



DHFL Vysya Housing Finance Limited

(An Associate Company of Dewan Housing Finance Corporation Ltd., Mumbai)

*Celebrating*



**25<sup>th</sup> Annual Report 2014-15**



**“I want every Indian to own a home of his own.”**

- Late Shri Rajesh Kumar Wadhawan

*Twenty Fifth  
Annual General Meeting*

**20th July 2015 at 14.30 Hours**

Venue :

Corporate Office : No. 3, 8th A Main,  
JVT Towers, Sampangirama Nagar  
Bangalore - 560 027.



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## BOARD OF DIRECTORS



**Shri Kapil Wadhawan**  
CHAIRMAN



**Shri R. Nambirajan**  
MANAGING DIRECTOR



**Shri Bikram Sen**



**Shri G.P. Kohli**

**Board of Directors**

**Shri. Kapil Wadhawan**

*Chairman*

**Shri. R. Nambirajan**

*Managing Director*

**Shri. Bikram Sen**

*Independent Director*

**Shri G.P. Kohli**

*Independent Director*

**President**

Smt. Komala Nair

**Company Secretary**

Shri. M.S.L. Nathan

**Chief Financial Officer**

Shri. K.V. Balaji

**Solicitors**

M/s Khetty & Co.

**Auditors**

M/s B.M. Chaturvedi & Co.,  
32, Jolly Maker Chambers - II  
Nariman Point,  
Mumbai - 400 021.

**Bankers**

Andhra Bank  
Bank of India  
Bank of Maharashtra  
Corporation Bank  
DCB Bank  
HDFC Bank  
ICICI Bank  
IDBI Bank  
ING Vysya Bank  
Karur Vysya Bank  
Oriental Bank of Commerce  
South Indian Bank  
State Bank of Bikaner & Jaipur  
State Bank of Hyderabad  
State Bank of Mysore  
Syndicate Bank  
United Bank of India

**Financial Institution**

National Housing Bank (NHB)

**Registered Office**

S-401, Brigade Plaza,  
Ananda Rao Circle,  
S.C. Road  
Bangalore - 560 009.

**Corporate Office**

No. 3, 8th A Main,  
JVT Towers,  
Sampangirama Nagar,  
Bangalore - 560 027.

**DHFL VYSYA HOUSING FINANCE LIMITED**

**NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING**

Notice is hereby given that the TWENTY FIFTH ANNUAL GENERAL MEETING of the members of DHFL Vysya Housing Finance Limited, will be held at **the Corporate Office of the Company, No.3, 8th A Main Road, J.V.T. Towers, Sampangirama Nagar, Bangalore-560 027 on Monday the 20th July 2015 at 14.00 hours** to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March, 2015, together with the Report of Board of Directors' and Auditors' thereon.
2. To declare dividend on equity shares for the year ended 31<sup>st</sup> March 2015.
3. To ratify appointment of M/s.B.M. Chaturvedi & Company as Auditors to pass the following resolution as an ordinary resolution:

"RESOLVED THAT in terms of Section 139(1) of the Companies Act 2013 and Rule 3(7) of the Companies (Audit and Auditors) Rules 2014, the appointment of M/s. B.M. Chaturvedi & Company, Chartered Accountants, Mumbai, as Statutory Auditors made at the 24<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> June 2014 for a consecutive period of three years be and is hereby ratified."

**SPECIAL BUSINESS:**

4. **Reappointment of Managing Director**

To Consider and if thought fit to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 or any amendment, modification, variation or re-enactment thereof, Shri. R. Nambirajan, be and is here by reappointed as the Managing Director of the Company for a period of two years with effect from 2<sup>nd</sup> July, 2015 on the terms and conditions, as detailed below:

**1. Period of Reappointment:** Two Years with effect from 2<sup>nd</sup> July 2015.

**2. Remuneration:** Pay - Rs.3,00,000/- per month.

**3. Perquisites/Benefits:** In addition to the remuneration stated above, Shri. R. Nambirajan shall be entitled to the following perquisites/benefits, subject to a ceiling of an amount equal to his annual salary.

- (i) **Housing:** House Rent Allowance of Rs.70,000/- per month and furnished accommodation shall be provided by the Company (plus security deposit as applicable).
- (ii) **Medical:** Reimbursement of all hospital and medical expenses on declaration for self and family, subject to a ceiling of one month salary in a year in accordance with the Rules of the Company.

- (i) **Leave Travel Concession:** For self and family, once in a year subject to a maximum of an amount equivalent to one month's salary.
- (ii) **Personal Accident Insurance:** Personal Accident Insurance of an amount premium which does not exceed Rs.8,000/- p.a.
- (iv) **Bonus:** As decided by the Board.

#### 4. Other Perquisites:

- (i) Company's contribution to Provident Fund and Superannuation Fund/Annuity Fund.  
The Company shall contribute to the Provident Fund and Superannuation Annuity Fund in accordance with the Rules and Regulations of the Company. Such contribution shall be limited to the extent that they either singly or together are not taxable under the Income Tax Act, 1961.
- (ii) **Gratuity:** Gratuity at a rate not exceeding ½ month's salary for each completed year of service.
- (iii) **Leave encashment:** Encashment of leave @ one month's salary per year subject to a maximum of eight months salary.

#### Others – Car & Telephone:

The Company shall provide a car with driver for the company's business and telephone facilities at the residence of Shri.R. Nambirajan, provided that personal long distance telephone calls and use of the car for private purpose shall be billed by the company to Shri.R. Nambirajan.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Shri R. Nambirajan, the remuneration payable to him by way of salary, allowances and perquisites shall not exceed the limits prescribed under the Companies Act, 2013 or any amendment, modification, variation or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter or vary any of the terms and conditions of the reappointment of the Managing Director, as well as remuneration, including salary and perquisites as per and in accordance with the provisions of the Companies Act, 2013, read with Schedule V thereto and/or Rules and Regulations framed thereunder as existing or as amended, modified or re-enacted from time to time by the Government of India and as may be agreed to between the Board and Shri R. Nambirajan.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s), to give effect to the aforesaid resolutions or otherwise considered by it to be in the best interest of the Company.”

**“RESOLVED FURTHER THAT** the Managing Director or the Company Secretary be and are hereby severally authorized to file the relevant Forms with the Registrar of Companies, Karnataka, that are required to be filed in this regard.

**5. Distribution arrangement with Pramerica Asset Managers Pvt. Ltd.**

To Consider and if thought fit to pass, with or without modifications, the following Resolution as a Special Resolution.

“RESOLVED that in terms of Section 188 and other applicable provisions of the Companies Act 2013, approval of the members be and is hereby given to the Company to enter into a distribution arrangement with DHFL Pramerica Asset Managers Pvt. Ltd., to provide quality management products and solutions, specially designed for LMI customers.

**Registered Office:**

S 401, 4th Floor, Brigade plaza,  
Anand Rao Circle, Bangalore - 560 009.

By order of the Board

**M.S.L. Nathan**  
Company Secretary

Place : Bangalore.

Date : 28th April, 2015.



**NOTES**

1. **At present the Board of Directors is comprised of 4 directors out of which two directors, i.e. Shri. Kapil Wadhawan, Chairman and Shri.R. Nambirajan, Managing Director, are not liable for rotation and the other two directors, i.e. Shri.G.P. Kohli and Shri.Bikram Sen are Independent Directors appointed under Section 149 of the Companies Act, 2013 for a consecutive term of five years from last Annual General Meeting held on 20th June, 2014. As per Section 149(13) of the Companies Act 2013, the Provision of Section 152 (6) & (7) relating to retirement of directors by rotation shall not be applicable to appointment of independent directors. Therefore, no director is liable to retire at this Meeting.**
2. A member whose name appears in the Register of Members of the Company as on **10th July, 2015** is entitled to attend and vote at the Meeting. Such member is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member.  
**The proxies, to be valid, should be lodged with the Corporate Office of the Company at DHFL Vysya Housing Finance Ltd, No.3, 8th A Main Road, J.V.T. Towers, Sampangi Ramanagar, Bangalore0560 027, not less than 48 hours before the commencement of the Meeting.**
3. As a measure of economy, copies of Annual Report will not be distributed at the Meeting. Members are requested to bring their copies of Annual Report to the Meeting.
4. Members are requested to notify any change in their address to the Registered Office of the Company, at No. S.401, 4th Floor, Brigade plaza, Anand Rao Circle, Bangalore -560 009.
5. Member Companies / Institutions are requested to send a copy of the resolution of their Board / Governing Body authorising their representative to attend and vote at the Meeting.
6. Members are requested to quote their folio number(s) in all correspondence with the Company.
7. Members are requested to notify consolidation of their shareholding, if registered in identical name in more than one folio by sending a request letter to Corporate Office along with relative share certificates.
8. Subject to the provisions of Section 124 of the Companies Act, 2013 the dividend, if declared at the AGM, will be paid to those members entitled thereto whose names appear in the Register of Members at the closing hours of the of **10th July, 2015** being the Record Date.
9. The members desiring any information as regards accounts are requested to write to the Company at an early date so as to enable the Company to keep the information ready.
10. The shares of our Company were converted into the electronic form and the job of handling share transfers had been entrusted to our Share Registry & Share Transfer Agents viz., M/s. TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalakshmi, MUMBAI - 400 011

Members who have not so far converted their holdings into the demat form are requested to kindly take advantage of this arrangement.

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## **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

### **SPECIAL BUSINESS**

#### **Item No. 4 – Reappointment of Managing Director**

Shri.R. Nambirajan was reappointed as Managing Director of the Company at the 23rd Annual General Meeting held on 20th July, 2013 for a term of two years as per the terms and conditions as approved by the Members in the said Annual General Meeting.

Eversince, Shri. Nambirajan was first appointed as Managing Director from 2nd July 2013, the Company had, during his tenure of more than one decade, performed efficiently and the loan portfolio grew multifold as also the Company was consistent in paying Dividends year by year which grew from 25% during the first 8 years to 50% per year which has now raised to 60% for the year under report. Reserves and Surplus also grew considerably during the past one decade.

Shri.Nambirajan has 40 years experience in banking sector in addition 15 years in housing finance sector, with his last assignment as M.D. of PNB Housing Finance Limited.

The Special Resolution set out under Special Business No.4 is proposed under Sections 196, 197, 198, and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

None of the directors and/or their relatives, except Shri.R.Nambirajan, and none of the Key Managerial Personnel and/or their relatives, is interested in the said Special Resolution.

#### **Item No.5 – Distribution Agreement with M/s.Pramerica Assets Managers Pvt. Ltd.**

In line with the group's vision to provide financial access to every Indian, the parent organization DHFL had joined hands with Prudential Financial Inc. (PFI) and promoted the Joint Venture DHFL Pramerica Life Insurance Co. Ltd. in the year 2013. The said relationship is proposed to be extended to an asset management joint venture company in India subject to regulatory approvals,

DHFL will acquire 50% of Pramerica's asset management business in India and the Joint Venture has been named as DHFL Pramerica Asset Managers Pvt. Ltd. The new company will provide quality management products and solutions, specially designed for LMI customers.

As approved by the Board of Directors at its meeting held on 28th October 2014, Distribution agreement, has been executed on 28th October 2014 between our Company, Prudential, Pramerica Assets Managers Pvt. Ltd. for acting as Agents.

Excepting Shri.Kapil Wadhawan, Chairman and his relatives Shri. Dheeraj Wadhawan and Smt. Aruna Wadhawan, none other director and/or their relatives and none of the Key Managerial Personnel and/or their relatives are interested in the Special Resolution.

Place : Bangalore.  
Date : 28th April, 2015.

**M.S.L. Nathan**  
Company Secretary

## DIRECTORS REPORT



**DEAR MEMBERS,**

Your Directors have great pleasure in presenting their Twenty-fifth Annual Report of your Company with audited accounts for the year ended 31st March 2015.

**OPERATING RESULTS:**

A comparative statement of the Financial Results of the Company for the year under review and the previous year are furnished below:

	Rs. In lakhs	Rs. In lakhs
<b>Particulars</b>	<b>F.Y.2014-15</b>	<b>F.Y. 2013-14</b>
Gross income	<b>17876.18</b>	15023.22
Profit before tax	<b>4313.18</b>	3613.33
Provision for tax	<b>1475.69</b>	988.42
Profit after tax	<b>2837.49</b>	2624.90
<b>APPROPRIATIONS</b>		
Transfer to special reserve	<b>850.00</b>	1000.00
Transfer to general reserve	<b>800.00</b>	500.00
Proposed dividend	<b>664.84</b>	277.02
Interim dividend	-	277.02
Dividend Tax	<b>135.34</b>	94.16
Retained Surplus	<b>387.31</b>	476.70

During the year under review, sanctions increased to Rs.420.56 crores (Rs.418.43 crore last year). Disbursements went up to Rs.426.46 crore as compared to Rs.363.31 crore last year. Thus a robust increase of 17.38% has been achieved in disbursements during the year under review.

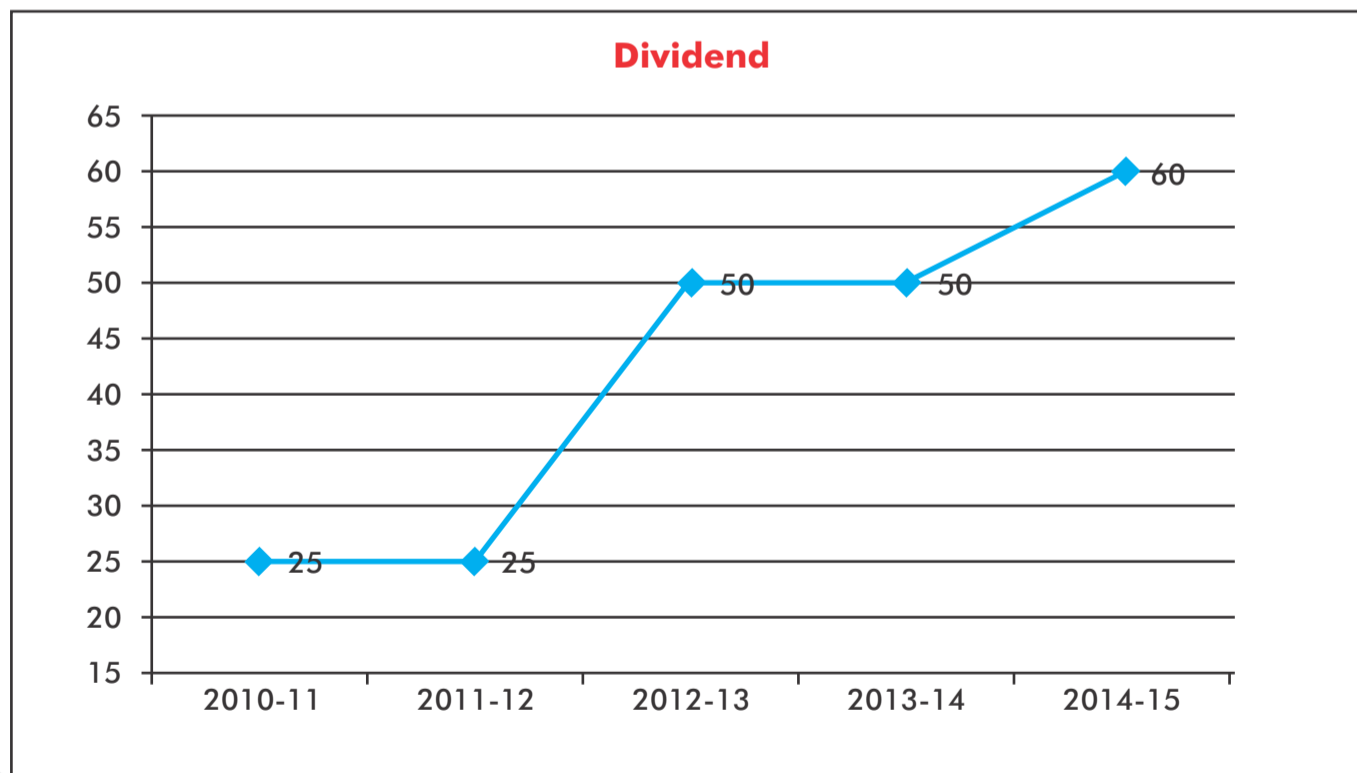
The robust disbursement could be achieved despite challenges faced on interest rate front in the pricing of the loan. With more and more banks entering home loan market as thrust area of business, your company faced a steep disadvantage on the pricing front. We could overcome the disadvantage through focused efforts in marketing and service.

The company continued its efforts to initiate various measures like Road Shows at Branches level, opening up of several service centers in rural areas, constant visit of Corporate Office Executives to the branches regularly to motivate the branches, which paid dividend in achieving higher disbursement.

**Profitability:** The Company made all efforts to improve the profitability during the year under Report. Profit before tax increased from Rs.36.13 crore (last year) to Rs.43.13 crore as on 31-3-2015, a growth of 19.37%. However, profit after tax stood at Rs.28.37 crore as against Rs.26.24 crore, a growth of 8.12%. This is due to a new directive issued by the National Housing Bank for providing deferred tax liability on Special Reserve. Our company has made a provision of Rs.2.79 crore towards deferred tax liability.

**DIVIDENDS:**

Taking note of the good growth of profitability during the year under report, the Directors have recommend a dividend of 60% (Rs.6/- on each equity share of Rs.10 each) on the paid-up capital during the year under review as appropriated from the profits of the Company for the year under review. Your company has thus kept up its record of consistently ensuring higher dividend year after year, thereby ensuring shareholders value

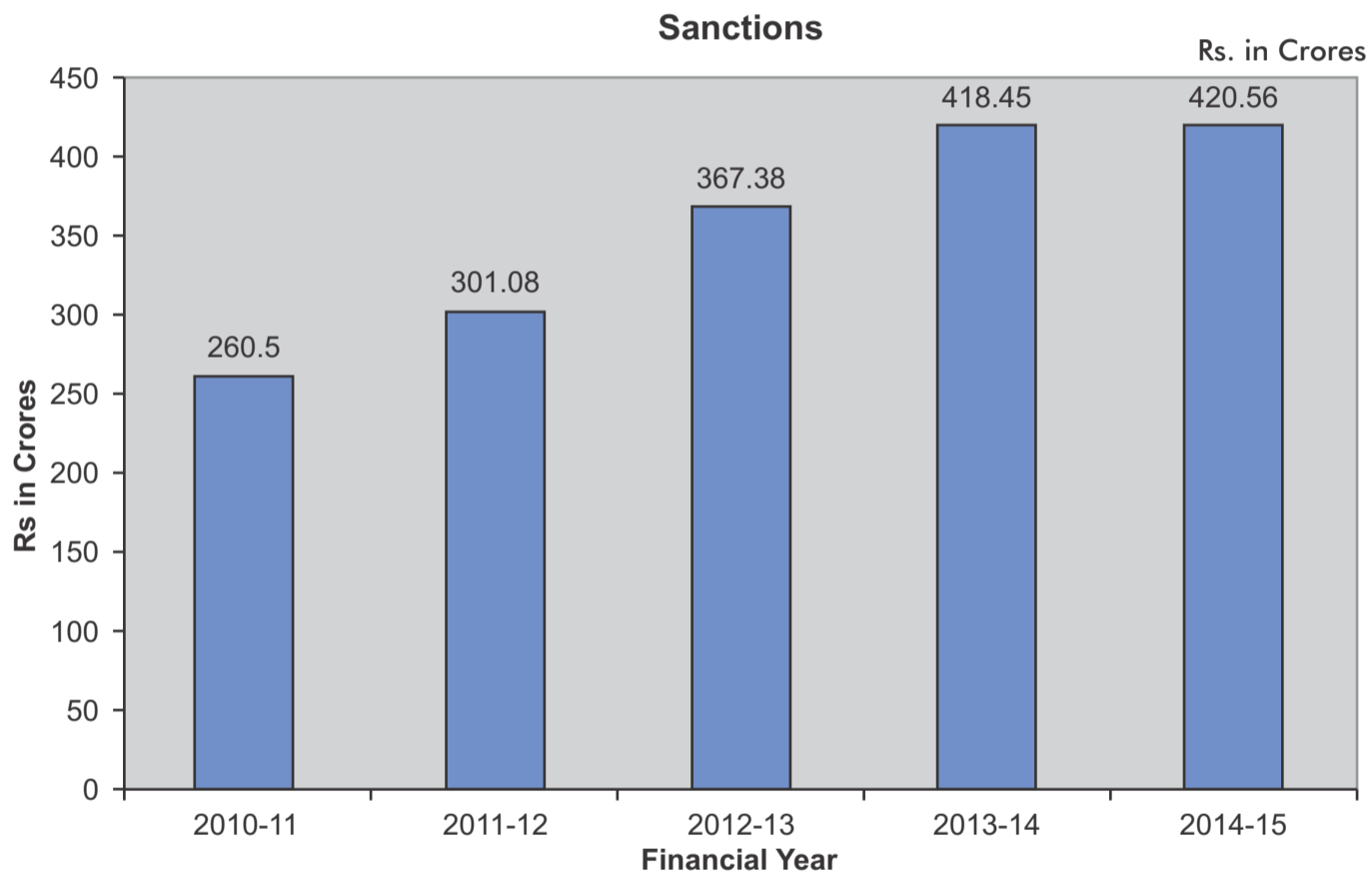


**HOUSING FINANCE SECTOR SCENARIO AND FUTURE PROSPECTS:**

The Central Budget for the year 2014-15 envisaged increase in incentives on housing loans and interest rebate on self occupied housing loans. This is expected to increase the surplus available in the hands of salaried persons, which in turn may induce more persons to go for housing. Stimulants to promote development of affordable housing and the Government's efforts to develop 100 HI-tech cities are expected to increase considerably the demand and your company will go all out to utilize this positive situation to improve its business prospects during the current year.

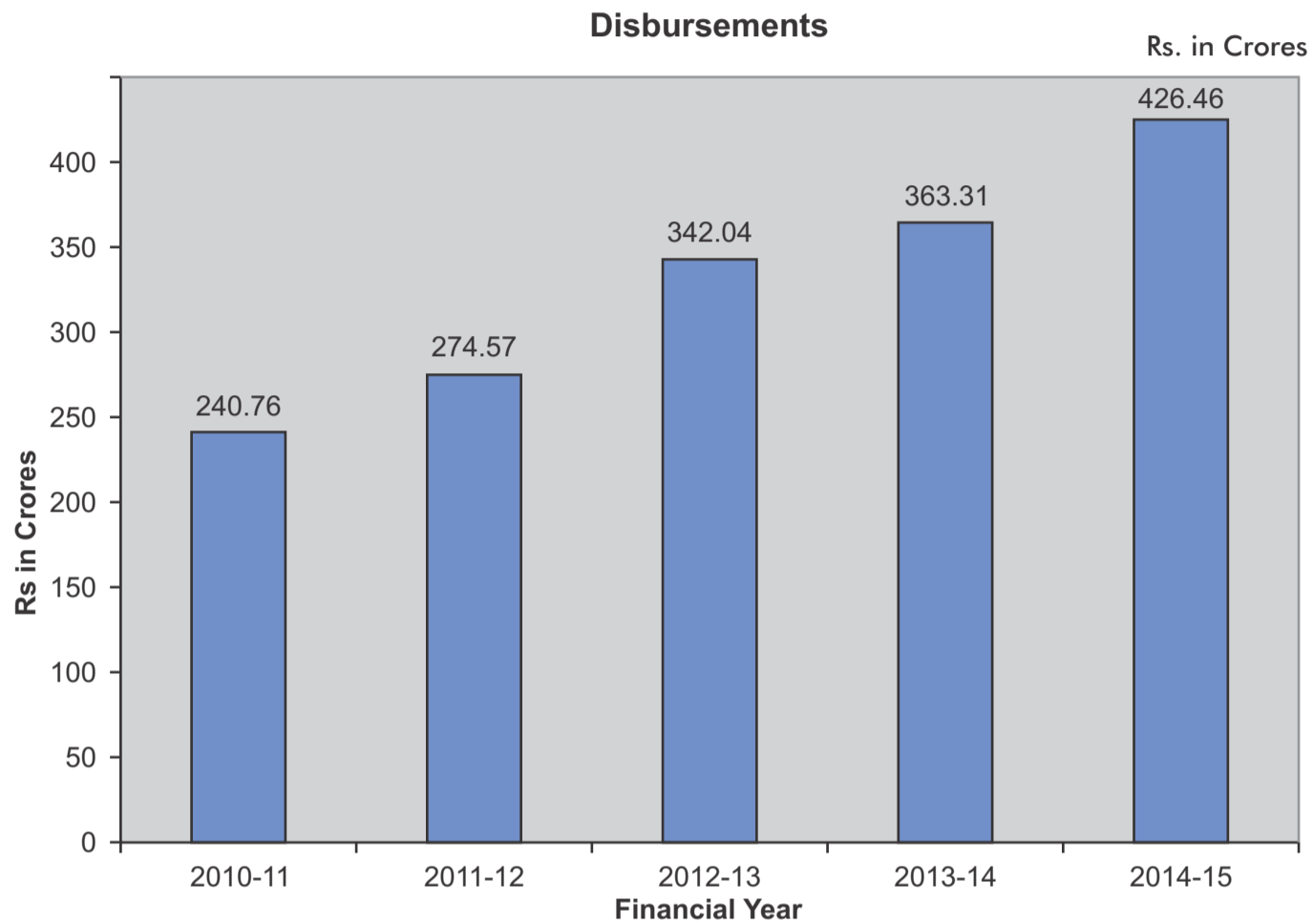
**PERFORMANCE DURING THE YEAR**

Sanctions during the year has improved marginally. It was Rs.420.56 as against Rs.418.43 crore relating to the previous year.



Disbursements amounted to Rs.426.46 which was Rs.361.31 crores in the previous year, thus a notable growth of about 17.38%.

This has resulted in increase of total outstanding loans from Rs.1,125.21 crores as on 31-03-2014 to Rs.1319.14 crores as on 31-03-2015.



### RECOVERY

Your Board of Directors regularly reviewed and guided the company on ensuring asset quality and containing delinquencies. The recovery mechanism was under the review of the Management on day-to-day basis. Actions under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 were initiated effectively. The NPA team made all out efforts to contain the level NPA, etc. and succeeded to a considerable extent.

The Gross NPA at Rs.982.10 lakhs worked out to 0.74% of the outstanding portfolio and the Net NPA at 0.47%. The overall level of NPAs however has gone up from Rs.784.98 crore to Rs. 982.10 crore. This will remain a focus area for improvement on an ongoing basis.

### RATIOS

	F.Y. 2014-15	F.Y. 2013-14
Earning per share	<b>Rs.25.61</b>	Rs.23.69
Dividend per share	<b>60%</b>	50%
Book value	<b>118.92</b>	103.99
Return on equity capital	<b>256.09%</b>	236.91%
Return on net worth	<b>21.54%</b>	22.78%

**TERM LOANS AND REFINANCE FROM NATIONAL HOUSING BANK:**

During the year, the company has availed term loan from various Banks to the extent of Rs.365 crore. The National Housing Bank sanctioned a refinance assistance of Rs.100.00 crores which will be drawn during the current year.

**RURAL HOUSING UNDER GOLDEN JUBILEE RURAL HOUSING FINANCE SCHEME**

For the year under report, under Golden Jubilee Rural Housing Scheme your Company achieved 3146 cases, disbursing Rs.293.84 crore under the said Scheme which works out to 68.94% of our total disbursement.

**DEPOSITS**

The total deposits outstanding as on 31st March, 2015 is Rs.20.23 crores, (1666 depositors) inclusive of accrued interest. The company has repaid matured deposits amounting to Rs.7.69 crores during the year under report and mobilised deposits at to the extent of Rs. 12.37 crores (including renewal).

**Unclaimed Deposits:**

For the financial year ending 2014-2015, 76 deposits amounting to Rs.60.57 lakhs, including accrued interest, remained unclaimed by the depositors. The Company regularly intimates the depositors about the maturity of the deposits with a request to either renew or claim the amount.

Out of the said unclaimed amount of deposits as on 31-03-2015, (12 deposits) amounting to (Rs.15.02 lakhs) have since been paid/renewed as a result of follow up action as at 30-04-2015.

**Unpaid Dividends Transferred to Investor Education and Protection Fund**

During the year, the Company transferred a total sum of Rs.31,140/- to the Investor Education and Protection fund, as they remained as Unclaimed Dividend for over a period of seven years under Section 124 of the Companies Act, 2013 read with Sections 205A, 205B and 205C of the Companies Act, 1956.

In terms of the directives from the Ministry of Corporate Affairs, your Company has also furnished the details of unpaid/unclaimed dividends and deposits on its web site so as to enable the respective shareholders to approach the company for payment.

**CREDIT RATING**

The overall sound performance of the company coupled with the bestowing of AAA rating to Dewan Housing Finance Corporation Ltd. enabled us to get better credit ratings. CARE and ICRA have awarded A1+ for short term borrowings, CRISIL has awarded FAA-Stable for public deposits and A+ Stable for Bank Borrowings. CARE awarded AA+ for Bank Borrowings and ICRA has given A+ for Bank Borrowings under BASEL II Norms.

**FAIR PRACTICE CODE, KYC NORMS AND ANTI MONEY LAUNDERING STANDARDS**

The company had taken special efforts during the year under report to ensure that 'FAIR PRACTICE CODE, KYC NORMS AND ANTI MONEY LAUNDERING STANDARDS' as per the guidelines issued by the NHB from time to time are invariably adhered to. The Branch Concurrent Auditors were also asked to prevail upon the branches to ensure adherence of these standards from time to time.

**CAPITAL ADEQUACY NORMS:**

At the end of the year your, Company has maintained a capital adequacy ratio of 18.32% as against the requirement of 12%.

**INTERNAL AUDIT COMPLIANCE:**

During the year under report your Company reviewed internal auditing system on monthly basis through qualified Chartered Accountants/Firms at the branch level with a view to ensuring adequate and transparent internal control system, The Concurrent Audit Reports were periodically reviewed by the Audit Committee of Directors who also rendered suitable suggestions from time to time.

**FUTURE PLANS:**

In its efforts to widen its business wings, the Company opened up three new branches during the year under report in Erode and Dindigul in Tamil Nadu and Calicut in Kerala. Also 16 service centres were opened up in the year under review. Six more branches and 11 more service centres are proposed to be opened up during the current year also. Loan Camps through Road-shows, news paper advertisements, disbursement of pamphlets, etc. will continue to be done during the current year also and with these measures, the future outlook of business appears to be promising.

This year being the 25th Year of its inception, the Company proposes to give wide publicity about this and has already organized Bumper Prizes Scheme to attract many borrowers. The Company has proposed various business promotional activities during the Silver Jubilee Year.

**Companies Act, 2013:**

**Annual Return:**

As provided under Sections 92(3) and 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return is annexed to this Report In Form MGT-9.

**Number of meetings of the Board – Section 134(3)(b):**

During the year under review the Board of Directors met 7 times to deliberate various issues, policy matters, etc. The details of Board of Directors and Board Meetings and also various other Committees are furnished separately.

**DIRECTORS RESPONSIBILITY STATEMENT**

As required by Sec 134(3)(c) of the Companies Act, 2013, The Board of Directors state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) – **Though the company is an unlisted company, your directors ensured adequate internal financial controls and fair Corporate Governance relating to the shareholders.**
- (f) 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.

In terms of Section 134 (3) (d), your Directors state that the two independent directors, Shri. G.P. Kohli and Shri. Bikran Sen, who were appointed for a consecutive period of five years effective from the last Annual General Meeting, have given a declaration under Section 149(6) of the Companies Act 2013

Regarding Section 134(3)(e) of the Companies Act, 2013, the Board of Directors have constituted a Nomination and Remuneration Committee, particulars of which are furnished elsewhere in this Report.

As per Section 134(3)(f), your Directors state that during the year under report, there are no adverse comments by the Auditors of the Company, who have not made any qualifications during the course of their audit.

In terms of Section 134(3)(g) of the Companies Act 2013, your Directors state that the Company did not make investments under Section 186 of the said Act, in more than two layers during the year under report. Also, your Directors further state that during the year under review, your Company did not, either directly or indirectly, extend any loan or given any guarantee to any other body corporate or personnel excepting Housing Loans extended to individuals, Firms, Bodies Corporate, etc. provided in its ordinary course of business.

#### **Particulars of transactions with related parties – Section 134(3)(h)**

During the year under report, in terms of Section 188(1) of the Companies Act, 2013, which came into effect from 1st April, 2014, the Directors report that your Company has proposed to enter into contract with Dewan Housing Finance Corporation Limited, Mumbai, a Related Party. The details of transactions with this Related Party have been separately shown in the Final Accounts for the year.

The Company's paid-up share capital being less than Rs.50 crore, no Secretarial Audit is mandatory. However, in terms of Section 92(2) of the Companies Act, 2013, the Annual Report of the Company will be got certified/counter signed by a Practising Company Secretary.

#### **State of affairs of the Company – Section 134(2)(i)**

Your company is managed by the Board of Directors duly assisted by the Audit Committee, Assets & Liabilities Committee, Risk Management Committee, Treasury Committee and Investment Committee. A brief note about the Board and the Committees are furnished below:

The Board is headed by Shri. Kapil Wadhawan, as its Chairman and the other members on the Board are Shri. R. Nambirajan as Managing Director and experts from various fields like housing sector, banking, legal, company affairs, etc. are part of the Board.

Since, during the last Annual General Meeting, Shri. G.P. Kohli and Shri. Bikram Sen, were appointed as Independent Directors for a period of five years as per Section 149 of the Companies Act, 2013. No Director is due for retirement at this meeting.

During the year under report, the Board met seven times.

NAME OF THE MEMBER MR.	DATE OF BOARD MEETING							NUMBER OF MEETINGS ATTENDED
	28/04/14	20/06/14	11/08/14	28/10/14	05/12/14	12/01/15	17/02/15	
Kapil Wadhawan	Yes	No	Yes	Yes	Yes	Yes	Yes	6
R Nambirajan	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7
Bikram Sen	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7
Shri.G.P. Kohli	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7

**COMMITTEES OF THE BOARD:**
**Composition of Audit Committee:**

While Shri.G.P. Kohli, director is the Chairman of the Audit Committee, Shri. Bikram Sen, Shri. R. Nambirajan are other members of the committee. Shri. B.M. Chaturvedi, the company's Statutory Auditor is the permanent invitee, who renders expert opinion to the Committee. The Audit Committee, inter-alia, deals with the recommendations put forward by the internal Risk Management Committee also.

The Committee makes suitable recommendation to the Board from time to time after careful consideration of matters related to recovery, accounts, inspection, audit, etc.

During the financial year 2014-15 the Audit Committee met five times.

NAME OF THE MEMBER MR.	DATE OF AUDIT MEETING					NUMBER OF MEETINGS ATTENDED
	28/04/2014	20/06/2014	11/08/2014	28/10/2014	12/01/2015	
G.P. Kohli	Yes	Yes	Yes	Yes	Yes	5
R Nambirajan	Yes	Yes	Yes	Yes	Yes	5
Bikram Sen	Yes	Yes	Yes	Yes	Yes	5

In terms of Section **134(3)(j)** of the Companies Act 2013, your Directors state that a sum of Rs.800 lakhs has been recommended to be transferred to the General Reserves and a further Rs.800 lakhs to the Special Reserves during the year under report.

In terms of Section **134(3)(k)**, your Directors have recommended to the members in the next Annual General Meeting, a dividend of 60% (50% last year) on the paid-up capital of the company, payable for the year under review.

In terms of Section **134(3)(l)** of the Companies Act, 2013, your Directors state that there were no material changes and commitments, affecting the financial position of the company, between the end of the financial year of the company to which the financial statement relate and the date of this report.

**Section 134(3)(m)****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

The requirement for disclosure of particulars regarding conservation of energy as required under Section 134(3)(m) and **Rule 8 (3) A** of the **Companies (Accounts) Rules, 2014** is not applicable to the Company as it is a non-manufacturing company.

**Rule 8 (3) B of the Companies (Accounts) Rules, 2014:**

**TECHNOLOGY OBSORPTION** - The Company gives more importance to absorb latest Technology in system maintenance and during the year under report, your company provided dual links to all its branches in place of single links. This has helped our branches to have an alternate link in case of break-downs and in times of emergency. The old Routers were replaced with latest Cisco Routers which has more advantageous features which enables dual link system.

During the year under review, your Company also implemented a Disaster Recovery System so as to enable to recover data and to have business continuity without any data loss or interruption.

In terms of **Rule 8 (3) C of the Companies (Accounts) Rules 2014**, your Directors state that there were neither foreign exchange earnings nor outflow during the year under review.

**Section 134(3)(n) - Risk Management policy:**

In terms of Section **134(3) (n)** of the Companies Act 2013, your Directors state that they do not foresee any element of risk, which in their opinion, may threaten the existence of the Company. However, your Directors assure that suitable Risk Management Policy is in place to counter normal/known risk in housing finance.

**Section 143(3)(o) - Corporate Social Responsibility**

Under Section 135 of the Companies Act 2013, at the Board Meeting held on 28th April, 2014, the Board constituted the Corporate Social Responsibility Committee consisting of all the Four Directors as its members. The Committee felt that various activities contained in Schedule VII to the Companies Act 2013 may have to be examined in detail before they are taken up for implementation.

The total amount to be spent under the CSR during the year 2014-15, worked out according to the Companies Act 2013, is Rs.52.74 lakhs.

Out of the above mentioned amount, a sum of Rs.10 lakhs was paid to the Prime Ministers (Jammu & Kashmir Flood Relief) Fund on 27-10-2014.

Since 2014-15 was the first year during which the CSR Rules were made mandatory, it was under the consideration of the Management. As the activities permitted to be included for funding as per Schedule VII to the Companies Act 2013, were not fully defined, we were deliberating as to how to go about. It was therefore decided to collaborate with the group Companies and to evolve a common policy to pool all the funds and to spend it through a common platform. Since various options were under consideration during the whole year by the group companies, the Company could not spend the balance amount of Rs.42.74 lakhs which has been carried forward to the next year and will be spent along with the amount to be earmarked for the year 2015-16.

The breakups and other details to be furnished under the Companies (Corporate Social Responsibility Policy) Rules 2014 is furnished in the Annexure to this Report.

**Formal Annual Evaluation of the Board – Section 143(3)(p) and Rule 8(4) of the Companies (Accounts) Rules, 2014:**

Since the paid up share capital of the company is less than Rs.25 crore, your Directors are not required to make a formal annual evaluation under the above mentioned Section and as per Rule 8 (4) and (5) of the Companies (Accounts) Rules, 2014.

**Nomination and Remuneration Committee of the Board**

At the Board Meeting held on 28th April, 2015 the Board of Directors constituted a Nomination and Remuneration Committee as per Section 178 of the Companies Act 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules 2014. The Committee comprises of three Directors as its members, i.e. Shir.G.P. Kohli as its Chairman and Shri. Kapil Wadhawan and Shir.Bikram Sen are Members.

The Committee will formulate its criteria to determine qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, Key managerial personnel and other employees.

**Establishment of vigil mechanism:**

In terms of Section 177 (9) of the Companies Act 2013 and Rule 7 Companies (Meetings of Board and its Powers) Rules 2014 the Board of Directors approved a Vigil Mechanism to provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee.

**Investments made and/or loans and guarantees given by the Company:**

Your directors further state that during the year under report, your Company did not make investment in the shares of other companies, bodies corporate, etc. more than the limit prescribed under Section 186(1)(c) of the Companies Act, 2013.

**Particulars of transactions with related parties – Sections 134(3)(h) and 188:**

During the year under report. in terms of Section 188(1) of the Companies Act, 2013, which came into effect from 1st April, 2014, the Directors report that your Company has proposed to enter into contract with Dewan Housing Finance Corporation Limited, Mumbai, a Related Party. The details of transactions with this Related Party have been separately shown in the Final Accounts for the year 2014-15.

In terms of Section 177 (4) of the Companies Act 2013, your Directors state that during the year under report, Shri.R. Nambirajan, Managing Director (Key Managerial Personnel) did not receive any remuneration. etc. over and above the remuneration to which he is entitled to as Managing Director.

In terms of Section 197(14) of the Companies Act 2013, your Directors state that apart from the Remuneration he is entitled to, the Managing Director did not receive any commission either from the Company or from any other holding or subsidiary company.

The Directors further state that during the year under report, the other Key Managerial Personnel, Company Secretary, did not receive remuneration exceeding Rs.one lakh per month.

**Other Committees:**

**Asset & Liability Committee. (ALCO)**

ALCO Committee. Which consists of the Managing Director, President, Executive Vice-President, Company Secretary, V.P.(Accounts), V.P.(I.T.) and senior employees from Accounts and Computer Planning Department met four times during the year under review.

The committee analyses the modalities to adhere to the norms of NHB and initiates measures to efficiently manage short term and long term liquidity. It also make a review of deliberations made at ALCO meetings.

**Treasury Committee:**

The Treasury Committee comprising of the Managing Director, President, and Vice President (Accounts), and Chief Manager meets frequently to oversee sale and purchase of instruments and take suitable measures keeping in view the Investment Policy of the Company.

**AUDITORS – Section 139(1) of Companies Act, 2013:**

M/s. B.M Chaturvedi & Co, Chartered Accountants, Mumbai, were appointed as the Statutory Auditors of the Company for a consecutive period of three years effective from the last Annual General Meeting held on 20th June 2014. However, in terms of Section 139(1) of the Companies Act 2013 and Rule 3(7) of the Companies (Audit and Auditors) Rules 2014, the appointment of M/s. B.M. Chaturvedi & Company, Chartered Accountants, Mumbai, as Statutory Auditors is being placed before the next Annual General Meeting for ratification.

**HUMAN RESOURCES:**

H.R. Policy is being strengthened to ensure fair working conditions to the employees and employees holding key posts are exposed to NHB's in-house training programmes as well as programmes of other professional institutions.

**ACKNOWLEDGEMENT**

With great pleasure, your Directors place on record the continued patronization and support it received from the Promoters, Parent Organization DHFL and also wish to acknowledge its appreciation the cooperation and support received from customers, NHB, Bankers, Depositors, Shareholders etc.

Your Directors wish to acclaim the hard work and commitment of the employees at all levels who had contributed their might for improving the performance of the company year by year.

**REGISTERED OFFICE:**

S401, 4th Floor, Brigade Plaza,  
Ananda Rao Circle, Bangalore-5609 009.

Place : Mumbai,  
Date : 28th April, 2015.

For and on behalf of the Board,

**Kapil Wadhawan**  
CHAIRMAN

**ANNEXURE TO DIRECTORS REPORT FOR THE YEAR 2014-15**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN as on the financial year ended on 31-03-2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN:- **U66010KA1990PLC011409**
- ii) Registration Date: **26-11-1990**
- iii) Name of the Company: **DHFL VYSYA HOUSING FINANCE LIMITED**
- iv) Category / Sub-Category of the Company: **PUBLIC LIMITED COMPANY**
- v) Address of the Registered office and contact details  
**S-401, 4TH FLOOR, BRIGADE PLAZA, ANANDA RAO CIRCLE, S.C. ROAD, BANGALORE - 560 009.**  
**Phone: 080-22116510**  
**Fax : 080-22290668**  
**Contact Person : M.S.L. NATHAN, COMPANY SECRETARY.**
- vi) Whether listed company Yes / No - **No**
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any  
**TSR DHARASHAW PRIVATE LIMITED,**  
**6-10, Haji Moosa PRAWALA, Industrial House, 20 Dr. E. Moses Road, MUMBAI - 400 011.**  
**Contact Person : Ms. S.R. Billimoria**  
**Phone: 022-66568484**

**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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Providing long term financial assistance to any person, individual, companies, corporations, firms, societies or associations for purpose of construction, purchase, acquisition of residential houses or flats.	65	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	WADHAWAN GLOBAL CAPITAL PRIVATE LIMITED, 4th Floor, HDIL Towers, Anant Kanekar Marg, Bandra East, Mumbai - 400 051.	U67110MH2010PTC204063	HOLDING	83.89	2(46)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
g) Individual/HUF	1,60,000	Nil	1,60,000	1.44	1,60,000	Nil	1,60,000	1.44	Nil
h) Central Govt									
i) State Govt (s)									
j) Bodies Corp.	1,03,44,930	Nil	1,03,44,930	93.35	1,03,44,930	Nil	1,03,44,930	93.35	Nil
k) Banks / FI									
l) Any Other....									
<b>Sub-total (A) (1):-</b>	1,05,04,930	Nil	1,05,04,930	94.79	1,05,04,930	Nil	1,05,04,930	94.79	Nil
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
<b>Sub-total (A) (2):-</b>									
<b>Total Shareholding of Promoter</b>									
<b>(A) = (A)(1)+(A)(2)</b>	1,05,04,930	Nil	1,05,04,930	94.79	1,05,04,930	Nil	1,05,04,930	94.79	Nil

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds									
b) Banks / FI	4,65,000	Nil	4,65,000	4.20	4,65,000	Nil	4,65,000	4.20	Nil
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital									
i) Funds Others (Specify)									
<b>Sub-total (B) (1):-</b>	4,65,000	Nil	4,65,000	4.20	4,65,000	Nil	4,65,000	4.20	Nil
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	30,200	7,000	37,200	0.34	30,200	7,000	37,200	0.34	Nil
ii) Overseas									
b) Individuals									
i) Individual shareholders holding normal share capital upto Rs. 1 lakh	Nil	68,575	68,575	0.62	Nil	68,575	68,575	0.62	Nil
ii) Individual shareholders holding normal share capital in excess of Rs. 1 lakh									
c) Others (specify)									
<b>TRUST</b>	5,000	Nil	5,000	0.05	5,000	Nil	5,000	0.05	Nil
<b>Sub-total (B)(2):-</b>	35,200	75,575	1,10,775	1.01	35,200	75,575	1,10,775	1.01	Nil
Total Public Shareholding (B) = (B)(1)+(B)(2)	5,00,200	75,575	5,75,775	5.21	5,00,200	75,575	5,75,775	5.21	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	1,10,05,130	75,575	1,10,80,705	100	1,10,05,130	75,575	1,10,80,785	100	Nil



**ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	<b>Kapil Wadhawan</b>	50,000	0.45	Nil	50,000	0.54	Nil	Nil
2	<b>Dheeraj Wadhawan</b>	50,000	0.45	Nil	50,000	0.45	Nil	Nil
3	<b>Aruna Wadhawan</b>	60,000	0.54	Nil	60,000	0.45	Nil	Nil
4	<b>DHFL</b>	10,48,989	9.47	Nil	10,48,989	9.47	Nil	Nil
5	<b>Wadhawan Global Capital Pvt. Ltd.</b>	92,95,941	83.89	Nil	92,95,941	83.89	Nil	Nil
6	<b>Total</b>	1,05,04,940	94.79	Nil	1,05,04,940	94.79	Nil	Nil

**iii) Change in Promoters' Shareholding ( please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No Change			
	At the End of the year	No Change			

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	5,27,900	4.76%	5,27,900	4.76%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil			
	At the End of the year (or on the date of separation, if separated during the year)	5,27,900	4.76%	5,27,900	4.76%

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	50,500	0.45	50,500	0.45
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	50,500	0.45	50,500	0.45

**V INDEBTEDNESS**

(Rs. in lakhs)

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,076.73	-	14.08	1,090.81
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	1.47	1.47
<b>Total (i+ii+iii)</b>	<b>1,076.73</b>	<b>-</b>	<b>15.55</b>	<b>1,092.28</b>
<b>Indebtedness at the beginning of the financial year</b>				
• Addition	365.00	-	12.37	377.37
• Reduction	234.13	-	7.69	241.82
<b>Net Change</b>	<b>130.87</b>	<b>-</b>	<b>4.68</b>	<b>135.55</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,207.60	-	18.60	1,226.20
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	1.63	1.63
<b>Total (i+ii+iii)</b>	<b>1,207.60</b>	<b>-</b>	<b>20.23</b>	<b>1,227.83</b>

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/ <b>R. Nambirajan</b>				Total Amount
		---	---	---	---	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.(lakhs) 36.00				Rs.(lakhs) 36.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---				----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---				----
2.	Stock Option	—				----
3.	Sweat Equity	—				----
4.	Commission - as % of profit - others, specify...	—				----
5.	Others, please specify <b>Bonus, P.F.Contribution, Gratuity Provision, etc.</b>	28.24				28.24
	Total (A)	64.24				64.24
	Ceiling as per the Act <b>(Companies Act, 2013)</b>	134.00				134.00

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors <b>Shri.G.P. Kohli and Shri. Bikram Sen</b>				Total Amount
		---	---	---	---	
1.	Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	5.33				5.33
	<b>Total (1)</b>	5.33				5.33
4.	Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	1.50				1.50
	<b>Total (2)</b>	1.50				1.50
	<b>Total (B)=(1+2)</b>	6.83				6.83
	<b>Total Managerial Remuneration</b>	71.07				71.07
	<b>Overall Ceiling as per the Act</b>	164.00				164.00

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	9.15		9.15
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		1.20		1.15
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option		Nil		Nil
3.	Sweat Equity		Nil		Nil
4.	Commission				
	- as % of profit				
	- others, specify...		Nil		Nil
5.	Others, please specify		Nil		Nil
	Total		10.35		10.35

**VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

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)
<b>A. COMPANY NIL</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS NIL</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT NIL</b>					
Penalty					
Punishment					
Compounding					

**ANNEXURE**  
**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN**  
**THE BOARD'S REPORT**

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The Company proposes to adopt the list of activities enshrined in Schedule VII to Companies Act 2013. However, these activities are under indepth study of the Committee Members who will evolve a more detailed Policy during the year 2015-16 for implementation during the year itself.

2. The Composition of the CSR Committee.

The CSR Committee is comprised of

Shri. Kapil Wadhawan, Chairman  
 Shri. R. Nambirajan, Managing Director  
 Shri. G.P. Kohli, Independent Director  
 Shri. Bikaram Sen, Independent Director

3. Average net Profit of the company for last three financial years - Rs. 2,636.94 lakhs

4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) Rs. 52.74 lakhs

5. Details of CSR spent during the financial year .

(a) Total amount to be spent for the financial year; Rs. 52.74 lakhs

(b) Amount unspent, if any; Rs. 42.74 lakhs

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S.No.	CSR Project or activity identified.	Sector in which the Project is covered.	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Ovreheads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Prime Ministers  (Jammu & Kashmir Flood) Relief Fund	Socio-Economic Development and Relief		52.74	10.00	10.00	10.00
	<b>TOTAL</b>						

\*Give details of implementing agency:

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

sd/- (Chief Executive Officer or Managing Director or Director)	sd/- (Chairman CSR Committee)	sd/- [Per specified under clause (d) of sub-section (1) of section 380 of the Act]  (Wherever applicable)
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## Auditors' Report

To the Members,  
**DHFL Vysya Housing Finance Limited,**

We have audited the accompanying financial statements of **DHFL Vysya Housing Finance Limited**, which comprise the Balance Sheet as at 31st March 2015, the Profit & Loss Account, the Cash Flow Statement of the company for the year then ended, 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 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 and financial performance 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 includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements in compliance with the provisions of all applicable laws on a going concern basis 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 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 auditor's 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 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 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 on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2015;
- ii) in the case of Profit & Loss Account, of the profit for the year ended on that date; and
- iii) in the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") (CARO 2015) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 appear from our examination of those books and proper return adequate for the purpose of our audit have been received from branches not visited by us.
  - c. The report on the accounts of the branches offices audited by other branch auditor have been forwarded to us as required by clause (c) of subsection (3) of section 143 and have been dealt with in preparing our report.
  - d. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - e. In our opinion, the financials statement dealt with by this report comply with the accounting standards referred to under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - f. There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
  - g. On the basis of written representations received from the directors of the company as on 31st March 2015, and taken on record by the Board, we report that none of the directors is disqualified as at 31st March 2015 from being appointed as a director under Section 164(2) of the Companies Act, 2013.
  - h. There is no qualification, reservation or adverse remarks pertaining to maintain of accounts and other matters connected therewith
  - i. The company has adequate internal financial control systems in place and is operating effectively;
  - j.
    - a) Company has not provided for income tax demand of earlier years amounting to Rs.129.25 lacs in view of legal advice that the tax claim is untenable.
    - b) There are no foreseeable losses on any long term contract.

Place : Mumbai,  
Date : 28th April, 2015.

For **B.M. CHATURVEDI & Co.**  
**Chartered Accountants**  
ICAI FRN: 114317W

**(Animesh Kumar Dutta)**  
ICAI M N: 132389  
Partner

**Annexure to the Auditor's Report**

The annexure required under CARO, 2015 referred to in our report to the members of DHFL Vysya Housing Finance Limited ["the company"] for the year ended 31st March 2015. We report that:

- i) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- ii) The company does not have any inventory due to nature of its business of housing finance, therefore provisions of clause 3(ii) are not applicable to the company.
- iii) The company has granted loans to one of company listed in the register maintained under section 189 of the Act and received full repayment of principal amount and interest during the year.
- iv) In our opinion and according to the information given to us, there exist adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and sale of services. Company has no purchase or sale of goods.
- v) The company has accepted deposits from the public. In our opinion and according to the information and explanations given to us, the company has, during the year, complied with the directives issued by the National Housing Bank under the Housing Finance Companies (NHB) Directions, 2010 with regard to deposits accepted from the public and the Rules frames thereunder and provisions of section 73 to 76 and other relevant provisions of the Companies Act.
- vi) Central Government has not prescribed maintenance of cost records in respect of the business of the company.
- vii) According to the records of the company, it is regular in depositing undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth-tax, Service Tax and any other statutory dues whichever is applicable to the company with the appropriate authorities. The company has also deposited full amount Rs.129.25 lacs of disputed income tax demands which are pending in Appeal (read with note no. 33) before various tax authorities. Company has transferred required amount as per law to investor education and protection fund during the year.
- viii) The company has positive net worth, which is more than its equity capital and has neither any accumulated losses nor it has incurred any cash losses in this financial year.
- ix) The company has not defaulted in repayment of dues to any financial institutions or bank.
- x) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi) The company has generally applied the amount raised by it by way of term loans for the purpose for which those loans were obtained, other than temporary deployment pending application of those funds.
- xii) According to the information and explanation given to us, no material fraud on or by company has been noticed or reported during the year, except one instances of fraud on company by way of



misrepresentation by borrower of loan by fabrication of property document of the loan which were taken in earlier year, involving an amount of Rs.42.83 lacs and as reported to NHB by the company.

Place : MUMBAI  
Date : 28th April, 2015.

For **B.M. CHATURVEDI & Co.**  
**Chartered Accountants**  
ICAI FRN: 114317W

**(Animesh Kumar Dutta)**  
ICAI M N: 132389  
Partner

**DHFL VYSYA HOUSING FINANCE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2015**

(₹ Lacs)

	Note No.	As at 31.03.2015	As at 31.03.2014
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Fund</b>			
Share Capital	3	1,108.07	1,108.07
Reserves & Surplus	4	12,067.94	10,414.10
<b>Total Shareholder's Funds</b>		<b>13,176.01</b>	<b>11,522.17</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	97,700.49	90,048.46
Other Long Term Liabilities	6	80.19	61.75
Deferred Tax Liability [Net]	7	448.03	-
Long Term Provisions	8	992.08	817.28
<b>Total Non-Current Liabilities</b>		<b>99,220.79</b>	<b>90,927.49</b>
<b>Current Liabilities</b>			
Trade Payables	9	31.66	21.96
Other Current Liabilities	10	25,313.25	19,417.48
Short Term Provisions	8	878.22	1,503.11
<b>Total Current Liabilities</b>		<b>26,223.13</b>	<b>20,942.55</b>
<b>TOTAL</b>		<b>138,619.93</b>	<b>123,392.21</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets			
Tangible Assets			
Tangible Assets	11	68.05	111.38
Intangible Assets	11	11.11	9.58
		<b>79.16</b>	<b>120.96</b>
Non Current Investments			
Non Current Investments	12	570.66	539.50
Deferred Tax Assets [Net]	13	-	148.01
Long Term Housing & Property Loans	14	120,390.01	103,457.01
Other Long Term Loans & Advances	15	236.18	180.92
Other Non Current Assets	16	80.00	80.00
<b>Total Non-Current Assets</b>		<b>121,356.01</b>	<b>104,526.40</b>
<b>Current Assets</b>			
Current Investments	17	137.97	139.37
Trade Receivables	16	352.13	301.43
Cash & Bank Balance	18	4,781.18	9,075.64
Short Term portion of Housing & Property Loans	14	11,641.89	9,155.09
Short Term Loans & Advances	19	209.39	163.37
Other Current Assets	16	141.36	30.91
<b>Total Current Assets</b>		<b>17,263.92</b>	<b>18,865.81</b>
<b>TOTAL</b>		<b>138,619.93</b>	<b>123,392.21</b>

Notes forming part of the Financial Statements  
This is the Balance Sheet referred to in our report of even date

**For B M CHATURVEDI & CO.,**  
Chartered Accountants  
ICAI FRN : 114317W

**KAPIL WADHAWAN**  
Chairman

**R NAMBI RAJAN**  
Managing Director

**(Animesh Kumar Dutta)**  
Partner  
ICAI M N : 132389

**G P KOHLI**  
Director

**BIKRAM SEN**  
Director

**K V BALAJI**  
Chief Financial Officer

**M S L NATHAN**  
Company Secretary

Place: MUMBAI  
Dated: 28<sup>th</sup> April, 2015.

## DHFL VYSYA HOUSING FINANCE LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015

(₹ Lacs)			
	Note No.	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>INCOME</b>			
Revenue from operations	20	17,876.18	15,023.22
<b>Total Revenue</b>		<b>17,876.18</b>	<b>15,023.22</b>
<b>Expenses</b>			
Interest & Other Charges	21	11,756.25	9,906.77
Employees Remuneration & Benefits	22	986.94	811.60
Administrative & Other Expenses	23	628.87	457.93
Provision for Contingencies	8	123.44	196.89
Depreciation & Amortisation Expenses	11	67.50	36.71
<b>Total Expenses</b>		<b>13,563.00</b>	<b>11,409.90</b>
<b>Profit Before Tax</b>		<b>4,313.18</b>	<b>3,613.32</b>
Tax Expense:			
Current Tax		1,245.81	1,043.32
Deferred Tax	7 & 13	(48.95)	(54.90)
Deferred Tax liability on Special Reserve	7	278.83	-
<b>Profit for the Year</b>		<b>2,837.49</b>	<b>2,624.90</b>
<b>Earnings per Equity Share</b>			
<b>Basic ₹</b>	24	<b>25.61</b>	<b>23.69</b>
<b>Diluted ₹</b>		<b>25.61</b>	<b>23.69</b>

Notes forming part of the Financial Statements  
This is the Statement of Profit & Loss referred to in our report of even date

**For B M CHATURVEDI & CO.,**  
Chartered Accountants  
ICAI FRN : 114317W

**(Animesh Kumar Dutta)**  
Partner  
ICAI M N : 132389

**KAPIL WADHAWAN**  
Chairman

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Director

**K V BALAJI**  
Chief Financial Officer

**R NAMBIRAJAN**  
Managing Director

**BIKRAM SEN**  
Director

**M S L NATHAN**  
Company Secretary

Place: MUMBAI  
Dated: 28<sup>th</sup> April, 2015.

**DHFL VYSYA HOUSING FINANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

(₹ Lacs)

	Year ended 31.03.2015		Year ended 31.03.2014	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax		4,313.18		3,613.33
Adjustments for:				
Depreciation	67.50		36.71	
Provision for Contingencies	123.44		196.89	
		190.94		233.60
Operating profit before working capital changes		4,504.12		3,846.93
Adjustments for:				
Current Assets	(288.55)		(191.59)	
Current Liabilities	(1,059.21)		1,154.99	
		(1,347.76)		963.40
Cash generated from operations during the year		3,156.36		4,810.33
Tax paid		(1,245.81)		(1,043.32)
<b>Net Cash Flow from Operating activities [A]</b>		<b>1,910.55</b>		<b>3,767.01</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition / Deduction to investments	1.40		160.00	
Addition to fixed assets	(43.07)		(44.06)	
Reduction in fixed assets	0.07		0.01	
<b>Net Cash used in investing activities [B]</b>		<b>(41.60)</b>		<b>115.95</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loans received from Banks/Institutions	36,500.00		35,258.00	
Fixed Deposits received	1,236.87	37,736.87	798.67	36,056.67
Loans repaid to Banks/Institutions	(23,413.06)		(17,639.78)	
Fixed Deposits repaid	(769.45)	(24,182.51)	(606.01)	(18,245.79)
Housing & Other Property Loans disbursed	(42,646.11)		(36,330.63)	
Housing & Other Property Loans repayments	23,252.44	(19,393.67)	18,563.41	(17,767.22)
Dividend paid		(277.02)		(831.05)
Tax paid on Dividend		(47.08)		(141.24)
<b>Net Cash from financing activities [C]</b>		<b>(6,163.40)</b>		<b>(928.63)</b>
Net increase / decrease (-) in cash & cash equivalents [A+B+C]		<b>(4,294.46)</b>		2,954.32
Cash & cash equivalents at the beginning of the year		9,075.64		6,121.32
Cash & cash equivalents at the close of the year		4,781.18		9,075.64

Negative figures (-) represent cash outflows  
This is the Cash Flow statement referred to in our report of even date

**For B M CHATURVEDI & CO.,**  
Chartered Accountants  
ICAI FRN : 114317W

**(Animesh Kumar Dutta)**  
Partner  
ICAI M N : 132389

Place: MUMBAI  
Dated: 28<sup>th</sup> April, 2015.

**KAPIL WADHAWAN**  
Chairman

**G P KOHLI**  
Director

**K V BALAJI**  
Chief Financial Officer

**R NAMBIRAJAN**  
Managing Director

**BIKRAM SEN**  
Director

**M S L NATHAN**  
Company Secretary

## DHFL VYSYA HOUSING FINANCE LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>st</sup> MARCH, 2015.

#### 1. CORPORATE INFORMATION

DHFL Vysya Housing Finance Limited 'the Company' was incorporated in India in the name of Vysya Bank Housing Finance Limited on 26th November 1990 and is carrying business of providing loans to retail customers for construction or purchase of residential property and loans against property. The Company is registered with National Housing Bank under section 29A of the National Housing Bank Act, 1987.

Company is subsidiary of Wadhawan Global Capital Private Limited.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of preparation of Financial Statements

- a) The financial statements have been prepared under the historical cost convention on an accrual basis to comply in all material aspects with applicable accounting principles in India including accounting standards notified under Section 133 of the Companies Act, 2013 and the National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions 2010 issued by National Housing Bank to the extent applicable.
- b) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the reported years. The actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

##### 2.2 Revenue Recognition

- a) Repayment of housing and property loan is by way of Equated Monthly Installments (EMIs) comprising principal and interest. EMIs commence once the entire loan is disbursed. Pending commencement of EMIs, Pre-EMI interest is payable every month on the loan that has been disbursed. Interest is calculated either on annual rest or on monthly rest basis in terms of financing scheme opted by the borrower. Revenue from interest on non performing assets is recognised on receipt basis.
- b) Processing fee is recognised in the year in which the loan is sanctioned and accepted by the applicant.
- c) Prepayment and delayed payment charges are recognized on receipt basis.
- d) Revenue in respect of dividend income is recognized when the right to receive is established. Income from services and interest bearing investment income is accounted on accrual basis.

### **2.3 Tangible Fixed Assets**

Fixed assets are capitalized at cost inclusive of expenses incidental thereto. Cost of acquisition is inclusive of all directly attributable costs of bringing the assets to their working condition for intended use and is net of CENVAT credits, where applicable.

### **2.4 Intangible Assets**

Intangible assets including software are capitalized where it is expected to provide future enduring economic benefits. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

### **2.5 Depreciation/Amortization**

Depreciation is provided on written down value method by considering revised useful lives assessed by Management in line with useful life specified in part C of Schedule II to the Companies Act 2013 for assets.

### **2.6 Investments**

- a) Investments are either classified as current or long term based on management's intention at the time of purchase. On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and stamp duty.
- b) Long term investments are carried at cost less provision for diminution, other than temporary, in the value of investments. Current investments are stated at lower of cost and fair value determined on an individual investment basis.

### **2.7 Retirement Benefits**

- a) Provident Fund contributions are made to recognized provident fund and are charged to statement of profit and loss.
- b) Gratuity Fund Scheme is considered as defined benefit plans. The Company liability is determined on the basis of an actuarial valuation using the projected unit credit method as at Balance Sheet date. Actuarial Gains / Losses are recognized immediately in the statement of Profit & Loss in the year on which they arise.
- c) Leave Encashment in respect of retiring employees is charged to Statement of Profit & Loss as and when paid if not provided earlier. The Company is providing for leave encashment payable to employees above 50 years of age.

### **2.8 Interest & other related Borrowing Cost**

Interest accrued on cumulative fixed deposit and payable at the time of maturity is clubbed with the principal amount on the date of periodical rest when interest is credited in Fixed Deposit account in accordance with the particular deposit scheme. Interest and related financial charges are recognised as an expense in the period for which they are incurred as specified in Accounting Standard (AS 16) on "Borrowing Costs".

## 2.9 Provisions for Non-Performing Assets and Standard Assets

Provisions for non-performing assets and standard assets are made in accordance with the guidelines on prudential norms specified in the Housing Finance Companies (NHB) Directions, 2010 issued by National Housing Bank, as amended from time to time.

## 2.10 Taxation

- a) Tax expense comprises of current tax and deferred taxes.
- b) Current tax is determined based on the liability computed in accordance with relevant tax rates and tax laws.
- c) Deferred tax is recognized for all timing differences arising between taxable income and accounting income based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date and its effect for the year is reflected in the statement of profit and loss and cumulative effect thereof is shown in the balance sheet. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on carry forward of unabsorbed depreciation and tax losses are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.
- d) Deferred tax liability on Income Tax rebate under section 36(1)(viii) of the Income Tax Act, 1961 has been provided in terms of NHB Directions 2010 read with Note No. 4.3 herein after, though Company does not envisage any actual tax liability against above and the same DTL on 36(1)(viii) provision is considered by NHB in Tier I capital for CAR calculations read with Note No. 7.1 herein after.

## 2.11 Earnings per Share

The earnings per share has been computed in accordance with Accounting Standard (AS-20) on, "Earnings per Share" and is shown in the statement of profit and loss.

## 2.12 Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

## 2.13 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting periods is reversed if there has been a change in the estimate of recoverable amount as specified in Accounting Standard (AS 28) on "Impairment of Assets".

#### **2.14 Special Reserve**

The company creates special reserve every year out of its profits in terms of section 36(1)(viii) of the Income Tax Act, 1961 read with section 29C of the National Housing Bank Act, 1987.

#### **2.15 Prepaid Expenses**

Financial Expenses & Other Expenses incurred during the year which generate benefit in several accounting years have been treated as revenue expense only for the period relating to the current year and balance is treated as prepaid expenses to be adjusted on pro rata basis in the future accounting years.

#### **2.16 Interest on Housing & Property Loans**

Repayment of housing loan is by way of Equated Monthly Installments (EMI) comprising principal and interest. Interest is calculated each year on the outstanding balance at the beginning of the Company's financial year or on monthly reducing balance in terms of financing scheme opted by the borrower. EMI commences once the entire loan is disbursed. Pending commencement of EMI, pre-EMI interest is payable.

#### **2.17 Housing & Property Loans**

Housing Loans include outstanding amount of Housing Loan disbursement directly or indirectly to individual, Project Loan for residential building and other borrowers. Property loans include mortgage against residential / commercial property and loan against the lease rental income from properties in accordance with the directions of National Housing Bank. EMI receivable from borrowers less than 3 months against the above loans are shown under Trade Receivables.

#### **2.18 Cash and Cash Equivalents**

Cash and Cash equivalents comprise cash at bank and in hand and short-term investments with original maturity of three months or less.



### 3. Share Capital

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>Authorised Share Capital</b> 2,00,00,000 Nos. of (P.Y.2,00,00,000) Equity shares of ₹10 each	2,000.00	2,000.00
	2,000.00	2,000.00
<b>Issued Share Capital</b> 1,10,80,705 Nos. of (P.Y.1,10,80,705) Equity shares of ₹10 each	1,108.07	1,108.07
	1,108.07	1,108.07
<b>Subscribed and Paid up Capital</b> 1,10,80,705 Nos. of (P.Y.1,10,80,705) Equity shares of ₹10 each fully paid	1,108.07	1,108.07
	1,108.07	1,108.07

#### 3.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of shares	Amount (Lacs)	No. of shares	Amount (Lacs)
Equity shares at the beginning of the year	11,080,705	1,108.07	11,080,705	1,108.07
Add: Issued during the year	-	-	-	-
<b>Equity shares at the end of the year</b>	<b>11,080,705</b>	<b>1,108.07</b>	<b>11,080,705</b>	<b>1,108.07</b>

3.2 The company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

3.3 During the year ended 31st March, 2015, the company has proposed dividend to be paid @ ₹ 6.00 per share (P.Y. Interim Dividend @ ₹2.50 per share and Final Dividend @ ₹2.50 per share) to the equity shareholders.

3.4 Details of shareholders holding more than five percent equity shares in the Company are as under:

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of shares	% holding	No. of shares	% holding
Wadhawan Global Capital Pvt. Ltd (Holding Company)	9,295,941	83.89	9,295,941	83.89
Dewan Housing Finance Corporation Ltd	1,048,989	9.47	1,048,989	9.47

**4. Reserves and Surplus**

Particulars	As at 31.03.2015 (₹Lacs)		As at 31.03.2014 (₹Lacs)	
<b>Securities Premium</b>		<b>1,304.04</b>		1,304.04
<b>Statutory Reserve (Special Reserve)</b> [As per Section 29C of National Housing Bank Act, 1987 & Section 36(1)(viii) of the Income Tax Act, 1961]				
Balance as per last Balance Sheet	<b>4,645.16</b>		3,645.16	
Add : Transferred from Statement of Profit & Loss	<b>850.00</b>	<b>5,495.16</b>	1,000.00	4,645.16
<b>General Reserve</b>				
Balance as per last Balance Sheet	<b>1,613.02</b>		1,113.02	
Add : Transferred from Statement of Profit & Loss	<b>800.00</b>		500.00	
Less : Adjustment in fixed assets due to change in useful lives specified in part C of Schedule II to the Companies Act 2013	<b>17.31</b>		-	
Less : Deferred Tax Liability on Opening Special Reserve U/s 36(1)(viii) of IT Act 1961	<b>366.16</b>	<b>2,029.55</b>	-	1,613.02
<b>Surplus in Statement of Profit and Loss:</b>				
As per last Balance Sheet	<b>2,851.88</b>		2,375.18	
Add : Profit for the year	<b>2,837.49</b>		2,624.90	
	<b>5,689.37</b>		5,000.08	
<b>Less : Appropriations :</b>				
Statutory Reserve	<b>850.00</b>		1,000.00	
General Reserve	<b>800.00</b>		500.00	
Interim Equity Dividend	-		277.02	
Proposed Equity Dividend *	<b>664.84</b>		277.02	
Dividend Distribution Tax	<b>135.34</b>		94.16	
	<b>2,450.18</b>		2,148.20	
<b>Surplus closing balance</b>		<b>3,239.19</b>		2,851.88
<b>TOTAL RESERVES &amp; SURPLUS</b>		<b>12,067.94</b>		10,414.10

4.1 Particulars	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>Balance at the beginning of the year</b>		
a. Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	<b>336.25</b>	77.21
b. Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	<b>4,308.91</b>	3,567.95
<b>Total</b>	<b>4,645.16</b>	3,645.16
<b>Addition during the year</b>		
Add: a. Amount transferred u/s 29C of the NHB Act, 1987	<b>29.67</b>	259.04
b. Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	<b>820.33</b>	740.96
<b>Total</b>	<b>850.00</b>	1,000.00
<b>Balance at the end of the year</b>		
a. Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	<b>365.92</b>	336.25
b. Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	<b>5,129.24</b>	4,308.91
<b>Total Statutory Reserve</b>	<b>5,495.16</b>	4,645.16

4.2 \* The Board of Directors in his meeting held on 28.04.2015 has recommended a dividend of ₹ 6/- per equity share read with note no.3.3 above.

- 4.3 National Housing Bank vide circular No.NHB(ND)/DRS/Policy Circular 65/2014-15 dated 22.08.2014 has clarified that such contingent deferred tax liability in respect of opening balance under special reserve as at 01.04.2014 may be adjusted from free opening reserves of the Company over a period of 3 years in the ratio of 25:25:50 respectively. Accordingly, the Company has proportionately adjusted its opening reserves as at 01.04.2014 with an amount of ₹ 366.15 lacs as contingent deferred tax liability and unamortised amount against the same is ₹ 1,098.45 lacs. Deferred Tax Liability on current year Special Reserve has been appropriated to Profit & Loss Account amounting to ₹ 278.15 lacs.

## 5. LONG TERM BORROWINGS

	Non Current Portion		Current Portion	
	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
<b>Secured</b>				
Term Loan from Banks	67,513.59	51,405.75	18,052.27	12,036.55
Loan form Others				
From National Housing Bank	29,005.14	37,823.15	6,188.72	6,407.33
<b>Total Secured long term borrowings</b>	<b>96,518.73</b>	<b>89,228.90</b>	<b>24,240.99</b>	<b>18,443.88</b>
<b>Unsecured</b>				
Deposits				
Fixed Deposit (including Cumulative)	1,181.76	819.56	632.18	516.12
<b>Total Unsecured long term borrowings</b>	<b>1,181.76</b>	<b>819.56</b>	<b>632.18</b>	<b>516.12</b>
<b>TOTAL LONG TERM BORROWINGS</b>	<b>97,700.49</b>	<b>90,048.46</b>	<b>24,873.17</b>	<b>18,960.00</b>
Current Portion of above liability is disclosed under the head "other current liabilities". (Refer Note 10)	-	-	(24,873.17)	(18,960.00)
<b>Net Amount</b>	<b>97,700.49</b>	<b>90,048.46</b>	<b>-</b>	<b>-</b>

- 5.1 Secured term loan from National Housing Bank are repayable as per the contracted terms in one or more installments between April 2015 and Septemer 2028. These loans from National Housing Bank (current and non-current portion) are secured / to be secured by way of first charge to and in favour of NHB and other banks and jointly ranking pari passu inter-se, on the Company's book debts, housing loans and the whole of the present and future movable & immovable assets wherever situated excluding SLR assets [read with note no.30 hereinafter] and are also guaranteed by some of the promoters and directors.
- 5.2 The secured term loans from all other banks are availed from various scheduled banks. These loans are repayable as per the individual contracted terms in one or more installments between April 2015 and March 2030. These loans (current and non-current portion) are secured / to be secured by way of jointly ranking pari passu inter-se charge, along with NHB, on the Company's book debts, housing loans and the whole of the present and future movable & immovable assets of the Company wherever situated.
- 5.3 Fixed Deposits, including short term fixed deposits are repayable as per individual contracted maturities ranging between 12 months to 120 months from the date of deposit. The interest is payable on monthly, quarterly, half yearly or annual basis or cumulatively at the time of principal maturity depending upon the scheme opted by the depositor.

**6. OTHER LONG TERM LIABILITIES**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Interest Accrued but not due on Deposits	80.19	61.75
<b>Total Other Long Term Liabilities</b>	<b>80.19</b>	<b>61.75</b>

**7. DEFERRED TAX LIABILITIES / (ASSETS) NET**

	As at 31.03.2015 (₹Lacs)		As at 31.03.2014 (₹Lacs)	
Deferred Tax Liability Net				
On account of Special Reserve [Opening Balance] *	366.15		-	
On account of Special Reserve [Current Year] *	278.83	644.98	-	-
Deferred Tax Asset				
On account of provision for contingency	(179.72)		-	
On account of depreciation	(17.23)	(196.95)	-	-
<b>NET DEFERRED TAX LIABILITY / (ASSETS)</b>		<b>448.03</b>		<b>-</b>

7.1 \* As per NHB requirement as mentioned in Note no. 2.10 and 4.3 herein above and to be considered for Tier I Capital for CAR calculation of NHB.

**8. PROVISIONS**

	Long Term Provision		Short Term Provision	
	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
Provision for Contingencies:				
on Standard Assets	600.94	510.03	-	-
on Non Performing Assets	364.27	300.58	-	-
on diminution in value of investment	13.19	44.35	-	-
Less: shown as diminution in value of investment separately [note no. 12]	13.19	44.35	-	-
	<b>965.21</b>	810.61	-	-
Provision for employee benefits	26.87	6.66	68.94	67.54
Provision for Proposed Dividend	-	-	664.84	277.02
Provision for Dividend Distribution Tax	-	-	135.34	47.08
Provision for Taxation(net of advance tax & TDS)	-	-	-	103.80
Other Provisions	-	-	9.10	1,007.67
<b>TOTAL PROVISIONS</b>	<b>992.08</b>	817.27	<b>878.22</b>	1,503.11

### 8.1 Provision for Non Performing Housing & Property Loans

Provision in respect of above standard, sub standard, doubtful and loss assets including recoverable expenses [read with note no.14] are recorded in accordance with the guidelines on prudential norms as specified by National Housing Bank and are as follows:

	31.03.2015		31.03.2014	
	Portfolio ₹ Lacs	Provisions ₹ Lacs	portfolio ₹ Lacs	Provisions ₹ Lacs
<b>Standard Assets</b>				
Housing Loans	123,022.89	535.64	103,639.10	439.26
Other Property Loans	7,909.90	65.31	8,097.14	70.77
	<b>130,932.79</b>	<b>600.95</b>	111,736.24	510.03
<b>Sub Standard Assets</b>				
Housing Loans	510.70	76.99	386.51	58.39
Other Property Loans	21.34	3.23	-	-
	<b>532.04</b>	<b>80.22</b>	386.51	58.39
<b>Doubtful Assets</b>				
Housing Loans	423.23	210.60	475.89	228.04
Other Property Loans	116.90	46.51	-	-
	<b>540.13</b>	<b>257.11</b>	475.89	228.04
<b>Loss Assets</b>				
Housing Loans	18.20	18.20	13.47	14.16
Other Property Loans	8.74	8.74	-	-
	<b>26.94</b>	<b>26.94</b>	13.47	14.16
<b>Total</b>	<b>132,031.90</b>	<b>965.22</b>	112,612.10	810.61
<b>Summary:</b>				
Housing Loans	123,975.02	841.43	104,514.96	739.85
Other Property Loans	8,056.88	123.79	8,097.14	70.77
<b>Total</b>	<b>132,031.90</b>	<b>965.22</b>	112,612.10	810.61

8.2 Property loans consists of non housing loans such as mortgage 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 NHB.

8.3 The Company has de-recognized total interest income on Non Performing Assets upto 31st March 2015 of ₹ 307.76 lacs (upto P.Y. ₹ 199.09 lacs) in terms of the requirement of the National Housing Bank.

**8.4 Provisioning for Contingencies**

[including provision for diminution in investment]

	As at 31.03.2015 (₹Lacs)		As at 31.03.2014 (₹Lacs)	
As per last Balance Sheet	854.96		695.31	
Add: Provision during the year	123.44	978.40	196.89	892.20
Less: Utilised during the year		-		37.24
		978.40		854.96
Less: shown as diminution in investment separately		13.19		44.35
Net contingency provision against housing & property loans		965.21		810.61

8.5 Loans repayable on demand from banks are secured / to be secured by way of jointly ranking pari-passu inter-se charge, along with NHB, on the Company's book debts, housing loans and the whole of the present and future movable & immovable assets of the Company wherever situated.

**9 TRADE PAYABLES:**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Creditors for Expenses	31.66	21.96
Total	31.66	21.96

There are no amounts due and payable to 'suppliers' registered under the Micro, Small and Medium Enterprises Development Act, 2006 at the end of the year. No interest has been paid/is payable by the company during / for the year to these 'suppliers'.

**10. OTHER CURRENT LIABILITIES**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Current maturities of long-term borrowing (Refer Note 5)	24,873.17	18,960.00
Interest accrued and due on deposits	41.40	29.75
Interest accrued but not due on Deposits	68.53	68.85
Unclaimed matured deposits and interest accrued thereon	60.57	89.52
<b>Other payables</b>		
Advance from customers	135.82	145.06
Unclaimed Dividend	3.49	3.40
Other current liabilities	130.27	120.90
<b>TOTAL OTHER CURRENT LIABILITIES</b>	<b>25,313.25</b>	<b>19,417.48</b>

10.1 During the year Company has transferred the required amount to Investor Education and Protection Fund under section 124 of the Companies Act, 2013 a sum of ₹0.31 lacs (₹0.32 lacs) being Unclaimed Dividends.

## 11 Fixed Assets

### 11.1 Tangible Assets

(₹ Lacs)

	Computers	Office Equipments	Furniture & Fixtures	Vehicles	Total
<b>Gross Block</b>					
As at 01.04.2013	155.91	56.96	116.11	23.09	352.06
Additions	3.57	7.41	25.79	-	36.77
Deductions	0.52	-	-	-	0.52
<b>As at 31.03.2014</b>	158.96	64.37	141.90	23.09	388.31
Additions	21.54	4.75	6.78	0.61	33.69
Deductions	0.29	-	-	-	0.29
<b>As at 31.03.2015</b>	180.21	69.12	148.68	23.70	421.71
<b>Depreciation</b>					
Upto 01.04.2013	121.28	29.18	84.52	11.39	246.37
Charge for the year	14.38	4.64	9.03	3.03	31.07
Deductions	0.51	-	-	-	0.51
<b>Upto 31.03.2014</b>	135.14	33.82	93.54	14.42	276.93
Charge for the year	14.49	5.20	9.92	2.67	32.28
Adustments	10.77	20.50	12.96	0.44	44.68
Deductions	0.23	-	-	-	0.23
<b>Upto 31.03.2015</b>	160.18	59.52	116.42	17.53	353.66
<b>Net Block</b>					
<b>As at 31.03.2014</b>	23.82	30.55	48.36	8.67	111.38
<b>As at 31.03.2015</b>	20.03	9.60	32.26	6.16	68.05

### 11.2 Intangible Assets

	Gross Block ₹Lacs	Amortization ₹Lacs	Net Block ₹Lacs
<b>Software</b>			
As at 01.04.2013	49.94	42.01	7.93
Additions	7.29	5.64	1.65
Deductions/Adustments	-	-	-
<b>As at 31.03.2014</b>	57.22	47.65	9.58
Additions / Charge for the year	9.38	5.28	4.10
Adustments	-	2.57	2.57
<b>As at 31.03.2015</b>	66.60	55.50	11.11

**11.3 Depreciation & Amortization**

	2014 -15 ₹Lacs	2013-14 ₹Lacs
<b>Charge for the year</b>		
Tangible Assets	76.95	31.07
Intangible Assets	7.85	5.64
Total Depreciation / Amortization	84.81	36.71
Less: Adjustment against General Reserve	17.31	-
<b>Depreciation &amp; Amortization [Net] transferred to Profit &amp; Loss A/c</b>	<b>67.50</b>	<b>36.71</b>

**12 NON CURRENT INVESTMENTS**

	31.03.2015 (₹Lacs)		31.03.2014 (₹Lacs)	
	Nos	Amount	Nos	Amount
<i>Investment in quoted equity instruments (Face value of ₹ 10 each)</i>				
Reliance Power Ltd.	222	0.63	222	0.63
Capital First Ltd.	172	1.31	172	1.31
MRPL	3,000	3.11	3,000	3.11
(A)		5.05		5.05
<i>Investment in quoted Bonds (Face value of ₹ 100 each)</i>				
6.25% GOI Bonds 2018	100,000	95.80	100,000	95.80
6.05% GOI Bonds 2019	500,000	483.00	500,000	483.00
(B)		578.80		578.80
(A+B)		583.85		583.85
Less: Provision for diminution in value of investments		13.19		44.35
<b>TOTAL NON CURRENT INVESTMENTS</b>		<b>570.66</b>		<b>539.50</b>
Aggregate amount of quoted investments		583.85		583.85
Market value of Quoted investments		570.66		539.50

12.1 Investment in Government Securities aggregating to ₹289.80 lacs (P.Y. ₹289.80 lacs) carry a floating charge in favour of depositors of Fixed Deposits read with note no.30.

**13 Deferred Tax**

	As at 31.03.2015 (₹Lacs)	As at 31.03.2014 (₹Lacs)
Deferred Tax Asset		
On account of provision for contingency	-	145.42
On account of depreciation	-	2.59
<b>NET DEFERRED TAX LIABILITY / (ASSETS)</b>	<b>-</b>	<b>148.01</b>



## 14 HOUSING AND PROPERTY LOANS

	Non Current Portion		Current Portion	
	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
<b>Secured, considered good unless stated otherwise</b>				
<b>Housing Loans</b>				
Standard Loans	113,134.24	96,184.39	9,888.65	7,454.71
Sub-Standard Loans	218.97	50.41	291.75	336.10
Doubtful Loans	423.22	475.88	-	-
Loss Assets	18.20	13.47	-	-
	<b>113,794.63</b>	<b>96,724.15</b>	<b>10,180.40</b>	<b>7,790.81</b>
<b>Other property Loans</b>				
Standard Loans	6,459.90	6,732.86	1,450.00	1,364.28
Sub-Standard Loans	9.84	-	11.49	-
Doubtful Loans	116.90	-	-	-
Loss Assets	8.74	-	-	-
	<b>6,595.38</b>	<b>6,732.86</b>	<b>1,461.49</b>	<b>1,364.28</b>
<b>Total Housing &amp; Other Property Loans</b>	<b>120,390.01</b>	<b>103,457.01</b>	<b>11,641.89</b>	<b>9,155.09</b>

- 14.1 As certified by the Management, Loans granted by the company are secured by equitable mortgage/ registered mortgage of the property and assets financed and/or undertaking to create a security and/or assignment of Life Insurance Policies and/or personal guarantees and/or hypothecation of assets and are considered appropriate and good.
- 14.2 Total Housing and Property Loans include ₹ 117 lacs [P.Y. ₹ 90.88 lacs] on account of EMI receivable / due for more than 90 days.
- 14.3 Housing Loan outstanding includes loan portion amounting to ₹ 2,435.63 lacs (₹ 1,847.70 lacs) to cover the insurance premium to secure the borrower's life and thereby further secure by way of risk mitigating method, the Company's Housing Loan portfolio against any eventuality. Company is in the process of maintaining Insurance Premium portion of the loans separately.

## 15 OTHER LONG TERM LOANS AND ADVANCES

	Non Current Portion		Current Portion	
	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
<b>Unsecured and considered good unless stated otherwise</b>				
Security Deposits	107.34	84.70	-	-
Loans to Employess	5.88	9.26	6.29	5.72
Others	122.96	86.96	203.10	157.65
<b>TOTAL OTHER LONG TERM LOANS AND ADVANCES</b>	<b>236.18</b>	<b>180.92</b>	<b>209.39</b>	<b>163.37</b>
Current Portion Disclosed under "short term loans and advances" (refer Note 19)	-	-	(209.39)	(163.37)
<b>Net Amount</b>	<b>236.18</b>	<b>180.92</b>	<b>-</b>	<b>-</b>

## 16 TRADE RECEIVABLES AND OTHER ASSETS

### 16.1 Trade Receivables

	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
<b>Secured and considered good</b>		
EMI / PEMI Receivable due for less than 90 days	349.00	286.08
Others	3.13	15.35
<b>TOTAL TRADE RECEIVABLES</b>	<b>352.13</b>	<b>301.43</b>

### 16.2 OTHER ASSETS

	Non Current Portion		Current Portion	
	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs	31.03.2015 ₹ Lacs	31.03.2014 ₹ Lacs
<b>Unsecured, considered good</b>				
Non current portion of balance with banks in deposit account (refer note 18 & 30)	80.00	80.00	-	-
Interest accrued on Investments	-	-	34.62	30.91
Income Receivable	-	-	106.74	-
<b>TOTAL OTHER LONG TERM LOANS AND ADVANCES</b>	<b>80.00</b>	<b>80.00</b>	<b>141.36</b>	<b>30.91</b>

16.3 Non Current portion of balance with Banks in Deposit Accounts ₹ 80 lacs (P.Y. ₹ 80 lacs) carrying a floating charge in favour of depositors of Fixed Deposit [read with note no.30]

## 17 CURRENT INVESTMENTS

	31.03.2015 ₹Lacs	31.30.2014 ₹Lacs
Investment in Properties	137.97	139.37
<b>Total</b>	<b>137.97</b>	<b>139.37</b>

The Company has purchased properties auctioned under SARFAESI Act being non banking asset amounting to ₹137.97 lacs (P.Y. ₹139.37 lacs) for sale and is holding it as investment with short term perspective.

**18 CASH AND BANK BALANCES**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>Cash and Cash Equivalents</b>		
Balances with Banks		
in Current Accounts	2,300.99	6,052.60
in Deposits accounts with original maturity of less than 3 months	2,252.00	1,999.00
Cash on hand	28.19	24.04
<b>Total Cash and Cash Equivalents</b> <b>A</b>	<b>4,581.18</b>	<b>8,075.64</b>
<b>Other Bank Balances</b>		
Fixed Deposits less than 12 months	200.00	1,000.00
Fixed Deposits more than 12 months	80.00	80.00
Less: Disclosed under Other Assets (refer Note 16)	80.00	80.00
<b>Total Other Bank Balances</b> <b>B</b>	<b>200.00</b>	<b>1,000.00</b>
<b>Total Cash and Bank Balances</b> <b>(A+B)</b>	<b>4,781.18</b>	<b>9,075.64</b>

**19 SHORT TERM LOANS & ADVANCES**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>Unsecured, considered good</b>		
Loans to employees	6.29	5.72
Others (refer note no.15)	203.10	157.65
<b>TOTAL SHORT TERM LOANS AND ADVANCES</b>	<b>209.39</b>	<b>163.37</b>

**20 REVENUE FROM OPERATIONS**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>Revenue from Interest</b>		
Interest on Housing and Property Loans	16,378.48	13,895.48
Interest on Bonds & Deposits	216.72	238.41
Other interest	3.36	2.18
	<b>16,598.56</b>	<b>14,136.07</b>
<b>Revenue from other financial services</b>		
Loan processing fee	760.38	650.36
Other operating income	517.24	236.79
	<b>1,277.62</b>	<b>887.15</b>
<b>Total Revenue from operations</b>	<b>17,876.18</b>	<b>15,023.22</b>

**21 INTEREST AND FINANCE COST**

	31.03.2015 (₹Lacs)	31.03.2015 (₹Lacs)
Interest on Loans	11,500.08	9,726.35
Interest on Deposits	188.07	148.44
Interest on Others	25.38	-
Finance Charges	42.72	31.99
<b>Total Interest &amp; Finance Charges</b>	<b>11,756.25</b>	<b>9,906.77</b>

**22 EMPLOYEES REMUNERATION AND BENEFITS**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Salaries and Bonus	894.52	729.69
Contribution to Provident Fund & Other Funds	78.56	68.55
Staff Welfare Expenses	13.86	13.36
<b>Total Employees Remuneration and benefits</b>	<b>986.94</b>	<b>811.60</b>

**23 ADMINISTRATIVE AND OTHER EXPENSES**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Rent	128.63	110.31
Rates & Taxes	56.98	1.56
Conveyance & Motor Car Expenses	17.51	16.53
Travelling Expenses	25.52	24.25
Printing & Stationery	23.63	11.95
Advertisement & Business Promotion	27.10	14.27
Insurance	19.09	15.33
Legal & Professional Charges (including Audit Fees)	66.37	61.30
Postage, Telephone & Telegram	108.61	91.64
General Repairs & Maintenance	29.17	19.62
Bad Debts written off	-	6.36
Electricity Charges	18.28	15.47
Directors sitting fees	6.83	2.72
Brokerage	1.55	1.57
Credit Rating Charges	48.44	29.19
CSR Expenses*	10.00	-
Other Expenses	41.16	35.87
<b>Total Administrative and Other expenses</b>	<b>628.87</b>	<b>457.93</b>

23.1 \* Company is required to spend money on Corporate Social Responsibility [CSR] activity as per CSR Rules under Companies Act 2013. During the year Company has spent ₹ 10 lacs as paid to the Prime Minister's National Relief Fund out of required sum of ₹ 52.74 lacs. The CSR Committee is in the process of evaluating various schemes to meet the requirement on the law of the subject.

## 24 EARNING PER SHARE

The following is the computation of earnings per share on basic and diluted earnings per equity share:

	31.03.2015	31.03.2014
a) Net Profit after Taxation attributable to Equity Shareholders (₹ lacs)	2,837.49	2,624.90
b) Number of equity shares outstanding (Nos.)	1,10,80,705	1,10,80,705
c) Basic & Diluted Earnings in Shares of ₹ 10 each (a/b)*	25.61	23.69

\*there are no dilutive potential shares

## 25 REMUNERATION TO MANAGING DIRECTOR (COST TO COMPANY BASIS)

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Basic Pay	33.00	25.48
Reimbursement of Rent	3.00	3.00
Perquisites & Other Allowances	28.24	21.43
	64.24	49.92

Remuneration to Managing Director is within the limits prescribed under section 197 of Companies Act 2013.

## 26 AUDITORS REMUNERATION

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
Audit Fees & Fees for certification [Including payment to Branch Auditors]	21.97	16.57
	21.97	16.57

## 27 EMPLOYEE BENEFITS

- The company makes contributions to provident fund for qualifying employees to Regional Provident Fund Commissioner under defined benefit plan under the Provident Fund Act.
- Employees are allowed to encash the unavailed leave during the year or encashment of accumulated unavailed leave at the time of retirement. The Company provides for leave encashment payable to employees above 50 years of age. During the year a sum of ₹ 2.40 lacs (P.Y. ₹ 1.72 lacs) has been provided for leave encashment.
- The Company has made full provision for future gratuity liability payable at the time of retirement as on 31.03.2015 on the basis of actuarial valuation report of company liabilities based on Accounting Standard 15 (revised) and had taken group gratuity liability insurance and is paying requisite premiums.

- iv. The details of post retirement benefits for the employees [excluding key management personnel] as mentioned hereunder are based on the actuarial valuation using the projected unit credit method and as certified by the actuary and relied upon by the Company and the auditors.
- v. Post retirement benefits for key management personnel has been worked out separately and provided for.

The information relating to defined benefit gratuity plan (funded) is given below:

**Gratuity (Funded)**

**Changes in the present value of the defined benefit obligation**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Opening defined benefit obligation	60.16	56.65
Interest Cost	5.59	4.67
Past service cost (vested benefit)	-	-
Current service cost	7.04	6.80
Benefits paid	(2.66)	(2.35)
Actuarial (gains)/losses on obligation	1.29	(5.61)
<b>Closing defined benefit obligation</b>	<b>71.42</b>	<b>60.16</b>

**Changes in the Fair Value of Plan Assets :**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Opening fair value of plan assets	77.97	76.77
Expected return	7.24	6.33
Contributions	9.19	-
Benefits paid	(2.66)	(2.35)
Actuarial gains/(losses)	1.24	(2.78)
<b>Closing fair value of plan assets</b>	<b>92.98</b>	<b>77.97</b>
Actuarial (Gains)/Losses on Obligation for the period	1.28	(5.61)
Actuarial (Gains)/Losses on Asset for the period	(1.25)	2.78
Actuarial (Gains) / Losses Recognized in Income & Exp Statement	0.03	(2.83)

**Liability recognized in Balance Sheet**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Defined Benefit Obligation	(71.42)	(60.16)
Fair Value of plan assets	92.98	77.97
<b>Asset/(Liability) recognized</b>	<b>21.56</b>	<b>17.81</b>

**Expense Recognised in Profit and Loss**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Current service cost	7.04	6.80
Interest cost on benefit obligation	5.59	4.67
Expected return on plan assets	(7.24)	(6.33)
Past service cost (vested benefit recognized)	-	-
Net actuarial (gain)/loss recognized in the year	0.03	(2.83)
<b>Net (benefit)/expense</b>	<b>5.42</b>	<b>2.31</b>

**Actual Return on Plan Assets**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Expected return on plan assets	7.24	6.33
Actuarial gain / (loss ) on plan assets	1.25	(2.78)
Actual return on plan assets	8.49	3.55

**Reconciliation of the liability recognized in the Balance sheet**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Opening net liability	(17.80)	(20.12)
Expense recognized	5.42	2.32
Employer's contribution	(9.19)	-
Amount recognized in the balance sheet under provision for gratuity	(21.57)	(17.80)

**Acturial Assumptions**

	2014-2015 (₹Lacs)	2013-14 (₹Lacs)
Mortality Table Indian Assured Lives (LIC)	2006-08 (Ultimate)	2006-08 (Ultimate)
Discount Rate (P.A.)	7.99%	9.29%
Rate of escalation in salary(P.A.)	4.70%	5.50%
Rate of Return on plan assets	7.99%	9.29%
Attrition Rate	10.71%	9.58%

**28 SEGMENT REPORTING**

The Company operates under a single (primary) business segment viz. "Providing loans to retail customers for construction or purchase of residential property and loan against properties". Further, the Company is operating in a single geographical segment. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard on Segment Reporting (AS-17) notified u/s 133 of Companies Act, 2013 are not applicable to the Company.

**29 RELATED PARTY TRANSACTIONS**

As per Accounting Standard (AS 18) on "Related Party Disclosures" details of transactions with related parties as defined therein are given below:

**29.1 List of related parties with whom transactions have taken place during the year and relationship:**

Holding Company	:	Wadhawan Global Capital Private Limited
Associate Companies	:	Dewan Housing Finance Corporation Limited Aadhar Housing Finance Limited Wadhawan Holdings Private Limited
KEY MANAGEMENT PERSONNEL	:	Shri. R Nambirajan, Managing Director Shri. M S L Nathan, Company Secretary

₹ Lacs

<b>Nature of Transaction</b>	<b>Holding Company</b>	<b>Associate Company</b>	<b>Key Managerial Person</b>
<b>INCOME:</b>			
Rental Income	-	0.20	-
Interest Income	-	0.42	-
<b>EXPENDITURE:</b>			
Services	-	24.56[4.50]	-
Dividend Paid	232.40	26.22[78.67]	-
Remuneration	-	-	64.24[49.92]
Business Promotion	-	1.58	-
<b>ASSETS:</b>			
Unsecured Loan Given	-	500.00	-
Unsecured Loan Repaid	-	(500.00)	-
<b>Details of Transaction</b>			
<b>Rental Income:</b>			
Aadhar Housing Finance Limited	-	0.20	-
<b>Interest Income:</b>			
Aadhar Housing Finance Limited	-	0.42	-
<b>Expenditure:</b>			
<b>Services:</b>			
Dewan Housing Finance Corporation Limited	-	24.56[4.50]	-
Wadhawan Holdings Private Limited	-	1.58	-
<b>Dividend Paid:</b>			
Wadhawan Global Capital Private Limited	232.40	-	-
Dewan Housing Finance Corporation Limited	-	26.22[78.67]	-
<b>Remuneration:</b>			
Shri. R Nambirajan	-	-	64.24[49.92]
Shri. M S L Nathan	-	-	10.35
<b>Unsecured Loan:[Aadhar Housing Finance Limited]</b>			
Unsecured Loan Given	-	500.00	-
Unsecured Loan Repaid	-	(500.00)	-



- 29.2 During the year, the company has participated in joint syndication of loans with the DHFL sanctioned in earlier year and disbursed ₹ 100 lacs (P.Y. ₹ 1,298.20 lacs) towards company's share out of joint syndication amount of ₹ 200 lacs (P.Y. ₹ 2,596.40 lacs). The loans have been originated and processed by Dewan Housing Finance Corporation Limited as a lead syndicator. The outstanding amount of the share of the company in such joint syndicated loans as at 31st March, 2015 amounted to ₹ 1,701.47 lacs (P.Y. ₹ 2,624.38 lacs).
30. As the National Housing Bank Directives require all HFCs, accepting public deposits, to create a floating charge on the statutory liquid assets maintained in favour of the depositors through the mechanism of a Trust Deed. The Company has appointed SEBI approved Trustee Company i.e. GDA Trustee & Consultancy Ltd., as a Trustee for the above by executing a trust deed on 19.04.2010.
31. NHB has levied penalty of ₹ 5,000/- for not disclosing separately Special Reserve under section 29C of NHB Act 1987 as per requirement of circular dated 07.04.2014 for Financial Year 2012-13 which Balance Sheet was signed by the Company on 04.05.2013 though Company has shown aggregate amount of Reserve under section 29C and 36(1)(viii) of IT Act 1961 which explicitly stated in point no. 2.14 & 4 of Notes to Accounts. Company has paid penalty amount.

### 32. COMMITMENTS AND CONTINGENCIES

Contingent liability in respect of income tax demand of earlier years amounting to ₹ 129.25 lacs (P.Y. ₹ 117.36 lacs) although deposited but not provided for in view of the legal advice that the tax claim is untenable [refer note no.33].

- 33 The company's income tax assessment has been completed upto assessment year 2010-11 read with details given hereinafter:
- An appeal for the Assessment Year 2005-06 against IT demand of ₹ 90.42 lacs (P.Y. ₹ 90.42 lacs) against which our appeal is pending before Hon'ble High Court. The Company has paid the above demand under protest pending its appeal.
  - An Appeal is filed before ITAT regarding Assessment Year 2004-05 against levy of additional tax demand of ₹ 21.92 lacs (P.Y. ₹ 21.92 lacs) as per order U/s 263 of the IT Act 1961 is allowed by the Hon'ble Tribunal vide ITA No.1173 / Bang / 2011 dated 27.08.2014.
  - An Appeal is pending before CIT (A) regarding Assessment Year 2010-11 against levy of additional tax demand of ₹ 5.02 lacs (P.Y. ₹ 5.02 lacs) as per order U/s 143 (3) of IT Act 1961. The Company has paid the above demand under protest pending its appeal. The Company has been legally advised that the tax claim is untenable, hence no provision has been made for contingent liability on that account.
  - An Appeal is pending before CIT (A) regarding Assessment Year 2012-13 against levy of additional tax demand of ₹ 11.89 lacs as per order U/s 143 (3) of IT Act 1961. The Company has paid the above demand under protest pending its appeal. The Company has been legally advised that the tax claim is untenable, hence no provision has been made for contingent liability on that account.

34 As required under NHB regulations additional disclosures are given below:

34.1 Capital to Risk Asset Ratio (CRAR)

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
CRAR	18.32%	18.04%
CRAR-Tier I Capital	13,468.51	11,364.58
CRAR-Tier II Capital	600.94	510.03

34.2 Maturity pattern of certain items of assets and liabilities as per Asset Liability Management system of the company as of 31st March, 2015 is as under:

₹ Lacs

	Liabilities		Assets		
	Borrowing from bank and other financial institutions	Borrowing from money and debt market	Housing and Other Loans	Investments	Cash & Bank Balances
1 day to 1 Month	379.37	103.29	1,269.85		4,781.18
1 to 2 Months	454.50	36.59	902.36		
2 to 3 Months	5,325.98	38.65	910.15		
3 to 6 Months	6,147.22	188.29	2,777.49		
6 Months to 1 Year	11,933.92	394.47	5,768.09	137.97	
1 to 3 Years	41,955.28	1,059.41	26,055.84	99.06	
3 to 5 Years	25,078.23	153.06	20,801.76	471.61	
5 to 7 Years	12,766.99	49.17	18,913.57		
7 to 10 Years	10,115.24	0.30	24,797.85		
10 Years and Above	6,603.00		29,717.94		
EMI NPA Accounts			116.99		
<b>Total</b>	120,759.73	2,023.23	132,031.89	708.64	4,781.18
Long Term	96,518.74	1,261.94	120,390.01	570.67	
Short Term	24,240.99	761.29	11,641.88	137.97	4,781.18
[refer note no. 5,6,10,12,14,18]					
<b>Total</b>	120,759.73	2,023.23	132,031.89	708.64	4,781.18

**34.3 Exposure to Real Estate Sector**

	31.03.2015 (₹Lacs)	31.03.2014 (₹Lacs)
<b>A. DIRECT EXPOSURE</b>		
(I) Residential Mortgages -		
• Individual housing loans up to ₹ 15 lakh	<b>88,832.99</b>	77,910.79
• Others	<b>35,089.46</b>	26,513.29
(ii) Commercial Real Estate		
• Funds Based	<b>1,218.82</b>	1,394.79
• Non fund Based	-	-
• Others	<b>6,773.63</b>	6,702.35
(iii) Investments in Mortgages Backed Securities (MBS) and other securitized exposures -		
(a) Residential	-	-
(b) Commercial Real Estate	-	-
<b>B. INDIRECT EXPOSURE</b>		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-

35 In the opinion of the Board, the assets of the Company have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated net of contingency provisions.

36 Previous year's figures have been regrouped/re-classified wherever necessary to confirm to current year's classification. Accordingly, amounts and other disclosures for the P.Y. are included as an integral part of the current year's financial statement and are to be read in relation to the amounts and other disclosures relating to the current year.

37 Figures in brackets represent previous year [P.Y.] figures.  
Interms of our report of even date.

**For B M CHATURVEDI & CO.,**  
Chartered Accountants  
ICAI FRN : 114317W

**(Animesh Kumar Dutta)**  
Partner  
ICAI M N : 132389

**KAPIL WADHAWAN**  
Chairman

**G P KOHLI**  
Director

**K V BALAJI**  
Chief Financial Officer

**R NAMBIRAJAN**  
Managing Director

**BIKRAM SEN**  
Director

**M S L NATHAN**  
Company Secretary

Place: MUMBAI  
Dated: 28<sup>th</sup> April, 2015.

**HIGHLIGHTS OF PERFORMANCE AT A GLANCE**

(Rs. In Lakhs)

Particulars/Year	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Share Capital	708.07	708.07	708.07	708.07	708.07	1108.07	1108.07	1108.07	1,108.07	1,108.07	1,108.07
Reserves & Surplus	2941.96	3178.02	3501.79	3757.46	4151.83	5454.81	6343.23	6948.45	8,437.39	10,414.10	12,067.94
Loans Funds	11030.26	16758.95	23035.24	28929.35	29968.66	37868.28	54833.99	70843.27	91,417.70	109,228.59	122,782.95
Total Assets	14680.29	20645.03	27245.10	33394.88	34828.57	44431.17	62285.29	79968.78	102,857.81	123,392.21	138,619.93
Fixed Assets	47.63	42.20	70.06	67.80	88.13	90.89	100.41	108.19	113.63	120.97	79.16
Total Income	1780.77	1944.17	2546.42	3459.93	4364.47	4988.12	6737.04	9179.62	12,362.01	15,023.22	17,876.18
Cum. Approvals	50349.00	60161.00	71503.00	83301.00	91619.00	110754.95	136804.95	166912.95	203,651.02	245,496.18	287,552.54
O/s Loans	14083.90	19802.88	25120.84	31097.09	32922.41	42291.07	57869.78	75027.51	94,754.00	112,521.22	131,914.90
Profit before tax	587.37	590.82	691.85	704.96	887.12	1192.77	1680.45	1688.44	2,819.06	3,613.32	4,313.18
Profit after tax	443.88	468.67	550.29	523.64	631.76	855.70	1211.02	1231.2	2,137.13	2,624.90	2,837.49
Special Reserve	1443.70	1673.70	1942.76	2072.28	2249.16	2489.16	2795.16	3145.16	3,645.16	4,645.16	5,495.16
General Reserve	227.04	302.04	377.04	452.04	527.04	617.04	742.04	613.02	1,113.02	1,613.02	2,029.55
Dividend	20%	25%	25%	25%	25%	25%	25%	25%	50%	50%	60%
Book value/share	51.55	54.88	56.56	60.87	66.93	77.64	66.82	72.01	85.31	103.99	118.92
EPS	6.27	6.62	7.77	7.40	8.92	10.17	10.93	11.11	19.29	23.69	25.61
Return on Equity Capital	62.69%	66.19%	77.68%	73.87%	89.27%	101.78%	109.30%	111.12%	192.87%	236.91%	256.09%
Return on networth	12.16%	12.06%	13.73%	12.13%	13.34%	13.10%	16.36%	15.43%	22.61%	22.78%	21.54%
Credit Rating	FAA-Stable	FAA- Stable	FAA- Stable	FAA- Stable	FAA- Stable	FAA- Positive	FAA Stable	FAA Positive	FA+/ Stable	FA+/ Stable	FAA-/ Stable
No. of Branches	13	13	15	15	18	17	22	23	26	29	31



**Mr. Unnikrishnan Nair, Valuer/Surveyor in Calicut  
inaugurating our new branch in Calicut.**



**Mrs. Komala Nair, President of the Company  
inaugurating a new branch in Erode (T.N.)**

During the year 2014-15, the company opened  
16 service centres at various places



Kakinada (A.P.) Service Centre  
inaugurated by  
Mr. Subramanyam, Land lord



Inauguration of Service Centre  
at Pollachi (Tamil Nadu)



Service Centre at Karimnagar  
(A.P.) opened during the year



Service Centre opened at  
Kulithalai (Tamil Nadu)



Service Centre inaugurated at  
Pathancheruvu (A.P.)



Dr. V. Prasad, Dentist inaugurates  
Service Centre at Puttur (A.P.)



**DHFL VYSYA HOUSING FINANCE LIMITED**

Regd. Office :A 401, Brigade Plaza, Ananda Rao Circle, S.C. Road, BANGALORE - 560 009.

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall.

**ATTENDANCE SLIP**

I HEREBY RECORD MY PRESENCE AT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY THE 20TH JULY, 2015 AT 14.30 HOURS AT THE CORPORATE OFFICE, NO. 3, 8TH A MAIN, JVT TOWERS, SAMPANGIRAMNAGAR, BANGALORE - 560 027.

REG FOLIO NO. \_\_\_\_\_ NO. OF SHARES \_\_\_\_\_

NAME OF THE SHAREHOLDER (IN BLOCK CAPITALS) : \_\_\_\_\_

NAME OF THE PROXY / REPRESENTATIVE ATTENDING FOR MEMBER : (IN BLOCK CAPITALS) \_\_\_\_\_

SIGNATURE OF THE SHAREHOLDER OF PROXY \_\_\_\_\_



**DHFL VYSYA HOUSING FINANCE LIMITED**

Regd. Office :A 401, Brigade Plaza, Ananda Rao Circle, S.C. Road, BANGALORE - 560 009.

**PROXY FORM**

REG FOLIO NO. \_\_\_\_\_ NO. OF SHARES \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/s of the DHFL VYSYA HOUSING FINANCE LIMITED

hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_

my / our Proxy to attend and vote for me/us and my/our behalf at the Twenty fifth Annual General Meeting of the Company to be held on Monday the 20th July 2015 at 14.30 Hours and at any adjournments hereof.

AS WITNESS my/our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signed by the said \_\_\_\_\_

1. The proxy must be deposited at the Corporate Office of the Company not less than 48 hours before the time fixed for holding the Meeting
2. The form should be signed across the stamp as per the specimen signature registered with the Company.

Affix  
1 Rs.  
Revenue  
Stamp



**NOTES**

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**Under Golden Jubilee Rural Housing Scheme  
We had financed for construction of 3146 rural houses**



**Muthupet,  
Thiruvarur District (T.N.)**



**Allur Village,  
Trichy District (T.N.)**



**Authupatti Village,  
Dindigal District (T.N.)**



**Pattanam Village,  
Coimbatore (T.N.)**



**Kodumur Village,  
Karnool District (A.P.)**



**Kurudampalayam Village,  
Coimbatore (T.N.)**



## DHFL VYSYA HOUSING FINANCE LIMITED

**Corporate Office:** #3, 8th 'A' Main Road, JVT Towers, S.R. Nagar, Bengaluru - 560 027  
 Ph: 080-2211 6510 / 2221 7637, Fax - 2229 0568, E-mail: info@dvhousing.com  
 CIN NO. U66010KA1990PLC011409

### BRANCH NETWORK

<b>KARNATAKA</b>	
No. 284, Venkatadri Building, 2nd Main Road, Sampige Road, Malleswaram, <b>BENGALURU - 560 003</b> Phone: [080] 2344 1637, 2344 1737	No. 151/17/1, 1st Floor, SST Chambers, Sri Sathya Sai Circle, 36th Cross, 5th Block, <b>Jayanagar, BENGALURU - 560 041</b> Phone: [080] 2653 6899, 8140
No. 1218, 2nd Floor, Pooja Complex, Old Madras Road, <b>K R Puram, BENGALURU - 560 036</b> Phone: [080] 2561 5151	No. 85/86/7, 1st Floor, <b>Bomanahalli Circle</b> , (Next To Prashanth Hospital), Hosur Main Road, <b>BENGALURU - 560 068</b> Phone: [080] 2573 3020
293, 1st 'A' Main Road, 2nd Floor, Chikka Bommasandra Circle, New Town, <b>Yelahanka, BENGALURU - 560 064</b> Phone: [080] 2846 0443	19 & 20, 1st Floor, Block B, Court Circle, Revankar Complex, Vivekananda Hospital Road, <b>HUBBALLI - 580 029</b> Phone: [0836] 225 7029, 235 8564
No. 2742/1A, 1st Floor, V.V. Mohalla, <b>MYSURU - 570 002</b> Phone: [0821] 251 2482, 250 0797	
<b>ANDHRA PRADESH</b>	
No. 39-1-89, Ground Floor, Kalyan Complex, M.G. Road, Labbipet, <b>VIJAYAWADA - 520 010</b> Phone: [0866] 248 2587, 247 2587	No. 211-B, F102, 1st floor, Rams Plaza, 2nd Lane, Dwaraka Nagar, <b>VISAKHAPATNAM - 530 016</b> Phone: [0891] 252 5259, 273 7629
Flat No. 9, 1st Floor, (North Side), Opp. Palani Theatre, Royal Cheruvu Road, <b>TIRUPATHI - 517 501</b> Phone: [0877] 224 1144, 224 0950 / 4601	No. 40-321-5, Abdullah Khan Estate, Opp. Z.P. Office, <b>KURNOOL - 518 001</b> Phone: [08518] 228 180, 278 180
No. 16-4-140, 2nd Floor, Pabolu Plaza, Pogathota, Behind Venkataramana Hotel, <b>NELLORE - 524 001</b> Phone: [0861] 233 5855, 233 5856	79-2-10/1, 1st Floor, E & S Reddy Towers, Tilak Road, <b>RAJAHMUNDRY - 533 103</b> Phone: [0883] 243 0717
<b>TELANGANA</b>	
No. 4-1-371, 2nd Floor, Kundas Estates, Beside Jaya International, Abids, <b>HYDERABAD - 500 001</b> Phone: [040] 2475 3183, 2475 7784	No. 3, 1st Floor, Sai Vikram Towers, No. 15-21-42/1/S-3, Near Bus Stop, Kukatpally, <b>HYDERABAD - 500 072</b> Phone: [040] 2305 7163, 2305 7263
No. 202, 2nd Floor, Amsri Classic, Above DBR Diagnostic Services, S.D. Road, <b>SECUNDERABAD - 500 003</b> Phone: [040] 2771 2993 & 994	
<b>TAMIL NADU</b>	
11 & 11A, Challa Mall, # 109, 1st Floor, Sir Thyagaraya Road, T. Nagar, <b>CHENNAI - 600 017</b> Phone: [044] 2434 9364, 5200 9363	No. 2 & 3, 1st Floor, Premier Towers, Lakshmi Vilas Street, <b>KUMBAKONAM - 612 001</b> Phone: [0435] 240 2280, 242 3480
No. 382-C, Manian Corner, 1st Floor, D.B. Road, R.S. Puram, <b>COIMBATORE - 641 002</b> Phone: [0422] 247 0017, 247 0438	No. 338/1, RAMKV Square, 1st Floor, 1st East Main Road, Above Canara Bank, Anna Nagar, <b>MADURAI - 625 020</b> Phone: [0452] 253 0299, 0229
No. 107-A, Cauvery Complex, Salai Road, Woraiyur, <b>TRICHY - 620 003</b> Phone: [0431] 276 0208, 276 0209	No. 773-A/1, 1st Floor, Rajeswari Complex, M S Road, Vadasery, <b>NAGERCOIL - 629 001</b> Phone: [04652] 276 900, 277 111
No. 64, Mangai Tower, Opp. Taxi Stand, Bangali Market Street, <b>DINDIGUL - 624 001</b> Phone: [0451] 2441 445	No. 42-A/2, S A R Complex, 2nd Floor, Sathy Road, <b>ERODE - 638 003</b> Phone [0424] 2255 664, 2255 661
<b>KERALA</b>	
41/398 D, 2nd Floor, 'Dhatri' Amman Kovil Road, <b>COCHIN - 682 035</b> Phone: [0484] 237 5051	3/554N, N1, 2nd Floor, Sana Complex, Wayanad Road, East Nadakkavu, <b>CALICUT - 673011</b> Phone: [0495] 4044 033
<b>MAHARASHTRA</b>	
No. 101/102, 1st Floor, Hemu Classic Premises, S.V. Road, Malad West, Opp. New Era Theatre, <b>MUMBAI - 400 064</b> Phone: [022] 2880 3273, 2880 3278	Plot No - 4, Shri Vitthal Chambers, 1st Floor, Deolali, Near BITCO, NASIK Road, <b>NASIK - 422 101</b> Phone: [0253] 2469 629, 2469 639
S No. 325/2, Balaji Heights, Office No. 2, 1st Floor, Opp. Virachi Talim, Shaniwar Peth, In between Shinde Par & Devi Height-Cosmos Bank, <b>PUNE - 411 005</b> Phone: [020] 2443 0535, 2443 0536	Office No. 3, 1st Floor, "Shivam Market" Building No. 3, Plot No. 3, Koyana Nagar Chikhali Pradhikaran, Chinchwad, <b>PUNE - 411 019</b> Phone: [020] 2027 5539, 6511 2393
<b>UTTAR PRADESH</b>	
Shop No. 15,16,17, Krishna Complex, Sector - 31, Nithari, <b>NOIDA - 201 301</b> Phone: [0120] 245 5201 / 202 / 203	

## **RURAL THRUST:**

During the year 2014-15, under the Golden Jubilee Rural Housing Finance Scheme, Rs. 293.84 crore was disbursed for construction of 3146 houses in rural areas.



**DHFL Vysya Housing Finance Limited,**

(An Associate Company of DHFL and a Subsidiary of Wadhawan Global Capital P. Ltd., Mumbai.)

**Registered Office : S 401, Brigade Plaza, 4th Floor,  
Ananda Rao Circle, Bangalore - 560 009.**

**Corporate Office : No. 3, 8th 'A' Main Road, JVT Towers, Sampangiramanagar,  
Bangalore - 560 027. Phone : 080 - 2211 6510 / 2221 7637 Fax : 080 - 2229 0568**

**E-mail : [info@dvhousing.com](mailto:info@dvhousing.com)**

**Website : [www.dvhousing.com](http://www.dvhousing.com)**