



INDIA HOME
LOAN LTD.



**26TH ANNUAL REPORT
2015 - 2016**

**Mrs. Ruchi Ravidnra Patne and
Mr. Ravindra Rajaram patne**

**Loan Sanctioned Rs. 6,50,000/-
and Subsidy Benefit of Rs. 2,15,869/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna**



Mrs. Kusum Dattatray Kamble

**Loan Sanctioned Rs. 8,00,000/-
and Subsidy Benefit of Rs. 2,19,811/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna**



**Mrs. Mina Vitthal Yeole and
Mr. Vitthal Balkrushna Yeole**

**Loan Sanctioned Rs. 5,00,000/-
and Subsidy Benefit of Rs. 1,78,953/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna**



INDIA HOME LOAN LIMITED

CIN: L65910MH1990PLC059499

26TH ANNUAL REPORT 2015 - 2016

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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
Ms. Aditi Bhatt
Mrs. Parul Patel

Managing Director
Director
Director
Director
Director
Independent Director
Independent Director
Independent Director
Independent Director
Alternative Director

AUDITORS

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

BANKERS

HDFC Bank Ltd.
IDBI Bank Ltd.
KOTAK MAHINDRA Bank Ltd.
AXIS Bank Ltd.
ICICI Bank Ltd.

SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) Mumbai - 400080

Tel.: 022 2568 3353/54/55

Web.: www.indiahomeloan.co.in

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **INDIA HOME LOAN LIMITED** will be held as under:

DAY : Wednesday
DATE : 28th September, 2016
TIME : 4.00 pm.

VENUE: Hotel Archana Residency
Next to R- Mall/Big Bazar,
Mulund (W), Mumbai 400 080.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of 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 Auditors and fix their remuneration:
*To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on June 28, 2014, the appointment of M/s. G.P.Kapadia & Co. - Chartered Accountants (Firm Registration No. 104768W) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.

SPECIAL BUSINESS

4. REVISION IN REMUNERATION OF Mr. MAHESH PUJARA

To consider and if thought fit, to pass with or without modification(s) the following resolution as a special resolution

RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with schedule v to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force, subject to such other provisions as may be applicable and Articles of Associations of the Company and subject to such other sanction(s) approval(s) as may be required, consent of the company be and is hereby accorded to increase the remuneration of Mr. Mahesh Pujara, Managing Director of the Company to Rs. 1,10,000/- per month (Rupees One Lakh Ten Thousand Only) with effect from 1st August 2015 upto 31st August 2020.

RESOLVED FURTHER THAT the Board of the Directors of the Company be and is hereby authorized to execute the terms and conditions including any changes in the remuneration and do all such other acts, deeds and things which are necessary and incidental in order to give effect to this resolution.

5. **APPOINTMENT OF Mr. MITESH PUJARA AS WHOLE TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a ordinary resolution

“RESOLVED THAT subject to the provisions of Sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and subject to Schedule V of the Companies Act, 2013, and on the basis of the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the members is be and hereby accorded for the appointment of Mr. Mitesh Pujara as a Whole Time Director of the Company for a period of 3 years with effect from 1st August 2015 on the following remuneration :

- Salary : Rs. 65,000 per annum; and
- One time Bonus of Rs. 300,000/- on or before 31st December 2015.
- The appointee will be entitled to gratuity at the rate of half month's salary for every completed year of service.
- Encashment of leave: As per company's rules.
- Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the period of Mr. Mitesh Pujara's appointment, Mr. Mitesh Pujara shall be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the 'minimum remuneration' not withstanding the fact that such remuneration is in excess of the limits set-out in Sections 197 of the Companies Act, 2013 or in Section II of Part II of Schedule V to the Companies Act, 2013 and if necessary or as per applicable provisions of section 197 or Schedule V of the Companies Act, 2013 make necessary application to the Central government for Approval .

AND FURTHER RESOLVED THAT subject to such approvals/sanctions as may be required, the Directors of the Company be and they are hereby authorized to vary, modify or increase at any time hereafter the salary, the allowances and/or the perquisites, set out hereinabove as the Directors may consider appropriate

Dated: 29th July, 2016

Registered Office:

**505, 5th Floor, Nirmal Ecstasy,
Jatashankar Dossa Road,
Mulund (W)
Mumbai – 400 080**

NOTES:

1. The Explanatory statement pursuant to section 102 of the Companies Act 2013 concerning the special business in the notice is annexed hereto and forms part of this notice. The profile of the Directors seeking appointment/ re appointment as required in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is provided in the said statement.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at 505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W), Mumbai- 400080 not less than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITT/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Purva Shareregistry (India) Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp Kasturba Hosp., Lower Parel (E), Mumbai - 400011
5. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants in respect of their electronic share accounts, and
 - b. To the share transfer agent M/s. Purva Shareregistry (India) Pvt. Ltd having office at 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp Kasturba Hosp., Lower Parel (E), Mumbai - 400011
Email Id- purvashr@gmail.com
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number by every participant in securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.
7. The Register of Members and share transfer books of the company will remain closed from 23rd September 2016 to 28th September 2016 (both days inclusive).
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 26th Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website www.indiahomeloan.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Poling Paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The Instructions for shareholders voting electronically are as under:

- IV. The remote e-voting period commences on 25th September, 2016 (9:00 am) and ends on 27th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

- (vii) Select “EVEN” of “INDIAHOME LOAN LIMITED”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs.smishra@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
105357		

- *ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or M/s. Purva Shareregistry (India) Pvt. Ltd.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Satyajit Mishra, Practicing Company Secretary (Membership No. FCS 5759) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indiahomeloan.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Additional information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. in respect of the directors, seeking appointment/reappointment at the AGM is furnished below. The directors has furnished concent/declaration fortheirappointment/reappointment as required under the companies Act, 2013 and the rules theirunder:

Name of Director	Mr. Anant Bhalotia	Mr. Mahesh Pujara	Mr. Mitesh Pujara
Date of Birth	01/06/1984	11/05/1955	03/07/1976
Qualification	MBA	S.Y.B.Com	B.Com
Expertise in Specific Functional Area	Finance	Finance, Real Estate	Finance, Stock Broking
Executive & Non - Executive Director	Non-Executive Director	Managing Director	Wholetime Director
Promoter Group	Yes	Yes	Yes
Chairman/Member of Committees of the Board of which he/she is a Director	NIL	A. India Home Loan Ltd. 1) Member of Audit Committee 2) Member of Stakeholder Relationship Committee 3) Member of share transfer Committee 4) Member of Loan & Investment Committee 5) Chairman of Asset Liability Management Committee 6) Member of Risk and Strategy Committee	A. India Home Loan Ltd. 1) Member of Risk and Strategy Committee
No. of Shares held	9,96,890	8,71,850	7,23,615
List of Directorship in other Public Companies	SURE TECHNOLOGIES LIMITED	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING

ITEM NO. 4:

Mr. Mahesh Pujara who was appointed as a Managing Director (MD) of the Company by the members to hold office upto to a period of 5 years with effect from 21st August 2013 and for continuation of his employment as a Managing Director and modification of terms and conditions requires the approval of the Board and the members of the Company.

Mr. Mahesh Pujara, a seasoned businessman and promoter of the Company having more than 10 years of experience in Home Loan Segment. He has turned around the company successfully, established name, proven track record in the Industry.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 12th August, 2015, the Board at its meeting held on 19th August, 2015 taken on record the re-appointment with variation of the terms and conditions as a Managing Director of the Company. His re-appointment and remuneration are as per Section 196, 197, 198 & 203 read with Schedule V to the Companies Act, 2013.

Except for Mitesh Pujara and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM NO. 5:

Mr. Mitesh Pujara, who was appointed as a Director (WTD) of the Company by the members on 1st August, 2015 and for continuation of his employment as a WTD requires the approval of the Board and the members of the Company.

Mr. Mitesh Pujara, a businessman and a part of promoter group exclusively working for the company and oversees the business development activities of the Company. On the recommendation of the Nomination & Remuneration Committee at their meeting held on 12th August, 2015, the Board at its meeting held on 19th August, 2015 taken on record the appointment as a Wholetime Director of the Company. His re-appointment and remuneration are as per Section 196, 197, 198 & 203 read with Schedule V to the Companies Act, 2013.

Except Mr. Mahesh Pujara and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

By the Order of the Board
Sd/-
Mahesh Pujara
Managing Director

Dated: 29th July 2016

Registered Office:

505, 5th Floor, Nirmal Ecstasy,
Jatashankar Dossa Road,
Mulund (W) Mumbai - 400080

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 26th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

SUMMARISED FINANCIAL RESULTS:

Amt. in lakhs

Particulars	2015-2016	2014-2015
Total Income	429.15	250.92
Total Expenditure	184.13	150.23
Profit Before depreciation interest and tax	245.02	100.69
Less: Depreciation	7.38	14.65
Less :Interest	109.12	4.27
Tax	42.52	24.26
Net Profit/(Loss) After Tax	86.00	57.51

YEARLY REVIEW:

The company is registered with National Housing Bank and governed by NHB norms. During the year Gross NPA of the company came down from 1.97% to 1.43%. The company disbursed 163 loan proposals amounting to Rs.1496.27 lacs. The total portfolio as on 31st March 2016 stands at Rs. 3141.01 lacs.

TRANSFER TO RESERVES

The Company has transferred Rs.18,70,740 to Special Reserves under Sec 36(1)(viii) of Income Tax Act 1962 for the financial year 31st March, 2016 as per audited standalone financial statements.

DIVIDEND:

In view of the carry forward losses incurred in the earlier years and keeping in view of the provisions section 123 of the Companies Act, 2013, it has been decided to increase the NOF of the company by way of transferring the entire net profit of the year to the Reserves ; and as such the board regrets its inability to declare any dividend for the year under review.

DEPOSITS:

As on 31st March, 2016, the Company held no deposit in any form from anyone. There were no deposits held by the company as on 31st March, 2016, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate Annexure -I forming part of the Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on 31st March 2016 the Board of Directors of the company comprised 11 directors, one of whom is the chairman. The board consist of four independent directors, four non executive director & two executive directors. Mrs. Parul Patel is an alternative director to Mr. Ashok Patel.

Mr. Paresh Khandelwal has resigned from Board as an independent director of the company effective from 24th May 2016

NUMBER OF MEETINGS OF THE BOARD:

The Board met 9 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company , or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives-
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters,

directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;

6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 19th March, 2016, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2016, the Board consists of 10 members. Out of which one is the Managing Director, one is Whole Time Director.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section

(3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has Seven Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee, 5) Loan & Investment Committee 6) Asset Liability Committee 7) Risk & strategy Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2016, 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, 2013 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 2016 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. On the international currencies front, volatility of exchange rate is a not a matter of concern for a Company as we are only dealing in INR in all our transactions. No foreign exchange is involved in any of our transactions.
2. With the emergence on future Government policies covering the real estate and housing finance Industry, concern for the industry has been substantially reduced. The exact impact of this will be assessed as and when the proposed changes are actually introduced and implemented.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

M/s. Sugnesh Mehta & Co. – Chartered Accountants is the Internal Auditor of the Company.

STATUTORY AUDITORS:

At the Annual General Meeting held on June 28, 2014 M/s. G.P.Kapadia & Co., Chartered Accountants,

were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. G.P.Kapadia & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

M/s. Satyajit Mishra & Co., Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2015-16 is Annexure-II to this Board's Report.

The Board has re-appointed M/s. Satyajit Mishra & Co., Company Secretary in Practice, as secretarial auditor of the Company for the financial year 2016-17.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as prescribed under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out herein below:

a) Conservation of Energy

Your Company being a Non-banking Finance Company, its activities are not energy intensive. However your Company has taken adequate measures for conservation of energy wherever required.

b) Technology Absorption

Your Company being a non-banking Finance Company its activities do not require adoption of any technology.

c) Foreign Exchange

During the year under review there were no foreign Exchange Earnings & the Foreign Exchange outgo is NIL.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangement entered into by the Company with related parties referred to in Section 188(1) in Form AOC-2 in Annexure-III to this Board's Report.

The details of such related party transactions are available in the Notes to the Standalone financial

statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, training, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, managerial remuneration is fixed and it is shown at Annexure-IV to this Board's report.

EXTRACT OF ANNUAL RETURNS:

Pursuant to the Section 134(3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is Annexure-V.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Satyajit Mishra & Co., regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and Annexure-VI to this Board's Report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2015-2016.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to National Housing Bank and other bankers for their continued support to the company.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, National Housing Bank, 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.

Place: Mumbai
Dated: 29th July, 2016

On behalf of the Board of Directors

Mahesh Pujara
Managing Director

Subhash Patel
Director

ANNEXURE I MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Industry Overview

The government at the centre has infused optimism in the sentiments in general. A large part of disinflation has been on account of the slump in international crude oil prices. The Union Budget has also announced initiatives to boost investment. As a result, the outlook for the GDP growth has improved.

The Reserve Bank of India, in its endeavour to boost the pace of growth, reduced repo rate twice during the year. In its recent bimonthly policy, RBI has also indicated that it will continue to be accommodative in further easing of the rates if the inflation remains within the acceptable range and transmission to lending rates. The asset quality which had deteriorated in general across the banking sector during the year under review, is expected to remain weak until economic growth gathers momentum. Even, net-interest margins are expected to follow the similar pattern after experiencing decline by the banking sector.

Market Scenario

There has been no change in the status of demand in the real estate sector and inventory of unsold properties had bulged to an all-time high level. As a result, most of the lenders stepped up the disbursements of loans against existing properties. The spurt in mortgage loans, at a time when the economy has been at its lowest ebb could prove difficult while effecting recoveries. Hence the risks have increased in the housing finance market when the demand for new residential properties is very sluggish and property valuations have increased.

The market scenario has become much more discouraging and it is expected that the scenario might not change for a further period of 12 to 15 months. However, in line with the Central Government's Housing for all – 2022 program, various State Governments have taken up housing projects in the affordable segment through their agencies viz. Municipal Corporations, Housing Boards, Development Authorities or through specialised agencies set up for the purpose. IHLL is working with these agencies and lending to beneficiaries who are in the EWS and LIG segment. IHLL has been trying to minimise the risk while lending to these segments as much as possible by entering into Tripartite agreements. IHLL has been focusing on lending to the affordable housing segment and availing the Pradhan Mantri Awas Yojna for housing for all, we have availed the subsidy which has been passed on to the borrowers

Loan Products

IHLL's major focus has been to provide home loans to individuals and families for purchase, construction and extension. IHLL also provides loans for repair and renovation of houses and home loans to families in the self-employed category where formal income proofs are not easily available and the repayment capacity of such families are appraised based on their cash flows. Apart from extending home loans, IHLL offers loans for purchase and construction of residential properties and also offers mortgage loans against existing residential properties. IHLL offers developer loans on a selective basis. Home loan products are being offered at fixed rates, giving customers an option to decide on the type of interest rate risk.

Marketing Efforts

To ensure a deeper geographic reach, IHLL has been sourcing retail business through third party channels by appointment of IHLL Referral Associates. DSAs only source loans while IHLL retains control over the credit, legal and technical appraisals. IHLL is operating in two states – Gujarat and Maharashtra. IHLL has 2 retail offices across these two states. IHLL's staff strength as at March 31, 2016 was 18

Portfolio

IHLL's portfolio is INR 2317.07 lakhs as of 31st March 2016 (previous year INR 1367.58 lakhs) for home purchase and construction in the retail home loan segment.

IHLL's portfolio is INR 823.94 lakhs (previous year INR 611.03 lakhs) for mortgage loans and builder loan for long term housing projects.

Loans

The loan approval process at IHLL is centralised with varying approval limits. Approvals of lending proposals are carried out by retail sanctioning committees up to the limits delegated. Approvals beyond certain limits are referred to the Loan Committee larger proposals, as appropriate, are referred to the Committee of Directors, set up by the Board. During the year, IHLL's total outstanding loans increased to INR 3141.01 lakhs from INR 1978.61 lakhs. IHLL's outstanding home loans to individuals is of INR 2317.07 lakhs and other loans including loan to developers for long term housing projects and mortgage loans is of INR 823.94 lakhs.

Provision for Standard Assets, NPAs and Contingencies

As per the prudential norms prescribed by NHB for Standard Loan Assets, HFCs are required to carry a provision of 0.40 % on all Individual Home Loans, 1% on Individual LAP Loans, 0.75% on Developer Loans for residential projects and 1% on Developer loans for commercial projects. Accordingly, IHLL has made a provision of INR 40.50 lakhs towards Loan Assets.

As per the prudential norms of NHB, IHLL has identified Non Performing Assets (NPAs) and made required provisions on such NPAs besides not recognizing income in respect of such NPAs. An asset is NPA if the interest or EMIs (Equated Monthly instalment) is overdue for 90 days. IHLL's NPAs as at March 31, 2016 were INR 44.94 lakhs in respect of Individual Home Loans. There were no NPAs under LAP and Developer Loans. As per prudential norms of NHB, IHLL is required to carry a provision of INR 37.54 lakhs towards such NPAs. However, IHLL has made a provision of INR 40.50 and as a result, IHLL's Gross NPAs are 1.43% and Net NPAs are 0.14% on the outstanding loans of INR 3141.01 lakhs as at March 31, 2016. IHLL thus carries excess provision of INR 2.96 lakhs as contingencies..

Investments

The Investment Committee constituted by the Board of Directors is responsible for approving investments in line with limits as set out by the board. The decisions to buy and sell up to the approved limit delegated by the board are taken by the Managing Director. The investment function is carried out primarily to support the core business of housing finance to ensure adequate levels of liquidity and to maintain investment in approved securities as per the norms of NHB. Considering the time lag between raising of resources and its deployment, the surplus funds are generally being parked with liquid fund schemes of mutual funds and short-term deposits with banks.

Borrowed Funds

IHLL has been raising funds for its lending activities from banks / FIs by way of term loans, from NHB by way of refinance. Endeavours at IHLL have been to maintain fixed rate borrowings with a view to minimise the weighted average cost of borrowings and maintain a healthy spread on its lending activities. While such a mix enables IHLL to sustain a healthy net-interest margin, it raises the risks of asset liability mismatch. To minimise the risk arising on account of such mismatch, IHLL has set internal norms on the quantum of short-term borrowings so that a prudent balance is maintained in keeping the cost of funds low to an extent that the risk arising from the mismatch could be managed.

The borrowings which are maturing within twelve months from the end of the year, constituted 22.75 % of the total borrowings of INR 1320.57 lakhs (previous year 500 lakhs). IHLL achieved refinance sanction of INR 500 lakhs from NHB (dated 22nd December, 2014) and disbursement happened on 26.6.2015, 9.10.2015, 28.10.2015 and 6.11.2015. IHLL raised INR 500 lakhs from NBFC namely MAS Financial Services Limited during the year. The outstanding balance of Term loan from MAS as at March 31, 2016 was INR 843.37 lakhs. The borrowing is secured by mortgage of a portfolio in favour MAS Financial Services Limited.

NHB Guidelines and Prudential Norms

IHLL has complied with the guidelines issued by NHB regarding accounting standards, prudential norms for asset classification, income recognition, provisioning, capital adequacy, concentration of credit, credit rating, "Know Your Customer" (KYC), Fair Practices Code, grievance redressal mechanism, recovery of dues, channel partners and real estate and capital market exposures.

IHLL's total borrowings as at March 31, 2016 of INR 1320.57 lakhs were within the permissible limit of 16 times the net owned funds. IHLL's Capital Adequacy Ratio as at March 31, 2016 was 93.46 % as against NHB's prescribed limit of 12%. The Capital Adequacy on account of Tier I Capital was 92.54 % while the Capital Adequacy on account of the Tier II Capital was 0.92%.

Inspection by National Housing Bank (NHB)

NHB, under section 34 of the NHB Act, 1987, carries out inspection of HFCs every year. NHB conducts comprehensive inspection of select few branches of IHLL and also inspects IHLL's lending, resource raising and accounting activities apart from the compliances with the Prudential Guidelines issued by NHB.

Risk Management

IHLL has formulated a risk management framework which lays the procedure for risk assessment and mitigation. The Risk Management Committee (RMC) comprises the Managing Director as the chairman and the members include senior managers holding key positions in the Company. The RMC apprises the Audit Committee of the key risks associated with the business of the Company and the measures to mitigate them.

The Audit Committee has been periodically reviewing the risk profile of the Company and evaluating the adherence by the branches / functions of the systems and processes in place for monitoring, evaluation, assessment and mitigation of risk through a systematic and effective audit programme. The observations of Audit Committee, if any, on the risk management are reported to the Board. IHLL manages various risks like financial risk, operational risk, marketing risk, external risk and regulatory risks associated with the mortgage business. The critical risks which can significantly impact profitability and financial strength are credit risk, interest rate risk and liquidity risk. IHLL manages credit risk through internal credit norms. Liquidity risk and interest rate risks arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity profile.

Internal Audit and Control

IHLL has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting. IHLL has documented procedures covering all financial and operating functions.

IHLL has robust internal audit programme, where the internal auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures but also to suggest improvements in processes and systems. Their audit program is agreed upon by the Audit Committee. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

Statement of Profit and Loss

Key elements of the statement of profit and loss for the year ended March 31, 2016 are:

- Profit Before Tax up by 57.19 % as compared to previous year.
- Profit After Tax up by 49.55% as against the previous year.
- Current year income tax provision amounted to INR 42.52 lakhs as compared to INR 24.25 lakhs in the previous year.
- The Earnings per Share (Basic) was INR 0.76 for the current year as against INR 0.51 for the previous year.

Human Resource

The enthusiasm of staff members continued to be high in sustaining positive growth of disbursements and in maintaining healthy recoveries. With the high level of commitment and loyalty by staff members, IHLL is confident to face the challenges of the tougher market conditions and sustain the growth.

ANNEXURE - II**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
India Home Loan Limited
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by India Home Loan Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
4. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);

Other laws applicable specifically to the Company namely:

10. The National Housing Bank Act, 1987
11. The Housing Finance Companies Directions, 2010 as amended from time to time
12. Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

13. Guidelines and circulars issues under the National Housing Bank Act, 1987 from time to time

We have also examined compliance with the applicable clauses of the followings:

1. Secretarial Standard issued by The Institute of Company Secretaries of India.
2. The Listing Agreements/Regulations entered into by the Company with BSE Limited.
We report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

We further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

Further based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

We further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai
Date: 29th July, 2016

For Satyajit Mishra & Co.
Sd/-
Satyajit Mishra
FCS: 5759
PCS: 4997

ANNEXURE-III TO DIRECTOR'S REPORT

Form AOC-2

Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

i) Details of contracts or arrangements or transactions not at arm's length basis:

There are no contracts or arrangements or transactions entered into during the year ended 31st March, 2016, which were not at arm's length basis.

ii) Details of material contracts or arrangements or transactions at arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2016 are as follows:

Sr.No	Name of the Related Party and Relationship	Nature of Transaction	Duration	Salient Terms	Amount
1	Mahesh Pujara	Loan taken	Closed	On arm's length basis and in ordinary course of business	500,000.00
2	Subhash Patel	Legal and Professional fees	Ongoing	On arm's length basis and in ordinary course of business	1,150,000.00
3	Hemali Pujara	Loan taken	Closed	On arm's length basis and in ordinary course of business	500,000.00

ANNEXURE-IV

PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2015-2016:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2015-16
Mr. Mahesh Pujara	Managing Director	8.59 : 1
Mr. Mitesh Pujara	Whole time Director	5.33 : 1

- (ii) The percentage increase in remuneration of Executive Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of Director	Designation	Percentage increase in Remuneration
Mr. Mahesh Pujara	Managing Director	46.67
Mr. Mitesh Pujara	Wholetime Director	-

- (iii) The percentage increase in the median remuneration of employees in the financial year:
The percentage increase in the median remuneration of employees in the financial year is 16.48%
- (iv) The number of permanent employees on the rolls of the Company as on 31st March, 2016: The Company has 18 permanent employees on the rolls.
- (v) The explanation on the relationship between average increase in remuneration and company performance:

The increase in remuneration is based on the Company's overall business performance of the Company.

- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:
During the financial year ended 31st March, 2016, the turnover of the Company has increased at growth rate of 68% and the profit after tax has increased by 49.55% as compared to previous year. The remuneration paid to Key managerial personnel has been recommended by nomination and remuneration committee and also based on their individual performance and overall company performance.
- (vii) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Market Capitalization of the Company as on 31st March, 2016 was Rs. 4570 lakhs as compared to Rs. 5389 lakhs as on 31st March, 2015. The price earnings ratio of the Company was 52.89 as at 31st March, 2016 and was 92.94 as at 31st March 2015. The closing share price of the Company at BSE Limited on 31st March, 2016 being 40.20/- per equity share of face value of Re. 10/- each has grown 302% since the last public offer made in the year 1995 where offer price was Rs 10/- per equity share of face value of Rs. 10/- each.

- (viii) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average percentile increase made in the salaries of Employees other than the managerial Personnel in the financial year was 17.63% whereas the increase in the managerial remuneration was 46.67 %

- (ix) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Each KMP is granted salary based on his qualification ,experience, nature of job, industry benchmark, earlier salary and many other factors. Performance of the company has been quite satisfactory this year.

- (x) The key parameters for any variable component of remuneration availed by the directors:
The remuneration drawn by the Directors does not comprise of any variable component.
- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:
Not Applicable.
- (xii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**ANNEXURE - V
FORM MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65910MH1990PLC059499
2.	Registration Date	19/12/1990
3.	Name of the Company	INDIA HOME LOAN LIMITED
4.	Category/Sub-category of the Company	Public Company/Limited by shares
5.	Address of the Registered office & contact details	505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) Mumbai - 400080 Tel: 022-25683353/54/55
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry India Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J.R.Borich Marg, Lower Parel, Mumbai-400 011. Tel: 022- 23012518

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Housing Finance	8012	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl.No.	Nameand Description of mainproducts/ services	NIC Codeof the Product/ service	% tototal turnoverofthe company
1	NA		
2	NA		
3	NA		

A. Category-wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of 3/31/2015				No. of Shares held at the end of the year 3/31/2016				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	7210539	0	7210539	63.42	7668189	0	7668189	67.44	4.03
(h) Central Govt	0	0	0	0	0	0	0	0	0
(i) State Govt(s)	0	0	0	0	0	0	0	0	0
(j) Bodies Corp.	0	0	0	0	0	0	0	0	0
(k) Banks / FI	0	0	0	0	0	0	0	0	0
(l) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):-	7210539	0	7210539	63.42	7668189	0	7668189	67.44	4.03
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of	7210539	0	7210539	63.42	7668189	0	7668189	67.44	4.03
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	10100	10100	0.09	0	10100	10100	0.09	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	10100	10100	0.09	0	10100	10100	0.09	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	63321	3500	66821	0.59	116124	3500	119624	1.05	0.46
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders	459498	279640	739138	6.5	474137	273940	748077	6.58	0.08
(ii) Individual shareholders	3208011	86200	3294211	28.97	2663106	86200	2749306	24.18	-4.79
(c) Others (specify)									
* N.R.I. (NON-REPAT)	2820	1200	4020	0.04	3420	1200	4620	0.04	0.01
* N.R.I. (REPAT)	1035	0	1035	0.01	1139	0	1139	0.01	0
* FOREIGN CORPORATE	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	43001	0	43001	0.38	44395	0	44395	0.39	0.01
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	1135	0	1135	0.01	24550	0	24550	0.22	0.21
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS &	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	3778821	370540	4149361	36.49	3326871	364840	3691711	32.47	-4.03
Total Public Shareholding	3778821	380640	4159461	36.58	3326871	374940	3701811	32.56	-4.03
C. TOTSHR held by	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	10989360	380640	11370000	100	10995060	374940	11370000	100	0
Other	0	0	0	0	0	0	0	0	0

B. Shareholding of Promoters								
SI No.	ShareHolder's Name	ShareHolding at the 3/31/2015			Shareholding at the end of 3/31/2016			
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	% change in share holding during the year
1	RISHABH SIROYA	1396490	12.28	0	1396490	12.28	0	0
2	ASHOK PATEL	1232810	10.84	0	1232810	10.84	0	0
3	ANANT BHALOTIA	996890	8.77	0	996890	8.77	0	0
4	MAHESH PUJARA	822150	7.23	0	871850	7.67	0	0.44
5	MITESH PUJARA	723615	6.36	0	723615	6.36	0	0
6	DAKSHA PATEL	600000	5.28	0	600000	5.28	0	0
7	BHAVIN PUJARA	466100	4.1	0	666100	5.86	0	1.76
8	VILASBEN PUJARA	306484	2.7	0	326184	2.87	0	0.17
9	PARUL PATEL	250000	2.2	0	250000	2.2	0	0
10	HEMALI PUJARA	231000	2.03	0	419250	3.69	0	1.66
11	SUBHASH PATEL	185000	1.63	0	185000	1.63	0	0
	Total	7210539	63.42%	0	7668189	67.45%	0	4.03%

C. Change in Promoter's Shareholding:

SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Reason
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	RISHABH PRAVIN SIROYA	1396490	12.28			
	3/31/2016			1396490	12.28	
2	ASHOK SHANABHAI PATEL	1232810	10.84			
	31/03/2016			1232810	10.84	
3	ANANT ARUN BHALOTIA	996890	8.77			
	31/03/2016			996890	8.77	
4	MAHESH PUJARA	822150	7.23			
	6/19/2015	18400	0.16	840550	7.39	Purchase
	6/26/2015	3200	0.03	843750	7.42	Purchase
	7/17/2015	1107	0.01	844857	7.43	Purchase
	21/08/2015	4031	0.04	848888	7.47	Purchase
	28/08/2015	1240	0.01	850128	7.48	Purchase
	18/09/2015	5000	0.04	855128	7.52	Purchase
	9/10/2015	622	0.01	855750	7.53	Purchase
	23/10/2015	5000	0.04	860750	7.57	Purchase
	4/12/2015	10370	0.09	871120	7.66	Purchase
	22/01/2016	730	0.01	871850	7.67	Purchase
	31/03/2016			871850	7.67	
5	MITESH MAHESH PUJARA	723615	6.36			
	31/03/2016			723615	6.36	
6	DAKSHA ASHOKBHAI PATEL	600000	5.28			
	31/03/2016			600000	5.28	
7	BHAVIN MAHESH PUJARA	466100	4.1			
	31/07/2015	200000	1.76	666100	5.86	Purchase
	31/03/2016			666100	5.86	
8	VILASBEN MAHESH PUJARA	306484	2.7			
	23/10/2015	2837	0.02	309321	2.72	Purchase
	4/12/2015	8061	0.07	317382	2.79	Purchase
	11/12/2015	4802	0.04	322184	2.83	Purchase
	8/1/2016	4000	0.04	326184	2.87	Purchase
	31/03/2016			326184	2.87	
9	PARUL SUBHASHBHAI PATEL	250000	2.2			
	31/03/2016			250000	2.2	
10	HEMALI MITESH PUJARA	231000	2.03			
	11/3/2016	40000	0.35	419250	3.69	Purchase
	31/03/2016			419250	3.69	
11	SUBHASH PATEL	185000	1.63			
	3/31/2016			185000	1.63	

D. Shareholding Pattern of top ten Shareholders:						
SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Reason
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	KISHOR K VELANI	250000	2.2			
	31/03/2016			250000	2.2	
2	ABHISHEK SARAF	250000	2.2			
	31/03/2016			250000	2.2	
3	PIYUSHKUMAR	202720	1.78			
	10/4/2015	-2965	-0.03	199755	1.76	Sale
	17/04/2015	-11465	-0.1	188290	1.66	Sale
	24/04/2015	-860	-0.01	187430	1.65	Sale
	1/5/2015	-1330	-0.01	186100	1.64	Sale
	8/5/2015	-31500	-0.28	154600	1.36	Sale
	5/6/2015	2452	0.02	157052	1.38	Purchase
	12/6/2015	3000	0.03	160052	1.41	Purchase
	19/06/2015	200	0	160252	1.41	Purchase
	3/7/2015	250	0	160502	1.41	Purchase
	31/07/2015	-5500	-0.05	155002	1.36	Sale
	7/8/2015	-12500	-0.11	142502	1.25	Sale
	14/08/2015	47	0	142549	1.25	Purchase
	21/08/2015	5525	0.05	148074	1.3	Purchase
	28/08/2015	-6712	-0.06	141362	1.24	Sale
	4/9/2015	2000	0.02	143362	1.26	Purchase
	11/9/2015	5893	0.05	149255	1.31	Purchase
	18/09/2015	9163	0.08	158418	1.39	Purchase
	25/09/2015	-500	0	157918	1.39	Sale
	30/09/2015	-1926	-0.02	155992	1.37	Sale
	2/10/2015	-558	0	155434	1.37	Sale
	9/10/2015	2350	0.02	157784	1.39	Purchase
	16/10/2015	-3835	-0.03	153949	1.35	Sale
	23/10/2015	-3801	-0.03	150148	1.32	Sale
	30/10/2015	-6697	-0.06	143451	1.26	Sale
	6/11/2015	-1858	-0.02	141593	1.25	Sale
	13/11/2015	4111	0.04	145704	1.28	Purchase
	20/11/2015	-222	0	145482	1.28	Purchase
	31/12/2015	-5	0	145477	1.28	Sale
	15/01/2016	-90	0	145387	1.28	Sale

	25/03/2016	8000	0.07	153387	1.35	Purchase
	31/03/2016			153387	1.35	
4	VINOD PATEL	200000	1.76			
	8/5/2015	-97650	-0.86	102350	0.9	Sale
	15/05/2015	47650	0.42	150000	1.32	Purchase
	31/03/2016			150000	1.32	
5	ROHIT KANODIA	200000	1.76			
	31/03/2016			200000	1.76	
6	GOPAL ABICHANDANI	189621	1.67			
	30/06/2015	160	0	189781	1.67	Purchase
	31/03/2016			189781	1.67	
7	ARUN GANATRA	150000	1.32			
	31/03/2016			150000	1.32	
8	HETAL SHAH	150000	1.32			
	31/03/2016			150000	1.32	
9	SUNITABEN PUROHIT	111173	0.98			
	10/4/2015	-265	0	110908	0.98	Sale
	19/06/2015	-2500	-0.02	108408	0.95	Sale
	24/07/2015	-160	0	108248	0.95	Sale
	18/09/2015	-200	0	108048	0.95	Sale
	16/10/2015	-190	0	107858	0.95	Sale
	30/10/2015	-190	0	107668	0.95	Sale
	4/12/2015	-3177	-0.03	104491	0.92	Sale
	31/12/2015	-180	0	104311	0.92	Sale
	29/01/2016	-175	0	104136	0.92	Sale
	26/02/2016	-190	0	103946	0.91	Sale
	18/03/2016	-180	0	103766	0.91	Sale
	31/03/2016			103766	0.91	
10	PRAKASH PANJABI	104652	0.92			
	31/03/2016			104652	0.92	

D						
SI No.	Name of Directors	ShareHolding at the 3/31/2015		Cumulative 3/31/2016		
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	Reason
1	Mahesh Pujara	822150	7.23			
	6/19/2015	18400	0.16	840550	7.39	Purchase
	6/26/2015	3200	0.03	843750	7.42	Purchase
	7/17/2015	1107	0.01	844857	7.43	Purchase
	21/08/2015	4031	0.04	848888	7.47	Purchase
	28/08/2015	1240	0.01	850128	7.48	Purchase
	18/09/2015	5000	0.04	855128	7.52	Purchase
	9/10/2015	622	0.01	855750	7.53	Purchase
	23/10/2015	5000	0.04	860750	7.57	Purchase
	4/12/2015	10370	0.09	871120	7.66	Purchase
	22/01/2016	730	0.01	871850	7.67	Purchase
	31/03/2016			871850	7.67	
	Mitesh Pujara	723615	6.36%			
				723615	6.36%	
	Anant Bhalotia	996890	8.77%			
				996890	8.77%	
	Ashok Patel	12323810	10.84%			
				12332810	10.84%	
	Subhash Patel	185000	1.63%			
				185000	1.63%	
	Parul Patel	250000	2.20%			
				250000	2.20%	
	Rishabh Siroya	1396490	28.64			
				1396490	28.64	

V INDEBTEDNESS
(amt in lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	500.00	-	-	500.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.62	-	-	3.62
Total (i+ii+iii)	503.62	-	-	503.62
Change in Indebtedness during the financial year				
Additions	1000	-	-	1,000.00
Reduction	179.43	-	-	179.43
Reinstatement	-	-	-	-
Net Change	820.57	-	-	820.57
Indebtedness at the end of the financial year				
i) Principal Amount	1,320.57	-	-	1,320.57
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.53	-	-	3.53
Total (i+ii+iii)	1,324.10	-	-	1,324.10

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			(Amt in lakhs) Total Amount
1	Gross salary	Mahesh Pujara	Mitesh Pujara		
	(a) Salary as per provisions contained	13.20	8.20		21.40
	(b) Value of perquisites u/s 17(2) of the	-	-		-
	(c) Profits in lieu of salary under	-	-		-
2	Stock option	-	-		-
3	Sweat Equity	-	-		-
4	Commission	-	-		-
	as % of profit	-	-		-
	others (specify)	-	-		-
5	Others, please specify	-	-		-
	Total (A)	13.20	8.20		21.40
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors				(Amt in lakhs) Total Amount
1	Independent Directors	Ramesh Mishra	Bharat Merchant	Pareesh Khandelwal	Aditi Bhatt	
	(a) Fee for attending board committee	0.20	0.20	-	0.15	0.55
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	0.20	0.20	-	0.15	0.55
2	Other Non Executive Directors	Subhash Patel	Rishabh Siroya	Ashok Patel	Anant Bhalotia	
	(a) Fee for attending	-	-	-	-	-
	(b) Commission	0.20	0.15	-	0.05	0.40
	(c) Professional fees	-	-	-	-	-
	Total (2)	11.50	0.15	-	0.05	11.50
	Total (B)=(1+2)	11.90	0.35	-	0.20	12.45
	Total Managerial Remuneration	11.90	0.35	-	0.20	12.45
	Overall Ceiling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				(amt in lakhs)
		Gross Salary	(CEO)	(CFO)	(CS)	
1						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		-	3.38	-	3.38
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		-	-	-	-
2	Stock Option		-	-	-	-
3	Sweat Equity		-	-	-	-
4	Commission		-	-	-	-
	as % of profit		-	-	-	-
	others, specify		-	-	-	-
5	Others, please specify		-	-	-	-
			-	-	-	-
	Total		-	3.38	-	3.38

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY- NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS - NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT - NIL					
Penalty					
Punishment					
Compounding					

ANNEXURE VI **CORPORATE GOVERNANCE**

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

India Home Loan management constantly strives towards improving systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders. The basic philosophy of corporate Governance at India Home Loan Limited is to achieve business excellence by creating and enhancing value for its shareholders.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman being a non-executive director the number of Independent Non-Executive Directors on the Board is one-third of the total strength. The Audit Committee is headed by Independent Director(s). The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31st MARCH, 2016:

SR.NO.	CATEGORY	NAME OF DIRECTOR	DESIGNATION
1	Promoter Director	Mr. Mahesh Pujara	Managing Director
2	Promoter Director	Mr. Anant Bhalotia	Director
3	Promoter Director	Mr. Ashok Patel	Director
4	Promoter Director	Mr. Rishabh Siroya	Director
5	Promoter Director	Mr. Subhash Patel	Director
6	Promoter Director	Mr. Mitesh Pujara	Whole Time Director
7	Independent Director	Mr. Ramesh Mishra	Director
8	Independent Director	Mr. Bharat Merchant	Director
9	Independent Director	*Mr. Paresh Khandelwal	Director
10	Independent Director	Ms. Aditi Bhatt	Director
11	Alternate Director to Mr. Ashok Patel	Mrs. Parul Patel	Director

*Mr. Paresh Khandelwal resigned from the Board as Independent Director of the Company effective from 24th May, 2016.

MEETINGS AND ATTENDANCE DURING THE YEAR 2015-2016:

Annual General Meeting was held on 25th July, 2015

Board Meetings were conducted 9 (Nine) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	15.05.2015	10	8
2	13.07.2015	10	7
3	25.07.2015	10	7
4	19.08.2015	10	6
5	30.10.2015	10	8
6	12.12.2015	10	6
7	13.01.2016	10	5
8	05.02.2016	10	7
9	10.03.2016	10	4

The gap between two board meetings did not exceed 4 months.

The record of Attendance at Board Meetings and Membership of Board of Directors as on 31st March, 2016:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM	No. of Membership of Committees	No. of Chairmanships of Committees
1	Mr. Mahesh Pujara	8	Yes	6	2
2	Mr. Rishabh Siroya	6	No	2	NIL
3	Mr. Ashok Patel	-	No	NIL	NIL
4	Mr. Anant Bhalotia	3	Yes	NIL	NIL
5	Mr. Subhash Patel	6	Yes	4	1
6	Mr. Mitesh Pujara	9	Yes	1	NIL
7	Mr. Ramesh Mishra	7	Yes	4	1
8	Mr. Bharat Merchant	9	Yes	2	1
9	Mr. Paresh Khandelwal	3	No	1	1
10	Ms. Aditi Bhatt	8	Yes	2	NIL
11	Ms. Parul Patel	3	Yes	NIL	NIL

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 19th March, 2016, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Ms. Aditi Bhatt is an independent woman director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee as on 31st March, 2016:

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

Company has conducted 4(Four) Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
15.05.2015	25.07.2015	30.10.2015	05.02.2016

Meetings and Attendance of the Audit Committee during the year:

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr.Ramesh Chandra Mishra	4	4
2	Mr. Mahesh Pujara	4	4
3	Mr. Bharat Merchant	4	4
4	Mr.Subhash Patel	4	4

The Audit Committee meetings are also attended by Internal Auditors and Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and 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 Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee as on 31st March, 2016:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Bharat Merchant	Chairman	Non-Executive & Independent
Mr. Ramesh Mishra	Member	Non-Executive & Independent
Ms. Aditi Bhatt	Member	Non-Executive & Independent

The meetings of the committee were held during the year on 12/08/2015 and 16/02/2016

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

(a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the year 2015-16 are given below:

Sr. No.	Name of Directors	Salary (in Rs.)	Total (in Rs.)
1	Mr. Mahesh Pujara	13,20,000	13,20,000
2	Mr. Mitesh Pujara	8,20,000	8,20,000

Notes:

- The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- The appointment of Managing Director and Wholetime Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

(b) Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2016 are given below:

Sr. No.	Name of the Directors	Sitting fees(INR)	Number of Share Held
1	Mr. Subhash Patel	20,000	1,85,000
2	Mr. Rishabh Siroya	15,000	13,96,490
3	Mr. Ashok Patel	-	12,32,810
4	Mr. Anant Bhalotia	5,000	9,96,890

Notes:

- The remuneration to Non-Executive Directors comprises only of sitting fees.
- The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees

SHARES TRANSFER COMMITTEE:
Brief description and Terms of Reference:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

Composition of Shares Transfer Committee as on 31st March, 2016:

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

The meeting of the committee was held on 20/04/2015 & 26/05/2015

STAKEHOLDER RELATIONSHIP COMMITTEE:
Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee as on 31st March, 2016:

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

The meeting of the committee was held on 26/05/2015

LOAN & INVESTMENT COMMITTEE:
Brief description and Terms of Reference:

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

Composition of Stakeholder Relationship Committee as on 31st March, 2016:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Chairman	Managing Director
Mr. Rishabh Siroya	Member	Non-Executive Director
Mr. Subhash Patel	Member	Non-Executive Director
Mr. Ramesh Mishra	Member	Independent Director

The meetings of the committee were held during the year on 06/04/2015, 14/05/2015, 01/06/2015, 01/07/2015, 03/08/2015, 02/09/2015, 01/10/2015, 01/11/2015, 18/12/2015, 06/01/2016, 03/02/2016, 01/03/2016

ASSETLIABILITY MANAGEMENT COMMITTEE:
Brief description and terms of reference:

The committee is responsible for ensuring adherence to the limits set by the Board as well as deciding business strategy of the Company in line with the Company's budget.

Composition of Asset Liability Management Committee as on 31st March, 2016:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Mahesh Pujara	Chairman	Managing Director
Mr. Rishabh Siroya	Member	Non-executive
Mr. Subhash Patel	Member	Non-executive
Ms. Aditi Bhatt	Member	Independent Director

The meetings of the committee were held during the year on 27/08/2015 and 18/01/2016

RISK AND STRATEGY COMMITTEE:
Brief description and terms of reference:

The Company has a well-defined risk management framework in place. The Committee ensures that by following the regulatory norms, the company effectively manages the risks and has a focused Risk Management monitoring in place.

Composition of Risk and Strategy Committee as on 31st March, 2016

Name of Directors	Status in Committee	Nature of Directorship
Mr. Subhash Patel	Chairman	Non-Executive Director
Mr. Mitesh Pujara	Member	Whole Time Director
Mr. Mahesh Pujara	Member	Managing Director

The meetings of the committee were held during the year on 23/07/2015 and 18/01/2016

INDEPENDENT DIRECTOR'S MEETING

During the year under review the independent Directors met on 19th March 2016 inter alia to discuss:

1. Evaluation of the performance of the Non independent Directors and the Board of Directors as a whole
2. Evaluation of the performance of the chairman of the company taking into account the views of executive directors and non-executive directors
3. Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

MANAGEMENT REVIEW AND RESPONSIBILITY:
FORMAL EVALUATION OF OFFICERS:

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:**1. RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website 'www.indiahomeloan.co.in'

The details of such related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website 'www.indiahomeloan.co.in'.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website 'www.indiahomeloan.co.in'. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website 'www.indiahomeloan.co.in'.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2016. A declaration to this effect signed by the Managing Director is annexed to this Report.

9. CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

**ANNUAL GENERAL MEETINGS:
Details of Annual General Meetings:**

Particulars	F.Y.2014 -2015	F.Y.2013 -2014	F.Y.2012 -2013
Date	25.07.2015	28.06.2014	27.07.2013
Time	11.30 a.m.	11.00 a.m.	4.30 p.m
Venue	Hotel Archana Residency, Next To R Mall/Big Bazaar, LBS Marg, Mulund West Mumbai-400080	Hotel Archana Residency, Next To R Mall/Big Bazaar, LBS Marg, Mulund West Mumbai-400080	Sanmaan Family Restaurant, Lalen Building, P.K.Road, Paanch Raasta, Mulund (w) Mumbai-400080
Regd. Office	505, 5 th Floor, Jatashankar Dossa Road, Mulund (west), Mumbai-400080	Modi House, 1st Floor, 10 th Bora Masjid Street, Fort Mumbai-400001	Modi House, 1st Floor, 10 th Bora Masjid Street, Fort Mumbai-400001

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website 'www.indiahomeloan.co.in '. Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express Mumbai (English) 2. Lakshdeep (Marathi)
Website	www.indiahomeloan.co.in
Administrative/Registered Office	505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) Mumbai - 400080
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:
1. 26th Annual General Meeting:

Date : 28th September, 2016
 Time : 4.00 p.m.
 Venue : Hotel Archana Residency,
 Next to R-Mall/Big Bazaar
 LBS Marg, Mulund (W)
 Mumbai-400080.

2. Date of Book Closure: 23rd September, 2016 to 28th September, 2016 (both days inclusive)

3. Tentative Calendar for financial year 31st March , 2017:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2017 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2016	27 th July, 2016
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2016	31 st October, 2016
Financial Reporting for the Quarter Ended 31 st December 2016	30 th January, 2017
Financial Reporting for the Quarter Ended 31 st March 2016	22 nd May, 2017

4. Registered Office:

505, 5th Floor, Nirmal Ecstasy,
Jatashankar Dossa Road,
Mulund (W) Mumbai - 400080

5. Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.

6. A) Stock Codes

BSE : 530979
ISIN :INE274E01015

B) Corporate Identity Number: L65910MH1990PLC059499

7. Market Price Data: BSE

A) The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	Open Price	High Price	Low Price	Close Price	No. of shares
Apr-15	47.1	50.2	43	49.4	106305
May-15	50.5	57.5	45.5	46.4	690198
Jun-15	46.5	48.95	39	45.25	204195
Jul-15	45	52	41	43.75	255472
Aug-15	46	48	35	40.3	169858
Sep-15	40.9	42.15	37	40.45	48637
Oct-15	41.3	41.5	37	40.35	61752
Nov-15	40.5	44	35.5	42.95	35457
Dec-15	43	43.5	37	41.95	57865
Jan-16	42.5	53.25	40	41.35	223132
Feb-16	44	45	40	41.75	69048
Mar-16	44.45	44.9	36	40.2	150435

(Source –www.bseindia.com)

8. Distribution of shareholding as on 31st March, 2016:

Slab of shareholdings No. of Equity Shares	Number	% To total	In Rs.	% To total
Upto – 5000	902	70.19	1796190	1.58
50001 – 100000	166	12.92	1441850	1.27
10001 – 20000	78	6.07	1186490	1.04
20001 – 30000	29	2.26	728820	0.64
30001 – 40000	17	1.32	592220	0.52
40001 – 50000	9	0.70	412820	0.36
50001 – 100000	27	2.10	2025490	1.78
100001 & above	57	4.44	105516120	92.80
TOTAL	1285	100.0	113700000	100.0

9. Shareholding Pattern as on 31st March, 2016:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	7668189	67.44%
b)	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	NIL	0.00%
c)	Mutual Funds/UTI	10100	0.09%
d)	Foreign Institutional Investors	NIL	NIL
e)	Bodies Corporate	119624	1.05%
f)	Public Individuals	3497383	30.76
g)	NRI's / OCBs	5759	0.05
h)	Clearing Members	24550	0.22
i)	LLP/Partnership Firm/HUF	44395	0.39
	TOTAL	11370000	100%

10. Share Transfer Agent and Share Transfer System:

M/s. Purva Shareregistry (India) Pvt. Ltd continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to **M/s. Purva Shareregistry (India) Pvt. Ltd**, in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to **M/s. Purva Shareregistry (India) Pvt. Ltd** instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

Purva Shareregistry (India) Pvt. Ltd

9 Shiv Shakti Industrial Estate,
J R Boricha Marg, Opp Kasturba Hosp.,
Lower Parel (E),
Mumbai-400011
Email: - purvashr@gmail.com

11. Demat and Physical Shares held as on 31st March, 2016:

As on 31st March, 2016: 109,95,060 shares, representing 96.70 % of the total issued capital, were held in dematerialized form and 3,74,940 shares, representing 3.30% of the total issued capital is held in physical form.

12. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

13. Address for Correspondence:

505, 5th Floor, Nirmal Ecstasy,
Jatashankar Dossa Road,
Mulund (W) Mumbai - 400080

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
**The Members of
India Home Loan Ltd**

We have examined the compliance of conditions of corporate governance by India Home Loan Limited ('the Company') for the year ended March 31, 2016 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

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.

**Place: Mumbai
Date: 29th July 2016**

For Satyajit Mishra & Co

Sd/-
Satyajit Mishra
FCS: 5759
PCS: 4997

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
**The Members of
India Home Loan Limited**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2016.

**Place: Mumbai
Date: 29th July 2016**

For India Home Loan Limited

Sd/-
Mahesh Pujara
(Managing Director)

MANAGING DIRECTOR CERTIFICATION TO THE BOARD

To
The Board of Directors
India Home Loan Limited

I, Mr. Mahesh Pujara, Managing Director, do hereby certify as follows:

I have reviewed the financial statements and the cash flow statement for the year and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

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

I have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai
Date: 29th July 2016

For India Home Loan Limite
Sd/-
Mahesh Pujara
(Managing Director)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
INDIA HOME LOAN LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of INDIA HOME LOAN LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with 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 procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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/qualified audit opinion/adverse audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2016, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For G.P. Kapadia & Co.
Chartered Accountants
Firm's Registration No: 104768W**

**sd/-
Atul B. Desai
Partner
Membership No: 30850
Mumbai
24th May, 2016**

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of India Home Loan Limited on the financial statements for the year ended March 31, 2016]

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Some of The Fixed Assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) According to the information and explanations given to us, the nature of the Company's business is such that it is not required to hold any inventories.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The Company is not engaged in production, processing, manufacturing or mining activities therefore, the provisions of maintenance of cost records specified by the central government under sub section (1) of Section 148 of the Companies Act, 2013 mentioned in clause (vi) of paragraph 3 of the order are not applicable.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, service tax, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, government and debenture holders.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, prima facie, applied by the company for the purpose for which they were obtained, other than temporary deployment pending application.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For G.P. Kapadia & Co.
Chartered Accountants
ICAI Firm Registration No.104768W

sd/-
Atul B. Desai
Partner
Membership No: 30850
Mumbai
24th May, 2016

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **India Home Loan Limited** on the financial statements for the year ended March 31, 2016]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of India Home Loan Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide

Reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI).

For G.P. Kapadia & Co.
Chartered Accountants
ICAI Firm Registration No.104768W

sd/-
Atul B. Desai
Partner
Membership No: 30850
Mumbai
24th May, 2016

INDIA HOME LOAN LIMITED
Balance Sheet as at 31st March, 2016

Particulars	NOTE	Current Year (₹)	Previous Year (₹)
I Equity and Liabilities			
1) Shareholder's Funds			
(a) Share Capital	2	113,700,000	113,700,000
(b) Reserves and Surplus	3	71,408,660	62,808,207
2) Non-current Liabilities			
(a) Long Term Borrowings	4	102,017,487	37,499,996
(b) Deferred Tax Liability (net)	5	1,357,310	1,061,630
3) Current Liabilities			
(a) Trade payables	6	520,991	284,433
(b) Other Current Liabilities	7	30,631,431	13,079,727
(c) Short Term Provisions	8	1,539,322	253,792
TOTAL		321,175,201	228,687,786
II ASSETS			
1) Non Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		866,976	1,454,538
(ii) Intangible Assets		9,995	22,383
(iii) Intangible Assets under development		515,020	515,020
(c) Long Term Loans and Advances	10	286,010,884	180,319,947
(d) Other Long Term Loans and Advances	11	158,260	98,263
2) Current Assets			
(a) Current Investments	12	-	22,835,055
(b) Cash and Cash Equivalents	13	3,499,829	5,932,583
(c) Short-term Loans and Advances	14	29,864,237	17,259,997
(d) Other current assets	15	250,000	250,000
TOTAL		321,175,201	228,687,786
Significant Accounting Policies	1		

The Accompanying Notes are an integral part of the Financial Statements

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 : 24th May, 2016

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

Mahesh Pujara
(Din no -1985578)

CA Subhash Patel
(Din no-535221)

Anant Bhalotia
(Din no 226421)

Ramesh Chandra Mishra
(Din no 206671)

INDIA HOME LOAN LIMITED
Statement of Profit and loss for the year ended 31st March, 2016

Particulars	Note No	Current Year (₹)	Previous Year (₹)
I INCOME			
Revenue from operations	16	41,514,189	24,565,429
Other Income	17	1,400,923	526,303
Total Revenue		42,915,112	25,091,732
II EXPENSES			
Employee benefit expense	18	4,695,163	5,531,962
Depreciation and Amortisation	9	738,125	1,465,498
Other expenses	19	12,767,565	9,091,282
Finance Costs	20	11,311,428	826,374
Provision for Non-Performing Assets		550,000	-
Total Expenses		30,062,281	16,915,116
PROFIT BEFORE TAX		12,852,831	8,176,616
Tax Expenses			
(i) Current Tax		3,956,698	2,300,000
(ii) Deferred Tax		295,680	125,718
(iii) MAT Credit Entitlement		-	-
(iv) Current tax expense relating to prior years		-	-
PROFIT FOR THE YEAR	[V-VI]	8,600,453	5,750,898
EARNINGS PER SHARE (Face Value Rs.10)			
Basic EPS	21	0.76	0.51
Diluted EPS	21	0.76	0.51
Number of shares used in computing earnings per share			
Basic		11,370,000	11,370,000
Diluted		11,370,000	11,370,000

Significant Accounting Policies
1
The Accompanying Notes are an integral part of the Financial Statements

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

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

Mahesh Pujara
(Din no -1985578)

Atul B Desai
Partner
(Membership No. 30850)

CA Subhash Patel
(Din no-535221)

Place : Mumbai
Date : 24th May, 2016

Anant Bhalotia
(Din no- 226421)

Ramesh Chandra Mishra
(Din no- 206671)

INDIA HOME LOAN LIMITED
Cash flow statement for the year ended 31st March, 2016

Particulars	Current Year (₹)	Previous Year (₹)
Cash flows from operating activities		
Net profit before tax	12,852,831	8,176,616
<u>Adjustments for</u>		
Add : Non Cash Item/Items required to be disclosed separately		
Depreciation and amortisation	738,125	1,465,498
Bad Debts Deposit /Advances (Written off)	-	1,296,488
Adjustments in carrying amounts of Trade Investments	-	12,015
Net (Gains)/Loss on trading in Trade Investments	(386,669)	(35,885)
Provision for Non Performing Assets	-	
Provision for retirement Benefits	(14,470)	72,431
Dividend income	(533,178)	(244,684)
Interest income	(408,940)	(210,571)
Operating profit before working capital changes	12,247,699	10,531,909
<u>Changes in Working Capital:</u>		
Long-term loans and advances	(105,750,934)	(55,200,421)
Short-term loans and advances	(12,604,240)	(2,539,814)
Other current assets	-	45,992
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	236,558	22,818
short-term Provisions	1,300,000	
Other current liabilities	17,551,704	13,010,578
Profit generated from operations	(87,019,214)	(34,128,938)
Less : Direct Taxes	(3,956,698)	(2,300,000)
Net Cash generated from operating activities	(i) (90,975,912)	(36,428,938)
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances	(138,175)	(23,695)
Proceeds from sale of trade investments	23,221,724	(14,788,777)
Interest Received	408,940	210,571
Dividend income	533,178	244,684
Net cash generated from investing activities	(ii) 24,025,667	(14,357,218)
Cash flows from financing activities		
Proceeds from Issue of Equity shares	-	4,300,000
Proceeds from Share Premium	-	55,775,000
Proceeds from other long -term borrowings	64,517,491	37,499,996
Proceeds from Issue of Share warrants	-	(45,562,500)
Net cash generated from financial activities	(iii) 64,517,491	52,012,496
Net change in cash and cash equivalents	(i+ii+iii) (2,432,754)	1,226,340
Cash and cash equivalents at the beginning of the year	5,932,583	4,706,243
Cash and cash equivalents at the end of the year	3,499,829	5,932,583

Significant Accounting Policies

1

The Accompanying Notes are an integral part of the Financial Statements

Notes

1. Cash flow Statement has been prepared under the indirect method as set out in Accounting standard - 3 notified under Section 133 of the Companies Act, 2013
2. Purchase of Fixed Assets includes movements of Capital work-in-progress (including Capital Advances) during the year.
3. Cash and cash equivalent represent cash and bank balances (Refer Note. 13)

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 : 24th May, 2016

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

Mahesh Pujara
(Din no -1985578)

CA Subhash Patel
(Din no-535221)

Anant Bhalotia
(Din no 226421)

Ramesh Chandra Mishra
(Din no 206671)

NOTES TO THE FINANCIAL STATEMENTS

Company Overview

India Home Loan Ltd. (IHLL) is a housing finance company incorporated under the Companies Act, 1956 and registered with National Housing Bank (NHB) for carrying out the business of housing finance.

Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the applicable accounting standards notified under section 133 of companies act 2013 ("the Act"), read together with Rule 7 of the Companies (Accounts) Rules 2014 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. The Financial statements have been prepared on an accrual basis and under the historical cost convention.

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.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in the current and future periods.

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 133 of the Companies Act 2013, read with Schedule III.

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 Advance Standard

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.

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/issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013

g) Fixed Assets

Fixed Assets (whether tangible or intangible) 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 (Accounts) Rules, 2014.

h) Depreciation & Amortisation

Depreciation is provided on written down value method at the rates and in the manner prescribed in schedule II to the Companies Act, 2013 on pro-rata basis from the date of installation or acquisition.

Amortisation on Lease asset is provided over the useful life of lease period

i) 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.

j) 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.

k) Earnings Per Share

The 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.

l) 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 (Accounts) Rules, 2014. 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.

m) Minimum Alternate Tax (MAT):

Mat is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by ICAI, the said asset is created by way of credit to the statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each Balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

n) Investments

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 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.

o) Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of Cash Flow Statement includes cash in hand, Balances with Banks and Fixed deposits with banks.

p) 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.

q) 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.

r) Segment

The main business of the Company is to provide loans for purchase or construction of residential houses, all other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013

Notes forming part of the financial statements
NOTE 2 SHARE CAPITAL

Particulars	Current year (₹)	Previous Year (₹)
AUTHORISED EQUITY SHARES 2,45,00,000 Equity Shares of Rs. 10/- each (Previous year 2,45,00,000 Equity Shares of Rs. 10/- each)	245,000,000	245,000,000
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	250,000,000
Issued , Subscribed and Fully Paid up 1,13,70,000 Equity Shares of Rs. 10/- each fully paid up (Previous year 11370000 Equity Shares of Rs. 10/- each fully paid up)	113,700,000	113,700,000
	113,700,000	113,700,000

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
:

Particulars	Current Year		Previous Year	
	Number	(₹)	Number	(₹)
Equity shares outstanding as at the beginning of the reporting period	11,370,000	113,700,000	10,940,000	109,400,000
Add: Shares issued during the year	-	-	430,000	4,300,000
Less: Shares bought-back during the year	-	-	-	-
Equity shares outstanding as at the end of the reporting period	11,370,000	113,700,000	11,370,000	113,700,000

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

Class of shares/Name of shareholder	Current Year		Previous Year	
	Number	% age of shares held to total shares	Number	% age of shares held to total shares
Ashok Shanabhai Patel	1,232,810	10.84%	1,232,810	10.84%
Anant Arun Bhalotia	996,890	8.77%	996,890	8.77%
Rishabh Pravin Siroya	1,396,490	12.28%	1,396,490	12.28%
Mahesh Narsih Pujara	871,850	7.67%	822,150	7.23%
Mitesh Mahesh Pujara	723,615	6.36%	723,615	6.36%
Daksha Ashokbhai Patel	600,000	5.28%	600,000	5.28%
Bhavin Mahesh Pujara	666,100	5.85%	-	-

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

Particulars	Current Year		Previous Year	
	(₹)	(₹)	(₹)	(₹)
SPECIAL RESERVE (u/s 36(1)(viii) of Income Tax Act, 1961)				
Opening Balance	8,176,558		6,670,961	
Add: Additions during the year	1,870,740		1,505,597	
Sub Total		10,047,298		8,176,558
Profit & Loss Account				
Opening Balance	(4,874,031)		(7,058,005)	
Add: Additions during the year	8,600,453		5,750,898	
Less: Deferred Tax Liability on Reserve (u/s 36(1)(viii) of Income Tax Act, 1961)			(2,061,327)	
Less: Transfer to Reserve (u/s. 29C of the NHB Act)	(1,870,740)		(1,505,597)	
Sub Total		1,855,681		(4,874,031)
ADDITIONAL RESERVE (u/s 29C of the NHB Act)				
Opening Balance	3,716,680		3,716,680	
Add: Additions during the year				
Sub Total		3,716,680		3,716,680
SECURITIES PREMIUM				
Opening Balance	15,050,000		-	
Add: Additions during the year	-	15,050,000	15,050,000	
Sub Total				15,050,000
CAPITAL RESERVE				
Opening Balance	40,739,000		14,000	
Add: Additions during the year	-	40,739,000	40,725,000	
TOTAL		71,408,660		62,808,207

Statement for Disclosure on Statutory / Special Reserves, as prescribed by NHB vide its circular no NHB(ND)/DRS/Pol. Circular 61/2013-14 dated April 7, 2014

Particulars	31-Mar-16 (₹)	31-Mar-15 (₹)
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987 - (A)	3,716,680	3,716,680
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 - (B)	8,176,558	6,670,961
c) Total	11,893,238	10,387,641
Addition / Appropriation / Withdrawal during the year		
Add : a) Amount transferred u/s 29C of the NHB Act, 1987 - (C)		
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 -(D)	1,870,740	1,505,597
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987 - (E)	-	-
b) Amount withdrawn from the Special Reserve u/s 36(I)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987 -(F)	-	-
c) Total	13,763,978	11,893,238
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987- A	3,716,680	3,716,680
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve u/s 29C of the NHB Act, 1987 - (B+D)	10,047,298	8,176,558
c) Total	13,763,978	11,893,238

NOTE 4 LONG TERM BORROWINGS

(Secured, unless otherwise specified)

Particulars	Current Year (₹)	Previous Year (₹)
Term Loans #		
National Housing Bank	47,720,000	-
MAS Financial Services Limited	84,337,495	50,000,000
Less : Current Maturities of Long term Loan (Note 7)	30,040,008	12,500,004
TOTAL	102,017,487	37,499,996

Term loan secured by exclusive charge on portfolio of the company and personal guarantee of Directors.

Term Loan

Particulars	Repayment schedule	Current Year (₹)	Previous Year (₹)
1.National Housing bank 9.5%	Repayment in 60 quarterly installments, beginning from oct 2015	28,470,000	-
2.National Housing Bank 6.87%	Repayment in 28 quarterly installments , beginning from April 2016	19,250,000	-
3.MAS Financial Services Limited 1	Repayment in 48 monthly installments , beginning from April 2015	37,499,996	50,000,000
4.MAS Financial Services Limited 2	Repayment in 48 monthly installments ,beginning from Jan 2016	46,837,499	-
Total		132,057,495	50,000,000

NOTE 5 DEFERRED TAX ASSETS / (LIABILITY) (Net)

Particulars	Deferred Tax Assets/(Liabilities) As at 01.04.2015	Current Year (Charge)/Credit	Deferred Tax Assets/(Liabilities) As at 31.03.2016
(a) Provision allowed under income tax on payment basis for staff leave encashment	-	-	-
(b) Depreciation	39,278	456,576	495,854
(c) Provision for non-performing assets	960,419	291,031	1,251,450
(d) Provision for Special Reserve	(2,061,327)	(1,043,287)	(3,104,614)
TOTAL			
Net Deferred Tax Asset	(1,061,630)	(295,680)	(1,357,310)

NOTE 6 TRADE PAYABLES

Particulars	Current Year (₹)	Previous Year (₹)
Trade Payable	520,991	284,433
TOTAL	520,991	284,433

NOTE 7 OTHER CURRENT LIABILITIES

Particulars	Current Year (₹)	Previous Year (₹)
Other payables		
Statutory remittances	237,786	217,257
Current Maturities of Long term Loan (Refer note no 4)	30,040,008	12,500,004
Interest accrued but not due on term Loan	353,637	362,466
TOTAL	30,631,431	13,079,727

NOTE 8 SHORT TERM PROVISIONS

Particulars	Current Year (₹)	Previous Year (₹)
Provision for Tax (net of Advance Tax)	1,300,000	-
Retirement benefit	239,322	253,792
TOTAL	1,539,322	253,792

India Home Loan Limited
Notes forming part of the financial statements

NOTE 9										Amount in (₹)	
Description of Assets	Gross Block			Depreciation/Amortization			Net Block				
	Balance as at 01.04.2015	Additions	Deductions	Balance as at 31.03.2016	Balance as at 01.04.2015	Provided for the year	Balance as at 31.03.2016	As at 31.03.2016	As at 31.03.2015		
Tangible Assets											
Computers and Printers	209,000	81,050	-	290,050	174,388	49,616	-	224,004	66,046	34,612	
Furniture & Fixtures	857,631	57,125	-	914,756	461,264	190,370	-	651,634	263,122	396,367	
Office Equipments	135,690	-	-	135,690	99,615	22,157	-	121,772	13,918	36,075	
Air Conditioner	325,333	-	-	325,333	173,206	73,721	-	246,927	78,406	152,127	
Electrical Fitting	247,078	-	-	247,078	129,079	56,076	-	185,155	61,923	117,999	
Flooring & Ceiling	1,441,739	-	-	1,441,739	724,381	333,797	-	1,058,178	383,561	717,358	
Total (A)	3,216,471	138,175	-	3,354,646	1,761,933	725,737	-	2,487,670	866,976	1,454,538	
Previous Year	3,413,159	47,169	243,857	3,216,471	596,415	1,398,282	232,764	1,761,933	1,454,538	2,816,744	
Intangible Assets											
Computer Software	162,281	-	-	162,281	139,898	12,388	-	152,286	9,995	22,383	
Total (B)	162,281	-	-	162,281	139,898	12,388	-	152,286	9,995	22,383	
Previous Year	162,281	-	-	162,281	72,682	67,216	-	139,898	22,383	89,599	
Intangible Asset under Development											
Intangible Assets under Development	515,020	-	-	515,020	-	-	-	-	515,020	515,020	
Total (C)	515,020	-	-	515,020	-	-	-	-	515,020	515,020	
Previous Year	53,020	-	-	53,020	-	-	-	-	53,020	530,020	
Total (A)+(B) + (C)	3,893,772	138,175	-	4,031,947	1,901,831	738,125	-	2,639,956	1,391,991	1,991,941	

NOTE 10 LONG TERM LOANS AND ADVANCES

Particulars	Current Year (₹)	Previous Year (₹)
HOUSING/PROJECT LOANS		
Secured, considered good unless stated otherwise		
Housing Loans		
Standard Loan	227,212,811	132,855,109
Sub Standard Loan	1,207,386	2,598,803
Doubtful Loans	3,093,441	916,166
Loss Assets	193,224	388,070
	231,706,862	136,758,148
Less: Current Portion of Housing loans (Refer Note No 14)	9,427,835	4,902,856
Interest accrued but not due on loans	-	-
	222,279,027	131,855,292
Other Property Loans		
Standard Loan	82,394,867	61,103,346
Sub Standard Loan	-	-
Doubtful Loans	-	-
Loss Assets	-	-
	82,394,867	61,103,346
Less: Current Portion of other Property loans (Refer Note No 14)	19,858,264	11,650,197
	62,536,603	49,453,149
	284,815,630	181,308,441
Less : Provision for Non-Performing Loans (Refer note 22.4)		
For Standard Assets	1,815,194	1,692,060
For NPA	2,234,806	1,807,940
Sub Total	280,765,630	177,808,441
Others		
Security deposit (Cash Collateral)	5,245,254	2,511,506
TOTAL	286,010,884	180,319,947

11.1 Property Loans consists of Non - Housing Loans such as mortgage Loans, Project Loans, commercial Loans, Plot Loans, Lease rental finance and other loans which are all against real estate properties and which are not covered under the housing Loan criteria of National Housing Bank.

11.2 As certified by the management, loans given by the Company are secured by equitable mortgage/ registered mortgage of the Property and assets financed and / or assignment of Life Insurance policies and / or personal guarantees and / or personal guarantees and / or undertaking to create a security and / or hypothecation of assets and are considered appropriate and good.

11.3 Housing and other property loans (current and Non current) includes INR 129,14,662/- (outstanding balance) (P.Y. outstanding balance - 1,54,66,597 /-) given to the company in which key managerial persons exercise significant influence under normal course of business

NOTE 11 OTHER LONG TERM LOANS AND ADVANCES

Particulars	Current Year (₹)	Previous Year (₹)
Unsecured, considered good unless stated otherwise		
Loans and Advances to Employees	241,427	196,295
Less: Current maturities (Refer Note No.14)	83,167	98,032
	158,260	98,263

NOTE 12 CURRENT INVESTMENTS

Particulars	Current Year (₹)	Previous Year (₹)
Held as Current Investments (Valued at cost or market value whichever is lower)		
Investments in Equity Instruments (Quoted)	-	253,956
Sub Total	-	253,956
Sub Total (A)		253,956
Mutual Fund (Quoted)		
Tata Liquid fund (Direct plan)	-	7,538,884
Tata Money Market(Daily dividend plan)	-	15,042,215
Sub Total (B)	-	22,581,099
TOTAL (A+B)	-	22,835,055

Notes:

Aggregate book value of Quoted Investments	-	22,835,055
Aggregate market value of Quoted Investments	-	22,955,996

NOTE 13 CASH AND BANK BALANCES

Particulars	Current Year (₹)	Previous Year (₹)
Cash and cash equivalents		
(i) Balances with banks:		
- In Current Account	1,641,001	4,211,547
- In Deposit Account	1,811,731	1,677,438
(ii) Cash on Hand	47,097	43,598
TOTAL	3,499,829	5,932,583

NOTE 14 SHORT TERM LOANS AND ADVANCES

Particulars	Current Year (₹)	Previous Year (₹)
Loans:		
Current maturities of long-term loans and advances (Secured, considered good)	29,286,099	16,553,053
Others:		
Current maturities of Staff Loans - Unsecured; Considered good (Refer note no 11)	83,167	98,032
Security deposit	454,080	454,080
Balances with Statutory and government authorities	40,891	154,832
TOTAL	29,864,237	17,259,997

NOTE 15 OTHER CURRENT ASSETS

Particulars	Current Year (₹)	Previous Year (₹)
Advances recoverable in cash or kind or value to be received	250,000	250,000
TOTAL	250,000	250,000

NOTE 16 REVENUE FROM OPERATIONS

Particulars	Current Year (₹)	Previous Year (₹)
Interest on Loans	38,573,799	22,801,579
Processing Fees and Other Charges	2,729,257	1,698,850
Bad Debts Recovered	211,133	65,000
TOTAL	41,514,189	24,565,429

NOTE 17 OTHER INCOME

Particulars	Current Year (₹)	Previous Year (₹)
Interest on Bank Deposits / Financial Institution	408,940	210,571
Dividend Income from Mutual Fund)	533,178	244,684
Net gain on sale of shares	386,669	35,885
Other Operating Income	72,136	35,164
TOTAL	1,400,923	526,303

NOTE 18 EMPLOYEE BENEFITS EXPENSES

Particulars	Current Year (₹)	Previous Year (₹)
Salaries and Bonus	4,104,693	4,914,662
Contribution to Gratuity Fund and Other Funds	4,813	50,837
Staff Training and Welfare Expenses	526,477	424,743
Staff leave encashment	59,180	141,720
TOTAL	4,695,163	5,531,962

NOTE 19 OTHER EXPENSES

Particulars	Current Year (₹)	Previous Year (₹)
Commission / Brokerage paid	280,081	261,200
Rent	1,300,334	1,152,216
Repairs and Maintenance	264,977	56,289
General Office Expenses	163,763	135,565
Electricity Charges	45,352	161,943
Insurance Charges	20,762	21,996
Travelling and Conveyance	1,507,402	1,201,601
Rates and Taxes	254,638	224,013
Printing and Stationery	255,399	192,262
Postage, Telephone and Fax	257,601	248,488
Advertising	192,276	104,895
Legal and Professional Expenses	3,932,142	1,589,701
Computer / Server Expenses	241,824	167,538
Loss on Sale of Fixed Assets (net)	-	8,474
Miscellaneous Expenses	780,329	353,894
Business Promotion	170,645	150,774
Director's Remuneration and sitting fees	2,250,000	1,190,750
Bad Debts	-	1,296,488
Listing and Filing Fees	373,765	277,471
Reduction in the carrying amount of current investments (trade)	-	12,015
Office Maintenance	25,862	22,275
Auditors' Remuneration (As per note 24)	306,425	202,250
Membership & Subscription	82,886	48,684
Donation	25,000	10,500
Late fees on taxes	26,102	-
NHB Penalty	10,000	-
TOTAL	12,767,565	9,091,282

NOTE 20 FINANCIAL COST

Particulars	Current Year (₹)	Previous Year (₹)
Interest	10,911,772	427,196
Bank charges	24,656	24,178
Processing fees	375,000	375,000
	11,311,428	826,374

NOTE 21 EARNINGS PER SHARE

In accordance with the Accounting Standard on 'Earnings Per Share' (AS 20), notified by the Companies (Accounts) Rules, 2014

Particulars	Current Year (₹)	Previous Year (₹)
(A) Basic EPS:		
(i) Net Profit attributable to Equity Shareholders	8600452.61	5,750,898
(ii) Weighted average number of Equity Shares outstanding (Nos.)	11,370,000	11,370,000
Basic EPS (Rs.) (i)/(ii)	0.76	0.51
(i) Weighted average number of Equity Shares Outstanding	11,370,000	11,370,000
(ii) Add: Diluted effect of outstanding share Warrants	-	-
(iii) Weighted average number of Equity Shares Outstanding for calculation of Diluted EPS (i+ii)	11,370,000	11,370,000
Diluted EPS (Rs.) {(A) (i) } / (iii)	0.76	0.51

Notes forming part of the financial statements
NOTE 22
Note Particulars
**Current Year
(₹)**
22.1 Contingent liabilities and commitments (to the extent not provided for)

Contingent liabilities

(a) Claims against the Company not acknowledged as debt

Nil

22.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There is no 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.

22.3 Loans granted by the Company are secured by

(a) Equitable / Registered mortgage of property and / or

(b) Assignments of life insurance policies and / or

(c) Hypothecation of assets and / or

(d) Personal guarantees and / or

(e) Undertaking to create a security

22.4 The company has complied with the norms prescribed under Housing Finance Companies (NHB) Directions, 2010 for recognising Non-Performing Assets (NPAs) in preparation of account. As per the prudential norms prescribed by the National Housing Bank, in respect of credit exposures, the total provisioning made till 31st March, 2016 is ₹ 40,50,000/- (Previous Year ₹ 35,00,000/-). Details of which is as follows:

Particulars	31-Mar-16		31-Mar-15	
	Portfolio	Provisions	Portfolio	Provisions
<u>Standard Asset</u>				
Housing Loans	227,212,811	908,851	132,718,685	1,019,923
Other Property Loans	82,394,867	906,343	61,103,346	672,137
<u>Sub Standard Assets</u>				
Housing Loans	1,207,386	181,108	1,440,763	216,114
Other Property Loans	-	-	-	-
<u>Doubtful Assets</u>				
Housing Loans	3,093,441	1,564,956	2,210,630	1,203,756
Other Property Loans	-	-	-	-
Additional provision on Doubtful Asset	-	-	-	-
<u>Loss Assets</u>				
Housing Loans	193,224	193,224	388,070	388,070
Other Property Loans	-	-	-	-
Total	314,101,729	3,754,482	197,861,494	3,500,000
<u>Summary:</u>				
Housing Loans	231,706,862	2,848,139	136,758,148	2,827,863
Other Property Loans	82,394,867	906,343	61,103,346	672,137
Additional provision made	-	295518	-	-
Total	314,101,729	4,050,000	197,861,494	3,500,000

The Company has made a provision of Rs 40,50,000 as against Rs 37,54,482 ,provisioning required to be made during the year ended 31.3.2016

(₹)

22.5 Value of imports calculated on CIF basis

Nil

22.6 Expenditure in foreign currency

Nil

22.7 Earnings in foreign exchange

Nil

22.8 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.

22.9 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.

22.10 The company has appropriated a sum of ₹18,70,740/- (Previous Year ₹15,05,597) to reserve fund which is in compliance with the requirement of section 29C of the National Housing Bank Act, 1987.

22.11 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 ₹ 13,00,334/-(Previous Year ₹ 11,52,216/-) during the year.

22.12 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

22.13 NHB has imposed a penalty on the company amounting to ₹ 10,000 for delay in submission of Quarterly Return on 10 major exposures to corporates/companies/builders/other entities etc.

NOTE 22.14 The following additional disclosures have been given in terms of the circular no. NHB/ND/DRS/Pol-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 (%)	93.46	110.68
2. CRAR - Tier I Capital (%)	92.54	109.63
3. CRAR - Tier II Capital (%)	0.92	1.05

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: ₹. 4,48,43,391/-	Loans >= ₹. 15 lacs: ₹. 2,24,75,669/-
	Loans <= ₹. 15 lacs: ₹. 19,90,21,986/-	Loans <= ₹. 15 lacs: ₹. 11,42,82,478/-
(Individual housing loans up to ₹ 15 lacs may be shown separately)	Total ₹. 24,38,65,377/-	Total ₹. 113,9,23,020
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:	₹. 7,02,36,352/-	₹. 1,54,07,415/-
c Investments in Mortgage Backed Securities (MBS) and other securitised exposure:		
i. Residential	Nil	Nil
ii. Commercial Real Estate		
2 Indirect Exposure		
Fund based and non-fund based exposure on National Housing Bank (NHB) and Housing	Nil	Nil

INDIA HOME LOAN LIMITED
Notes forming part of the financial statements

22.15 Asset Liability Management
Maturity pattern of certain items of assets and liabilities as on 31st March, 2016

	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 years to 5 years	over 5 year to 7 years	over 7 year to 10 years	(₹) in crore
Liabilities										
Borrowings	0.21	0.21	0.33	0.75	1.50	6.01	1.95	0.83	0.61	13.21
Assets										
Advances	0.22	0.22	0.23	0.71	1.57	6.72	3.18	3.21	5.43	31.41

Maturity pattern of certain items of assets and liabilities as on 31st March, 2015

	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 years to 5 years	over 5 year to 7 years	over 7 year to 10 years	(₹) in crore
Liabilities										
Borrowings from Banks	0.10	0.10	0.10	0.31	0.63	2.50	1.25	-	-	5.00
Market Borrowings	-	-	-	-	-	-	-	-	-	-
Assets										
Advances	0.13	0.13	0.13	0.41	0.86	4.21	3.50	2.06	4.33	19.79
Investments	2.28	-	-	-	-	-	-	-	-	2.28

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Interest Income	60,620 (55,843)	- -	2,594,036 (1,699,099)	2,654,656 (1,754,942)
Rent paid during the year	- (30,000)	- -	- -	- (30,000)
Director Remuneration	2,140,000 (1,075,500)	- -	- -	2,140,000 (1,075,500)
Legal & Professional Fees	1,150,000 (337,080)	- (20,000)	- -	1,150,000 (357,080)
Loan taken	500,000	500,000	-	1,000,000
Loan repaid	500,000	500,000	-	1,000,000
Loan given to a partnership firm in which a director is a partner	-	-	- (10,000,000)	- (10,000,000)
<u>Balances outstanding at the end of the year</u>	-	-	-	-
Rent Deposit outstanding	-	-	-	-
Legal & Professional fees	104,500	-	-	104,500
Loan taken from a director	-	-	-	-
Loan given to a partnership firm in which a director is a partner	-	-	12,914,662 (15,466,597)	12,914,662 (15,466,597)
Housing loan given to director	- (478,172)	-	-	448,792 (478,172)
Director Remuneration	-	-	-	-

Note: Figures in bracket relate to the previous year

NOTE 24 -Auditor's remuneration (excluding service tax) and expenses:

	Current Year ₹	Previous Year ₹
Audit fees	150,000	125,000
Tax Audit fees	50,000	25,000
Limited review	81,425	35,000
Other services	25,000	17,250
TOTAL	306,425	202,250

Note : Current year audit fees are excluding service tax.

NOTE 25 EMPLOYEE BENEFITS
Defined Benefit Plans as per Actuarial Valuation on 31st March, 2016

	2016 ₹	2015 ₹
(i) Change in defined benefit obligation		
Opening Balance of Present value of Defined Benefit Obligation	242,670	256,396
Adjustment of:		
Current Service Cost	65,781.00	60,346
Interest Cost	19,807.00	20,512
Actuarial Losses / (Gain)	(86,584.00)	(94,584)
Benefits Paid	(57,393.00)	-
Obligation during Current year		
Closing Balance of Present value of Defined Benefit Obligation	184,281.00	242,670
(ii) Change in Fair Value of Assets		
Opening Balance of Fair Value of Plan Assets	360,225.00	327,961
Adjustment of:		
Return on Plan Assets	28,258.00	29,597
Actuarial Gain/(Losses)	-	-
Contribution by the employer	-	2,667
Benefits Paid	(26,624.00)	-
Closing Balance of Fair Value of Plan Assets	361,859.00	360,225
(iii) Expenses recognised in the Statement of Profit and Loss		
Current Service Cost	65,781.00	60,346
Interest Cost	19,807.00	20,512
Return on Plan Assets	(28,258.00)	(29,597)
Net Actuarial (gain)/loss recognized in the year	(86,584.00)	(94,584)
TOTAL	(29,254.00)	(43,323)
(iv) Actuarial Assumptions:		
Discount Rate	8.00%	8.00%
Salary Escalation Rate	5.00%	7.00%
Expected Return on Plan Assets	8%	8.75%
Retirement age	60 Years	60 Years

NOTE 26- SEGMENT

The main business of the Company is to provide loans for purchase or construction of residential houses, all other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India / notified under the Companies act 2013

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

Atul B Desai
Partner
Place : Mumbai
Date : 24th May, 2016

For and on behalf of the Board of Directors of
India Home Loan Limited
Mahesh Pujara
(Din no -1985578)

CA Subhash Patel
(Din no-535221)

Anant Bhalotia
(Din no 00226421)

Ramesh Chandra Mishra
(Din no 206671)

PROXY FORM

INDIA HOME LOAN LIMITED

CIN: L65910MH1990PLC059499

Regd. Office: 505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) - 400080

[Pursuant to this Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **INDIA HOME LOAN LIMITED**

Registered office : 505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) - 400080

Tel. No. 022 25683353, E-Mail: ihl@ymail.com Website: www.indiahomeloan.co.in

Name of the Member (s): _____

Registered Address: _____

Email-Id: _____

Folio No/Client ID: _____ DP ID: _____

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or
failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or
failing him

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of India Home Loan Limited to be held on the 28th day of September, 2016 at 4.00 pm on Wednesday at Hotel Archana Residency, Next to R-Mall/Big Bazaar, LBS Marg , Mulund (W), Mumbai-400080 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
Ordinary Business				
1)	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2016			
2)	To appoint Auditors and fix their remuneration			
3)	To appoint a director in place of Mr. Anant Bhalotia who retires by rotation and being eligible offers himself for re-appointment			
SPECIAL BUSINESS				
5)	To consider revision of salary of Mr. Mahesh Pujara.			
6)	To appoint Mr. Mitesh Pujara as a whole Time Director.			

Signed this _____ day of _____ 2016

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

ATTENDANCE SLIP**INDIA HOME LOAN LIMITED**

CIN: L65910MH1990PLC059499

Regd. 505, 5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road, Mulund (W) - 400080

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the 26TH ANNUAL GENERAL MEETING of the Company held at Hotel Archana Residency, Next to R-Mall/Big Bazaar, LBS Marg , Mulund (W), Mumbai-400080 on Wednesday 28th September, 2016 at 4.00 pm.

Name of the Member : _____

Registered Folio No./DP ID/Client ID	
--------------------------------------	--

No. of Shares	
---------------	--

Name of the Proxy /Representative (in Block Letters) : _____

(To be filled in if the Proxy / Representative attends Instead of the Member)

Signature of the Member or Proxy /Representative: _____

Mrs. Deepa Dilip Walkar and
Family

Loan Sanctioned Rs. 5,50,000/-
and Subsidy Benefit of Rs. 2,00,745/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna



Mrs. Nirmla Dinesh Pawar and
Family

Loan Sanctioned Rs. 7,00,000/-
and Subsidy Benefit of Rs. 2,19,531/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna



Mrs. Kunda Ramdas Garud and
Family

Loan Sanctioned Rs. 9,37,500/-
and Subsidy Benefit of Rs. 1,59,221/-
Provided By INDIA HOME LOAN LIMITED
Under Credit Linked Subsidy
Scheme of Pradhan Mantri Awas Yojna



BOOK - POST



If undelivered, please return to:

INDIA HOME LOAN LIMITED

Registered Office & Corporate Office: Office 505,
5th Floor, Nirmal Ecstasy, Jatashankar Dossa Road,
Mulund (W), Mumbai - 400 080.