of Mr. Mahesh N. Pujara as Managing Director of the Company for a further period of 5-years with effect from 21st August 2013 on the terms and conditions as stated in the Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT in the event of loss or absence or inadequacy of profits in any financial year of the Company during Mr. Mahesh Pujara's term of office as Managing Director, the remuneration payable to him shall be subject to Schedule XIII to the Companies Act, 1956 or any amendments thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the said appointment, so as to not to exceed the maximum limits for payment of managerial remuneration specified in schedule XIII to the Companies Act, 1956 or any amendments thereto, as may be agreed to between the Board of Directors and Mr. Mahesh Pujara”.

6. To consider and if thought fit, to pass with or without modification(s) if any, the following **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Paresh Khandewal who was appointed as an Additional Director of the Company and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Mr. Paresh Khandewal , as a candidate for the office of the Director and is be and hereby elected and appointed as a Director of the Company and shall be liable to retire by rotation.”

By the order of the Board

For India Home Loan Limited

Sd/-

Place :Mumbai

Mahesh Pujara

Date : 28/05/2013

Managing Director

NOTES:

1. **A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the company. Proxies in order to be effective, must be received at the Registered Office of the company not less than Forty Eight hours before the meeting.**
2. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the Meeting Hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 08th July, 2013 to 11th July , 2013 (both days inclusive).
6. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, Monday to Friday between 11.00 A.M. to 1.00 P.M.
7. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
8. As per provisions of the Companies Act, 1956, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.
9. Informations required to be furnished under cl. 49 of the Listing Agreement for Directors retired by rotation and Reappointment:

NAME OF DIRECTOR	Mr. Mitesh Pujara	Mr. Anant Bhalotia	Mr. Mahesh Pujara
Date of Birth	03/07/1976	01/06/1984	11/05/1955
Date of Appointment	21-08-2008	21-08-2008	21-08-2008
Qualification	B.COM	BSC, MBA	SSC
Expertise in Specific Functional Area	FINANCE, STOCK BKG	FINANCE & MARKETING	STOCK BROKER
Executive & Non Executive Director	Non-Executive Director	Non-Executive Director	Managing Director
Promoter Group	Yes	Yes	Yes
Independent Director	No	No	No
Chairman/Member of Committees of the Boards of which he is a Director	No	No	No
Promoter Group Share Holding	632455	996500	791650

EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS:**ITEM NO. 5:**

The members at their meeting held on 30th September 2008 appointed Mr. Mahesh N. Pujara as Managing Director of the company for a period of five years effective from 21st August 2008. The Board at their meeting held on 28th May 2013 re-appointed Mr. Mahesh N. Pujara as Managing Director of the Company and approved the terms and conditions of his appointment including remuneration.

1. The Managing Director shall report to the Board and shall be responsible for all his actions to the Board. The Managing Director shall be responsible for the management of the whole or substantially the whole of the affairs of the Company.

2. Tenure of appointment: Five years from 21st August 2013.

3. Remuneration: Rs 50,000 – Rs 150,000/- per month.

Perquisites

4. Subject to a maximum cost of Rs 5 lacs per annum, the Managing Director have a Provision of car/any vehicle with driver (including reimbursement of driver's salary, maintenance, etc.) & Telephone at residence & Mobile reimbursed for rental and business calls.

5. Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

6. Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

7. The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

As per the Listing Agreement, the Remuneration committee held on 28th May 2013 approved re-appointment of Mr. Mahesh Pujara as Managing Director of the company.

In compliance with the provisions of Section 198, 269, 309 and other applicable provisions of the Act read with Schedule XIII of the Companies Act, 1956, the terms of appointment & remuneration specified above are now being placed before the members for their approval.

The Directors of the Company recommend the resolution as set in items 5 of the accompanying Notice for approval of the members of the Company.

None of the Directors of the Company other than Mr. Mahesh Pujara is concerned & interested in the resolution.

Pursuant to section 302 of the Companies Act, 1956, the abstracts of the terms of appointment of Mr. Mahesh Pujara as Managing Director has already been circulated to the members.

ITEM NO. 6:

Mr. Paresh Khadelwal was appointed as an Additional Director of the Company by the Board of Directors at their Meeting held on 24th September, 2012. Pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company Mr. Paresh Khandelwal holds office upto this Annual General Meeting. The Company has received a notice from a Member signifying his intention to propose Mr. Paresh Khandelwal as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his continuing association. It is recommended by the Directors that the resolution as proposed be passed by the shareholders in the ensuing Annual General Meeting as an Ordinary Resolution. He will act as Independent Director of the Company.

None of the directors except Mr. Paresh Khandelwal is interested in the above resolution

By Order of the Board
Sd/-

Mahesh Pujara
Managing Director.

Register Office :
Modi House, 1st floor,
10th Bora Masjid Street,
Fort, Mumbai - 400001

DIRECTORS' REPORT

To,
The Shareholders,

Your directors have pleasure in presenting the 23rd Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013

SUMMARISED FINANCIAL RESULTS:

	(₹ In LACS)	
	Year ended 31.3.2013	Year ended 31.3.2012
Income	166.34	125.84
Total Expenditure	110.36	86.14
Profit before depreciation interest and tax	55.98	39.70
Less:		
Depreciation	2.62	1.71
Interest	-	-
Tax		
Current Tax	16.69	8.50
Deferred Tax	0.41	33.28
Excess Provision for tax	--	-
 MAT Credit Entitlement	 4.41	 3.27
Current tax expense relating to prior years	0.10	3.50
Net Profit/(Loss) After Tax	41.39	2.98
Paid-up Equity Share Capital	1094.00	1094.00
Reserves	92.02	79.25**
Balance brought forward from previous year	(118.49)	(147.11)

****The Previous year figures of losses in the reserves were netted off and as a result for which the reserves were shown as (₹ 67.86) which is revised to ₹ 79.25.**

OPERATIONS:

Income of the company are ₹ 166.34 lacs as compared to ₹ 125.84 lacs in previous year. Profit before Tax is ₹ 53.36 lacs as compared to ₹ 37.98 lacs in previous year.

THE YEAR UNDER REVIEW

The Company is registered with National Housing Bank and Governed by NHB Norms. During the year the NPA of the company has reduced from 3.36% last year to 0.82% this year. The Company disbursed 52 Loan applications amounting to ₹ 5,26,70,000/-

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self explanatory and do not call for any comments under section 217 (3) of the companies Act, 1956.

CORPORATE GOVERNANCE

As per the directions of SEBI and the Bombay Stock Exchange Ltd., the code of corporate governance become applicable to the company w.e.f. 2002-03 and accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

PREFERENTIAL ALLOTMENT OF CONVERTIBLE WARRANTS

The Company allotted 40,50,000 convertible warrants to the Promoters & Non-Promoter Groups @ ₹ 45 per warrant. The Company received ₹ 4,55,62,500/- so far towards the subscription of the convertible warrants.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of above are not applicable in the case of your company. The Company is into Home Loan segment and regulated by NHB (National Housing Bank).

FIXED DEPOSITS

As on 31.03.2013, the company held no deposit in any form from anyone. There was no deposit held by the company as on 31.03.2013, which was overdue or unclaimed by the depositors. For the present the board of directors have resolved not to accept any deposits from public.

DIRECTORS

Mr. Mitesh Pujara and Mr. Anant Bhalotia are directors liable to retire by rotation and being eligible offer themselves for re-appointment.

Mr. Prakash Punjabi and Mr. Miten Shroff resigned as Directors of the Company. Mr. Ashok Patel appointed Mr. Miten Shroff as his Alternate Director in the Board as per section 313 of the Companies Act, 1956

The Company has not received any notice under section 257 of the companies Act, 1956 for appointment of the Additional Director Mr. Mayur Dubey, hence his term of Director of the company will come to an end at the end of the forth coming Annual General Meeting.

Mr. Mahesh N. Pujara who was appointed as the Managing Director of the company for a period of five years with effect from 21st August 2008 and whose term of appointment expires on 20th August 2013. The Remuneration committee recommended his reappointment for further period of 5 years from the date of expiry of his term. The Board also recommended the approval of the re-appointment of Mr. Mahesh N. Pujara as the Managing Director of the Company.

DIVIDEND

In view of the carry forward losses incurred in the earlier years, the board regrets its inability to declare any dividend for the year under review.

AUDITORS

The retiring Auditors M/s. G.P. Kapadia & Co - Chartered Accountants, Mumbai, have been reappointed to hold office as statutory auditor of the Company, till the conclusion of the next Annual General Meeting. They have furnished a certificate to the effect that the proposed re-appointment is in accordance with the limits specified U/s. 224(1B) of the Companies Act, 1956.

INVESTOR COMPLAINTS AND COMPLIANCE

All the investor complaints have been duly resolved and as on date no complaints are outstanding.

PERSONNEL

The information pursuant to section 217 (2A) of the companies Act, 1956 and rules framed there under there was no employee falling under the category, hence no statement/particulars of employees have been annexed to this report.

HUMAN RESOURCES

Your Directors would like to place on record their deep appreciation to all the employees for rendering quality services in every constituent of the company.

PAYMENT OF LISTING FEES

Your company shares are listed on Bombay Stock Exchange Ltd., the listing fees for the year 2012-2013 have been paid to the stock exchange. The company has been complying with all the conditions required to be complied with in the listing agreement.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

ACKNOWLEDGEMENTS

The Directors place on record their appreciation for co-operation and support extended by the Government, Banks, Shareholders, and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

sd/-	sd/-
MAHESH PUJARA	RISHABH SIROYA
CHAIRMAN	DIRECTOR

Place: Mumbai

Dated: 28/05/2013

CORPORATE GOVERNANCE

PHILOSOPHY OF CORPORATE GOVERNANCE

Corporate Governance is the legitimate and fundamental article of faith of all our action in INDIA HOME LOAN LIMITED. It has been the guiding force in our quest for instituting within our edifice, systems and process that promote the values of transparency, professionalism and accountability and compliance.

The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis.

COMPOSITION OF BOARD

SR. NO.	CATEGORY	NAME OF DIRECTOR	DESIGNATION
1	Promoter Director	Mr. Mahesh Pujara	Chairman cum Managing Director
2	Promoter Director	Mr. Rishabh Siroya	Director
3	Promoter Director	Mr. Ashok Patel	Director
4	Promoter Director	Mr. Anant Bhalotia	Director
5	Promoter Director	Mr. Subhash Patel	Director
6	Promoter Director	Mr. Mitesh Pujara	Director
7	Independent Director	Mr. Ramesh Mishra	Director
8	Independent Director	Mr. Bharat Merchant	Director
9	Independent Director	Mr. Prakash Punjabi	Director
10	Executive Director	Mr. Ganesh Ramanathan	Wholetime Director
11	Alternative Director	Mr. Miten Shroff	Director

Attendance of Directors at the Meeting of Board of Directors for the Financial Year 2012-2013.

Annual General Meeting Held On 14th August, 2012 and Extra Ordinary General Meeting held on 7th January, 2013

Company has conducted 9 Board Meetings during the year on 14/05/2012, 29/06/2012, 13/07/2012, 24/09/2012, 07/11/2012, 07/12/2012, 07/01/2013, 01/02/2013 & 05/02/2013.

The record of directors and membership of Board of Directors as on 31st March, 2013

SR. NO.	NAME OF DIRECTOR	Attendance at AGM	Attendance at EOGM
1	Mr. Mahesh Pujara	P	P
2	Mr. Rishabh Siroya	NP	NP
3	Mr. Ashok Patel	NP	NP
4	Mr. Anant Bhalotia	NP	NP
5	Mr. Subhash Patel	P	P
6	Mr. Mitesh Pujara	P	P
7	Mr. Ramesh Mishra	P	P
8	Mr. Bharat Merchant	P	NP
9	Mr. Prakash Punjabi	NP	NP
10	Mr. Miten Shroff	NP	NP
11	Mr. Ganesh Ramanathan	P	P

Details of Board of Directors Meeting Held during the Financial Year 2012 – 2013

SR. NO.	Date	Board Strength	No. of Director Present
1	14/05/2012	10	3
2	29/06/2012	10	6
3	13/07/2012	10	7
4	24/09/2012	10	6
5	07/11/2012	10	9
6	07/12/2012	10	8
7	07/01/2013	10	5
8	01/02/2013	10	9
9	05/02/2013	10	8

COMMITTEES OF THE BOARD

The Company has Six Committees viz: 1. Audit Committee, 2. Remuneration Committee, 3. Shareholders/Investors Grievance Committee, 4. Share Transfer Committee, 5. Loan and Investment Committee and 6. Asset Liability Management Committee. The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors Composition of the said committees, number of meetings held and attendance during the financial year is as follows:

1) AUDIT COMMITTEE :

The Audit Committee evaluates internal audit policies, plans, procedures, performance and reviews the other functions through various internal audit reports and other year-end certificates issued by the statutory auditors and the Audit Committee will review quarterly annual Accounts, prior to their presentation to the Board along with their recommendations of the Audit Committee. Besides, Audit Committee will be authorized to exercise all such powers as required under Clause 49 of the Listing Agreement.

The present Audit Committee comprises of the following members :

Name of Directors	Status in Committee	Nature of Directorship
Mr. Ramesh Chandra Mishra	Chairman	Non-Executive & Independent
Mr. Mahesh Pujara	Director	Managing Director/Chairman
Mr. Bharat Merchant	Director	Non-Executive & Independent
Mr. Subhash Patel	Director	Non-Executive

The Company has conducted Audit Committee Meetings during the year on 14/05/2012, 14/08/2012, 07/11/2012 , 01/02/2013.

2. REMUNERATION COMMITTEE :

The objective of Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

The Present Remuneration Committee consists of:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Bharat Merchant	Chairman	Non-Executive & Independent
Mr. Rishabh Siroya	Director	Director
Mr. Ramesh Chandra Mishra	Director	Non-Executive & Independent

3. SHARE HOLDERS/ INVESTOR'S GRIEVANCE COMMITTEE :

Name of Directors	Status in Committee	Nature of Directorship
Mr. Paresh Khadelwal	Chairman	Non-Executive & Independent
Mr. Ramesh Mishra	Director	Non-Executive & Independent
Mr. Rishabh Siroya	Director	Director

Brief description of Terms of Reference

The committee looks into redressing of shareholders/ investor complaints, issue of Duplicate share certificates The Company has conducted meetings during the year on 14/05/2012, 14/08/2012, 07/11/2012, 01/02/2013.

4. SHARE TRANSFER COMMITTEE :

The Board has delegated the powers to a committee consisting of Mr. Ramesh Chandra Mishra and Mr. Bharat Merchant to approve transfer/transmission of shares and attend to all other matters related thereto. Mr. Mahesh Pujara is the Chairman of the committee.

The committee generally meets twice in a month. As on 31.03.2013

Name of Directors	Status in Committee	Nature of Directorship
Mr. Bharat Merchant	Chairman	Non-Executive & Independent
Mr. Mahesh Pujara	Director	Managing Director
Mr. Ramesh Mishra	Director	Non-Executive & Independent

5. LOAN & INVESTMENT COMMITTEE:

The Committee generally sanctions the loan for Housing/Up-gradation of houses from time to time.

The Present Committee consists of:-

Name of Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Chairman	Managing Director
Mr. Bharat Merchant	Director	Non-Executive & Independent
Mr. Rishabh Siroya	Director	Director
Mr. Subhash Patel	Director	Director
Mr. Ganesh Ramanathan	Director	Whole Time Director

6. ASSET LIABILITY MANAGEMENT COMMITTEE:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Chairman	Managing Director
Mr. Rishabh Siroya	Member	Director
Mr. Ganesh Ramanathan	Member	Whole Time Director
Mr. Rushabh Yagnik	Member	General Manager

ANNUAL GENERAL MEETING:

Details of Annual General Meeting

Particulars	F.Y.2011-12	F.Y.2010-2011	F.Y.2009-10
Date	14.08.2012	22.07.2011	28.09.2010
Time	04.30 p.m.	04.30 p.m.	04.30 p.m.
Venue	Samrat Hotel Near Eros Cinema, Chrchgate, Mumbai - 400 020.	Samrat Hotel Near Eros Cinema, Chrchgate, Mumbai - 400 020.	Samrat Hotel Near Eros Cinema, Chrchgate, Mumbai - 400 020.
Regd. Office	Modi House, 1st Floor, 10th Bora Masjid Street, Fort, Mumbai - 400 001.	Modi House, 1st Floor, 10th Bora Masjid Street, Fort, Mumbai - 400 001.	Modi House, 1st Floor, 10th Bora Masjid Street, Fort, Mumbai - 400 001.

DISCLOSURES : -

RELATED PARTY DISCLOSURES:-

Disclosures on materially significant related party transactions i.e. transactions of the Company material in nature, with its Promoters, Directors, Management, their relatives etc. that may have potential conflict with the interest of the Company at large. None of the transaction with any of the related parties were in conflict with the interest of the Company.

During the year under review the company entered into a loan agreement with Mr. Rishab Siroya and made necessary application under section 295 of the Companies Act, 1956 to the Central Government. The Application is pending for approval.

23rd Annual General Meeting Date & Time	27 th July, 2013 at 11.00 A.M
Venue	SANMAAN Family Restaurant Lalan Bldg, P K Road, Paanch Rasta, Mulund (W) Mumbai 400 080
Financial Calendars (Tentative)	1 st April, 2013 to 31 st March, 2014
Financial Reporting for the Quarter Ended 30th June 2013	By end of July, 2013
Financial Reporting for the Quarter Ended 30th September 2013	By end of October, 2013
Financial Reporting for the Quarter Ended 31st December 2013	By mid of February, 2014
Financial Reporting for the Quarter Ended 31st March 2014	By end of May, 2014
Annual General Meeting For the year ending 31st March, 2013	27 th JULY, 2013
Book Closure Date	08 th July, 2013 to 11 th July, 2013
Registered Office	Modi House, First Floor, 10th Bora Masjid Street, Fort, Mumbai - 400 001.
Listing on Stock Exchange at	Bombay Stock Exchange Limited
Company Registration No. & State Code	059499 & 01
NSDL & CDSL – ISIN	INE274E01015

Market Price Data:

The Monthly high/low quotation of equity shares traded on the Stock Exchange, Mumbai are as follows:

Date	Open (₹)	High (₹)	Low (₹)	Close (₹)	No. of Shares
April 2012	43.95	44.75	40.50	42.60	10235
May 2012	41.15	51.45	34.50	43.30	10,270
June 2012	43.45	45.00	33.20	42.40	185,126
July 2012	40.10	45.80	33.15	42.30	207,934
August 2012	42.85	57.00	40.05	47.80	200,652
September 2012	50.00	50.00	36.00	42.35	29,546
October 2012	41.10	50.00	39.90	44.70	52,601
November 2012	44.00	52.35	41.00	43.80	50,022
December 2012	44.00	59.60	42.00	51.20	111,512
January 2013	52.00	64.00	51.30	57.70	264,119
February 2013	57.00	64.10	54.20	56.15	174,005
March 2013	56.00	64.50	46.00	56.60	209,901

(Source – www.bseindia.com)

Slab of shareholdings No. Of Equity Shares	No. Of Shareholders	% total No. of shareholders	Value in ₹	% To total Shares held
1 - 5000	842	67.88	182880	1.67
5001 - 10000	174	14.99	1495780	1.37
10001- 20000	82	6.59	12542	1.15
20001 – 30000	26	2.09	683700	0.62
30001 – 40000	15	1.21	540640	0.49
40001 – 50000	15	1.21	707000	0.65
50001 – 100000	24	1.93	1770560	1.62
100001 & above	66	5.31	100310900	92.43
Total	1244	100	109400000	100

According to categories of shareholders as on 31st March 2013

	Categories	Shares Held	% of Total
a	Indian Promoters, Directors & Relatives	6551919	59.89
b	Banks, Financial Institution, Insurance Companies, Mutual Funds/ UTI,(Central/ State Govt. Institution/ Non-Govt. Institution)	10,100	0.09
c	FII's	0	0
d	Private Corporate Bodies	462929	4.23
e	Indian Public	3883197	36.01
f	NRIs / OCBs	2210	0.02
g	HUF	24290	0.22
h	Clearing Members	5355	0.05
	TOTAL	10940000	100

40,50,000 convertible warrants are pending for conversion into equity shares.

iv) **Dematerialization of Shares:**

10533060 Equity shares representing 96.28 % of the equity capital of the company are held in dematerialized form with national securities depository limited (NSDL) and central depository service (India) limited (CDSL) as on 31st March 2013.

Liquidity:

Company's shares are traded on the Bombay Stock Exchange Ltd., Mumbai (BSE).

(v) **Outstanding ADRs / GDRs:**

The company has not issued any ADRs / GDRs

DECLARATION

To,
The Member of
India Home Loan Limited

As provided under Clause 49 of the Listing Agreement with Stock Exchanges, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2013.

For India Home Loan Limited

**Place :Mumbai
Date :28.05.2013**

**Sd/-
Mahesh Pujara
Managing Director**

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1. Industry Structure and Developments :

The Country continues to experience a slow growth in GDP and Business. There was actual demand in the real estate sector. The investors are not prominent in this segment during the year under review. However, looking at the size and opportunities, we see growth. The interest rates have inched upwards followed by inflation. RBI is time to time making major adjustments in interest rates to curb inflation.

2. Opportunities and Threats :

There is huge demand in actual purchase of dwelling units, flats, bungalows, and plots. But due to inflation the actual buyers are finding difficulties to venture into purchase of new houses. The Builders and developers also hiked price beyond reasonable levels. Besides, the imposition of Service Tax, increase of cost of raw materials has made the buyers to abstain from new purchases for the time being.

However, the small towns and mid-sized cities have shown a reasonable growth in demand.

3. Risk and Concern :

Though the Company management is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA recognized by the Company, has reduced from ₹ 87,48,942/- to ₹ 65,35,761/- After reorganization of all NPA's, the Company will need another 1 or 2 years to wipe out its entire NPA from its Books of Accounts.

Your company will continue to adopt strategies to register significant increase in business volumes, and would initiate still more concentrated efforts to reduce the NPA level to its minimum.

4. Human Resources Developments

During the year under review the Company continued its emphasis on Human Resources Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to updating their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme for face-to-face interaction of all branch personals with head office personals.

5. Fulfillment of NHB Guidelines:

IHLL continues to fulfill all norms and standards laid down by the NHB pertaining to Asset Liability Management, Fair Practices Code etc.

6. Risk Management and Portfolio quality:

As a registered Housing Company with NHB, the company is exposed to credit risk, liquidity risk and interest rate risk. IHLL recognizes the importance of risk management. It has invested in people, processes and technologies to effectively mitigate risks posed by external environment and by its borrowers. It has also put in place a strong risk management team, an effective credit operations structure, has invested in credit analytics, increased credit bureau usage and invested in technology up-grades to manage its risks.

The company's Asset-Liability Committee (ALCO), set up in line with the guidelines issued by the NHB, monitors asset-liability mismatches, to ensure that there are no imbalances or excessive concentrations on either side of the balance sheet.

7. Outlook:

RBI from time to time is revising Repo rates which are affecting industry rates. Company is required to keep pace with existing Market rates. Company is also planning to concentrate in interior areas to capture its market share.

8. Approvals and Disbursements:

Total approvals during the year stood at ₹ 5,85,59,000 as against ₹ 3,21,00,000 in the previous year. Disbursements during the year were ₹ 5,26,70,000 as against ₹ 3,43,99,400 in the previous year. The demand for individual home loan continued to be strong during the year.

9. Internal Control Systems

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacies of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable law & regulations. Cost control measures, especially on major cost determinants, have been implemented.

COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE - MARCH 31st 2013

**To,
The Board of Directors
India Home Loan Ltd.**

We have reviewed the implementation of Corporate Governance procedures by India Home Loan Ltd during the year ended 31st March, 2013, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges have been complied with in all material respects by the company. Save and except for one compliant, there were no investors grievance is pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance, Relations & Share Transfer Committee.

**For Satyajit Mishra
sd/-
Company Secretary in Practice**

**FCS: - 5759
CP :4997**

**Place : Mumbai
Date :28.05.2013**

CEO/CFO CERTIFICATION TO THE BOARD

- a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2012 - 13 and that to the best of our knowledge and belief:

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;

- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2012-13 which are fraudulent, illegal or violative of the companies code of conduct;

- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

- d. We have indicated to the Auditors and the Audit Committee –

Significant changes in internal control over the financial reporting during the year 2012-13

Significant changes in accounting policies during the year 2012-13 and that the same have been disclosed in the notes to the financial statements; and

There was no fraud of which we become aware of the management or an employee having a significant role in the company's internal control system over the financial reporting.

Place : Mumbai
Date : 28.05.2013

For India Home Loan Limited
Sd/-
Mahesh Pujara
Managing Director

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
INDIA HOME LOAN LIMITED**

Report on the Financial Statements

1. We have audited the accompanying financial Statements of INDIA HOME LOAN LIMITED ("the Company") which comprises the Balance Sheet as at March 31st, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on March 31st, 2013 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true & fair view of the financial position, financial performance of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. Our responsibility is to express an opinion on these financial statements based on our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i) In case of the Balance Sheet, of the statement of affairs of the Company as at March 31st, 2013. and
 - ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
 - iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

6. As required by section 227(3) of the Act and by the Companies (Auditor's Report) order, 2003 ("the Order") issued by the Central Government of India in terms of Sub section (4A) of section 227 of the Act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
7. As required by Section 227(3) of the Act, we report that :
 - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts:
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis of written representations received from the Directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For G.P. KAPADIA & Co.
Chartered Accountants
(FRN 104768W)

Atul B. Desai
Partner
Membership No. : 30850

Mumbai
Date: 28th May, 2013

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 6 of our report of even date,

1. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the Management at the end of the year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The company has not disposed off fixed assets which constitutes a substantial part of the fixed assets of the company so as to affect the going concern status of the company.
2. The company does not have any inventory as it is in service industry and accordingly Para 4 (ii) of the order is not applicable to the company.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/ from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - a) The Company has taken unsecured loan from five parties covered in the register maintained u/s. 301 of the Companies Act, 1956. The maximum amount involved during the year aggregate to ₹ 1,32,75,000/- (Previous year ₹. 83,75,000/-) and the year-end balance in respect of this loan was ₹ 7,50,000/- (Previous year ₹. 83,75,000/-)
 - b) In our opinion and according to the information and explanations given to us, the terms and conditions on which such loans have been taken are not, *prima facie* prejudicial to the interest of the Company.
 - c) In respect of above loans taken by the Company, these are advance against issue of convertible share warrants and therefore the question of overdue amounts does not arise.
 - d) The Company has granted secured loan to the partnership firm covered in the register maintained u/s. 301 of the Companies Act, 1956. The maximum amount involved during the year aggregate to Rs. 75,03,629/- (Previous year Nil) and the year-end balance in respect of this loan was Rs. 75,03,629/- (Previous year Nil).
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to acquisition of fixed assets and the sale of services. During the course of our audit, we have not observed any major weakness in such internal control system.
5. To the best of our knowledge and according to the information and explanations given to us, company has entered the transaction that needs to be entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore provisions of section 58A and 58AA of the Companies Act, 1956 and Housing Finance Companies (NHB) Directions, 2010 and the rules framed there under are not applicable to the company.
7. In our opinion, the company has an internal audit system commensurate with the size of the company and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act 1956 to the company.
9. According to the information and explanations given to us in respect of statutory dues:
 - (a) The company has generally been regular in depositing with appropriate authorities undisputed statutory dues including income tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.

- (b) There were no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty & cess in arrears, as at March 31, 2013 for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there are no disputed statutory dues outstanding as on March 31, 2013.
10. In our opinion, the accumulated loss of the Company at the end of the financial year is less than 50% of its net worth. The Company has not incurred cash losses during the current and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us and records examined by us, the company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
12. In our opinion and according to the information and explanations given to us and records examined by us, the company has not granted any loans on the basis of security by way of pledge of shares, debentures or other security.
13. In our opinion and according to the information and explanations given to us, the nature of the activities of the company does not attract any special status applicable to the chit fund/ nidhi / mutual benefit fund and society.
14. In our opinion and according to the information and explanations given to us and books and records examined by us, the company is dealing or trading in shares and securities and proper records have been maintained of transactions and contracts and timely entries have been made therein. Also, shares and securities have been held by the company in its own name.
15. In our opinion and according to the information and explanation given to us and records examined by us, during the year the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion and records examined by us, the term loans availed by the company were, applied by the company during the year for the purposes for which they were obtained, other than temporary deployment pending application.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Cash Flow Statement and other records examined by us, we report that, the company has not utilized any funds raised on short-term basis for long-term investments.
18. According to the information and explanations given to us and the records examined by us, during the year, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us and the records examined by us, during the period covered by our audit report, the Company has not issued any debentures.
20. During the year, the Company has not raised money by way of public issues.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year nor have we been informed of such case by the management.

For G.P. KAPADIA & CO.
Chartered Accountants
(FRN 104768W)

Atul B. Desai
Partner
Membership No: 30850

Mumbai
Date: 28th May, 2013

INDIA HOME LOAN LIMITED
Balance Sheet as at 31st March, 2013

Particulars	NOTE	Current Year (₹)	Previous Year (₹)
I Equity and Liabilities			
1) Shareholder's Funds			
(A) Share Capital	2	109,400,000	109,400,000
(B) Reserves and Surplus	3	(2,647,168)	(6,786,429)
(C) Equity Share Warrants	4	45,562,500	-
2) Non-current Liabilities			
(a) Long Term Provisions		-	-
3) Current Liabilities			
(a) Short Term Borrowings	5	750,000	8,375,000
(b) Trade payables	6	177,073	268,411
(c) Other Current Liabilities	7	55,169	24,050
(c) Short Term Provisions	8	326,267	630,913
TOTAL		153,623,841	111,911,945
II ASSETS			
1) NON-CURRENT ASSETS			
(a) Fixed Assets	9		
(i) Tangible Assets		643,395	644,971
(ii) Intangible Assets		65,870	4,031
(b) Deferred Tax Assets (net)	10	1,720,181	1,678,337
(c) Long Term Loans and Advances	11	118,636,058	96,464,924
2) Current Assets			
(a) Current Investments	12	9,103,352	5,766,160
(b) Cash and Cash Equivalents	13	2,807,365	3,007,254
(c) Short-term Loans and Advances	14	19,665,915	3,701,422
(d) Other current assets	15	981,704	644,846
		153,623,841	111,911,945
Notes forming parts of financial statements	1- 24		

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Atul B. Desai
Partner
(Membership No. 30850)

Place : Mumbai
Date : 28th May, 2013

**For and on behalf of the Board of Directors of
India Home Loan Ltd**

Mahesh Pujara
Rishabh Siroya
Ganesh Ramnathan
Mitesh Pujara
CA Subhash Patel

INDIA HOME LOAN LIMITED
Statement of Profit and loss for the year ended 31st March, 2013

Particulars	Note No	Current Year (₹)	Previous Year (₹)
I INCOME			
Revenue from operations	16	15,589,790	12,091,348
Other Income	17	1,044,952	493,532
Total Revenue		16,634,742	12,584,880
II EXPENSES			
Employee benefit expense	18	3,341,926	2,322,282
Depreciation and Amortisation	9	262,240	171,096
Establishment Expenses	19	1,492,728	1,148,117
Other expenses	20	6,201,636	4,092,040
Provision for Non-Performing Assets		-	1,052,525
Total Expenses		11,298,530	8,786,060
PROFIT BEFORE TAX		5,336,212	3,798,820
Tax Expenses			
(i) Current Tax		1,669,936	850,000
(ii) Deferred Tax		41,844	3,328,199
(iii) MAT Credit Entitlement		441,568	327,731
(iii) Current tax expense relating to prior years		10,427	350,220
PROFIT FOR THE YEAR	[V-VI]	4,139,261	298,572
EARNINGS PER SHARE (Face Value Rs.10)			
Basic EPS	21	0.38	0.03
Diluted EPS	21	0.38	0.03
Notes forming parts of financial statements	1- 24		

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Atul B. Desai
Partner
(Membership No. 30850)

Place : Mumbai
Date : 28th May, 2013

**For and on behalf of the Board of Directors of
India Home Loan Ltd**

Mahesh Pujara
Rishabh Siroya
Ganesh Ramnathan
Mitesh Pujara
CA Subhash Patel

INDIA HOME LOAN LIMITED
Cash flow statement for the year ended 31st March, 2013

Particulars	Current Year (₹)	Previous Year (₹)
Cash flows from operating activities		
Net profit before tax	5,336,212	3,798,820
<u>Adjustments for:</u>		
Add : Non Cash Item/Items required to be disclosed separately		
Depreciation and amortisation	262,240	171,096
BSE Deposit /Advances (Written off)	145,000	-
Adjustments in carrying amounts of Trade Investments	704,207	165,971
Net loss on trading in Derivate Instruments	178,833	127,910
Net (Gains)/Loss on trading in Trade Investments	(286,643)	207,665
Provision for Non Performing Assets	-	1,052,525
Provision for retirement Benefits	76,267	-
Dividend income	(129,530)	(416,119)
Interest income	(628,779)	(66,544)
Operating profit before working capital changes	5,657,806	5,041,324
<u>Changes in Working Capital:</u>		
Long-term loans and advances	(22,503,289)	(25,088,204)
Short-term loans and advances	(15,964,493)	426,792
Other current assets	142,428	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(91,338)	48,792
Other current liabilities	(335,765)	7,979
Profit generated from operations	(33,094,651)	(19,563,317)
Less : Direct Taxes	(1,361,660)	(207,392)
Net Cash generated from operating activities (i)	(34,456,311)	(19,770,709)
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances	(264,503)	(109,790)
(Purchase) / Proceeds of Current Investments	(5,000,000)	9,431,743
Proceeds from sale of trade investments	825,116	-
Interest Received	628,779	66,544
Dividend income	129,530	416,119
Net cash generated from investing activities (ii)	(3,681,078)	9,804,616
Cash flows from financing activities		
Proceeds from Issue of share warrants	37,187,500	-
Proceeds from other short-term borrowings	750,000	8,375,000
Repayment of other short-term borrowings	-	-
Net cash generated from financial activities (iii)	37,937,500	8,375,000
Net change in cash and cash equivalents (i+ii+iii)	(199,889)	(1,591,093)
Cash and cash equivalents at the beginning of the year	3,007,254	4,598,348
Cash and cash equivalents at the end of the year	2,807,365	3,007,254

Notes forming parts of financial statements
1- 24

As per our report of even date
For G.P. Kapadia & Co.
Chartered Accountants
(FRN 104768W)

Atul B. Desai
Partner
 (Membership No. 30850)

Place : Mumbai
 Date : 28th May, 2013

**For and on behalf of the Board of Directors of
 India Home Loan Ltd**

Mahesh Pujara
 Rishabh Siroya
 Ganesh Ramnathan
 Mitesh Pujara
 CA Subhash Patel

NOTE - 1

Significant Accounting Policies

a) **Basis of Preparation of Financial Statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These financial statements comply in all material respects with the applicable accounting standards notified by Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956 and the Directions of the National Housing Bank. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous period.

b) **Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported income and expenses during the reporting period. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

c) **System of Accounting**

The Balance Sheet and the Statement of Profit and Loss of the Company are prepared in accordance with the provisions contained in Section 211 of the Companies Act 1956, read with Revised Schedule VI.

d) **Inflation**

Assets and liabilities are recorded at historical cost to the company. These costs are not adjusted to reflect the changing value in the purchasing power of attorney.

e) **Housing Loans And Investments**

Housing loans are classified into "Performing" and "Non-Performing" assets in terms of guidelines laid down by the National Housing Bank. Non Performing Housing loans are further classified as sub-standard, doubtful and loss assets based on the Housing Finance Companies (NHB) Directions, 2001 as amended till 10th June, 2010. Investments are accounted at cost inclusive of brokerage and stamp charges. Investments that are intended to be held for not more than one year, are classified as current investments. All other investments are classified as long term investments/non-current investments.

Long-term investments are carried at cost after deducting provisions made, if any, for diminution in value of investments other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value determined for each category of investments.

The company's policy is to carry adequate amounts in the Provision for Non-Performing Assets account to cover the amount outstanding in respect of all non-performing assets and standard assets respectively as also all other contingencies. All loans and other credit exposures where the installments are overdue for Ninety days and more are classified as non-performing assets in accordance with the prudential norms prescribed by the National Housing Bank. The provision for non-performing assets is deducted from loans and advances. The provisioning policy of the company covers the minimum provisioning required as per the NHB guidelines.

f) **Revenue Recognition**

Repayment of housing loans is generally by way of Equated Monthly Installments (EMI) comprising principal and interest. EMIs commence once the entire loan is disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest is calculated on the outstanding loan balance (including all interest and fees for defaults) at the beginning of every month and on loan disbursed during the year from the beginning of the date on which the loan has been disbursed till year end at applicable slab rates.

Interest on Housing Loans which are classified as Non- performing assets is recognised on realisation as per the directives/ guidelines laid down by National Housing Bank.

Fees and other income on loan application and subsequent sanction thereof and income from investments are recognised on cash basis as and when received.

g) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of fixed assets includes taxes, duties, freight, borrowing cost, if capitalization criteria are met and other incidental expenses incurred in relation to their acquisition/bringing the assets for their intended use. Leased assets are accounted in accordance with the Accounting Standard on 'Leases' (AS 19) notified by the Companies (Accounting Standards) Rules, 2006.

h) Intangible Assets

Intangible Assets comprising of system software are stated at cost of acquisition, including any cost attributable for bringing the same to its working condition, less accumulated amortisation. Any expenses on such software for support and maintenance payable annually are charged to the Statement of Profit and Loss.

i) Depreciation

Depreciation is provided on written down value method at the rates and in the manner prescribed in schedule XIV to the Companies Act, 1956 on *pro-rata* basis from the date of installation or acquisition.

j) Employee Benefits

Short term employee benefits are recognised as an expense on accrual basis.

The obligation in respect of defined benefit plans, which covers Gratuity is paid to LIC and recognised as an expense on the basis of an actuarial valuation, using the projected unit credit method.

k) Leases

Leases where significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss.

l) Earnings Per Share

The basis Earnings Per Share {"EPS"} is computed by dividing the net profit/ (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

m) Income Taxes

The accounting treatment for income-tax in respect of the company's income is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' as notified by the Companies (Accounting Standards) Rules, 2006. The provision made for income-tax in the accounts comprises both, the current tax and the deferred tax. The deferred tax assets and liabilities for the year, arising on account of timing differences, are recognised in the Statement of Profit and Loss and the cumulative effect thereof is reflected in the Balance Sheet.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that the same can be realised against future taxable profits.

n) Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date, if there is an indication of impairment based on internal and external factors.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An asset's recoverable amount is the higher of an assets net selling price and value in use. Value in use is the present value of estimated value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which the asset is identified as impaired. Impairment loss recognised in prior years is reversed when there is an indication that impairment loss recognised for the asset no longer exists or has decreased.

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

o) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent Liabilities are not recognised but disclosed and Contingent Assets are neither recognised nor disclosed, in the financial statements.

INDIA HOME LOAN LIMITED
Notes forming part of the financial statements
NOTE 2 SHARE CAPITAL

	Current Year (₹)	Previous Year (₹)
AUTHORISED EQUITY SHARES		
2,45,00,000 Equity Shares of Rs. 10/- each (Previous year 1,10,00,000 Equity Shares of Rs. 10/- each)	245,000,000	110,000,000
PREFERENCE SHARES		
50,000 Redeemable Preference Shares of Rs.100/- each (Previous year 50,000 Redeemable Preference Shares of Rs. 100/- each)	5,000,000	5,000,000
	250,000,000	115,000,000
Issued , Subscribed and Fully Paid up		
1,09,40,000 Equity Shares of Rs. 10/- each fully paid up (Previous year 1,09,40,000 Equity Shares of Rs. 10/- each fully paid up)	109,400,000	109,400,000
TOTAL	109,400,000	109,400,000

NOTE 2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period is as under :

	Current Year		Previous Year	
	Number	(₹)	Number	(₹)
Equity shares outstanding as at the beginning of the reporting period	10,940,000	109,400,000	10,940,000	109,400,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought-back during the year	-	-	-	-
Equity shares outstanding as at the end of the reporting period	10,940,000	109,400,000	10,940,000	109,400,000

NOTE 2.2 List of Shareholders holding more than 5% of Paid-up Equity Share Capital

	Current Year		Previous Year	
	Number	% age of shares held to total shares	Number	% age of shares held to total shares
Class of shares/Name of shareholder				
Ashok Shanabhai Patel	1,232,810	11.27%	1,232,810	11.27%
Anant Arun Bhalotia	996,500	9.11%	996,500	9.11%
Rishabh Pravin Siroya	996,490	9.11%	996,490	9.11%
Mahesh Narsih Pujara	791,650	7.24%	791,650	7.24%
Mitesh Mahesh Pujara	632,455	5.78%	-	-
Daksha Ashokbhai Patel	600,000	5.48%	600,000	5.48%

The Company has only one class of shares referred to as equity shares having face value of Rs. 10 each. Each holder of equity share is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.

NOTE 3 RESERVES AND SURPLUS

		Current Year (₹)	Previous Year (₹)
SPECIAL RESERVE			
Opening Balance	6,670,961		5,795,000
Add: Additions during the year	-		875,961
Sub Total		6,670,961	6,670,961
Profit & Loss Account			
Opening Balance	(14,711,290)		(15,009,862)
Add: Additions during the year	4,139,261		298,572
Less: Transfer to Reserve (u/s. 29C of the NHB Act)	(1,276,780)		
Sub Total		(11,848,809)	(14,711,290)
ADDITIONAL RESERVE (u/s 29C of the NHB Act)			
Opening Balance	1,239,900		1,239,900
Add: Additions during the year	1,276,780		-
Sub Total		2,516,680	1,239,900
CAPITAL RESERVE			
Opening Balance	14,000		14,000
Add: Additions during the year	-		-
		14,000	14,000
TOTAL		(2,647,168)	(6,786,429)

On 5th February, 2013 the company has issued 40,50,000 Convertible share warrants to promoter and non-promoter group at a price of Rs. 45 per share warrant with an option given to warrant holders to convert each warrant with one equity share of face value Rs. 10 per equity shares on or before 4th August 2014. The company has received 25% of the issue price from the allottees upto 31st March, 2013, allottees need to pay balance 75% on or before 4th August, 2014.

Name of the Proposed Allottee	No. of Warrants	Money received against Share Warrants (Current Year)	Previous Year
Mr. Mahesh Pujara	450,000	5,062,500	-
Mr. Mitesh Pujara	350,000	3,937,500	-
Mr. Ashok Patel	200,000	2,250,000	-
Mr. Subhash Patel	50,000	562,500	-
Mr. Rishabh Siroya	650,000	7,312,500	-
Mr. Bhavin Pujara	350,000	3,937,500	-
Mrs. Vilas M. Pujara	350,000	3,937,500	-
Mrs. Daksha Patel	300,000	3,375,000	-
Mr. Bhavin I. Parikh	300,000	3,375,000	-
Mr. Arun Shirke	100,000	1,125,000	-
Mr. Vinod Patel	100,000	1,125,000	-
Mr. Shrenik R. Khajuria	350,000	3,937,500	-
Mr. Miten Shroff	500,000	5,625,000	-
TOTAL	4,050,000	45,562,500	-

NOTE 5 SHORT TERM BORROWINGS

(Unsecured, unless otherwise specified)

	Current Year (₹)	Previous Year (₹)
Loans repayable on demand:	-	-
Other loans and advances		
Loans from related parties	750,000	8,375,000
Maximum Outstanding during the year Rs. 1,32,75,000 (Previous Year : Rs. 83,75,000)		
TOTAL	750,000	8,375,000

NOTE 6 TRADE PAYABLES

	Current Year (₹)	Previous Year (₹)
Trade Payable	177,073	268,411
TOTAL	177,073	268,411

NOTE 7 OTHER CURRENT LIABILITIES

	Current Year (₹)	Previous Year (₹)
Other payables		
Statutory remittances	46,399	24,050
Other Liabilities	8,770	-
TOTAL	55,169	24,050

NOTE 8 SHORT TERM PROVISIONS

	Current Year (₹)	Previous Year (₹)
Provision for Tax (net of Advance Tax)	250,000	630,913
Staff leave encashment	76,267	-
TOTAL	326,267	630,913

India Home Loan Limited
Notes forming part of the financial statements

NOTE 9

Description of Assets	Gross Block		Depreciation/Amortization		Net Block	
	Balance as at 01.04.2012	Balance as at 31.03.2013	Balance as at 01.04.2012	Balance as at 31.03.2013	As at 31.03.2013	As at 31.03.2012
			Provided for the year	Deductions		
Tangible Assets						
Computers and Printers	217,730	363,380	112,803	-	113,267	80,420
Furniture & Fixtures	682,543	766,405	104,127	-	401,121	421,386
Office Equipments	118,736	125,246	12,245	-	76,874	82,609
Air Conditioner	76,690	76,690	8,423	-	52,133	60,556
Total (A)	1,095,699	1,331,721	237,598	-	688,326	644,971
Previous Year	1,010,909	1,095,699	168,408	-	450,728	728,589
Intangible Assets						
Computer Software	12,500	98,981	24,642	-	33,111	4,031
Total (B)	12,500	98,981	24,642	-	33,111	4,031
Previous Year	225,500	238,000	5,781	-	8,469	219,719
Total (A)+ (B)	1,108,199	1,430,702	262,240	-	721,437	649,002

NOTE 10 DEFERRED TAX ASSETS (Net)

Particulars	(₹)		
	Deferred Tax Assets/(Liabilities)	Current Year (Charge)/Credit	Deferred Tax Assets/(Liabilities)
	As at 01.04.2012		As at 31.03.2013
(a) Provision allowed under income tax on payment basis for staff leave encashment	-	23,567	23,567
(b) Depreciation	10,177	18,278	28,455
(c) Provision for non-performing assets	1,668,160	-	1,668,160
TOTAL			
Net Deferred Tax Asset	1,678,337	41,844	1,720,181

Deferred Tax benefits are recognised on assets to the extent that it is more likely than not future taxable profit will be available against which the asset can be utilised.

NOTE 11 LONG TERM LOANS AND ADVANCES

Particulars	(₹)	Current Year (₹)	Previous Year (₹)
<u>HOUSING/PROJECT LOANS</u>			
Housing loan to Individuals	127647750		101,079,700
Current maturities of housing loans	4754917		
Interest accrued but not due on loans	192025	122,700,808	
Project loan to Corporate Bodies	15593476		-
Current maturities of project loans	14755135	838,341	
Staff Loans	205280		11069
Current maturities of staff loans	143095	62,185	
		123,601,334	101,090,769
Less : Provision for Non-Performing Loans		5,398,576	5,398,576
Sub Total		118,202,758	95,692,193
Others			
Security Deposits		300,000	445,000
Mat Credit Entitlement		133,301	327,731
TOTAL		118,636,059	96,464,924

NOTE 12 CURRENT INVESTMENTS

	Current Year (₹)	Previous Year (₹)
Held as Current Investments (Valued at cost or market value whichever is lower)		
Investments in Equity Instruments (Quoted)	2,262,211	3,432,131
Sub Total	2,262,211	3,432,131
Less : Provision for Diminution in value of investments	704,207	165,971
Sub Total (A)	1,558,004	3,266,160
Mutual Fund (Quoted)		
Tata Floater fund (Daily dividend plan)	7,545,348	-
FT India Short Term Income Retail Plan	-	2,500,000
Sub Total (B)	7,545,348	2,500,000
TOTAL (A+B)	9,103,352	5,766,160

Notes:

Aggregate book value of Quoted Investments	9,807,559	5,932,131
Aggregate market value of Quoted Investments	9,170,081	5,769,338

NOTE 13 CASH AND BANK BALANCES

	Current Year (₹)	Previous Year (₹)
Cash and cash equivalents		
(i) Balances with banks:		
- In Current Account	2,527,600	2,826,043
- In Deposit Account with original maturity of more than three months	172,437	158,459
(ii) Cash on Hand	107,328	22,753
TOTAL	2,807,365	3,007,254

NOTE 14 SHORT TERM LOANS AND ADVANCES

	Current Year (₹)	Previous Year (₹)
Loans:		
Current maturities of long-term loans and advances (Secured, considered good unless otherwise stated)	19,510,052	3,636,247
Others:		
Current maturities of Staff Loans - Unsecured; Considered good	143,095	60,737
Advance recoverable in cash or in kind or for value to be received	12,768	4,438
	19,665,915	3,701,422

NOTE 15 OTHER CURRENT ASSETS

	Current Year (₹)	Previous Year (₹)
Interest Accrued but not due on Loans	192,025	276,738
Prepaid expenses – Unsecured; Considered good	789,679	368,108
TOTAL	981,704	644,846

NOTE 16 REVENUE FROM OPERATIONS

	Current Year (₹)	Previous Year (₹)
-Interest on Loans	14,855,797	10,446,584
- Other Interest	-	1,164,042
- Processing Fees and Other Charges	733,993	480,722
TOTAL	15,589,790	12,091,348

NOTE 17 OTHER INCOME

	Current Year (₹)	Previous Year (₹)
- Interest on Bank Deposits	628,779	66,544
- Dividend Income from Current Investments (Companies)	27,798	37,097
- Dividend Income from Current Investments (Mutual Fund)	101,732	379,022
- Net gain on sale of Current Investments (Trade)	286,643	-
- Miscellaneous Income	-	10,869
TOTAL	1,044,952	493,532

NOTE 18 EMPLOYEE BENEFITS EXPENSES

	Current Year (₹)	Previous Year (₹)
- Salaries and Bonus	2,782,002	2,246,300
- Contribution to Gratuity Fund and Other Funds	248,376	-
- Staff Training and Welfare Expenses	235,281	75,982
- Staff leave encashment	76,267	-
TOTAL	3,341,926	2,322,282

NOTE 19 ESTABLISHMENT EXPENSES

	Current Year (₹)	Previous Year (₹)
Rent	1,110,000	900,000
Repairs and Maintenance	114,910	42,838
General Office Expenses	108,045	94,653
Electricity Charges	158,315	109,599
Insurance Charges	1,458	1,027
TOTAL	1,492,728	1,148,117

NOTE 20 OTHER EXPENSES

	Current Year (₹)	Previous Year (₹)
Travelling and Conveyance	684,086	527,800
Bank and Stam charges	70,989	453,560
Printing and Stationery	191,649	150,172
Postage, Telephone and Fax	160,373	131,783
Advertisin	44,207	30,467
Legal and Professional Expenses	1,241,700	1,447,010
Computer Expenses	166,141	132,941
Directors' Fees and Commission	450,000	-
Miscellaneous Expenses	187,865	70,192
Business Promotion	137,134	163,229
Bad Debts	315,387	-
Listing and Filing Fees	209,874	114,622
ROC Filing Fees - Increase in Authorized Share Capital	1,178,712	35,000
Reduction in the carrying amount of current investments (trade)	704,207	165,971
Net loss in trading in derivative instruments	178,833	344,503
Office Maintenance	38,189	50,666
Auditors' Remuneration (As per details below)	168,540	157,304
Membership & Subscription	48,751	90,789
Donation	25,000	26,031
TOTAL	6,201,636	4,092,040

Auditor's remuneration (including service tax) and expenses:

	Current Year (₹)	Previous Year (₹)
Audit fees	89,888	89,888
Tax Audit fees	28,090	28,090
Limited review	39,326	28,090
Other services	11,236	11,236
TOTAL	168,540	157,304

NOTE 21 EARNINGS PER SHARE

In accordance with the Accounting Standard on 'Earnings Per Share' (AS 20), notified by the Companies (Accounting Standards) Rules, 2006:

	Current Year (₹)	Previous Year (₹)
(A) Basic EPS:		
(i) Net Profit attributable to Equity Shareholders	4,139,261	298,572
(ii) Weighted average number of Equity Shares outstanding (Nos.)	10,940,000	10,940,000
Basic EPS (Rs.) (i)/(ii)	0.38	0.03
(i) Weighted average number of Equity Shares Outstanding	10,940,000	10,940,000
(ii) Add: Diluted effect of outstanding share Warrants	-	-
(iii) Weighted average number of Equity Shares Outstanding for calculation of Diluted EPS (i+ii)	10,940,000	10,940,000
Diluted EPS (Rs.) {(A) (i) } / (iii)	0.38	0.03

NOTE 22 EMPLOYEE BENEFITS

Defined Benefit Plans as per Actuarial Valuation on 31st March, 2013

	Current Year (₹)	Previous Year (₹)
	Gratuity	Gratuity
(i) Change in defined benefit obligation		
Opening Balance of Present value of Defined Benefit Obligation	-	-
Adjustment of:		
Current Service Cost	62,066	-
Interest Cost	14,905	-
Actuarial Losses / (Gain)	(63,770)	-
Benefits Paid	-	-
Past Service Cost	186,310	-
Obligation during Current year	-	-
Closing Balance of Present value of Defined Benefit Obligation	199,511	-
(ii) Change in Fair Value of Assets		
Opening Balance of Fair Value of Plan Assets	-	-
Adjustment of:		
Return on Plan Assets	-	-
Actuarial Gain/(Losses)	-	-
Contribution by the employer	248,376	-
Benefits Paid	-	-
Closing Balance of Fair Value of Plan Assets	248,376	-
(iii) Expenses recognised in the Statement of Profit and Loss		
Current Service Cost	62,066	-
Past Service Cost	186,310	-
Total	248,376	-
(iv) Actuarial Assumptions:		
Discount Rate	8%	-
Salary Escalation Rate	7%	-
Expected Return on Plan Assets	8%	-
Retirement age	60 Years	-

INDIA HOME LOAN LIMITED
Notes forming part of the financial statements
NOTE 23 DISCLOSURES UNDER ACCOUNTING STANDARDS
Related party transactions

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Management Personnel (KMP)	Mr Mahesh Pujara Mr Rishabh Siroya Mr Ashok Patel Mr Subhash Patel Mr Anant Bhalotia Mr Mitesh Pujara
Relatives of KMP	Mr Bhavin Pujara Hemali Pujara
Company in which KMP/Relatives of KMP exercise significant influence	Nil

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March, 2013

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Rent paid during the year	330,000 (330,000)	540,000 (330,000)	- (-)	870,000 (660,000)
Director Remuneration	450,000 (-)	- (-)	- (-)	450,000 (-)
Legal & Professional Fees	168,540 (-)	- (-)	- (-)	168,540 (-)
Loan taken from a director	750,000	-	-	750,000
Loan given to a partnership firm in which a director is a partner	7,500,000	-	-	7,500,000
<u>Balances outstanding at the end of the year</u>	-	-	-	-
Rent Deposit outstanding	300,000 (300,000)	- (-)	- (-)	300,000 (300,000)
Loan taken from a director	750,000	-	-	750,000
Loan given to a partnership firm in which a director is a partner	7,500,000 (-)	- (-)	- (-)	7,500,000 (-)

Note: Figures in bracket relates to the previous year

INDIA HOME LOAN LIMITED

Notes forming part of the financial statements

NOTE 24 ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS

Note	Particulars	Current Year (₹)	Previous Year (₹)
24.1	Contingent liabilities and commitments (to the extent not provided for)		
	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
24.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
24.3	Loans granted by the Company are secured or partly secured by		
	(a) Equitable mortgage of property and / or		
	(b) Pledge of shares, units, other securities, assignments of life insurance policies and / or		
	(c) Hypothecation of assets and / or		
	(d) Bank guarantees, Company guarantees or Personal guarantees and / or		
	(e) Undertaking to create a security		
24.4	The company has complied with the norms prescribed under Housing Finance Companies (NHB) Directions, 2010 for recognising Non-Performing Assets (NPAs) in preparation of accounts. The NPA consisting of the principal loans outstanding where payments of EMI were in arrears for over 90 days amounted to ₹ 65,35,761/- (Previous Year ₹ 87,48,942/-). As per the prudential norms prescribed by the National Housing Bank, in respect of credit exposures, the total provisioning made till 31st March, 2013 is ₹ 563,98,576/- (Previous Year ₹ 53,98,576/-). Details of which is as follows:		
	Asset Classification	Current Year	Previous Year
	Standard (considered good)	136,705,465	96,243,742
		(546,822)	(384,975)
	Sub-Standard Assets	615,239	519,357
		(92,286)	(77,904)
	Bad and Doubtful Assets	5,890,764	8,199,827
		(4,729,710)	(4,905,939)
	Loss Assets	29,758	29,758
		(29,758)	(29,758)
	Total	143,241,226	104,992,684
		(5,398,576)	(5,398,576)
	Note: Figures in bracket indicates provision made		
	The company has charged/(reversed) excess provision of Rs. NIL (Previous Year ₹ 10,52,525/-) during the current year to make up the total provisioning of ₹ 53,98,576/- (Previous Year ₹ 53,98,576/-).		
24.5	In the opinion of the company, there is only one reportable business segment i.e Housing Finance Business Segment geographically only located in India for the purpose of Accounting Standard on "Segment Reporting (AS-17) notified by the Companies (Accounting Standards) Rules, 2006		
24.6	Value of imports calculated on CIF basis	Nil	Nil
24.7	Expenditure in foreign currency	Nil	Nil
24.8	Earnings in foreign exchange	Nil	Nil
24.9	The balances appearing under unsecured loans, sundry creditors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.		
24.10	In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
24.11	The company has appropriated a sum of ₹ 12,76,780/- (Previous Year ₹ NIL) to reserve fund which is in compliance with the requirement of section 29C of the National Housing Bank Act, 1987.		
24.12	The Company leases office under cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 11,10,000/- (Previous Year ₹ 9,00,000/-) during the year.		
24.13	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.		

INDIA HOME LOAN LIMITED
Notes forming part of the financial statements

NOTE 24.14 The following additional disclosures have been given in terms of the circular no. NHB/ND/DRS/PoI-No.35/2010-11 dated October 11,2010 issued by National Housing Bank:

A Capital to Risk Assets Ratio (CRAR):

Items	Current Year	Previous Year
1. CRAR (%)	122.39	116.25
2. CRAR - Tier I Capital (%)	122.39	116.25
3. CRAR - Tier II Capital (%)	-	-

B Exposure to Real Estate Sector

Items	Current Year	Previous Year
1 Direct Exposure		
a Residential Mortgages:		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented :	Loans >= ₹. 15 lacs: ₹.62,76,867/-	Loans >= ₹. 15 lacs: ₹.40,64,371/-
(Individual housing loans up to ₹ 15 lacs may be shown separately)	Loans <= ₹. 15 lacs: ₹. 10,48,91,323/-	Loans <= ₹. 15 lacs: ₹. 8,53,35,641/-
	Total ₹. 11,11,68,190/-	Total ₹. 894,00,012/-
b Commercial Real Estate:		
Lending fully secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition , development and construction etc.) Exposure would also include non-fund based (NFB) limits:	₹. 1,55,93,476/-	Nil
c Investments in Mortgage Backed Securities (MBS) and other securitised exposure:		
i. Residential	Nil	Nil
ii. Commercial Real Estate		
2 Indirect Exposure	Nil	Nil
Fund based and non-fund based exposure on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		

INDIA HOME LOAN LIMITED

Notes forming part of the financial statements

24.15 C Asset Liability Management

Maturity pattern of certain items of assets and liabilities as on 31st March, 2013

	1 day to 30-31 days (One Month)	over one month to 2 months	over 2 month to 3 months	over 3 month to 6 months	over 6 month to 1 year	over 1 year to 3 years	over 3 year to 5 years	over 5 year to 7 years	over 7 year to 10 years	(₹) in crore
										Total
Liabilities										
Borrowings from Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Market Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Assets										
Advances	0.31	0.31	0.31	0.93	1.68	4.36	4.05	4.11	5.46	6.13
Investments	-	-	-	0.75	0.16	-	-	-	-	27.65
										0.91

Maturity pattern of certain items of assets and liabilities as on 31st March, 2012

	1 day to 30-31 days (One Month)	over one month to 2 months	over 2 month to 3 months	over 3 month to 6 months	over 6 month to 1 year	over 1 year to 3 years	over 3 year to 5 years	over 5 year to 7 years	over 7 year to 10 years	(₹) in crore
										Total
Liabilities										
Borrowings from Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Market Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Assets										
Advances	0.09	0.09	0.09	0.26	0.53	2.10	2.13	2.41	3.39	4.35
Investments	Nil	0.1	1.46	Nil	Nil	Nil	Nil	Nil	Nil	15.43
										1.56

INDIA HOME LOAN LIMITED

Modi House, First Floor, 10, Bora Masjid Street, Fort, Mumbai - 400 001.

ATTENDANCE CARD

23RD ANNUAL GENERAL MEETING

ON 27TH JULY, 2013 AT 11.00 A.M.

Folio No.

No. of Shares

Name

Address

I hereby record my presence at the 23rd Annual general meeting of the Company at Sanmaan Family Restaurant, Lalan Bldg., P. K. Road, Paanch Rastam, Mulund (W), Mumbai - 400 080. at 11.00 a.m. on Saturday, the 27th July, 2013.

Member's Name :

Member's Signature :

NOTE:- Members are requested to advice the change in their address, if any, to Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.

-----TEAR HERE-----

INDIA HOME LOAN LIMITED

Modi House, First Floor, 10, Bora Masjid Street, Fort, Mumbai - 400 001.

FORM OF PROXY

I/We

of being a Member / Member of INDIA HOME LOAN LIMITED hereby appoint

of of failing him

of of failing him

of as my / our proxy to vote for me / us and on

my/our behalf at the 23rd Annual General Meeting of the Company to be held on 27th July, 2013 at, 11.00 A. M. and at any adjournment thereof.

Dated this day of 2013.

For Office use only

..... Member's Signature

Affix

Revenue Stamp

Member's Name

Reg. Folio

No. of Shares



NOTES:

1. The form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.
3. A Proxy need not be a Member.