

4th Annual Report

आधार
हाउसिंग फाइनेंस लि.



Aadhar
Housing Finance Ltd.

A DHFL Group Company





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Dear Shareholders,

Growth is the true elixir for every business. A growing business is a pleasure to have. And such pleasure is multiplied manifold when the business growth spawns financial inclusion.

It is with great delight, therefore, that I present to you Aadhar's Annual Report for 2013-14, during which Aadhar notched up a growth of 59% in Housing Loan disbursement. Over the past 4 years, Aadhar has grown its Assets Under Management (AUM) to Rs. 519 crore, while making a very deep positive impact on the lives of about 10000 Lower and Middle Income (LMI) families by providing them a roof of their own. The shared joy of all these families brings a glow to the face of each of us associated with Aadhar.

The year gone by has been an eventful one for Aadhar. Both, business volume and reach have increased substantially, across its footprint- 8 LMI States in India. Home Loan disbursements

jumped from Rs. 180 crore in 2012-13 to Rs. 286 Crore in 2013-14. Our reach has expanded from 18 branches in 7 States to 41 branches in 8 States, Gujarat being the latest addition.

India's large population houses a massive LMI segment (those earning below Rs. 25000 per month) - about 90%. Aadhar finds it a worthwhile challenge to make a difference to the lives of this segment, by helping and facilitating home ownership. Aadhar has therefore already set out an ambitious plan for 2014-15. We are targeting fresh home loans of Rs. 500 crore disbursed at more than 300 locations through 60 branches in 9 states.

Aadhar has always been very close to my heart, because it has been a shining example as to how we can realise the vision of our Founder Chairman, Shri Rajesh Kumar Wadhawan, for every Indian to have a home of his own. I deeply share the vibes of all people associated with Aadhar, as they go about their day to day activities, proud in their hearts with the awareness that their contribution directly fulfils our Founder's vision. I am thankful to each such contributor.

I also thank all our partners in progress- the National Housing Bank, our regulator, International Finance Corporation, our partners in Aadhar, our bankers and all our shareholders for their support and trust in us. I am sure we will continue to get their best support in Aadhar's quest to build a more inclusive, and therefore, stronger India.

Sincerely,

Kapil Wadhawan
Chairman - Aadhar Housing Finance Ltd.

MESSAGE FROM THE MD & CEO

Dear All,

We started the financial year 2013-14 with the theme 'Deep Impact' aimed at penetrating deeper into our markets to make difference in the lives of low and middle income people in terms of providing them easy access to home loan. The year has been a memorable one in a lot of ways.

Aadhar established 23 new branches under the existing 18 ones taking the total branch count to 41 to further deepen its market reach; with expansion into the 8th state - Gujarat. In Gujarat, 9 branches were launched on a single day in Ahmedabad, Baroda, Surat, Rajkot, Himmatnagar, Surendranagar, Nadiad, Vapi and Bhavnagar. The profitable loan book reached Rs. 519.23 Cr from Rs. 283.20 Cr in last financial year. With growing business, a substantial number of manpower was also added; a total number of 225 on rolls employees were employed in branches from 128 last FY. Apart from providing Home Loan, Aadhar also facilitated it's customer with suitable life and home protection covers to safeguard them against the uncertainties of life. Going deeper with its awareness drives, team Aadhar conducted more than 250 high contact high involvement activities reaching more than 50000 people around India. The team maintained a clear portfolio with minimal delinquency level of 0.25% of the total portfolio with only 17 accounts in more than 90 days past due category. Aadhar's undiluted focus on its processes reflected in audit rating of AAA for 3, AA for 7, A for 12 and BB for 2 branches.



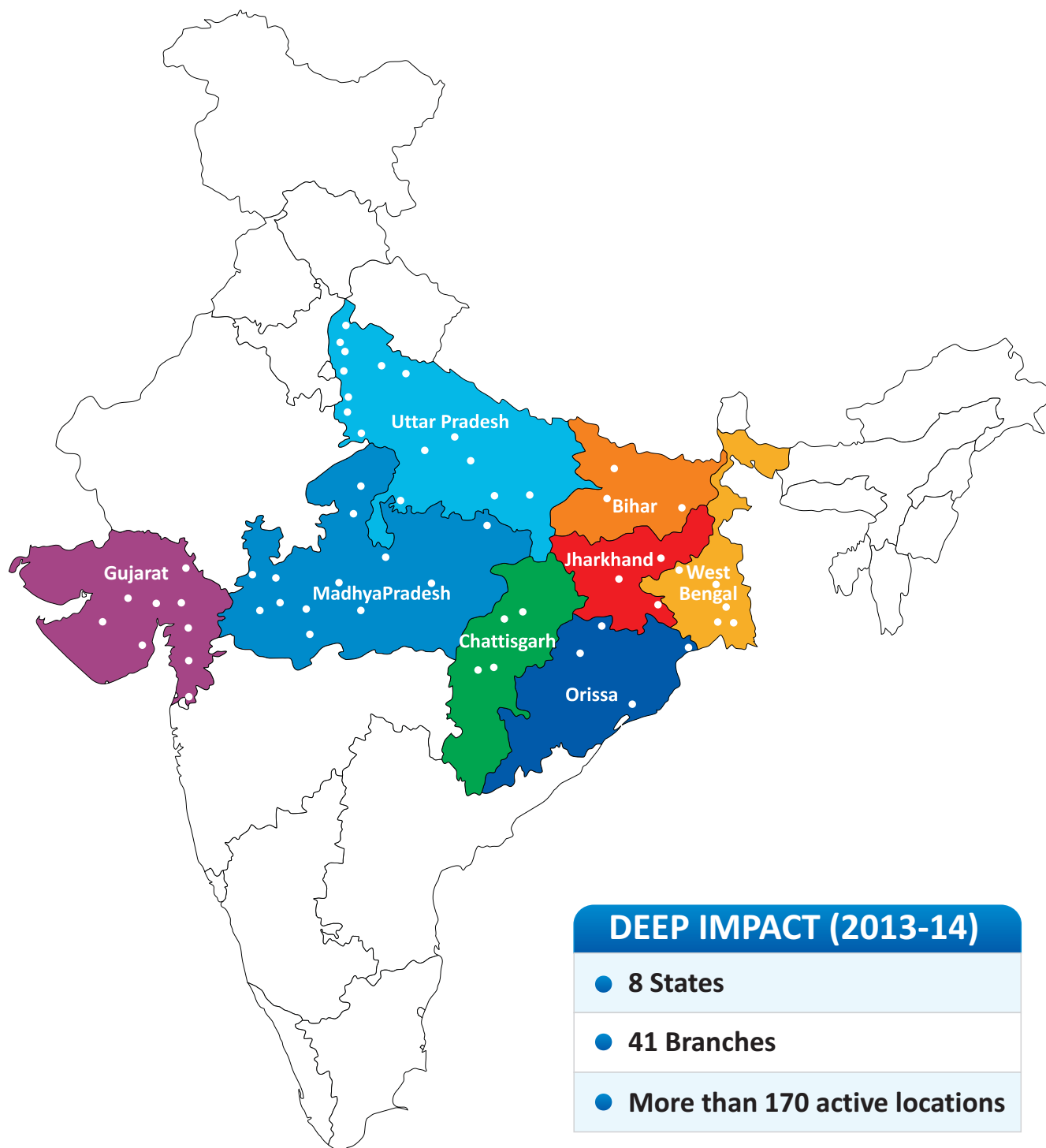
Aadhar still has a long way ahead. The year 2014-15 is going to be an important one for Aadhar. Aadhar is not only about to set foot in our 9th state Rajasthan but aim to establish a pan India footprint eventually with a target of disbursing 500 crores of home loans and achieve a strong customer base of 20000.

We express sincere thanks and gratitude to our regulators, National Housing Bank, Members of the Board, DHFL, IFC, our bankers, shareholders and all Aadhar employees for their continuous support and cooperation.

Sincerely,

Harshil Mehta

MD & CEO - Aadhar Housing Finance Ltd.



BRANCHES AND LOCATIONS

STATE	BRANCH	LOCATIONS
Madhya Pradesh	Indore	Khandwa, Khargone, Badwaha, Sanawad, Dhar, Mhow, Pithampur
	Bhopal	Vidisha, Hoshangabad, Itarsi, Ashta, Sehore, Madideep, Raisen
	Gwalior	Guna, Shivpuri
	Jabalpur	Rewa, Satna, Katni
	Ujjain	Nagda, Badnawar, Branagar, Agar, Mahidpur
	Ratlam	Mandsaur, Neemuch, Jaora
	Sagar	Bina
	Dewas	Shajapur, Shujalpur, Sonkatch, Maxi
Uttar Pradesh	Lucknow	Sitapur, Barabanki
	Kanpur	Unnao
	Meerut	Bulandshahar, Hapur, Muzaffarnagar
	Ghaziabad	Noida, Ioni, Bagpat, Hindan
	Bareilly	Moradabad, Rampur, Shahajahanpur
	Saharanpur	
	Varanasi	Mughalsarai
	Allahabad	Mirzapur
	Raebareli	Faizabad
	Agra	Mathura, Vrindawan
	Jhansi	Lalitpur
	Ranchi	Ramgarh, Hazaribagh, Deogarhchi
Jharkhand	Jamshedpur	
	Dhanbad	Bokaro, Chas
West Bengal	Asansol	Durgapur, Burdwan, Bolpur, Suri, Kulti, Raniganj, Bankura
	Howrah	Kharagpur & Suburbs up to Krihsnanagar
Bihar	Patna	Muzaffarpur, Hajipur, Gaya
	Bhagalpur	
Chhattisgarh	Raipur	Dhamtari, Mahasamund, Tilda, Bhatapara, Abhanpur
	Bhilai	Durg, Rajnandgaon, Kawardha
	Bilaspur	Mungeli, Akaltara, Raigarh, Ambikapur
	Korba	Champa
Orissa	Bhubaneswar	Puri, Cuttack, Khurda/Jatni, Berhampur, Angul, Dhenkanal, Jajpur Rd, Balasore/Bhadrak, Paradeep
	Rourkela	Jharsuguda, Samabalpur, Bargarh, Sundergarh
Gujarat	Ahmedabad	Mehsana, Gandhinagar, Sanand, Bavla
	Himmatnagar	Palanpur, Patan
	Surendranagar	Limbdi, Wadhwan, Chotila, Dhrangdhra
	Rajkot	Jamnagar, Junagadh, Amreli, Porbandar, Morbi, Veraval, Bhuj, Gandhidham, Mundra
	Bhavnagar	Palitana, Talaja, Mahuva
	Vadodara	Halol, Kalol, Godhra
	Nadiad	Kheda, Dholka, Anand, Borsad, Dakor
	Surat	Bharuch, Ankleshwar, Navsari, Bardoli
	Vapi	Valsad, Pardi
<div> <div>● 8 States</div> <div>● 41 Branches</div> <div>● More than 170 active locations</div> </div>		

Directors' Report for the financial year 2013-14

Your Directors have great pleasure in presenting the 4th Annual Report together with the audited Financial Statements of the Company for the year ended 31st March, 2014.

Business Overview & Operations of the Company:

The Company, Aadhar Housing Finance Ltd. (previously Private Limited) was incorporated on 3rd May, 2010 with equity participation from Dewan Housing Finance Corporation Ltd. (DHFL), DHFL Vysya Housing Finance Ltd. and International Finance Corporation (IFC), USA. The company received Certificate of Registration under Section – 29A of the National Housing Bank (NHB) Act, 1987 on 11th August, 2010 to carry on the business of housing finance institution without accepting public deposits.

Having established itself firmly in the 7 LMI states of India with 18 branches, Aadhar started the Financial Year 2013-14 with the theme **“Deep Impact”**, aimed at achieving better penetration in existing markets. Aadhar established **23 new branches** (Ujjain, Dewas, Ratlam, Sagar, Bareilly, Jhansi, Raebareli, Allahabad, Saharanpur, Bhilai, Korba, Jamshedpur, Dhanbad, Bhagalpur, Ahmedabad, Himmatnagar, Surendranagar, Baroda, Nadiad, Surat, Vapi Rajkot and Bhavnagar) taking the total branch count to 41, to further deepen it's market reach including its presence into the 8th state of Gujarat.

During the financial year, Aadhar disbursed Rs. 286 Crores of home loan and acquired 4956 new customers. The loan book stood at Rs. 519 Crores with a total customer base of 9459 customers.

The theme **“Deep Impact”** was also synchronised with high contact high involvement on ground activities. Over 250 activities (**Aadhar Sanyag, Builder Meets, Paramarsh Shivir, Mangal Muhurt Spot Sanctions, Aadhar Awaas Mela and Aadhar Parichay**) were conducted across locations reaching more than 50,000 people.

Aadhar team also grew stronger from 128 employees last FY to 225 on-roll employees employed in the branches.

With the theme **“The LEAP (Large, Efficient, Ambitious, Productive)”** already unveiled for 2014-15, Aadhar has set out with its plan to make its presence felt by increasing the branch count from existing 41 to 60 and reaching out to the 9th state – Rajasthan with a capacity to serve over 300 locations of Indian hinterland with a strong team of 300.

Financials:

A summary of financial statements and profitability for the year ended 31st March, 2014 are given below for the information of shareholders of the Company:

(Rs. in Lacs)

Particulars	For the year ended 31-03-2013	For the year ended 31-03-2014
Total Income from Operations	3,155.17	6,428.62
Less:		
Total Expenditures	2,816.02	5,853.61
Profit before Taxes	339.15	575.01
Provision for Taxes	116.24	163.75
Profit after Taxes	222.91	411.26
Appropriations:		
Transfer to Special Reserve under NHB Act	44.48	96.75
Retained Profits	423.74	738.25
Earnings per share – Basic/Diluted	0.22	0.41

Credit Rating:

The company has received an upgraded credit rating of CARE AA+ (SO) for both its long term Bank borrowings & Non-convertible Debentures and CARE A1+(SO) for its Commercial Paper issues for the year 2014-15, which indicates high degree of safety regarding timely servicing of financial obligation. These ratings are backed by a letter of comfort issued by DHFL, Promoter Company.

Capital Adequacy:

Aadhar's stand-alone capital adequacy ratio was at 33.12% as on 31st March 2014 as against 12% required under NHB directives which indicate that the Company has been adequately capitalized and has cushion to withstand business risk.

Fixed Deposits from Public:

The Company did not accept any amount of Fixed Deposit from Public during the financial year 2013 – 14 and also passed a resolution at the Board Meeting to this effect for submission to NHB.

Dividend:

Your Directors do not recommend any dividend for the year ended 31st March, 2014 in order to retain the profits during the year under report for future business expansion programme.

Retirement of Directors at the AGM:

As per Section 149 (10) of the Companies Act, 2013, the company has appointed two Independent Directors in the Board since the year 2012-13 onwards. During last year under report, Shri Harshil Mehta has been elevated to the Board by designating him as Managing Director & CEO of the company. The Company's Articles of Association require that at every Annual General Meeting one-third of total number of Directors, or if their number is not three or multiple of three, the number nearest to one-third, shall retire from office. The Directors to retire by rotation are those who have been longest in office since their last appointment.

At this AGM, two directors viz. Shri M.K. Chouhan and Shri M.S. Sundararajan, who were re-appointed in the year 2012 are retiring and being eligible offer themselves for reappointment. It is proposed to appoint Shri M.S. Sundararajan as Independent director for a term of 5 consecutive years with effect from 1st April, 2014 under the provisions of Sec – 149 & 152 of the Companies Act, 2013.

Buy-back of the Company's Own Shares:

During the year under report, the Company did not buy back any of its shares.

Human Resources:

While the company maintains cordial and harmonious relationship with its employees, continuous training programmes are conducted by the company to enhance their efficiency. Your directors would like to make a special mention about the competence, hard work, solidarity, co-operation, support and commitment of the employees at all levels, who caused achievement of several milestones in the growth of the company.

Independent Directors:

As per the provisions of Section - 149 (10) of the Companies Act, 2013, during the year under report, the company is having two Independent Directors in the Board, viz. Shri V. Sridar & Shri M.S. Sundara Rajan and Shri M.K. Chouhan is the Nominee Director representing International Finance Corporation (IFC).

Corporate Governance Reporting:

Since the Company is unlisted Public Company, the corporate governance reporting is not mandatory. However, the company is making voluntary disclosures about these disclosures to fulfil its obligations to stake-holders as given below:-

- i) **Board of Directors:** During the financial year 2013-14, there was no change in existing five Directors of the company, viz. Shri Kapil Wadhawan, Shri V. Sridar, Shri M.K. Chouhan, Shri M.S. Sundara Rajan & Shri Bikram Sen and Shri Harshil Mehta, CEO was elevated to the Board & appointed as Managing Director & CEO effective from 24th January, 2014. During the year, total 4 (four) Board meetings were held, which was attended by following directors of the company:
- a) 22nd April, 2013 - all directors, except Shri Bikram Sen were present;
 - b) 19th July, 2013 - all directors, except Shri Kapil Wadhawan were present;
 - c) 23rd October, 2013 - all directors, except Shri Kapil Wadhawan were present;
 - d) 17th January, 2014 - all directors, except Shri Bikram Sen were present.
- ii) **Audit Committee:** This Committee consists of - Shri V. Sridar, Independent Director as the chairman of the committee and Shri Kapil Wadhawan, Shri M.K. Chouhan, Shri Bikram Sen, are other members. During the financial year 2013-14, total 4 (four) Audit Committee meetings were held, which was attended by following members:-
- a) 22nd April, 2013 – all members, except Shri Bikram Sen were present;
 - b) 19th July, 2013 – all members, except Shri Kapil Wadhawan were present;
 - c) 23rd October, 2013 – all members, except Shri Kapil Wadhawan were present;
 - d) 17th January, 2014 – all members, except Shri Bikram Sen were present.
- iii) **Asset Liability Management Committee (ALCO):** The members of this committee are: one Director, MD & CEO and Head – Finance & Accounts and director present will act as the chairman of this committee. During the financial year 2013-14, total 4 (four) ALCO meetings were held, which was attended by following members:
- 22nd April, 2013 - all members were present;
 - 19th July, 2013 - all members were present;
 - 23rd October, 2013 - all members were present;
 - 17th January, 2014 - all members were present.
- iv) **Management Committee:** The members of this committee are: one Director & Managing Director & CEO; the director present will act as the chairman of this committee. During the financial year 2013-14, total 3 meetings were held, which was attended by both members.
- v) **Nomination & Remuneration Committee:** The Board has constituted this committee during 2013-14 and the members are: Shri V. Sridar, Shri. M.K. Chouhan & Shri Bikram Sen, Directors and its meetings are held as and when required. As various new Rules under the Companies Act, 2013 have come into effect from 1st April 2014, for Constitution of a Nomination and Remuneration Committee as per Rule 6 of the Companies (Meetings of Board and its Powers) Rules 2014 are fully complied with by the company. Similarly, a Vigil Mechanism for the directors and employees to report their genuine concerns or grievances is being set up by the Board during the current financial year. The Board will also evolve systems by which formal annual evaluation of its own performance and that of its committees or individual directors will be carried out during the year.

Corporate Social Responsibility:

The Corporate Social Responsibility provisions of the Companies Act, 2013 are not applicable to the company during the year under report.

Related Party Agreements/Contracts:

During the year under report, the company has executed following Related Party Agreements with Group/associate companies:-

- (a) Loan Syndication Agreement & premises Lease Agreement with group company, Dewan Housing Finance Corporation Limited executed on 3rd February, 2014 in which, Shri Kapil Wadhawan is not personally, but professionally interested being the Chairman & Managing Director and its shareholder.
- (b) Distribution Agreement by and between the Company and Prudential International Insurance Holdings Ltd. and Corporate Agency Agreement executed with DHFL Pramerica Life Insurance Company Ltd.(previously known as DLF Pramerica Life Insurance Company Ltd.) executed on 25th July, 2013 in which, Shri Kapil Wadhawan is not personally, but professionally interested being the director & shareholder.
- (c) Service Provider Agreement by and between the Company and DHFL Sales and Services Ltd. executed on 30th November, 2013, in which, Shri Kapil Wadhawan is not personally, but professionally interested being the director & shareholder.

Your Company also proposes to enter into the following Related Party Contracts/ Agreement with group entities as given below, subject to the approval of Board and Shareholders at the AGM and copies of these agreements are available at the Registered office for verification by members:-

- a) Dewan Housing Finance Corporation Limited – (i) Co-operation Agreement for availing various services such as IT systems, software & broadband, Internal Audit, Staff Training, Securitization of Portfolio, Loan recovery/collection, Lease of office premises & Event Management services.
- b) DHFL Vysya Housing Finance Ltd. – (i) Loan Syndication Agreement for sourcing of housing loans, acting as agent for sourcing Fixed Deposits and -

Co-operation Agreement for sharing of office premises & other resources at Branches of the Company.
- c) Avanse Financial Services Ltd.- Co-operation Agreement for Sharing of office premises/sub-lease of office premises & other resources at Branches of Aadhar for its activities and loan/property related services.
- d) DHFL Sales & Services Limited – Service Level/Co-operation Agreement for availing manpower services, sharing of resources/services provided to various Branches to the company.

Disinvestment of the shareholding by the Promoters of the Company:

As permitted under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, and Section 55(A)(b) of Companies Act 1956, the Promoters of the Company viz., Shri. Kapil Wadhawan, Shri. Dheeraj Wadhawan and Smt. Aruna Wadhawan have transferred 4,85,00,000 (48.50%) & other 3 cooperates have transferred 1,35,00,000 (13.50%) fully paid equity shares of the company in favour of M/s. Wadhawan Housing Private Limited, Mumbai. The three promoters are the only three shareholders in the transferee company holding 100% of its shares. As the transfer was made on 21-03-2014 your Company has become a Subsidiary of M/s. Wadhawan Housing Private Limited from that date.

Fair practice code, KYC norms and Anti Money Laundering standards

The company continued 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 and duly complied by the company.

Technology Upgradation:

During the year under review the company had efficiently managed inter-connectivity facilities at all levels of the Organisation duly adapting the latest technology and know-how from time to time provided by our Associate Company, DHFL.

Internal Audit Compliance:

During the year under report, your Company periodically reviewed internal auditing system through qualified Chartered Accountants/Firms appointed by the Group company, at the branch level to ensure that adequate internal control system is prevalent. To ensure adequate internal control system, the Concurrent Audits were periodically done in selected branches and reported to the Audit Committee, who also renders suitable suggestions from time to time.

Re-appointment of Statutory Auditors:

The statutory auditors appointed in the last AGM, M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai have given their consent to act as statutory auditors and given their confirmation under the Companies Act, 2013 for reappointment as auditors of the company, which will be placed before the members at the 4th AGM.

Their re-appointment has been recommended by the Audit Committee and confirmed by the Board, subject to the approval of members and the authority to approve their remuneration and reimbursement of other expenses, if any may be delegated to the Board by the shareholders, at the forthcoming 4th AGM.

Particulars of conservation of Energy, technology absorption, foreign exchange earnings and outgo & Risk Management Policy:

Particulars of conservation of Energy, technology absorption, foreign exchange earnings and outgo etc. and other provisions of reporting as per the provisions of the Companies Act, 2013 are not applicable to the company during the year under report. The company has put in place a risk management policy for its operations, including identification therein of element of risk, if any, which in the opinion of the Board may threaten the existence of the company.

Directors' Responsibility Statement:

Each of Directors further confirms, to the best of his knowledge:

- a) That in the preparation of the annual financial statements, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That 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 or loss of the Company for that period as above;
- c) That 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) That the directors had prepared the annual accounts on a going concern basis.

- e) The directors, the company being a non-listed entity, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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

Particulars of employees in receipt of remuneration above the limits and other applicable provisions of the Companies Act, 2013

The Particulars of employees, who are employed during the year, who are in receipt of remuneration as per the limits prescribed under the Section – 134 and statement of declaration given by Independent Directors under the provisions of the Act are available for verification at the registered office of the company. An extract of Annual Return is attached as annexure to the report as provided under Section – 92(3) of the Act.

Acknowledgment

Your directors would like to place on record their sincere gratitude to the Regulators, National Housing Bank, Registrar of Companies, International Finance Corporation, all Bankers to the company, Group companies, Dewan Housing Finance Corporation Ltd., DHFL Vysya Housing Finance Ltd., Central & state governments, other stake-holders, customers and all other business associates for their continued support during the year under report. The Directors also place on record their appreciation for the contributions made by the employees at all levels in the organisation.

By the Order of Board of Directors

Kapil Wadhawan
(Director)

Harshil Mehta
(Managing Director and CEO)

Mumbai
Date : 25th April, 2014

Independent Auditor's Report

To the Members of

Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards notified under the Companies Act, 1956("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that 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 issued by the Institute of Chartered Accountants of India. 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 judgement, 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2003 ("the Order") issued by the Central Government of

INDEPENDENT AUDITOR'S REPORT

India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by sub-section (3) of section 227 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 appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us;
- d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the accounting standards notified under the Companies Act, 1956("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For Chaturvedi & Shah

Firm Registration No. : 101720W

Chartered Accountants

Amit Chaturvedi

Partner

Membership No. : 103141

Place: Mumbai

Date: April 25, 2014

INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading Report on other legal and regulatory requirements of our Report of even date

Re: Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited) ("the Company")

1. In respect of its Fixed Assets:
 - a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) Fixed assets have been physically verified by the management in a phased periodical manner as per regular program of verification, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) There are no substantial disposals of fixed assets during the year.
2. As the Company does not have inventory, clause (ii) of paragraph 4 of Order is not applicable to the Company.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from Companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - a) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to Companies, firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Therefore, sub-clause (b), (c) and (d) of Clause 4(iii) of the order are not applicable.
 - b) According to the information and explanations given to us, the Company has taken unsecured loan from one party covered in the register maintained under section 301 of the Companies Act, 1956. In respect of the said loan, the maximum amount outstanding at any time during the year is ₹8,00,00,000/- and the year-end balance is ₹NIL/-.
 - c) In our opinion, the rate of interest and other conditions on which loan have been taken from a party listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
 - d) In respect of loan taken by the Company, the payments of interest are regular, the principal amounts are repayable on demand and therefore the question of overdue amount doesn't arise.
4. In our opinion and according to the information and explanations given to us, there is an 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. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. According to information and explanation given to us, the contracts or arrangements referred to in section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanation given to us, transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regards to the prevailing market prices at the relevant time.

6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. The Company is not engaged in production, processing, manufacturing or mining activities. Therefore, the provisions of clause (viii) of paragraph 4 of the order are not applicable.
9. In respect of statutory dues:
 - a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and any other statutory dues as applicable, with the appropriate authorities. During the year there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no dues of provident fund, employees' state insurance, income tax, service tax, and cess which have not been deposited on account of any dispute.
10. The Company has been registered for a period of less than five years and hence the provisions of clause (x) of paragraph 4 of the Order are not applicable to the company.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to Financial Institutions and Banks. Company has not issued debentures.
12. In our opinion, the Company has maintained adequate documents and records in the cases where the Company has granted loans and advances on the basis of security by way of residential houses and properties and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company is maintaining proper records of the transactions and contracts about the dealings in securities and investments and has made timely entries in records. The securities, debentures and other investments have been held by the Company in its own name.
15. According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Therefore, the provisions of Clause (xv) of paragraph 4 of the Order are not applicable to the Company.
16. In our opinion and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, prima facie, applied by the Company for the purpose for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis have not, prima facie, been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued secured debentures; hence the question of creation of security does not arise.

20. The Company has not raised any money by way of public issue during the year.

21. According to the information and explanation given to us, no fraud on/or by the Company has been noticed or reported during the year, that causes the financial statement to be materially misstated.

For Chaturvedi & Shah

Firm Registration No. : 101720W

Chartered Accountants

Amit Chaturvedi

Partner

Membership No. : 103141

Place: Mumbai

Date: April 25, 2014

INDEPENDENT AUDITOR'S REPORT

Auditors' Report to the Board of Director of Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited) on the compliance of Directors/Regulations of National Housing Bank for the Year Ended 31st March, 2014 under the Housing finance Companies (NHB), Directions, 2010

To
The Board of Directors,
Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited)

As required by the Chapter IV of the Housing Finance Companies (NHB) Directions, 2010 ('the Directions') we give below, a statement on the matters specified in paragraphs 35 and 36 of the said Directions, to the extent applicable to Aadhar Housing Finance Limited (Formerly known as Aadhar Housing Finance Private Limited) ("the Company"), for the year ended 31st March, 2014.

1. The Company was incorporated on 3rd May, 2010 and hence clause (i) of para 35 of the said directions is not applicable to the Company.
2. The Company had applied for registration as required under section 29A of the National Housing Bank Act, 1987 and has been granted a certificate of registration dated 11th August, 2010.
3. As the Company is not accepting/holding public deposits and hence clause (iii) of para 35 of the said directions is not applicable to the Company.
4. The Company has complied with section 29C of the National Housing Bank Act, 1987.
5. To the best of our information and belief the Company has complied with the provisions of the directions.
6. The capital adequacy ratio as disclosed in the return submitted to the National Housing Bank has been correctly determined and such ratio is in compliance with the minimum capital to risk weighted asset ratio as prescribed by the National Housing Bank in these directions.
7. The Company is not accepting/holding public deposits and hence clause (vii) of para 35 of the said directions is not applicable to the Company.
8. The Company is not accepting/holding public deposits and the board of directors has passed the resolution for non acceptance of any public deposits in its meeting held on 22nd April, 2013. The Company has not accepted any public deposits during the year and complied with prudential norms.

For Chaturvedi & Shah

Firm Registration No. : 101720W
Chartered Accountants

Amit Chaturvedi

Partner
Membership No. : 103141

Place: Mumbai
Date: April 25, 2014

BALANCE SHEET

AADHAR HOUSING FINANCE LIMITED (FORMERLY KNOWN AS AADHAR HOUSING FINANCE PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2014

	Note No.	As at March 31, 2014 Amt. in ₹	As at March 31, 2013 Amt. in ₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	3	1,000,000,000	1,000,000,000
(b) Reserves and Surplus	4	98,640,260	59,400,589
2. Non-current liabilities			
(a) Long-term borrowings	5	4,355,574,648	1,925,082,207
(b) Long-term provisions	6	31,189,138	14,933,334
3. Current liabilities			
(a) Other Current liabilities	7	716,536,076	310,391,014
(b) Short-term provisions	8	32,436,776	26,668,898
TOTAL		6,234,376,899	3,336,476,042
II. ASSETS			
1. Non-Current assets			
(a) Fixed Assets	9		
(i) Tangible assets		41,472,073	29,306,605
(ii) Intangible assets		503,072	641,764
(b) Deferred tax assets (net)	10	4,909,518	3,198,028
(c) Housing and other loans	11	5,024,268,989	2,735,566,569
(d) Long-term loans and advances	12	5,379,352	6,133,560
(e) Other non-current assets	13	2,358,866	4,023,950
2. Current assets			
(a) Current Investments	14	-	288,900,617
(b) Housing and other loans	11	168,061,247	96,411,842
(c) Trade receivables	15	4,022,568	1,115,501
(d) Cash and bank balances	16	897,084,090	31,694,852
(e) Short-term loans and advances	17	30,000,000	120,000,000
(f) Other current assets	18	56,317,124	19,482,755
TOTAL		6,234,376,899	3,336,476,042

Summary of significant accounting policies
1 to 35

Notes to the Financial Statements

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 25th April, 2014

Harshil Mehta

(Managing Director and Chief Executive Officer)

Din: 03033428

V.N. Sreekanth

(Company Secretary)

Pan: AKDPS8209G

STATEMENT OF PROFIT AND LOSS

AADHAR HOUSING FINANCE LIMITED (FORMERLY KNOWN AS AADHAR HOUSING FINANCE PRIVATE LIMITED) STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

	Note No.	As at March 31, 2014 Amt. in ₹	As at March 31, 2013 Amt. in ₹
INCOME :			
Revenue from Operations	19	603,939,408	275,456,965
Other Income	20	38,922,096	40,059,629
I Total Income		642,861,504	315,516,594
EXPENDITURE :			
Finance costs	21	303,052,847	87,788,436
Employee benefits expense	22	133,120,902	91,883,652
Other operating expenses	23	133,243,451	89,485,415
Provision for contingencies		10,626,510	8,051,886
Depreciation		3,651,942	2,727,416
Amortisation of expenses		1,665,084	1,665,084
II Total Expenditure		585,360,736	281,601,889
III Profit Before Tax (I -II)		57,500,768	33,914,705
Tax Expense:			
(1) Current tax		18,086,449	7,891,509
(2) MAT Credit entitlement		-	(6,043,730)
(3) Deferred tax		(1,711,490)	9,775,728
IV Total Tax Expense		16,374,959	11,623,507
V Profit/(loss) for the year from Continuing Operations (III-IV)		41,125,808	22,291,198
VI Earnings per equity share:	28		
Basic & Diluted (Face value ₹ 10 per share)		0.41	0.22
Summary of significant accounting policies			
Notes to the Financial Statements	1 to 35		

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 25th April, 2014

Harshil Mehta

(Managing Director and Chief Executive Officer)

Din: 03033428

V.N. Sreekanth

(Company Secretary)

Pan: AKDPS8209G

CASH FLOW STATEMENT

AADHAR HOUSING FINANCE LIMITED (FORMERLY KNOWN AS AADHAR HOUSING FINANCE PRIVATE LIMITED) CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

(In ₹)

	For the Year Ended March 31, 2014	For the Year Ended March 31, 2013
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes from continuing operations	57,500,768	33,914,705
Non cash adjustments to reconcile profit before tax to net cash flows		
Amortisation from continuing operations	1,665,084	1,665,084
Depreciation from continuing operations	3,651,942	2,727,416
Provision for contingencies	11,779,962	8,051,886
(Profit) / loss in sale of Fixed Assets	168,798	
Interest Income on Inter Corporate Deposit and Commerical Papers	-12552859.32	
Profit on sale of investment	(4,629,035)	
Operating Profit before working capital changes	57,584,659	39,081,022
Movement in working capital :		
Increase/(Decrease) in Liabilities & Provisions	(19,811,849)	70,586,834
(Increase)/Decrease in Loans & Advances	(2,360,351,825)	(1,788,423,064)
(Increase)/Decrease in Other Current Assets	(41,765,186)	(10,297,551)
Cash generated from operations during the year	(2,421,928,860)	(1,728,133,781)
	(2,364,344,201)	(1,689,052,760)
Taxes paid	(10,335,093)	(2,485,112)
NET CASH FLOW FROM OPERATING ACTIVITIES	(2,374,679,294)	(1,691,537,872)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(15,847,517)	(5,799,887)
Interest Income on Inter Corporate Deposit and Commerical Papers	12,552,859	7,278,070
Profit on sale of investment	4,629,035	
Inter Corporate Deposits	90,000,000	(120,000,000)
(Purchase)/Redemption of current investments	288,900,617	(288,900,617)
Net cash used in investing activities	380,234,995	(407,422,435)
	(1,994,444,299)	(2,098,960,306)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Grant money received (Net of expenditure incurred)	(1,886,137)	6,444,056
Repayment of Long term borrowing	(188,280,325)	
Proceed from Long term borrowing	3,050,000,000	1,900,000,000
Net cash flow from financing activities	2,859,833,538	1,906,444,056
	2,859,833,538	1,906,444,056
Net increase/ (decrease) in cash and cash equivalents	865,389,239	(192,516,250)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR,	31,694,852	224,211,103
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	897,084,090	31,694,852
Components of Cash and Cash Equivalents	2013-14	2012-13
Cash on Hand	3,470,492	2,657,616
With banks - on current account	772,870,187	22,337,236
With banks - on deposit account	120,743,411	6,700,000
Total Cash and Cash Equivalents (Note 16)	897,084,090	31,694,852

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 25th April, 2014

Harshil Mehta

(Managing Director and Chief Executive Officer)

Din: 03033428

V.N. Sreekanth

(Company Secretary)

Pan: AKDPS8209G

AADHAR HOUSING FINANCE LIMITED (FORMERLY KNOWN AS AADHAR HOUSING FINANCE PRIVATE LIMITED)

Notes to the Financial Statements For The Year Ended 31st March, 2014

1. CORPORATE INFORMATION

Aadhar Housing Finance Limited (the 'Company')(Formerly known as Aadhar Housing Finance Private Limited)was incorporated on 3rd May 2010. The main object of the Company, inter alia are to carry on the business of providing long term finance to individuals, companies, corporations, societies or association of person for purchase / construction / repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act,1987 , from the NHB on 11th August, 2010 to carry on the business of long term finance for housing.

2. SIGNIFICANT ACCOUNTING POLICIES

A) Basis For Preparation of Accounts

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the generally accepted accounting principles in India (Indian GAAP) and in compliance with the relevant provisions of the Companies Act, 1956. Further, the Company follows the Directions issued by the National Housing Bank (NHB) for Housing Finance Companies (HFC).

B) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues and expenses and disclosures relating to the contingent liabilities. Management believes that the estimates used in preparation of the financials statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

C) Revenue Recognition

i. Income on Loan Transactions

Repayment of housing loans is by way of Equated Monthly Instalments (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 monthly interest is payable.

Interest on performing assets is recognised on accrual basis and on non – performing assets on realisation basis as per the guidelines prescribed by the national housing bank. The interest income (payment) is adjusted for gain (loss) on corresponding hedge contracts / interests swap derivatives, wherever executed.

Delayed payment charges, processing fees, cheque bounce charges, service charges and other fee income are accounted on receipt basis on account of uncertainty of ultimate collection.

ii. Income From Current And Long-Term Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

D) Provisions For Standard/Non Performing Assets And Doubtful Debts

The Company provides an allowance for loan receivables based on the prudential norms issued by the NHB relating to income recognition, asset classification and provisioning for non-performing assets.

In addition to this the Company provides for provision on Standard Assets as required by the directions issued by the NHB.

E) Investments

i. Long Term Investments

Long term investments are stated at cost as per Accounting Standard (AS 13) on "Accounting for Investments" and the guidelines issued by the National Housing Bank. Provision for diminution is made to recognize a decline, other than temporary, in the value of such investments.

ii. Current Investments

Current Investments comprising investments in mutual funds are stated at the lower of cost or market value.

F) Fixed Assets

i. Tangible

Fixed Assets are stated at Cost less accumulated depreciation and Impairment loss, if any. All Costs, including financing costs till the date asset is ready for use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Fixed Assets are capitalised.

ii. Intangible

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any.

G) Depreciation

Depreciation on tangible fixed assets is provided on a straight-line basis at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Intangible assets are amortised over a period of six years which is the useful life of the asset.

All capital assets with individual value less than Rs 5,000 are depreciated fully in the month in which they are purchased.

H) Lease

Leases are classified as operating lease where significant portion of risks and reward of ownership of assets acquired under lease are retained by the lessor. Lease rentals for such leases are charged to Statement of Profit and Loss on accrual basis.

I) Foreign Exchange

i) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii) Monetary items denominated in foreign currencies at the year-end rates. In case of monetary item which are covered by forward exchange contracts, the difference between the year end rate and rate on the contract is recognized as exchange difference and the premium paid on forward has been recognized over the life of contract.

iii) Non-Monetary foreign currency items are carried at cost.

iv) Any income or Expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in case of long term liabilities, where they related to acquisition of fixed assets, in which they are adjusted to the carrying cost of such assets, or amortise over the term of long term asset or liability.

J) Borrowing Cost

Borrowing cost that is attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other incidental cost relating to borrowing are amortised over the tenure of borrowing.

K) Miscellaneous Expenditure

Share issue expenses is amortised over a period of 60 months from the month in which the Company has incurred the expenditure.

L) Special Reserve

Company creates and Maintain Special Reserve every year out of its profit in terms of Section 36(1)(viii) of the Income Tax Act, 1961 read with section 29C of the National Housing Bank Act, 1987.

M) Employee Benefits

The Company provides for gratuity and leave encashment, a defined benefit retirement plan covering eligible employees. Liability with regard to gratuity and leave encashment (defined benefit retirement plan) is accrued based on actuarial valuation conducted as on the balance sheet date.

Short term employee benefits are recognized as expenses at an undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognised as an expenses in Statement of Profit and Loss of the year in which the related service is rendered The expenses is recognised at the present value of the amount payable determined using the actuarial valuation technique. Acturial gains and losses in respect of post employment and other long term benefit are charged to the Statement of Profit and Loss.

N) Provisions, Contingent Liabilities And Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised but disclosed in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

O) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

P) Income Tax

Income Tax provision based on the present tax laws in respect of taxable income for the year and the deferred tax is treated in the accounts based on the Accounting Standard (AS-22) on "Accounting for Taxes on Income". The cumulative effect thereof is shown in the Balance sheet. The deferred tax assets, if any, are recognised only if there is a reasonable certainty that the assets will be realised in future.

Q) Earning Per Share

The earnings per share has been computed in accordance with Accounting Standards (AS – 20) on, "Earnings Per Share" and is also shown in the Statement of Profit & Loss.

R) Government Grant

The Company accounts for the Grant received from any Government, Government agencies or similar bodies whether local, national or international and which is received to meet specific expense, against related costs as and when incurred. Unadjusted portion, if any, of the grant is accounted under capital reserve.

S) Prepaid Expenses

Financial Expenses incurred during the year which provide benefit in several accounting years has 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 time basis in the future accounting years.

AADHAR HOUSING FINANCE LIMITED (FORMERLY KNOWN AS AADHAR HOUSING FINANCE PRIVATE LIMITED)

Notes to the Financial Statements For The Year Ended 31st March, 2014

3. SHARE CAPITAL

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
AUTHORISED SHARES 10,00,00,000 (10,00,00,000) Equity Shares of Rs.10 each	1,000,000,000	1,000,000,000
	1,000,000,000	1,000,000,000
ISSUED , SUBSCRIBED AND FULLY PAID UP SHARES 10,00,00,000 (10,00,00,000) Equity Shares of Rs.10 each	1,000,000,000	1,000,000,000
TOTAL	1,000,000,000	1,000,000,000

3 (a). Reconciliation of number of shares outstanding at the beginning and at the end of reporting period

PARTICULARS	As at March 31, 2014	As at March 31, 2013
Equity Shares at the beginning	100,000,000	100,000,000
Issued during the year	-	-
Equity Shares at the end of the year	100,000,000	100,000,000

3 (b) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

3 (c) List of Shareholders holding more than 5% shares as at

PARTICULARS	As at March 31, 2014		As at March 31, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dewan Housing Finance Corporation Ltd	14,900,000	14.90%	14,900,000	14.90%
Wadhawan Housing Private Ltd*	62,000,000	62.00%	16,500,000	16.50%
	-	-	16,500,000	16.50%
	-	-	18,500,000	18.50%
International Finance Corporation (IFC Washington)	20,000,000	20.00%	20,000,000	20.00%

*However as on the balance sheet date the shares are registered in the register of members of the company in the name of the following shareholders Viz. Mr Kapil Wadhawan - 15,500,000, Mr Dheeraj Wadhawan -15,500,000, Smt. Aruna Wadhawan - 17,500,000, Wadhawan Consolidated Holdings Pvt Ltd 4,500,000 and Wadhawan Retail Ventures Pvt Ltd - 4,500,000 Wadhawan Hospitality and Investments Pvt Ltd 4,500,000 and the same are in the process of transfer.

4. RESERVES AND SURPLUS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
a) Special Reserve (of 29C of National Housing Bank Act, 1987)		
Balance as per the last financial statements		
a) Statutory Reserve u/s 29 C of the National Housing Bank Act, 1987.	6,134,030	6,134,030
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	4,448,260	-
c) TOTAL	10,582,290	6,134,030
Add : a) Amount transferred u/s 29C of the NHB Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of statutory reserve u/s 29 C of the NHB Act, 1987	9,675,000	4,448,260
Less : a) Amount appropriated from statutory reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of statutory reserve u/s 29 C of the NHB Act, 1987	-	-
Balance as per the last financial statements		
a) Statutory Reserve u/s 29 C of the National Housing Bank Act, 1987.	6,134,030	6,134,030
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	14,123,260	4,448,260
c) TOTAL	20,257,290	10,582,290
b) Capital Reserve		
Balance as per the last financial statements	6,444,056	-
Add : amount received from International Finance Corporation as a Grant	3,049,120	10,962,896
Less : amount utilized for the eligible expenses during the year	4,935,257	4,518,840
	4,557,919	6,444,056
c) Surplus / (Deficit) in the statement of profit and loss		
Balance as per the last financial statements	42,374,243	24,531,305
Profit for the year	31,450,808	22,291,198
Less : Appropriations		
Transfer to Special Reserve	-	4,448,260
Total Appropriations	-	4,448,260
Net Surplus in the statement of profit and loss	73,825,051	42,374,243
TOTAL	98,640,260	59,400,589

5. LONG TERM BORROWINGS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Term loans		
Secured		
(i) From Banks - Non current portion (Refer Note No. 5.1 below)	4,355,574,648	1,925,082,207
TOTAL	4,355,574,648	1,925,082,207

5.1. Terms loan from Banks is secured by pari-passu charge on housing loan receivables and other current assets of the company as applicable.

Maturity Profile of secured term loans are as set out below :

	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Term loan from Banks	626,772,317	626,772,317	626,772,317	2,475,257,697

6. LONG TERM PROVISIONS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Provision for long term employee benefits	6,901,757	2,425,915
(b) Contingent Provisions against Standard Assets	21,200,719	12,507,419
(c) Contingent Provisions against non performing asset	1,933,210	-
(d) Contingent Provisions against interest on non performing asset	1,153,452	-
TOTAL	31,189,138	14,933,334

7. OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Current Maturities of Long Term Borrowings - From Banks, secured (Refer Note 5.1 above)	606,145,027	174,917,793
(b) Interest Accrued but not Due on Borrowings	16,867,516	6,686,302
(c) EMI /PEMI Received in Advance	8,474,277	4,865,828
(d) Bank overdraft as per books	79,224,233	119,482,959
(e) Statutory Dues	2,695,855	2,067,645
(f) Others payable		
(i) Outstanding liabilities	3,027,402	2,084,348
(ii) Others	101,767	286,139
TOTAL	716,536,076	310,391,014

8. SHORT TERM PROVISIONS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Provision for employee benefits	17,285,234	15,050,029
(b) Provision for expenses	10,178,144	11,618,869
(c) Provision for Taxes (Net of Advance Taxes paid)	4,973,398	-
TOTAL	32,436,776	26,668,898

9. FIXED ASSETS

Particulars	Gross Block				Accumulated depreciation and amortisation				Net Carrying Value	
	Opening balance as at April 1, 2013	Additions	Deletions	Closing balance as at Mar 31, 2014	Opening balance as at April 1, 2013	Depreciation/Amortisation for the period	Deletions	Closing balance as at Mar 31, 2014	As at March 31, 2014	As at March 31, 2013
TANGIBLE FIXED ASSETS										
Furniture & Fixtures	19,672,831	6,911,011	-	26,583,842	2,859,217	1,469,535	-	4,328,752	22,255,090	16,813,614
Computer Hardware	5,645,522	7,451,308	-	13,096,830	916,002	1,458,366	-	2,374,368	10,722,462	4,729,520
Office Equipment	5,409,002	2,251,226	-	7,660,228	442,317	362,492	-	804,809	6,855,419	4,966,685
Vehicles	3,429,260	-	1,160,649	2,268,611	632,474	222,858	225,823	629,509	1,639,102	2,796,786
TANGIBLE FIXED ASSETS - TOTAL	34,156,615	16,613,545	1,160,649	49,609,511	4,850,010	3,513,250	225,823	8,137,437	41,472,073	29,306,605
INTANGIBLE FIXED ASSETS										
Software	855,595	-	-	855,595	213,831	138,692	-	352,523	503,072	641,764
INTANGIBLE FIXED ASSETS - TOTAL	855,595	-	-	855,595	213,831	138,692	-	352,523	503,072	641,764
Total	35,012,210	16,613,545	1,160,649	50,465,106	5,063,841	3,651,942	225,823	8,489,961	41,975,145	29,948,369
Previous financial year	29,212,323	5,799,887	-	35,012,210	2,336,425	2,727,416	-	5,063,841		

10. DEFERRED TAX ASSET

PARTICULARS	As at March 31, 2014	As at March 31, 2013
Deferred Tax Asset (net)	4,909,518	3,198,028

(a) . The major components of deferred tax assets and deferred tax liabilities arising out of timing differences are as under:

PARTICULARS	As at March 31, 2014	As at March 31, 2013
Deferred Tax Asset		
Deferred tax assets on account carry forward business loss	-	-
On Standard Asset and NPA Provisioning	8,255,281	4,251,272
Other deferred tax assets	-	824,566
Deferred Tax Liability		
Deferred tax liabilities on account of depreciation on fixed assets	(3109945)	(1641993)
Deferred tax liabilities on account of share issue expenses	(235818)	(235817)
Net Deferred Tax Asset	4,909,518	3,198,028

11. HOUSING AND OTHER LOANS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
NON-CURRENT		
(a) Housing Loans Secured		
(i) Individual	4,199,433,554	2,161,302,265
(ii) Corporate bodies	129,059,547	168,945,871
	4,328,493,101	2,330,248,136
(b) Home Equity Loans Secured		
(i) Individual	694,183,937	381,339,809
(ii) Corporate bodies	1,591,951	23,978,624
	695,775,888	405,318,433
TOTAL	5,024,268,989	2,735,566,569
CURRENT		
(a) Housing Loans Secured		
(i) Individual	137,135,117	78,417,854
(ii) Corporate bodies	-	-
	137,135,117	78,417,854
(b) Home Equity Loans Secured		
(i) Individual	30,364,266	14,291,452
(ii) Corporate bodies	561,864	3,702,536
	30,926,130	17,993,988
TOTAL	168,061,247	96,411,842
TOTAL	5,192,330,236	2,831,978,411

The Company has complied with norms prescribed under Housing Finance Companies (NHB) Directions, 2010 for recognizing Non- Performing Assets in preparation of accounts. The Company has made adequate provision on Non-performing Assets as prescribed under Housing Finance Companies (NHB) Directions 2010.

In line with notification no. NHB.HFC.DIR.3/CMD/2011 and NHB.HFC.DIR.9/CMD/2013 issued by National Housing Bank, the company has made provision on outstanding Standard Assets.

Housing Loans

PARTICULARS	As at March 31, 2014		As at March 31, 2013	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	4,325,739,031	17,316,648	2,239,720,119	8,958,880
Sub-standard Assets	10,927,772	1,639,166	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
TOTAL	4,336,666,803	18,955,814	2,239,720,119	8,958,880

Non Housing Loans

PARTICULARS	Current Year		Previous Year	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	722,615,574	2,894,586	395,631,261	1,582,525
Sub-standard Assets	1,960,291	294,044	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
TOTAL	724,575,865	3,188,630	395,631,261	1,582,525

Commercial Real Estate (Residential Housing)

PARTICULARS	Current Year		Previous Year	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	129,059,547	967,947	168,945,871	1,689,202
Sub-standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
TOTAL	129,059,547	967,947	168,945,871	1,689,202

Commercial Real Estate (Others)

PARTICULARS	Current Year		Previous Year	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	2,153,815	21,538	27,681,160	276,812
Sub-standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
TOTAL	2,153,815	21,538	27,681,160	276,812

12. LONG-TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Security Deposits (Unsecured - considered good)	4,881,152	3,306,602
(b) Capital Advance	498,200	49,000
(c) Advance Tax (Net of Provision for Tax)	-	2,777,958
TOTAL	5,379,352	6,133,560

13. OTHER NON-CURRENT ASSETS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(i) Unamortised share issue expenses (to the extent not written off or adjusted)		
Opening Balance as per last balance sheet	4,023,950	5,689,034
Add : Expenses incurred during the year	-	-
Less : Written off during the year	1,665,084	1,665,084
Closing balance carried forward	2,358,866	4,023,950
TOTAL	2,358,866	4,023,950

14. CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Held as Current Investments (At cost or market value whichever is lower)		
(a) Investment in Mutual Funds - Unquoted		
i) 176,429.003 (Previous year : 177,001.02) units of Birla sunlife cash manager fund - Growth option	-	50,000,000.00
ii) NIL (Previous year : 31,415.94) units of DSP blackrock money manager fund - Growth option	-	50,000,000.00
iii) NIL (Previous year : 30,70,083.88) units of IDFC ultra short term fund - Growth option	-	50,000,000.00
iv) NIL (Previous year : 31,29,616.18) units of Sundaram ultra short term fund - Growth option	-	50,000,000.00
v) NIL (Previous year : 22,786.46) units of Tata floater fund plan A- Growth option	-	40,000,000.00
(b) Commercial Paper		
i) EROS International Ltd (Yield to Maturity - 11.30%)	-	48,900,617
TOTAL	-	288,900,617

15. TRADE RECEIVABLES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Unsecured, considered good *		
Over six months	-	-
Others	4,022,568	1,115,501
TOTAL	4,022,568	1,115,501

* Out of the above receivable, Rs.11,53,452/- is due from customers who has been classified as sub-standard by the Company and the provisioning has been made by the Company for these customers as per the NHB Directives in this regards

16. CASH AND BANK BALANCES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Balances with Scheduled banks		
In Current accounts	772,870,187	22,337,236
In Deposit account (With maturity with less than 12 Months)*	120,743,411	6,700,000
(b) Cash on hand	3,470,492	2,657,616
TOTAL	897,084,090	31,694,852

* Secured against borrowings from banks

17. SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Unsecured considered good		
(a) Inter Corporate Deposits	30,000,000	120,000,000
TOTAL	30,000,000	120,000,000

18. SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Advances recoverable in cash or in kind or for value to be received *	28,631,854	9,158,549
(b) Interest receivable	1,464,506	1,458,965
(c) Prepaid Expenses	26,220,764	8,865,241
TOTAL	56,317,124	19,482,755

Out of above Rs. 1,03,99,729 is receivable from the parties under same management

19. REVENUE FROM OPERATIONS

PARTICULARS	For the Year ended March 31, 2014	For the Year ended March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Interest Income	519,307,937	224,208,517
(b) Income from loan related services	84,631,471	51,248,448
TOTAL	603,939,408	275,456,965

20. OTHER INCOME

PARTICULARS	For the Year ended March 31, 2014	For the Year ended March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Dividend Income on current investment	-	141,160
(b) Income from other services	20,854,320	25,452,420
(c) Interest Income on Fixed Deposits	885,881	7,329,139
(d) Interest Income on Inter Corporate Deposit and Commercial Papers	12,552,859	7,097,041
(e) Profit on sale of investment	4,629,035	39,869
TOTAL	38,922,096	40,059,629

21. FINANCE COSTS

PARTICULARS	For the Year ended March 31, 2014	For the Year ended March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Interest expense on term loans	301,194,363	87,005,970
(b) Others	1,858,484	782,466
TOTAL	303,052,847	87,788,436

22. EMPLOYEE BENEFITS EXPENSE

PARTICULARS	For the Year ended March 31, 2014	For the Year ended March 31, 2013
	Amt. in ₹	Amt. in ₹
(a) Salaries, wages and bonus	117,753,218	81,585,827
(b) Contribution to provident fund and other funds	11,131,995	7,778,456
(c) Staff welfare expenses	4,235,689	2,519,369
TOTAL	133,120,902	91,883,652

23. OTHER OPERATING EXPENSES

PARTICULARS	For the Year ended March 31, 2014	For the Year ended March 31, 2013
	Amt. in ₹	Amt. in ₹
Advertisement, Publicity and Business Promotion	2,891,194	987,750
Conference Expenses	2,138,713	705,244
Payment to Auditors	975,000	900,000
Bank charges	686,844	302,991
Computer hire charges	1,948,240	2,063,958
Insurance	5,712,915	3,089,871
Legal and professional fees	22,102,097	17,124,458
Other expenses	1,430,392	1,028,365
Loss on sale of fixed asset	168,798	-
Postage, Telephone and courier expenses	6,399,705	4,258,399
Leaseline Expenses	2,515,993	1,540,070
Electricity Charges	3,606,319	2,663,560
Printing and stationery expenses	3,375,148	1,921,257
Rent, rates and taxes	12,430,002	9,446,141
General Repairs and maintenance expenses	7,110,599	5,370,058
Business Sourcing Expenses	38,898,241	24,745,361
Travelling and conveyance	20,681,950	13,279,620
Brokerage expenses	171,300	58,311
TOTAL	133,243,451	89,485,414

24. Name of the Company was changed from "Aadhar Housing Finance Private Ltd" to "Aadhar Housing Finance Ltd" vide fresh certificate of incorporation consequent upon change of name dated 3rd September, 2013 issued by the Registrar of Companies, Maharashtra, Mumbai.

25. CONTINGENT LIABILITIES AND COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31st March, 2014 ₹ 23,61,810 /- (31st March, 2013 Rs. NIL)

Undisbursed amount of loans sanctioned and partly disbursed as at 31st March, 2014 ₹ 34,86,00,000 /- (31st March, 2013 ₹ 59,67,49,000)

26. TRANSACTION WITH SUPPLIER REGISTERED UNDER MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006

The Company has not received the required intimation from its "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the year end together with interest payable as required under the said act have not been made.

27. OPERATING LEASES

The Company is obligated under non cancellable leases for office space that are renewable on a periodic basis at the option of both lessor and lessee. These leases have an average life between one year to Nine Years.

Future minimum lease payment under non cancellable operating lease as at 31st March, 2013 are as follows :

PERIOD	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Not later than 1 Year	8,413,654	4,754,905
Later than 1 Year and not later than 5 years	13,204,638	5,692,917
More than 5 Years	4,134,000	3,706,763

28. EARNING PER SHARE

Reconciliation of basic and diluted shares used in computing earning per share

	As at March 31, 2014	As at March 31, 2013
Profit after taxation	41,125,808	22,291,198
Number of weighted average shares considered for calculation of basic and diluted earning per share	100,000,000	100,000,000
Earning per share	0.41	0.22

29. AUDITORS REMUNERATION (EXCLUDING SERVICE TAX)

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Audit fees	850,000	800,000
Tax audit fees	75,000	50,000
Certification fees	50,000	50,000
TOTAL	975,000	900,000

30. EMPLOYEE BENEFITS

i) The Company makes contribution to Regional Provident Fund Commissioner. Contribution to defined contribution plan, recognised as expenses for the year as under

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Employer's contribution to provident fund	3,026,362	2,399,338
Employer's contribution to pension fund	1,166,859	772,710
TOTAL	4,193,221	3,172,048

- ii) The company provides gratuity and leave encashment benefits to its employees which is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Reconciliation of the projected benefit obligations

PARTICULARS	As at March 31, 2014		As at March 31, 2013	
	Year End Balance	Provisions	Year End Balance	Provisions
A. Changes in Defined Benefit Obligation				
Liability at the beginning of the year	1,629,032	302,425	4,896,883	2,008,255
Current service cost	845,935	441,416	2,487,945	1,718,669
Interest cost	107,169	25,404	336,503	154,295
Actuarial (gain) /losses	468,280	859,788	2,878,044	1,358,472
Benefits paid	578,846	-	1,381,179	342,808
Liability at the end of the year	2,471,570	1,629,032	9,218,197	4,896,883
B. Changes in Fair Value of Plan Assets				
Fair value of Plan Assets at the beginning of the year	1,100,000	-	3,000,000	-
Acquisition adjustment	-	175,171	-	166,424
Expected return on plan assets	88,000	-	240,000	-
Actuarial Gain/(Loss)	-45,708	-	405,718	-
Employer Contribution	-	924,829	-	2,833,576
Benefits Paid	-	-	-	-
Fair value of Plan Assets at the end of the year	1,142,292	1,100,000	3,645,718	3,000,000
C. Reconciliation of Fair Value of Assets and Obligations				
Fair value of Plan Assets at the end of the year	1,142,292	1,100,000	3,645,718	3,000,000
Present Value of Obligation	2,471,570	1,629,032	9,218,197	4,896,883
Amount Recognised in Balance Sheet	1,329,278	529,032	5,572,479	1,896,883
D. Expenses recognized in Profit and Loss Account				
Current Service Cost	845,935	441,416	2,487,945	1,718,669
Interest Cost	107,169	25,404	336,503	154,295
Expected Return on Plan Assets	-88,000	-	-240,000	-
Net Actuarial Gain/ (loss) to be recognized	513,989	859,788	2,472,326	1,358,472
Expenses recognized in the profit and loss account under employee expenses	1,379,092	1,326,607	5,056,774	3,231,436
E. Actuarial Assumptions				
Mortality Table	(Ultimate)	(Ultimate)	(Ultimate)	(Ultimate)
Discount Rate	9.30%	8%	9.30%	8%
Salary Escalation Rate	8%	5%	8%	5%

31. SEGMENT REPORTING

The Company is engaged in the Housing Finance business - Financial Services and all other activities are incidental the main business activity, and has its operations within India .Accordingly there are no separate reportable segments as per Accounting Standard 17 (AS-17) " Segment Reporting" issued by the Institute of Chartered Accountants of India / notified under the Companies (Accounting Standards) Amendment Rules, 2011

32. FOREIGN CURRENCY TRANSACTION

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Foreign business travel	130,809	360,692
Directors sitting fees (IFC)	21,774	-
Grant money received from IFC	3,049,120	10,962,896
TOTAL	3,179,929	11,323,588

33. RELATED PARTY TRANSACTION

List of related parties with whom Transactions have taken place during the period and it's relationship :

Related Party	Relationship
Dewan Housing Finance Corporation Ltd	Associate Company
DHFL Sales and Services Pvt Ltd	Associate Company
DHFL Pramerica Life Insurance Co. Ltd	Associate Company
International Finance Corporation, Washington	Associate Company

Key Managerial Person

Shri Harshil Mehta Managing Director & Chief Executive Officer

Sr. No.	Name of the Party	As at March 31, 2014	As at March 31, 2013
		Amt. in ₹	Amt. in ₹
1	Dewan Housing Finance Corporation Ltd		
a	Expenditure		
-	Rent	3,810,000	3,720,000
-	Maintenance Charges	3,071,502	3,066,000
-	Legal and Professional Fees	3,335,000	2,377,416
-	Interest payment	684,247	704,219
b	Reimbursement of Expenses	2,389,225	1,138,764
c	Portfolio Purchase and loan syndication	41,811,200	213,113,601
d	Unsecured Loan Taken	80,000,000	140,000,000
e	Unsecured Loan Repaid	80,000,000	140,000,000
f	Security Deposit Paid	90,000	-
g	Balance Receivable /(Payable)	5,171,503	(200,973)
h	Balance Receivable -Security Deposit	990,000	900,000
2	DHFL Sales and Services Ltd		
a	Manpower Expenses	13,993,418	-
b	Reimbursement of mediclaim premium for outsourced staff	228,819	-
c	Security Deposit Paid	3,000,000	-
d	Balance Receivable - Security Deposit	3,000,000	-
3	DHFL Pramerica Life Insurance Company Ltd		
a	Insurance Premium Float Money	1,200,000	-
b	Advance for mediclaim premium	128,226	-
c	Balance Receivable	1,328,226	-
4	Shri Harshil Mehta		
a	Remuneration Paid	13,679,804	8,125,000
5	International Finance Corporation, Washington		
a	Grant Received	3,049,120	10,962,896

34. ADDITIONAL DISCLOSURES AS PER NHB DIRECTIVES, 2010 REVISED ON 11TH OCTOBER, 2010

I Capital to Risk Assets Ratio

Sr. No.	Name of the Party	As at March 31, 2014	As at March 31, 2013
		Amt. in ₹	Amt. in ₹
1	CRAR (%)	33.27%	40.09%
2	CRAR - Tier I Capital	1,065,248,957	1,045,300,121
3	CRAR - Tier II Capital	21,200,719	-

II Exposure to Real Estate Sector

Sr. No.	Name of the Party	As at March 31, 2014	As at March 31, 2013
		Amt. in ₹	Amt. in ₹
A.	Direct Exposure		
(i)	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by borrower or that is rented Individual Housing loans upto Rs. 15 Lakhs	5,061,116,874 4,336,356,256	2,636,466,881 2,233,010,847
(ii)	Commercial Real Estate Lending fully secured by mortgages on commercial estates (Office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or ware house space, hotels, land acquisition, development and Construction etc. Exposure would also include non fund based (NFB) limits	131,213,362	196,627,031
(iii)	Investment in Mortgage Backed Securities (MBS) and other securitised exposures - a. Residential b. Commercial	Nil Nil	Nil Nil
B.	Indirect Exposure Fund based and non-fund bases exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC)	Nil	Nil

III Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at March 31, 2014

	Liability		Assets	
	Bank Borrowing	Advances	Bank Deposits	Investments
1 Day to 30-31 Days (One month)	8,771,930	19,760,685	-	-
Over one month to 2 months	8,771,930	42,899,775	-	-
Over 2 months to 3 months	85,740,978	13,027,038	-	-
Over 3 months to 6 months	145,164,508	39,820,848	-	-
Over 6 months to 1 year	379,195,682	82,552,900	120,743,411	-
Over 1 year to 3 years	1,254,877,966	493,183,993	-	-
Over 3 years to 5 years	1,254,877,966	435,360,158	-	-
Over 5 years to 7 years	854,100,677	466,568,737	-	-
Over 7 years to 10 years	601,170,428	776,217,504	-	-
Over 10 years	369,047,609	2,852,938,998	-	-

Maturity Pattern of certain items of Assets and Liabilities as at March 31, 2013

	Liability	Assets		
	Bank Borrowing	Advances	Bank Deposits	Investments
1 Day to 30-31 Days (One month)	-	9,809,108	-	240,000,000
Over one month to 2 months	-	67,521,716	-	
Over 2 months to 3 months	29,761,904	116,488,564	-	
Over 3 months to 6 months	36,779,448	23,209,876	-	
Over 6 months to 1 year	108,376,440	48,283,195	6,700,000	
Over 1 year to 3 years	583,505,762	247,301,357	-	
Over 3 years to 5 years	583,505,766	393,277,057	-	
Over 5 years to 7 years	500,172,434	271,532,488	-	
Over 7 years to 10 years	257,898,246	457,078,074	-	
Over 10 years	-	1,366,377,593	-	

35. PREVIOUS YEAR FIGURES

Previous year figures has been regrouped wherever necessary.

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 25th April, 2014

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Harshil Mehta

(Managing Director and Chief Executive Officer)

Din: 03033428

V.N. Sreekanth

(Company Secretary)

Pan: AKDPS8209G

For Aadhar 2013-14 was an year of creating 'Deep Impact'; not only in terms of reaching deeper into the country to fulfil the dreams of lower and middle income segment but also to handhold them to realise their dream of owning a house. Aadhar's awareness and promotional activities are unique to the housing finance industry and are designed to foster one-on-one interaction and problem solving. These innovative activities help to fill a profound knowledge gap in the low and middle income segment about affordable housing finance, legal & technical knowhow, property related issues etc. Some of Aadhar's awareness initiatives this year include:



Aadhar Sanyog – '**Sanyog**' means connection and the objective of '**Aadhar Sanyog**' has been to create a strong connection between Aadhar and its customers by reaching with relevant information and awareness to their doorsteps. A typical '**Aadhar Sanyog**' is a 2 days temporary set up inside LMI or EWS localities to create awareness on Financial, Legal & Technical aspects of house purchase. In the FY 2013-14, total 74 '**Aadhar Sanyog**' were conducted with reach of more than 15,000 LMI customers. Seeing its extensive impact a mobile version of the same was also launched with the name '**Aadhar Sanyog on Wheels**' which was conducted in 7 locations.

Aadhar Paramarsh Shivir – '**Aadhar Paramarsh Shivir**' are small consultation camps which were set up across locations in August, the month of India's Independence, to give common men freedom from rented houses. From these camps, free consultation was provided on home loan, property related matters and other financial aspects. More than 16,000 people were benefited from 53 of these camps.

Aadhar Mangal Muhurt Spot Sanction Camps – In the festive months of October and November, Aadhar facilitated LMI customers to realise their dreams of owning a house by conducting Spot Home Loan Sanction Camps with the theme '**Aadhar Mangal Muhurt**'. From 53 of these camps conducted, more than 10,000 customers were advised on Finance and housing related matters and were offered on spot home loan sanction letters.

Builder/ Broker Meets – These sessions are an effective platform to make the developers understand and aware about the demand and profitability of affordable housing projects. In 23 of these during the year more than 1,000 local builders, developers and property brokers dealing in LMI segment were encouraged and motivated to come up with projects for LMI & EWS customers.

Aadhar Awaas Melas – 'Aadhar Awaas Mela' is Aadhar's flagship property exhibition which brings together property developers, Customers, Legal & Technical experts to avail knowledge on housing loan & documentation & availability of properties. The properties developed for the LMI segment are showcased. Between Dec-13 to Feb-14 total 7 'Aadhar Awaas Melas' were conducted with a footfall of more than 5,000 LMI customers.

Madhya Pradesh is called the 'heart of India' because of its geographic position; Aadhar Team-MP gave a new meaning to that. They felt that apart from the daily job they do to realise the dreams of owning a house of the lower and middle class people of the state and spreading awareness on the same, there is one more cause which leads to the holistic development of the society at large – education of a girl child. Education of a girl child is a basic need which the economically weaker sections of India generally tend to ignore.

In January 2014, with the advent of New Year, Aadhar Team-MP took a resolution to do their bit on this noble cause in branch zones Indore, Bhopal, Jabalpur, Ujjain, Gwalior & Agra. They did their research to identify the schools where the girl students come from the lower middle class families. They interacted with the school authorities to find out the children whose parents are finding it difficult to pay their school and examination fees. They selected 51 such students and paid their annual and examination fees and also distributed stationery and writing instruments to help them with their education.



Mr. Vinayak Deouskar, the Regional Head of team MP, who directed the whole activity, said “We all may be doing our small bits in our individual causes but the impact becomes much more when we do it in an organised way. My team members will be happy if others take a cue from this and help in some way to make this society a better place to live in”.

The Schools team MP visited :

Sarvodaya Shanti Middle School, Gwalior

Rajiv Memorial Convent School, Bhopal

Govt. School Nanda Nagar, Indore

Rajkumari Bai Bal Niketan, Jabalpur

Mother Rohini Convent School, Ujjain

Aadhar kept the media abuzz with its innovative ground level activities and expanding presence

Aadhar Housing Finance Doubles footprint in UP

VIRENDRA SINGH RAVAT
Lucknow, 3 Sep

Aadhar Housing Finance Limited, which caters to the 'bottom of pyramid' segment, on Tuesday doubled its branch network in Uttar Pradesh to 11.

The company provides sub-Rs 12 lakh housing loan to low income segments.

It has launched 6 new branches in the state at Jhansi, Saharanpur, Ghaziabad, Bareilly, Rae Bareilly and Allahabad, allowing it to cater 19 different locations under its 'hub and spoke' business model.

Aadhar has been established by Deewan Housing Finance Corporation Limited

Aadhar stands at ₹350 crore, of which almost 40 per cent of the business accrues from UP. Over 80 per cent of Aadhar customers have monthly incomes below ₹15,000.

"We typically serve clients, who are actual home buyers and are not investors. Most of these buyers take loan for their first house," Meht added.

The interest rate offered by Aadhar starts from 10.75 per cent, while it also charges on per cent processing fee.

The company had launched its first branch at Lucknow in February 2011. It chose UP as the launch pad after assessing its potential.

Currently, the shortage of

The interest rate offered by Aadhar starts from 10.75 per cent, while it also charges one per cent processing fee.

"Our average loan ticket size is ₹6.20 lakh and we have had negligible default cases so far," Meht said.

"We target to up our branch

and catering to 100 odd locations.

बिलासपुर में आधार आवास मेला शुरू

बिलासपुर। आधार हाउसिंग फाइनेंस प्राइवेट लिमिटेड (आधार) ने 9 से 11 मार्च तक मकान खरीदने वाली के लिए बिलासपुर में एक प्रोपर्टी प्रदर्शनी "आधार आवास मेला" आयोजित किया है। आधार आवास मेला उद्योग भवन, सीएमडी कॉलेज चौक, लिंक रोड बिलासपुर पर आयोजित होगा तथा सस्ते मकानों पर केन्द्रित होगा जिसमें 16 लाख से लेकर 31 लाख रुपये के मूल्य वर्ग में 150 से अधिक इकाईयों की प्रदर्शित किया जाएगा।

आधार आवास मेला के दौरान बिलासपुर के तीन नई शाखाओं का शुभारंभ किया। देवास शाखा मुन्गेली की स्थिति में बिलासपुर में बसा है। राज्य में बिना घरों के ने उन्नत को टैप करने आधार बिलसपुर प्रिभा और

तीनों दिन सुबह 10 बजे से शाम 6 बजे तक खुला रहेगा, जिसके लिए प्रवेश नि:शुल्क है और आगंतुकों को पूर्व में पंजीयन करवाना भी जरूरी नहीं है।

छत्तीसगढ़ में आधार की दो शाखाएं रायपुर और बिलासपुर में अपना प्रचालन कर रही हैं तथा दुर्ग, भिलाई, राजनांदगांव, महासमुंद, धमतरी, बालोदा बाजार, रायगढ़, अंबिकापुर, चाम्पा और कोरबा जैसे 11 शहरों में हब-एन-स्पोक मॉडल के माध्यम से शहरों को सेवा कर रही है।

आधार द्वारा प्रोपर्टी के क्षेत्र में कई तरह के उत्पाद प्रस्तुत किए गए हैं जिनमें आवास ऋण, आवास को सुधारने या उसके विस्तार के लिए ऋण, प्रूडिग्ड ऋण, स्व-निर्माण ऋण, बंधक ऋण शामिल हैं तथा धीरे-धीरे यह गैर आवासीय सम्पत्ति ऋण जैसे उत्पादों को विस्तार करेगा। आधार कम कीमत वाली गृह निर्माण परियोजनाओं के विकास के लिए आवश्यक राशि के लिए प्रोजेक्ट लोन भी प्रदान करता है। आधार हाउसिंग फायनेंस प्राइवेट लिमिटेड के बारे में

Aadhar strengthens its presence in Chhattisgarh

Bhilai, Jun 24: Aadhar Housing Finance Private Limited (Aadhar) inaugurated its first branch in Bhilai, Chhattisgarh, eighteenth branch in the state and third will reach out home finance segment from Rs 500 per month.

This new branch is located at 3 Chhatra S...

unique opportunity for Aadhar's housing finance home loan products including home loans, home improvement loans, home extension loans, and more.

It is estimated that the demand for home loans is increasing in the region.

Aadhar Housing Finance opens branch at Korba

STAFF REPORTER ■ RAIPUR/KORBA

Aadhar Housing Finance Limited (Aadhar), including Mungeli, Akaltara, Raigarh, Ambikapur, Dhamtari, Mahasamund, Tilda, BalodaBazar, Bhatapara, Abhanpur, Durg...

आधार ने मध्य प्रदेश में अपनी उपस्थिति सुदृढ़ की

निम्न आय वर्ग को गृह निर्माण ऋण प्रदान करने के लिए प्रदेश में तीन नई शाखाएं खोली

देवास। आधार हाउसिंग फायनेंस प्राइवेट लिमिटेड (आधार) ने आज अपनी गृह निर्माण ऋण प्रदान करने के लिए प्रदेश में तीन नई शाखाओं का शुभारंभ किया। देवास शाखा मुन्गेली की स्थिति में बिलासपुर में बसा है। राज्य में बिना घरों के ने उन्नत को टैप करने आधार बिलसपुर प्रिभा और

तीनों दिन सुबह 10 बजे से शाम 6 बजे तक खुला रहेगा, जिसके लिए प्रवेश नि:शुल्क है और आगंतुकों को पूर्व में पंजीयन करवाना भी जरूरी नहीं है।

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गरीबों का सहारा बना आधार

आधार हाउसिंग फाइनेंस प्राइवेट लिमिटेड (आधार) ने गरीबों को गृह निर्माण ऋण प्रदान करने के लिए प्रदेश में तीन नई शाखाओं का शुभारंभ किया। देवास शाखा मुन्गेली की स्थिति में बिलासपुर में बसा है। राज्य में बिना घरों के ने उन्नत को टैप करने आधार बिलसपुर प्रिभा और

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Aadhar announces 'Aadhar Mangal Muhurat' in Jharkhand

Aadhar Housing Finance Limited, a low-income segment focused housing company established by DHFL and IFC, has organized 'Aadhar Mangal Muhurat', a 'Spot Sanction' offer for 'Home Loans' for home buyers in Ranchi, Jamshedpur & Dhanbad between 14, 15 and 16th November 2013. Commenting on 'Aadhar Mangal Muhurat', Harshil Mehta, CEO, Aadhar stated: "This is an attempt by Aadhar to bring the best possible opportunities in home buying for our customers." The 'Aadhar Mangal Muhurat' offer is available for all potential customers who wish to avail a home loan for buying a ready or under-



EMPLOYEE SKILL DEVELOPMENT & TRAINING

Aadhar in its 3 years of inception has instituted a well-structured training mechanism in which different modules are administered to functional teams.

Aadhar Training Modules Include -

Functional Induction Program

Advanced Credit Workshops

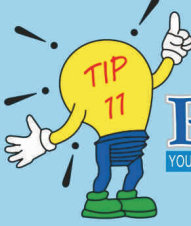
Sales Workshops

Behavioural Training

Web – based learning initiative - ‘Politips’.

Aadhar also nominates employees for the trainings arranged by NHB in multiple locations.






LEVEL - 2
POLITIPS
YOUR WEEKLY DOSE OF TIPS ON POLICIES OF THE COMPANY

**LEGAL HEIRSHIP PROPERTIES /
DEATH OF PREVIOUS/PRESENT OWNER**

In case of Death of owners / sellers falling within 13 years title chain, the following process need to be adopted:-

1. Copies of Govt. records such as Death Certificate, Legal Heirship Certificate issued by Anchal Adhikari / SDO / Tehsildar / succession certificate / copy of probate / court order/ Decree / registered 'will' of deceased or in case any such record is not available, an Affidavit of legal heirs duly attested by 1st Class Magistrate by owner/ seller to be



NOTES


This image shows a full page of white paper with horizontal blue dotted lines. The lines are evenly spaced and run across the entire width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the page.



January 2014

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

His home sweet home is now sweeter than the fruits he sells. – Mr. Akhtar Ali, Fruit Vendor, Lucknow



February 2014

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

Now she goes to her school without worrying as she knows her two sons are safe in her new home. – Mrs. Babita Kumari, Primary Teacher, Patna



March 2014

S	M	T	W	T	F	S
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

His handmade Jalebis are as complex as they can be but his life is simpler now with his newly constructed home. – Mr. Kanhaiyalal Yadav, Snack Joint Owner, Bhopal



April 2014

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		


He proudly keeps everyone safe and guarded inside when he knows his family is safe in his new home. – Mr. Jai Singh Thakur, Security Guard, Jabalpur



May 2014

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31


He sewed his life with happiness and laced his family with satisfaction when he purchased his own home. – Mr. Litesh Dhamecha, Tailor, Raipur



June 2014

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Now he goes around making the city safe while he knows his family is secure in his own home. – Mr. Tuls Singh Rajput, Police Constable, Bilaspur



July 2014

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

He used to make other's home beautiful till he constructed his own dream home and furnished it himself. – Mr. Murari Lal, Carpenter, Lucknow



August 2014

S	M	T	W	T	F	S
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

He considers, taking a home loan from Aadhar was the most rewarding logical calculation of his life. – Mr. Kuldeep Singh, Accountant, Raebareilly



September 2014

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				


With her new home, her life is now as smooth as the fresh flour she grinds in her small mill. – Mrs. Saroj Dubey, Grain Mill Operator, Ranchi



October 2014

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

He greets every customer in his Kirana Store with a smile now, he is happy to get his dream home. – Mr. Hari Ram, Store Owner, Meerut



November 2014

S	M	T	W	T	F	S
30						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

Like his customers, he groomed his life too when he constructed his home sweet home. – Mr. Vishwakarma Prasad, Hair Salon Owner, Lucknow



December 2014

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

His job takes him to fields but he looks forward to come back to his sweet home every evening. – Mr. Nandkishor Kadam, Veterinary Attendant, Indore

2

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4

Indore
Bhopal
Gwalior
Jabalpur
Ujjain
Ratlam
Sagar
Dewas
Lucknow
Kanpur
Meerut
Ghaziabad
Bareilly
Saharanpur
Varanasi
Allahabad
Raebareli
Agra
Jhansi
Ranchi
Dhanbad
Jamshedpur
Rourkela
Bhubaneswar
Raipur
Bilaspur
Bhilai
Korba
Patna
Bhagalpur
Asansol
Howrah
Ahmedabad
Vadodara
Surat
Rajkot
Himmatnagar
Surendranagar
Nadiad
Vapi
Bhavnagar

आधार
हाउसिंग फाइनेंस लि.



Aadhar
Housing Finance Ltd.

A DHFL Group Company

Registered Office: Aadhar Housing Finance Ltd., Warden House, 2nd Floor,
Sir P. M. Road, Fort, Mumbai- 400 001

Corporate Office: Aadhar Housing Finance Ltd. 201, Raheja Point -1, Nr. Shamrao Vitthal
Bank, Nehru Road, Vakola, Santacruz (E), Mumbai -400055,
Tel: 022-3950 9900, Fax: 022-3950 9934. Website: www.aadharhousing.com
E-mail: customercare@aadharhousing.com
CIN No.: U65922MH2010PLC202721.