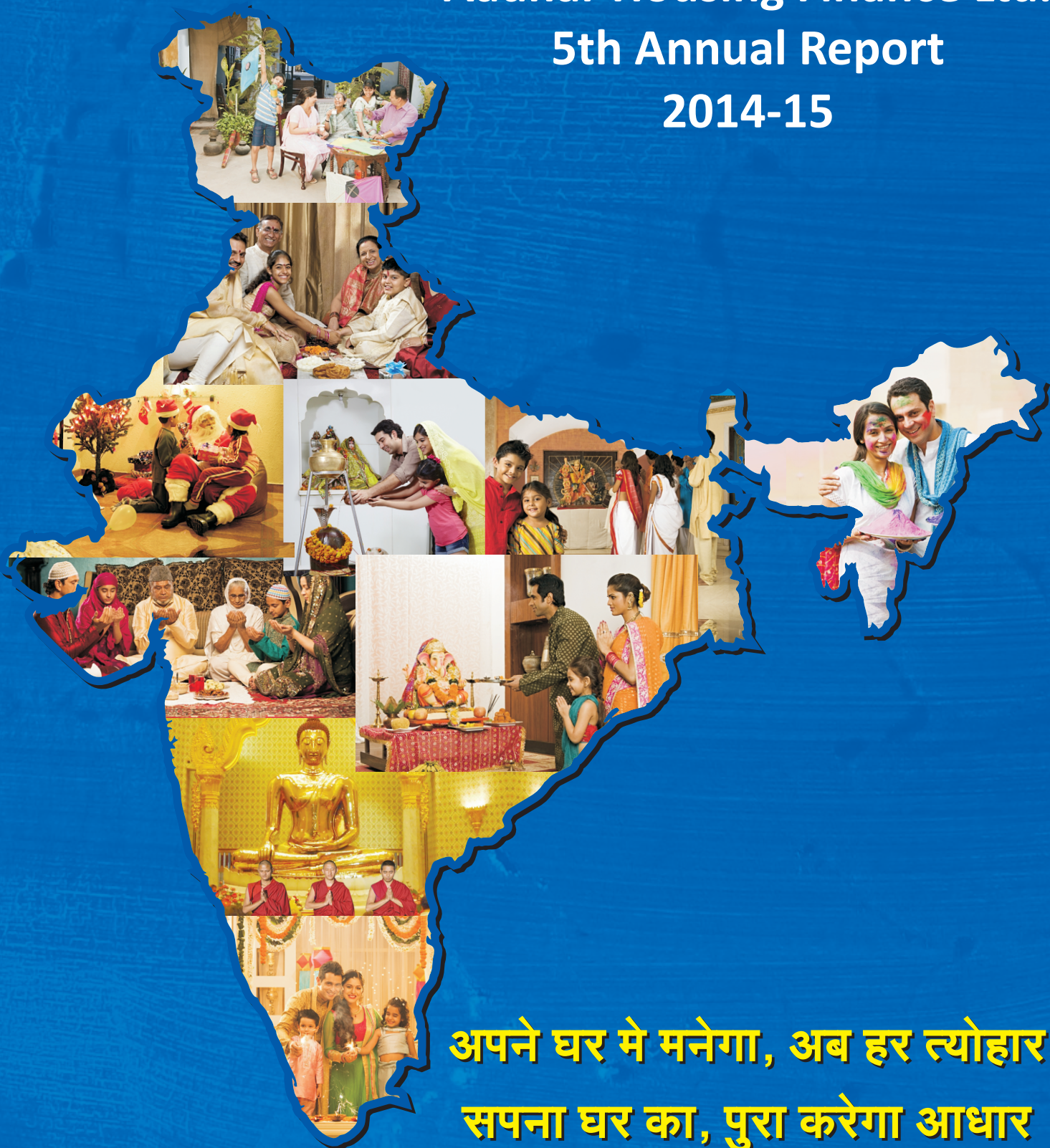


Aadhar Housing Finance Ltd.

5th Annual Report

2014-15



अपने घर मे मनेगा, अब हर त्योहार
सपना घर का, पुरा करेगा आधार

आधार
हाउसिंग फाइनेंस लि.



Aadhar
Housing Finance Ltd.

A DHFL Group Company



THE **L** **E** **A** **P**

LARGE EFFICIENT AMBITIOUS PRODUCTIVE

BOARD OF DIRECTORS

BOARD OF DIRECTORS



Shri. Kapil Wadhawan
Chairman



Shri. Bikram Sen
Director



Shri. V. Sridar
Independent Director



Shri. M.K.Chouhan
Nominee Director - IFC



Shri. G. P. Kohli
Independent Director



Mrs. Aruna Wadhawan
Woman Director

Chief Executive Officer

Shri. Deo Shankar Tripathi

Chief Financial Officer

Shri. Yogesh Udhoji

Company Secretary

Shri. Sreekanth V. N.

Auditors

Chaturvedi & Shah

Bankers

Andhra Bank
Axis Bank Limited
Bank of Baroda
Bank of India
Bank of Maharashtra
Central Bank of India
HDFC Bank Ltd
IDBI Bank Ltd
Lakshmi Vilas Bank Ltd
South Indian Bank Ltd
State Bank of Bikaner and Jaipur
State Bank of India
Syndicate Bank
YES Bank Limited

Debenture Trustees

GDA Trusteeship Ltd

Foreign Partner

International Finance Corporation

Registrar & Transfer Agents

Link Intime India Private Ltd.

Registered Office

Warden House, 2nd Floor,
Sir P. M. Road, Fort,
Mumbai- 400 001

Corporate Office

201, Raheja Point -1,
Nr. Shamrao Vitthal Bank,
Nehru Road, Vakola,
Santacruz (E), Mumbai - 400055
Phone: 022-39509900
Fax: 022-39509934
Website: www.aadharhousing.com

INDEX

Content	Page No.
Message from the Chairman	2
Message from the CEO	3
Our Reach	4
Branches and Locations	5
Board's Report	6
Independent Auditor's Report	26
Balance Sheet	32
Statement of Profit and Loss	33
Cash Flow Statement	34
Financial Statements	35
Aadhar @ Market	57

MESSAGE FROM THE CHAIRMAN



Dear Shareholders,

AADHAR, as it completes its 4th year of operations, has maintained a consistent growth, enabling it to build a loan book size of almost INR 10 billion entirely through low ticket loans. Set up by DHFL group and IFC of Washington, with the objective of providing the benefits of home loan to financially underprivileged segment of the population in locations which are at the lower end of economy, Aadhar has been fulfilling its role in a stellar manner.

The performance of Aadhar both in terms of new loan disbursement and also in the repayment track record of existing loans, has demonstrated the growing strength of the business potential in the LMI segment. With the opening up of new opportunities in the affordable loan segment arising out of HOUSING FOR ALL policy initiatives at the national level, Aadhar is set to gain from promising environment. Aadhar is well positioned to grow its business exponentially through present enabling environment and its wide reach to major pockets of low income segment.

The year under review witnessed comprehensive progress on all fronts. They set a mission under the theme LEAP (Large, Efficient, Ambitious, Productive) to take major strides in key areas and accomplished it convincingly. The Company has spread its wings from 8 to 9 states in the Country and its network from 41 to 62 branches. It acquired 8800 new customers and made a disbursement of INR 523 crores. The new disbursements were higher by 83% over last financial year. On the profitability front, there was a 46% growth at Rs. 8.4 crores (PBT).

The customer and employee satisfaction have always been central theme of Aadhar. Every employee at Aadhar is given in house hard and soft skill training to handle business as per the laid down process on one hand and customer care on other.

This year Aadhar has ambitious plans of expanding to four new states Maharashtra, Punjab, Haryana and Uttaranchal by adding 40 new branches. These new areas will support expected growth this year.

I would like to convey my compliments to team Aadhar for carving out a name in the low income segment in which they operate and to stand out for their commitment and focus. The joint venture partners DHFL Group and IFC can look forward with confidence to this joint venture to fulfil its mandate as a successful model in social enterprise with commercial sense.

We will remain thankful to our regulator National Housing Bank, our bankers and all our stake holders for their support and trust that has played a major role in the progress of Aadhar so far and in its continued success in the days to come.

Sincerely,

Kapil Wadhawan

Chairman of the Board



Dear All,

India is going through major change process on many fronts. There are initiatives through Government's new policies on urban infrastructure, Skill Development, information technology and digital infrastructure, financial inclusion, clean habitat and affordable housing etc. We, at Aadhar, are extremely enthused to be operating in an area which is an integral part of these changes. Our mandate to create a market and provide home loans to low income segment in specific states such as UP, MP, CHHATISGARH, BIHAR, ODISHA, JHARKHAND, WESTBENGAL, GUJARAT and RAJSTHAN. These states have major concentration of our focus group. This is in consonance with the priorities of the Nation to deepen and widen the opportunities of growth for the deprived. We are committed to demonstrating that it is possible to sustainably and profitably provide access to formal housing finance to the low and middle income segments.

During the year, Aadhar entered the state of

Rajasthan taking the total number of states to 9 and total branch count to 62 covering more than 270 locations. We have built a loan book of Rs. 975 Crores with growth of 87% over loan book of 520 Crores in March 14, with a strong customer base of 18,000 customers. Average ticket size of individual loan remain at 6.50 Lac. Quality of portfolio continued to be good with gross NPA at 0.47 and net NPA at 0.39%. Aadhar has achieved unparalleled growth in all parameters during year 2014-15.

Each branch of Aadhar, conducts awareness and financial literacy programme every month in its catchment area. Around 1600 awareness and financial literacy drives on the ground level throughout the year reached to more than 70,000 people with valuable information and solutions related to housing finance, legal and technical knowhow and property related support.

In just four years into operations, Aadhar has already established itself as a company with a solid foundation, strong processes, committed team and immense potential. The theme for FY 2015-16 **'Wings of FIRE' (Fast, Impeccable, Robust, Empowered)** will see Aadhar extending its reach to four new states taking its presence to total 13 states with 101 branches serving more than 400 locations of Indian hinterland, expecting to build a strong loan book of over Rs. 1800 Crores with a customer base of 30,000 plus.

In meeting the growth aspirations and expansion to new states, Aadhar team too has been strengthened. Its present capable and committed team of 340 employees to be increased to approx. 450 this year to achieve the desired objectives. Your company has in house training facilities to regularly impart training to existing and new employees. The company always encourages employees involvement in creating culture of excellence and customer care.

MESSAGE FROM THE CEO

Your company is continuously broadening its client base by tapping more and more towns/urban locations through cost efficient HUB and SPOKE model. New products, specific to customer segment and locations, are designed with comprehensive risk assessment process and mitigants. Periodical thorough risk and business reviews are carried out to fine tune business and compliance process for quality growth and customer satisfaction.

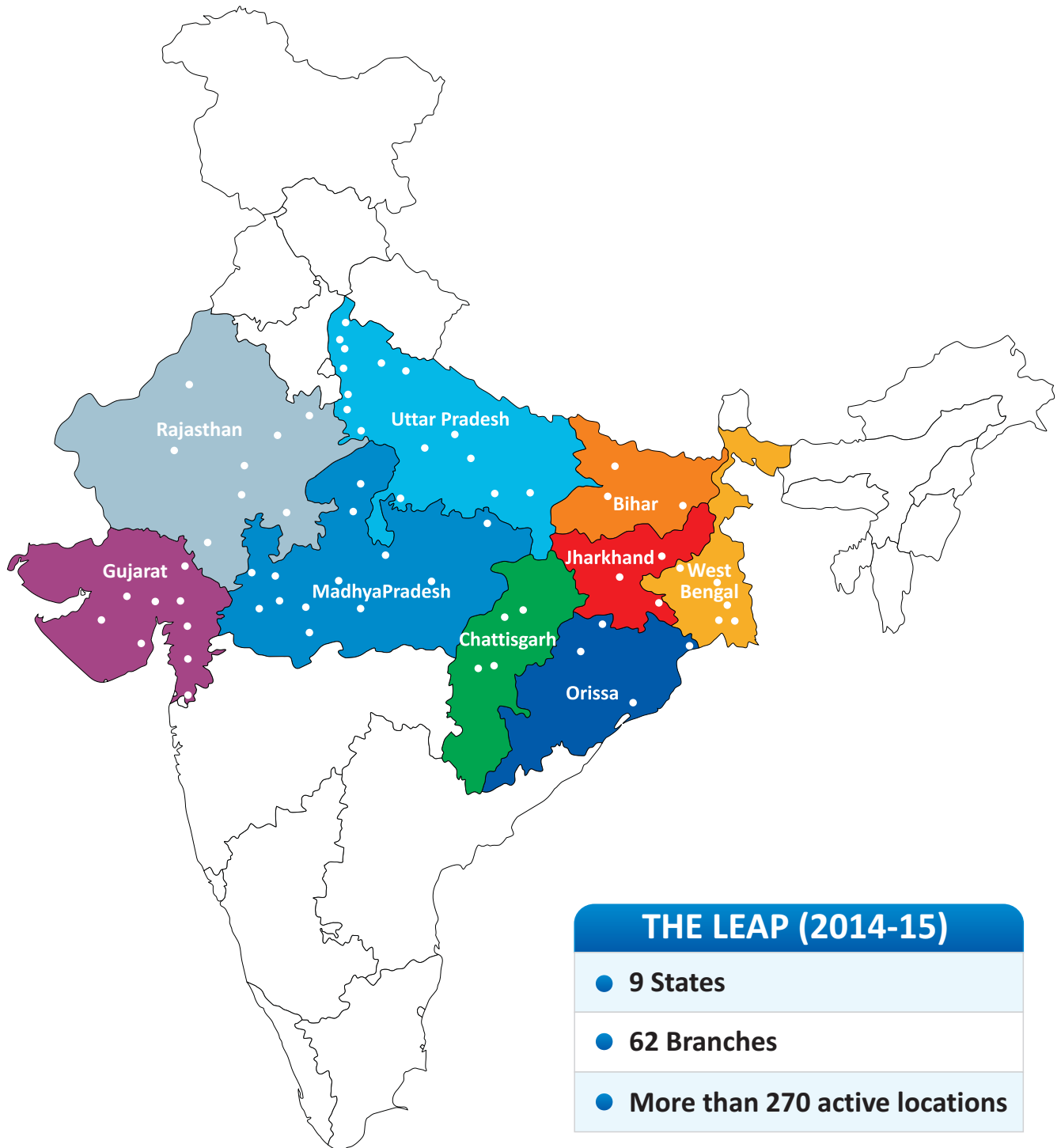
Aadhar feels extremely excited with the Government's vision of 'Housing for all by 2022' and feels it resonates with the vision and ideal of the founder Chairman of DHFL Group in enabling every Indian to own a home. The initiatives announced by Government offer huge business

opportunities to Aadhar in low income segment all across in transforming lives through financial inclusion as per its mandate.

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

Sincerely,

Deo Shankar Tripathi
Chief Executive Officer



BRANCHES AND LOCATIONS

STATE	BRANCH	LOCATIONS
Madhya Pradesh	INDORE	HATPIPLIYA, BAGLI, KANNOD, KHATEGAON, BADWAH, SANAWAD
	UJJAIN	NAGDA, BADNAWAR, BRANAGAR, AGAR, MAHIDPUR, TARANA
	PITHAMPUR	DHAR, MHOW, GHATABILLOD, BETMA, DEPALPUR
	BHOPAL	VIDISHA, ASHTA, SEHORE, MANDIDEEP, RAISEN, UDAIPURA
	JABALPUR	NARSINGPUR, GOTEGAON, KARELI
	GWALIOR	DABRA, DATIA, TEKANPUR
	DEWAS	SHAJAPUR, SHUJALPUR, SONKATCH, MAXI, KALA PIPAL, AKODIYA
	RATLAM	MANDSAUR, NEEMUCH, JAORA
	KHANDWA	KHARGON, BURHANPUR, KASRAWAD, DHAMNOD, MANAWAR, KUKSHI
	SAGAR	CHATARPUR, BINA, RAHATGARH
	HOSHANGABAD	ITARSI, BETUL, PIPARIYA, BUDNI
	REWA	SATNA, KATNI
Uttar Pradesh	GUNA	SHIVPURI, BIORA, RAJGARH
	LUCKNOW	SITAPUR, BARABANKI, HARDOI,
	KANPUR	UNNAO, KANPUR DEHAT, RANIA, SACHENDI
	ALLAHABAD	MIRZAPUR
	MEERUT	HAPUR, MUZAFFARNAGAR, KHATAULI, MAWANA
	GHAZIABAD	NOIDA, MODINAGAR, HINDAN
	BAREILLY	SHAHAJAHANPUR, PILIBHIT, BADAYUN
	RAEBARELI	FAIZABAD, BASTI, GONDA
	VARANASI	MUGHALSARAI, AZAMGARH, JAUNPUR, BHADHOHI
	SAHARANPUR	SARSAWAN, NAKUR, GANGOH
	ALIGARH	HATHRAS, KHURJA, BULANDSHAHR
	LONI	LONI
	MORADABAD	RAMPUR, GAJRAULA, CHANDAUSI, AMROHA
	AGRA	HATRAS
	MATHURA	VRINDAWAN, KOSIKALAN
	JHANSI	LALITPUR
Jharkhand	RANCHI	RAMGARH, HAZARIBAGH, DEOGARH
	DHANBAD	BOKARO, CHAS
	JAMSHEDPUR	
	HOWRAH	KHARAGPUR, ARAMBAGH, TARAKESWAR
West Bengal	BARRACKPORE	SUBURBS UPTO KRISHNANAGAR, BANDEL
	BARUIPUR	HALDIA, DIAMONDHARBOUR, JAYNAGAR
	ASANSOL	DURGAPUR, KULTI, RANIGANJ, BANKURA, PURULIA
	BURDWAN	SURI, BOLPUR
Bihar	PATNA	HAJIPUR, GAYA
	BHAGALPUR	
	MUZAFFARPUR	
Chhattisgarh	RAIPUR	DHAMTARI, MAHASAMUND, TILDA, BHATAPADA, ABHANPUR, BALODA BAZAR
	BHILAI	DURG, RAJNANDGAON, KAWARDHA, BEMETRA, BALOD,
	BILASPUR	MUNGELI, AKALTARA, RAIGARH, AMBIKAPUR
	KORBA	CHAMPA, AMBIKAPUR
Odisha	BHUBANESWAR	PURI, CUTTACK, KHURDA/JATNI, BERHAMPUR, ANGUL, DHENKANAL, JAJPUR RD., BHADRAK PARADEEP
	BALASORE	BHADRAK, BARIKAPADA, JAJPUR ROAD
	SAMBALPUR	BARGARH, BOLANGIR, JHARSUGUDA, ROURKELA, SUNDERGARH, RAJGANGPUR, BIRMITRAPUR
Gujarat	AHMEDABAD	MEHSANA, GANDHINAGAR, SANAND, BAVLA
	BARODA	HALOL, KALOL, GODHRA
	RAJKOT	JAMNAGAR, JUNAGADH, AMRELI, PORBANDAR, MORBI, VERAVAL
	SURAT	BHARUCH, ANKELSHWAR, NAVSARI, BARDOLI
	HIMMATNAGAR	PALANPUR, PATAN
	SURENDRANAGAR	LIMBDI, WADHWAN, CHOTILA, DHRANGDHRA
	NADIAD	KHEDA, DHOLKA, ANAND, BORSAD, DAKOR
	BHAVNAGAR	PALITANA, TALAJA, MAHUVA
	VAPI	VALSAD, PARDI
	JAIPUR	SIKAR, JHUNJHUNU, CHURU, DAUSA
Rajasthan	JODHPUR	BARMER, SIROHI, BALOTRA, JALOR, PALI
	UDAIPUR	DUNGARPUR, BANSWARA, RAJSAMUND
	KOTA	BUNDI, BARAN
	ALWAR	BHIWADI, NIMRANA
	BIKANER	
	BHILWADA	CHITTORGARH

● 9 States

● 62 Branches

● More than 270 active locations

Boards' Report for the financial year 2014-15

Your Directors have great pleasure in presenting the 5th Annual Report together with the audited Financial Statements of the Company for the year ended 31st March, 2015.

The Company, Aadhar Housing Finance Limited (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.

Business Overview & Operations of the Company:

Aadhar started the Financial Year 2014-15 covering 8 states and 41 branches, on a mission named **“The LEAP (Large, Efficient, Ambitious, Productive)”** aiming at achieving wider reach, higher business volumes, increased profitability and efficient process. The report captures the strides made on different parameters during the year in meeting the stated mission.

Aadhar established **21 new branches** (Pithampur, Khandwa, Rewa, Guna, Hoshangabad, Moradabad, Mathura, Aligarh, Barrackpore, Baruiapur, Burdwan, Muzaffarpur, Balasore, Sambalpur, Jaipur, Jodhpur, Udaipur, Kota, Bhilwara, Alwar and Bikaner) taking the **total branch count to 62. It also made its entry into the State of Rajasthan taking its coverage to 9 federal states of the country.**

During the financial year, Aadhar disbursed Rs. 523 Crores of home loan and acquired 8800 new customers. The loan book stood at Rs. 975 Crores with a total customer base of 18,000 customers as on 31st March, 2015.

The mission LEAP was also synchronised with establishing large scale people contact programs with high level ground activities. Over 2000 camps under various programmes branded with distinct names to convey the objective of each campaign - Aadhar Parichay, Aadhar Sanyog, Builder/Broker Meets, Paramarsh Shivir and Home Loan Dhamaka (Spot Sanctions) were conducted across locations reaching more than 70,000 people and firmly establishing the Aadhar brand in the 9 states where AHFL operates.

Aadhar team also grew stronger from 230 on roll employees last year to 338 on roll employees during the current year under report.

Aadhar will continue its mission to strengthen its potential to serve its core objective of serving the underprivileged. With the opening up of new opportunities in the affordable loan segment ably enabled by policy initiatives at the national level, Aadhar is set to gain from promising environment and will have wider opportunities to develop its business.

Financials:

A summary of financial statements and profitability for the year ended 31st March, 2015 are given below for the information of members of the Company:

(Rs. in Crores)

Particulars	FY 2014-15	FY 2013-14
Total Income from Operations	122.00	64.28
Less:		
Total Expenditures	113.26	58.53
Profit before Taxes	8.74	5.75
Provision for Taxes	2.95	1.64
Profit after Taxes	5.79	4.11
Appropriations:		
Transfer to Special Reserve under NHB Act	1.26	0.96
Retained Profits	4.41	3.15
Earnings per share – Basic/Diluted	0.58	0.41

BOARD'S REPORT

Profitability:

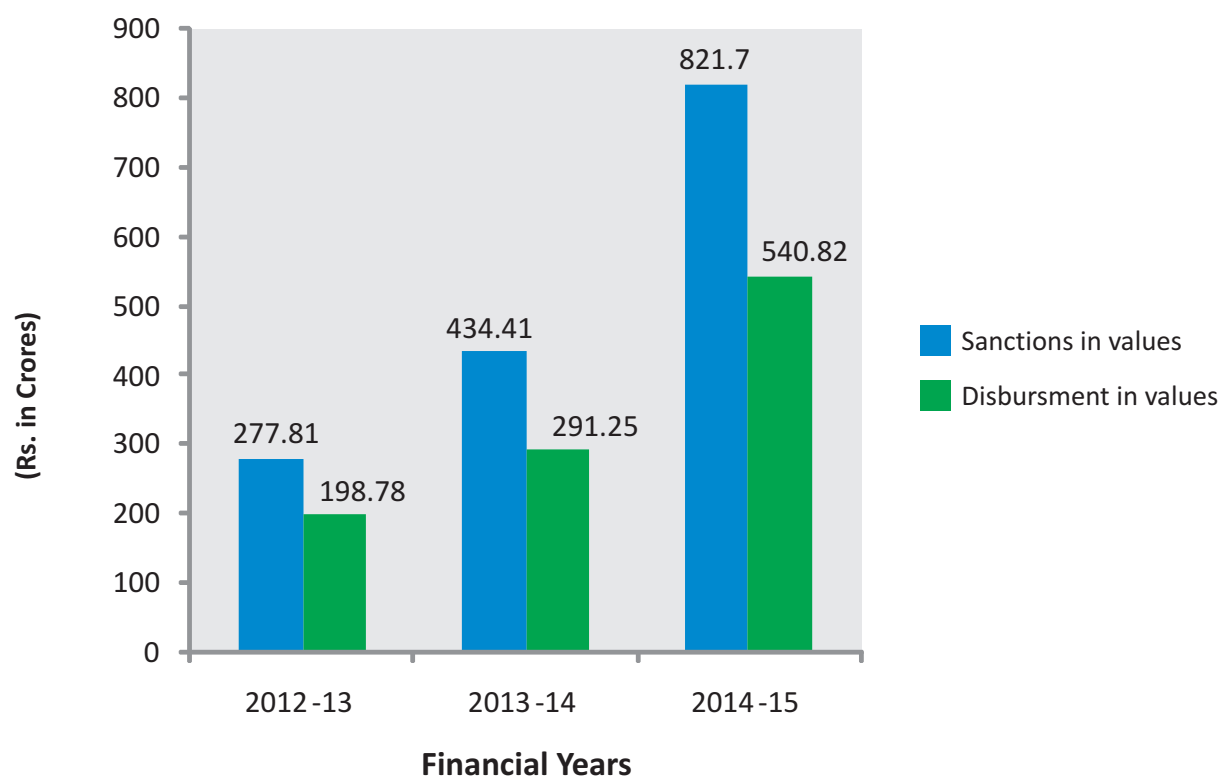
The Company made all efforts to improve the profitability through operational efficiency and better margins, during the year under Report. Resultantly, Profit before tax increased from Rs. 5.75 crores (last year) to Rs. 8.74 crores as on 31st March, 2015, registering a growth of 52%. Profit after tax stood at Rs. 5.79 crores as against Rs. 4.11 crores, registering a growth of 41%. Net profit is impacted to some extent under the new directive from Regulators to provide for deferred tax liability on Special Reserve requiring the company to make a provision of Rs. 12.22 Lakhs as on 31st March, 2015.

Dividends:

The Directors do not recommend any dividend for the year ended 31st March, 2015, in order to retain the profits during the year under report for future business expansion programmes.

HOUSING FINANCE SECTOR SCENARIO AND FUTURE PROSPECTS:

The Central Budget for the year 2014-2015 envisaged increase in incentives on housing loans and tax rebate on interest paid by borrowers on their self-occupied house. This is expected to increase the surplus available in the hands of salaried persons, which in turn may induce more people to go for housing and realise their desire to own a home. Stimulants to promote development of affordable housing and the Government's efforts to develop 100 Smart cities are expected to increase considerably the demand which will open up new opportunities to improve its business prospects during the current financial year. Various initiatives announced by the Government in Housing for all 2022 mission, will open vast opportunity to Housing Finance Companies (HFC) and HFC's operating in low income housing space in particular Aadhar Housing Finance Limited stands to gain a lot through these initiatives.



i) Loan Recovery:

Your Board of Directors periodically reviewed and guided the company on ensuring asset quality and containing delinquencies. The recovery mechanism is under the review of the Management regularly to initiate prompt action. Legal actions are taken under provision of Section 138 of Negotiable Instrument Act, 1881 and Arbitration and Conciliation Act, 1996. With the powers under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) in anvil, it will strengthen our recovery powers. The Collection

team made all out efforts to contain the levels of NPA and succeeded to a considerable extent.

The Gross NPA stood at Rs. 2.47 crores, which works out to 0.47% of the outstanding loan portfolio and the Net NPA stood at 0.39%. The overall level of NPAs however has gone up from Rs.1.06 crores in F.Y. 2013-14 to Rs. 2.47 crores during the year under report. This will remain a focus area for improvement on an on-going basis.

ii) Ratios:

The main Financial Ratios of the Company are;

	FY 2014-15	FY 2013-14
Earning per share (EPS)	Rs.0.58	Rs.0.41
Capital to Risk Asset Ratio (CRAR)	17.72%	33.27%
Debt Equity Ratio (DE Ratio)	8.82	4.55
Net Owned Fund (NOF)	110.83	106.52

Term Loans and Non-Convertible Debentures:

During the year, the company has availed additional term loans from various Banks to the extent of Rs. 284.20 crores and Non-Convertible Debentures were issued during the year for a sum of Rs. 145 crores, which are secured, rated and listed with Bombay Stock Exchange (BSE).

Fixed Deposits from Public:

The Company did not accept any amount of Fixed Deposit from Public during the financial year 2014 – 15 and also passed a resolution at the Board Meeting held on 25th April, 2014, to this effect and submitted to NHB.

Unclaimed Deposit:

Since, the company has not accepted any amount of fixed deposit during the year, hence unclaimed deposit is not applicable during the financial year 2014-15.

Unclaimed/ Unpaid Dividend/ Interest Transfer to Investor Education and Protection Fund:

During any of the previous years, the company did not declare any dividend, hence such transfer as per section 125(2)© to the Investor Education Protection Fund is not applicable for the financial year 2014-15. All Interest due on term loans and non-convertible debentures were paid within the due dates itself, hence there is no amount pending as unpaid or unclaimed for transfer to the Fund as per section 125(2)(k) of the Companies Act, 2013.

Credit Rating:

The company has received an upgraded credit rating of CARE AA+ (SO) dated 4th July, 2014 for both its long term Bank borrowings & Non-convertible Debentures and CARE A1+(SO) dated 4th July, 2014 for its Commercial Paper issued for the year 2014-15, which is valid for a period of one year and it 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.

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 in-variably adhered to and duly complied by the company. The Internal Auditors conducted thorough audit of the branches to ensure adherence of these standards during the year un-der report.

Capital Adequacy:

Aadhar's stand-alone capital adequacy ratio stood at 17.72% as on 31st March 2015 as against 12% required under NHB Directions which indicate that the Company has been adequately capitalized and has cushion to withstand any business risk.

BOARD'S REPORT

Internal Audit Compliance:

During the year under report, your Company periodically reviewed internal auditing system through qualified Staff appointed by DHFL, the Associate company, which is entrusted for conducting Internal Audit by the Audit Committee at the branch level, to ensure that adequate internal control systems are prevalent. To ensure adequate internal control system, frequent audits were periodically conducted in various branches and reported to the Audit Committee, which also renders suitable suggestions from time to time.

Secretarial Audit Compliance:

During the year under report, your Company appointed M/s Roy Jacob & Company as Secretarial Auditor, pursuant to section 204(1) of Companies Act, 2013, to conduct Audit of the company during the year 2014-15. The Secretarial Audit Report has been submitted by them which is annexed with the Board's Report for noting by the members. Since there was no adverse remark or observation made by the Practising Company Secretary in his report, hence there is no clarification submitted as provided under this section of the Act.

Future Plans:

As per Business plans approved by the Board to widen the network, your company is having expansion plans during the current year 2015-16 by opening new branches in the States of Maharashtra, Haryana, Punjab, Chandigarh and Uttarakhand, in addition to opening/ upgrading of branches in the existing locations. Various marketing activities with the in-volvement of branch staff and other intermediaries will be continued during the current year and with these measures, the future outlook of business appears to be promising.

Companies Act, 2013:

Annual Return:

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

Number of meetings of the Board- section 134(3)(b):

During the year under review the Board of Directors met 4 times to deliberate various issues, policy matters etc. The details of Board of Directors and their Meetings and also various other Board level Committees are furnished separately under the Corporate Governance Re-portaling.

Directors Responsibility Statement:

As required by section 134(3)© of the Companies Act, 2013, the Board of Directors states that.

- a) in the preparation of the annual financial statements, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis.
- e) the directors, the company being a non-listed entity, had laid down internal financial controls and fair Corporate Governance relating to the shareholders 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.

In terms of section **134(3)(d)**, your Board states that, the independent directors, who were appointed/ proposed to be appointed for a consecutive period of 5 years at the Annual General Meeting, have given a declaration under section 149(6) of the Companies act, 2013.

With regard to section **134(3)(e)** of the Companies Act, 2013, the Board of Directors has constituted a Nomination and Remuneration Committee, particulars of which are furnished under Corporate Governance Reporting.

As per section **134(3)(f)** of the Companies Act, 2013, your Board states that during the year under report, there are no adverse comments or qualifications made by the Auditors of the Company, during the course of their audits.

In terms of section **134(3)(g)** of the Companies Act, 2013, your Board states that the company did not make investments, in more than two layers of investment companies during the year under report. Also, further states that during the year under review, your company did not either directly or indirectly, extend any loan or given any guarantee to any other body corporate or personnel in violation of the provision of section 185 & 186 of the Companies Act, 2013, except Housing Loans granted to individuals, firms, bodies corporate, etc. provided in its ordinary course of business.

Particulars of transactions with related parties under section 134(3)(h):

During the year under report, in terms of section 188(1) of the Companies Act, 2013, which came into effect from 1st April, 2014, your Company has entered into various contracts with related parties after taking necessary approvals from the Audit Committee, Board and Shareholders, the details of such transactions with Related Parties have been separately mentioned in the Corporate Governance Reporting.

Corporate Governance Reporting and State of affairs of the Company under section 134(3):

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

Your company is managed by the Board of Directors duly assisted by the Audit Committee, Assets & Liabilities Management Committee, Management Committee, Nomination & Remuneration Committee, Share Transfer Committee.

Transfer of profits to Reserves, in terms of section 134(3)(j) of the Companies Act, 2013, your Board states that a sum of Rs. 4.41 crores has been recommended to be transferred to the General Reserves and a further a sum of Rs. 1.26 crores transferred to the Special Re-serves during the year under report.

In terms of section **134(3)(k)** of the Companies Act, 2013, your Board has not recommended any dividend to the members, in order to retain the profits during the year under report for future business expansion programmes.

In terms of section **134(3)(l)** of the Companies Act, 2013, your Board states that there were no material change and commitment, affecting the financial position of the Company, between the end of the financial year to which the above financial statement relates to and till the date of this report.

Section 134(3)(m), Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

As per Rule 8(3) A of the Companies (Accounts) Rules, 2014, the particulars of Conservation of Energy, are not applicable to the Company as it is a non-manufacturing company.

In terms of Rule 8(3) B of the Companies (Accounts) Rules, 2014, the latest Technology absorption measures adopted by the company, had helped to efficiently manage inter-connectivity and system based loan processing and accounting facilities at all levels of the organisation and improve efficiency by using this platform from time to time provided by our Associate Company, DHFL.

In terms of Rule 8(3) C of the Companies (Accounts) Rules, 2014, Foreign exchange earn-ings and outgo etc. and other provisions of reporting as per the provisions of the Companies Act, 2013 are given below as applicable to the company during the year under report.

BOARD'S REPORT

Particulars	As at 31st March, 2015 Amount in Rs. (in lakhs)	As at 31st March, 2014 Amount in Rs. (in lakhs)
Foreign business travel	8.04	1.30
Directors sitting fees (IFC)	0.40	0.21
Grant money received from IFC	30.00	30.49
Total	38.44	32.00

134(3)(n) Risk Management Policy:

The company has put in place adequate risk management processes for its operations, including identification of element of risk, if any, which in the opinion of the Board may threaten the existence of the company.

134(3)(o) Corporate Social Responsibility:

The Corporate Social Responsibility, under section 135(1) of the Companies Act, 2013 was not applicable to the company during the year under report

However, these provisions are applicable during the current year 2015-16 and accordingly the Corporate Social Responsibility Committee shall be formed by the company.

Formal Annual Evaluation of the Board, under section 134(3)(p) and rule 8(4) of the Companies (Accounts) Rules, 2014:

Your Board will make Formal Annual Evaluation as per applicable rules during the year 2015-16 being the first year of applicability of this provision to the company.

A brief note about the Board and other Board level Committees are furnished below;

Composition of Board of Directors:

The Board is headed by Shri Kapil Wadhawan, as a Director and other Board members are experts from various fields like housing sector, finance, company affairs, etc. During the financial year 2014-15, the Board of Directors met four times which was attended by following Directors;

Name of the Director	Date of Board Meetings attended				Number of Meetings
	25/04/2014	21/07/2014	20/10/2014	13/01/2015	
Sh. Kapil Wadhawan	Yes	Yes	No	Yes	3
Sh. V. Sridar	Yes	Yes	Yes	Yes	4
Sh. Bikram Sen	Yes	No	Yes	Yes	3
Sh. M. K. Chouhan	Yes	Yes	Yes	Yes	4
Sh. M. S. Sundara Rajan	Yes	Yes	Yes	----	3
Sh. Harshil Mehta (MD and CEO)**	Yes	Yes	Yes	Yes	4

* Resigned on 5th November, 2014.

** Appointed as MD & CEO on 24th January, 2014 and resigned on 16th January, 2015.

Committees of the Board:

i) Composition of Audit Committee:

As per section 177 of the Companies Act, 2013, which is applicable to the company effective from 2015-16, constituted this committee consisting of Shri V. Sridar, Independent Director as the Chairman of the committee and Shri Kapil Wadhawan, Shri Bikram Sen & Shri M. K. Chouhan, are other members. During the financial year 2014-15 the Audit Committee met four times.

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

Audit Committee meetings were held, which were attended by following members;

Name of the Member	Date of Audit Committee Meetings attended				Number of Meetings
	25/04/2014	21/07/2014	20/10/2014	13/01/2015	
Sh. V. Sridar	Yes	Yes	Yes	Yes	4
Sh. Kapil Wadhawan	Yes	Yes	No	Yes	3
Sh. Bikram Sen	Yes	No	Yes	Yes	3
Sh. M. K. Chouhan	Yes	Yes	Yes	Yes	4

According to the provisions of section 177 of the Companies Act, 2013, the Audit Committee has been reconstituted by the Board at the meetings held on 24th April 2015 & 21st July 2015 respectively, by appointing Shri G. P. Kohli, Independent Director, in place of Shri Bikram Sen who has resigned, and on 21st July 2015, Shri M. K. Chouhan voluntarily withdraw himself from Audit Committee, in order to comply with the provisions of the Act and NHB Directions.

Shri V. Sridar has been recommended by the Board for re-appointment as Independent Director for a term of 5 (Five) consecutive years from 1st April, 2015 to 31st March, 2020.

ii) Composition of Share Transfer Committee (STC):

This committee consists of Shri Kapil Wadhawan and Shri Bikram Sen, Directors, are members. During the financial year 2014-15, one Committee meeting was held, which was attended by following members;

Name of the Member	Date of Share Transfer Committee Meeting attended	Number of Meetings
	24/04/2014	
Sh. Kapil Wadhawan	Yes	1
Sh. Bikram Sen	Yes	1

iii) Composition of Asset Liability Management Committee (ALCO):

The members of this committee are: one Director, MD & CEO (or CEO) and Chief Financial Officer and director present will act as the chairman of this committee. During the financial year 2014-15, total four ALCO meetings were held, which was attended by following members:

Name of the Member	Date of Asset Liability Management Committee Meet-ing attended				Number of Meetings
	25/04/2014	21/07/2014	20/10/2014	13/01/2015	
Sh. Kapil Wadhawan	Yes	Yes	No	Yes	3
Sh. Harshil Mehta	Yes	Yes	Yes	Yes	4
Sh. Yogesh Udhoji	Yes	Yes	Yes	Yes	4

iv) Composition of Management Committee (MC):

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 2014-15, one meeting was held, which was attended by following members.

Name of the Member	Date of Management Committee Meeting attended	Number of Meetings
	20/10/14	
Sh. Bikram Sen	Yes	1
Sh. Harshil Mehta (MD & CEO)	Yes	1

v) Composition of Nomination & Remuneration Committee (NRC):

As per section 178 of the Companies Act, 2013, which is applicable to the company effective from the year 2014-15, the Board has constituted this committee during 2014-15 and the members are: Shri V. Sridar, Independent Director, as Chairman of the committee, Shri M. K. Chouhan & Shri Bikram Sen, Directors as members 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, relating to the constitution of Nomination and Remuneration Committee as per Rule 6 of the Companies (Meetings of Board and its Powers) Rules 2014, the Board has reconstituted the committee on

24th April, 2015, by appointing Shri G. P. Kohli, Independent Director, as member of the committee, hence the Company is fully complied with the above provisions of the Act and Rules.

vi) Composition of Corporate Social Responsibility Committee (CSR):

As per section 135 of the Companies Act, 2013, applicable to the company effective from 2015-16, constituted by the Board at the Board Meeting held on 21st July, 2015, with following 3 (Three) members; Shri V. Sridar, Shri Bikram Sen and Shri M. K. Chouhan. The Committee meetings will be held during the year 2015-16.

Establishment of Vigil Mechanism / Whistle Blower Policy:

In terms of section 177(9) of the Companies Act, 2013 and Rule 7 Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors has put in place a Vigil Mechanism and adopted a Whistle Blower Policy to provide for adequate safeguards against victimization of employees and directors who may avail of the vigil mechanism/ whistle blower, by directly accessing through mail the Chairman of the Audit Committee, Shri V. Sridar.

These provisions are already circulated to the employees through the intra-net and also published in the official website of the company. Hence, the company has complied with the provisions of the Act and NHB Directions.

Investments made, loans and guarantees given by the Company:

Your Board further states that during the year under report, your company did not make investment in other companies, bodies corporate, provided loans and given guarantees, etc. above the limits prescribed under section 185, 186 and 187 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, as applicable to the company.

Particulars of transactions with related parties- section 134(3)(h) and section 188:

During the year under report, the company has executed following Related Party Agreements/ Contracts with Group/associate companies in which Directors are interested, after due compliance with the provisions of the sections 134(3) and 188 of the Companies Act, 2013 and read with Companies (Meetings of Board and its Powers) Rules, 2014.

- 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, approved by the members at the 4th AGM held on 30th July, 2014.
- 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 was approved by the members at the 4th AGM held on 30th July, 2014.
- 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 was approved by the members at the 4th AGM held on 30th July, 2014.
- d) DHFL Sales & Services Limited – Service Level/ Co-operation Agreement for availing manpower services, sharing of resources/ services provided to various Branches of the company was approved by the members at the 4th AGM held on 30th July, 2014.
- e) DHFL Pramerica Life Insurance Company Limited – The Corporate Agency Agreement entered into with this group entity to avail Corporate Agency for Life Insurance business for the customers of the company was approved by the members at the EGM held on 14th February, 2014.
- f) Pramerica Asset Managers Private Limited – The Distribution Agreement entered into with this group entity to avail Corporate Agency for Mutual Fund business for the customers of the company was approved by the Board at the Board Meeting held on 24th April, 2015.

Your Company also proposes to enter into the following Related Party Contract/ Agreement with a group entity as given below which are approved by the board at its meetings held on 24th April 2015 and 21st July, 2015 respectively, subject to the approval of the members at the 5th AGM and copies of these agreements are available at the Registered office for verification by members:-

- a) ArthVeda Fund Management Pvt. Ltd – For entering into a Joint Association Agreement for assisting in implementation of ASHA Fund and Social Impact Fund for providing various services to the participants, which is to be introduced in the LMI segment.
- b) WGC Management Services Pvt. Ltd. – which is subsidiary of holding company Wadhawan Global Capital Pvt. Ltd. for availing consultancy and advisory services.

Re-appointment of Statutory Auditors:

The statutory auditors appointed in the 4th 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 5th AGM.

Their re-appointment has been recommended by the Audit Committee and confirmed by the Board, subject to the approval of members, and also to approve terms of their remuneration and reimbursement of other expenses, if any, which may be delegated to the Board at the forthcoming 5th AGM.

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 Board 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 during the year under report.

Buy-back of the Company's Own Shares:

During the year under report, the Company did not buy back any of its shares, hence the provisions of section 68 of the Companies Act, 2013, are not applicable.

Changes in the Board of Directors and their Retirement at the AGM:

As per Section 149 of the Companies Act 2013, the company has 5 Directors on its Board during the year 2014-15 out of this two Independent Directors were available in the Board since 2012-13 onwards. During last year under the report, Shri Harshil Mehta has been elevated to the Board by designating him as Managing Director & CEO of the company effective from 24th January, 2014, increasing the Board's strength to six Directors.

Shri M. S. Sundara Rajan, Independent Director, has resigned on 5th November, 2014 and Shri Harshil Mehta resigned from his position of MD & CEO on 16th January, 2015. The Board and Management team place on record their appreciation and sincere thanks to Shri M. S. Sundara Rajan and Shri Harshil Mehta, for the valuable contributions & guidance given by them during their tenure since inception of the company.

In place of their vacancies the board has appointed Shri G. P. Kohli and Smt. Aruna Wad-hawan as additional directors, with effect from 30th March, 2015, and both of them are retiring at the forthcoming 5th AGM.

Shri Deo Shankar Tripathi is appointed as a CEO of the company effective from 17th January, 2015.

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, then the number nearest to one-third, shall retire by rotation from the office. The Directors who need to retire by rotation are those who have been longest in office since their last appointment/re-appointment.

At this AGM, two directors viz. Shri Bikram Sen and Shri V. Sridar, who were re-appointed in the year 2013, are liable to retire by rotation. Hence, they are retiring and being eligible offer themselves for reappointment at the 5th AGM. It is proposed to appoint Shri V. Sridar as Independent director, who has given his declaration under section 149, for a term

BOARD'S REPORT

of 5 consecutive years with effect from 1st April, 2015, as per the provisions of Sec – 149 & 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

The Additional Director retiring at this AGM Shri G. P. Kohli, has given a declaration as In-dependent Director under section 149, hence it is proposed to appoint him as Independent Director for a term of 5 consecutive years with effect from 1st August, 2015, under the provisions of section- 149, 152 & 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

Independent Directors:

As per the provisions of Section - 149 of the Companies Act, 2013, every public company shall appoint at least one-third of total number of directors, who are Independent Directors, during the year under report, your company has two Independent Directors in the Board, viz. Shri V. Sridar & Shri G. P. Kohli who have given their declaration as per prescribed format and also that Shri M.K. Chouhan is the Nominee Director representing International Finance Corporation (IFC), USA.

Changes in shareholding position:

The Promoter/ Director, Shri Kapil Wadhawan and his relative Shri Dheeraj Wadhawan have transferred total 400 equity shares of Rs.10 each to four individual shareholders by giving 100 shares to each of them during the financial year 2014-15 and hence total number of shareholders have increased from 7 (seven) to 11 (eleven) persons/ entities.

The Board has approved the proposal to increase the Authorised Share Capital of the Company subject to the approval of the members at the 5th AGM, from Rs. 100 crores to Rs. 200 crores and amend the Capital Clause of Memorandum of Association and also increase the borrowing powers at the ensuing AGM.

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 in Form MGT-9 as provided under Section – 92(3) of the Act.

Acknowledgement:

Your directors would like to place on record their sincere gratitude to the Regulators, National Housing Bank, Registrar of Companies, BSE, SEBI, IRDA, International Finance Corporation, all Bankers to the company, other Group companies, Dewan Housing Finance Corporation Ltd., DHFL Vysya Housing Finance Ltd., DHFL Pramerica Life Insurance Company Limited, ArthVeda Fund Management Pvt. Ltd., Central & State governments, other stakeholders, customers and all other business associates for their continued support during the year under report.

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

Registered Office:

Warden House 2nd Floor,
Sir P. M. Road, Fort,
Mumbai- 400001.

For and on behalf of the Board,

Kapil Wadhawan
(Director)
Din: 00028528

Bikram Sen
(Director)
Din: 00230547

Place: Mumbai

Date : 21st July, 2015

Annual Return Extracts in MGT 9

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2015

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

I. REGISTRATION AND OTHER DETAILS:

1. CIN:-U65922MH2010PLC202721
2. Registration date:- 03-05-2010
3. Name of the Company:- AADHAR HOUSING FINANCE LIMITED
4. Category / Sub-Category of the Company:- PUBLIC LIMITED COMPANY
5. Address of the Registered office and contact details:-

WARDEN HOUSE, SECOND FLOOR, SIR P. M. ROAD, FORT, MUMBAI- 400001.

Phone :- 022-39509900

Fax :- 022-39509934

E-mail :- customercare@aadharhousing.com

Contact Person:- SREEKANTH V. N., COMPANY SECRETARY

6. Whether listed company Yes / No :- NO

(Non-Convertible Debentures listed in debt segment with BSE).

7. Name, Address and Contact details of Registrar and Transfer Agent, if any:

LINK INTIME INDIA PRIVATE LIMITED,C-13 PANNALAL SILK MILLS,
COMPOUND, L.B.S MARG, BHANDUP (W), MUMBAI-400078.

Phone:- 022-25923837.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	To advance long term financial assistance to person or persons of lower and middle income group or economically weaker section of the society or co-operative society or AOP or company or corporation, jointly or individually for purpose of construction, purchase, acquisition of residential houses or flats on terms and conditions specified. To solicit and procure Insurance Business as Corporate Agent and to undertake such other activities incidental and ancillary thereto.	65	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Wadhawan Global Capital Private Limited, 4th Floor, HDIL Towers, An-ant Kanekar Marg, Bandra East, Mumbai- 400051.	U67110MH2010PTC204063	HOLDING	62%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of To-tal- Equity)

i) Category-wise Share Holding

(Figures. In Lakhs)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	30	NIL	30	3.00	30	NIL	30	3.00	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Body Corporate	770	NIL	770	77.00	770	NIL	770	77.00	NIL
e) Bank/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	800	NIL	800	80.00	800	NIL	800	80.00	NIL
(2) Foreign									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	200	NIL	200	20.00	200	NIL	200	20.00	NIL
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	200	NIL	200	20.00	200	NIL	200	20.00	NIL
Total Shareholding of Promoter (A)= (A)(1) + (A)(2)	1000	NIL	1000	100.00	1000	NI	1000	100.00	NIL
B.Public Shareholding									
Institutions									
a) Mutual Funds									
b) Banks/ FI									
c) Central Govt.									
d) State Govt.									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital									
i) Funds Others (Specify)									
Sub-total (B) (1):-	NIL								

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non- Institutions	NIL								
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individual									
i) Individual shareholders holding nominal share capital upto Rs. 1Lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
TRUST									
Sub-total (B)(2):-									
Total Public Shareholding (B)= (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs Grand Total (A+B+C)	NIL								

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	
	Shriyuths/ Messrs							% change in shareholding during the year
1	Dewan Housing Finance Corporation Limited	1,49,00,000	14.90%	NIL	1,49,00,000	14.90%	NIL	NIL
2	Kapil Wadhawan	10,00,000	1.00%	NIL	9,99,800	0.9998%	NIL	NIL

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Shri Kapil Wadhawan				
1	At the beginning of the year	10,00,000	1.00%	10,00,000	1.00%
2	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	200 shares transfer on 24-07-2014	0.0002%	200 shares transfer on 24-07-2014	0.0002%
3	At the end of the year	9,99,800	0.9998%	9,99,800	0.9998%

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during/ end the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	International Finance Corporation, USA	2,00,00,000	20.00%	2,00,00,000	20.00%
2	Shri. Dheeraj Wadhawan	10,00,000	1.00%	9,99,800	0.9998%
3	Smt. Aruna Wadhawan	10,00,000	1.00%	10,00,000	1.00%
4	Wadhawan Hospitality & Investments Pvt. Ltd.	1,00,000	0.10%	1,00,000	0.10%
5	Wadhawan Global Capital Pvt. Ltd.	6,20,00,000	62.00%	6,20,00,000	62.00%

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Shri Kapil Wadhawan				
1	At the beginning of the year	10,00,000	1.00	10,00,000	1.00
2	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	200 shares transfer on 24-07-2014	0.0002%	200 shares transfer on 24-07-2014	0.0002%
3	At the end of the year	9,99,800	0.9998%	9,99,800	0.9998%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,355,574,648	-	-	4,355,574,648
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	16,867,516	-	-	16,867,516
Total (i+ii+iii)	4,372,442,164	-	-	4,372,442,164
Change in Indebtedness during the financial year				
Addition:-	2,892,436,601	-	-	-
Reduction:-	-	-	-	-
Net Change	2,892,436,601	-	-	2892436601
Indebtedness at the end of the financial year				
i. Principal Amount	7,197,578,368	492,294,950	-	7,689,873,318
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	67,300,397	-	-	67,300,397
Total (i+ii+iii)	7,264,878,765	492,294,950	-	7,757,173,715

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD :- Shri Harshil Mehta				Total Amount
		-	-	-	-	
1	Gross salary	Rs. (lakhs)				Rs. (lakhs)
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	151.08
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission					
	• as % of profit	-	-	-	-	-
	• others, specify....					
5	Others, please specify					
	Bonus, P.F. Contribution,	-	-	-	-	-
	Gratuity provision, etc.	-	-	-	-	-
	Total (A)	-	-	-	-	151.08
	Ceiling as per the Act (Companies Act, 2013)	As per section 197 read with Schedule V-Section II and Section III of Companies Act, 2013, upto a maxi-mum limit of Rs. 240 Lakhs per annum.				

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors Shri V. Sridar, Shri M. S. Sundara Rajan, Shri Kapil Wadhawan and Shri Bikram Sen				Total Amount
1	Independent Directors					
	• Fee for attending board committee meetings	-	-	-	-	1.35
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)					1.35
2	Other Non-Executive Directors					
	• Fee for attending board committee meetings	-	-	-	-	1.35
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)					1.35
	Total (B)=(1+2)					2.70
	Total Managerial Remuneration					153.78
	Overall Ceiling as per the Act					240.00

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO Shri Deo Shankar Tripath	Company Secretary	CFO	Total (Rs. In Lakhs)
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18.56	34.28	40.52	93.36
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	--
4	Commission				
	• as % of profit	-	-	-	-
	• others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	18.56	34.28	40.52	93.36

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY			NIL		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			NIL		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFALUT			NIL		
Penalty					
Punishment					
Compounding					

ANNEXURE II

SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors

Aadhar Housing Finance Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- © I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the company, and,
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,

Yours Faithfully,

Name:- 1. Shri V. Sridar

2. Shri G. P. Kohli

(Independent Directors)

Date: 21st July, 2015

Place: Mumbai

ANNEXURE III

FORMAT FOR THE ANNUAL REPORT ON Corporate Social Responsibility (CSR)

ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

As per section 135(1) of Companies Act, 2013, CSR activities are not applicable for financial year 2014-2015.

However, during the current financial year the company is proposing to constitute a CSR committee and its policies.

ANNEXURE- IV

FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis
 - (a). Name(s) of the related party and nature of relationship
 - (b). Nature of contracts/arrangements/transactions
 - (c). Duration of the contracts/arrangements/transactions
 - (d). Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e). Justification for entering into such contracts or arrangements or transactions
 - (f). Date(s) of approval by the Board
 - (g). Amount paid as advances, if any:
 - (h). Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

NOT APPLICABLE

2. (i) Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	DHFL Pramerica Life Insurance Company Limited
(b). Nature of contracts/ arrangements/ transaction	To act as a Corporate Agent for Life Insurance product for securing their life cover against any future eventualities..
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Corporate Agency Agreement with DPLI for sale of Life Insurance products with a yearly payment of Rs. 35 lakhs.
(e). Date(s) of approval by the Board, if any:	17-01-2014
(f). Amount paid as advances, if any:	NIL

(ii) Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	DHFL Vysya Housing Finance Ltd.
(b). Nature of contracts/ arrangements/ transactions	Loan Syndication Agreement for sourcing of housing loans, acting as agent for sourcing Fixed Deposits.
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Co-operation Agreement for sharing of office premise & services with a yearly payment of Rs. 10 Lakhs.
(e). Date(s) of approval by the Board, if any:	21-07-2014
(f). Amount paid as advances, if any:	NIL

(iii). Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	Dewan Housing Finance Corporation Ltd.
(b). Nature of contracts/ arrangements/ transactions	Co-operation Agreement for availing various services such as IT systems, software & broadband, Internal Audit, Staff training, Securitization of Portfolio, Loan recovery/ collection etc.
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Co-operation Agreement for sharing of office premise & services with a yearly payment of Rs. 1.65 Crores.
(e). Date(s) of approval by the Board, if any:	21-07-2014
(f). Amount paid as advances, if any:	NIL

(iv). Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	Avanse Financial Services Limited
(b). Nature of contracts/ arrangements/ transactions	Co-operation Agreement for sharing of office premises/ sub-lease of office premises & other resources at Branches of the company for its activities and loan/property relates services.
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Co-operation Agreement for sharing of office premise & services with a yearly payment upto Rs. 10 Lakhs.
(e). Date(s) of approval by the Board, if any:	21-07-2014
(f). Amount paid as advances, if any:	NIL

(v). Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	Pramerica Asset Managers Private Limited
(b). Nature of contracts/ arrangements/ transactions	To act as a Corporate Agent for distribution of Mutual Fund products to AHFL customers.
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Distribution Agreement with PAMC for sale of mutual funds products with a yearly payment upto Rs. 25 lakhs.
(e). Date(s) of approval by the Board, if any:	20-10-2014
(f). Amount paid as advances, if any:	NIL

BOARD'S REPORT

(vi). Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	ArthVeda Fund Management Pvt. Ltd.
(b). Nature of contracts/ arrangements/ transactions	To enter into a Joint Association Agreement for assisting in implementation of ASHA Fund and Social Impact Fund.
(c). Duration of the contracts/ arrangements/ transactions	3 (Three) years
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Joint Association Agreement for assisting in implementation of ASHA Fund and Social Impact Fund by providing various services in project consultancy. Management fees will be received by Aadhar for the services rendered.
(e). Date(s) of approval by the Board, if any:	24-04-2015
(f). Amount paid as advances, if any:	NIL

(vii). Details of material contracts or arrangement or transactions at arm's length basis

(a). Name(s) of the related party and nature of relationship	WGC Management Services Pvt. Ltd.
(b). Nature of contracts/ arrangements/ transactions	To enter into an agreement for availing consultancy and advisory services.
(c). Duration of the contracts/ arrangements/ transactions	1(One) year
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Availing advisory and consultancy services with maximum fees of Rs. 12.50 Lakhs per month.
(e). Date(s) of approval by the Board, if any:	21-07-2015
(f). Amount paid as advances, if any:	NIL

Form shall be signed by the persons who have signed the Board's report.

ANNEXURE V

As per section 197(12) of Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Details of remuneration are not applicable for the financial year 2014-2015.

Independent Auditor's Report

To the Members of
Aadhar Housing Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aadhar Housing Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

INDEPENDENT AUDITOR'S REPORT

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143 of the Act (18 of 2013), we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For Chaturvedi & Shah

Firm Registration No. : 101720W
Chartered Accountants

Amit Chaturvedi

Partner
Membership No. : 103141

Place: Mumbai

Date: April 24, 2015

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

- I) In respect of its Fixed Assets :
- a. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, 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.
- ii) As the Company had no Inventories during the year, clause (ii) of paragraph 3 of the order is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of Clause (iii) (a) and Clause (iii) (b) of paragraph 3 of the Order not applicable to the Company.
- iv) 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 nature of its business for the purchases of fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi) The company is not engaged in production, processing, manufacturing or mining activities. Therefore the provision of sub section (1) of section 148 is not applicable.
- vii) In respect of Statutory dues :
- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Service Tax, Cess and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanations given to us, there are no dues of Income Tax, Service Tax and Cess on account of any dispute, which have not been deposited.
 - c. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- viii) The Company has been registered for a period of less than five years and hence the provisions of clause (viii) of paragraph 3 of the Order are not applicable to the company.
- ix) In our opinion, and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions during the year. Therefore, the provisions of clause (x) of paragraph 3 of the Order are not applicable to the Company.

INDEPENDENT AUDITOR'S REPORT

- xi) The term loans were applied for the purpose for which the loans were obtained.
- xii) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Chaturvedi & Shah

Firm Registration No. : 101720W

Chartered Accountants

Amit Chaturvedi

Partner

Membership No. : 103141

Place: Mumbai

Date: April 24, 2015

Independent Auditor's Report

To
The Board of Directors,
Aadhar Housing Finance Limited
Report on Compliance with the Housing Finance Companies (NHB) Directions, 2010

Pursuant to the Paragraph 33 of Chapter IV of the Housing Finance Companies (NHB) Directions, 2010 (the "Directions"), we have examined the matters specified in the Paragraph 34 of the Directions in respect of Aadhar Housing Finance Limited (the "Company") for the year ended 31st March, 2015.

Management Responsibility

The Management is responsible for the design and implementation of the internal procedures, systems, processes and controls to ensure compliance with the Directions on an ongoing basis. This responsibility also includes reporting non-compliance, if any, to the National Housing Bank, Board of the Company and its Audit Committee.

Auditors' Responsibility

Our responsibility is to report on the matters specified in Paragraph 34 of the Directions based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether there are any identified non-compliances. An audit involves performing procedures to obtain audit evidence about the compliance with the Directions. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the information and records, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's compliance with the Directions in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our certificate.

We conducted our examination in accordance with the Guidance Note on Special Purpose Audit Reports and Certificates issued by the Institute of Chartered Accountants of India.

Conclusion

Based on our examination of the books and records of the Company as produced for our examination and the information & explanations provided to us, we report that:

1. The Company had applied for registration as required under Section 29A of the National Housing Bank Act, 1987 and has been granted the certificate of registration dated 11th August, 2010.
2. The Company is not accepting/holding public deposits and hence clause (iii) of Para 34 of the said directions is not applicable to the Company.
3. The Company has complied with Section 29C of the National Housing Bank Act, 1987.
4. The Company has complied with the provisions of the Directions.
5. 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 the Directions.
6. The Company is not accepting/holding public deposits and hence clause (vii) of Para 34 of the said directions is not applicable to the Company.

INDEPENDENT AUDITOR'S REPORT

7. 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 25th April, 2014. The Company has not accepted any public deposits during the year and complied with prudential norms.

Restriction of use

This report is issued pursuant to the requirement as per Paragraph 33 of the Directions and should not be used by any other person or for any other purpose. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Chaturvedi & Shah

Firm Registration No. : 101720W
Chartered Accountants

Amit Chaturvedi

Partner
Membership No. : 103141

Place: Mumbai
Date: April 24, 2015

AADHAR HOUSING FINANCE LIMITED
BALANCE SHEET AS AT MARCH 31, 2015

	Note No.		As at March 31, 2015 Amt. in ₹		As at March 31, 2014 Amt. in ₹
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
Share Capital	2	1,000,000,000		1,000,000,000	
Reserves and Surplus	3	151,251,147	1,151,251,147	98,640,260	1,098,640,260
2. Non-Current Liabilities					
Long-Term Borrowings	4	8,647,578,368		4,355,574,648	
Long-Term Provisions	5	55,105,660	8,702,684,028	31,189,138	4,386,763,786
3. Current Liabilities					
Short-Term Borrowings	6	492,294,950		-	
Short-Term Provisions	7	28,762,409		22,258,632	
Other Current Liabilities	8	1,592,402,189	2,113,459,548	726,714,220	748,972,852
TOTAL			11,967,394,723		6,234,376,898
II. ASSETS					
1. Non-Current Assets					
Fixed Assets	9				
Tangible Assets		50,679,721		41,472,073	
Intangible Assets		25,153	50,704,874	503,072	41,975,145
Deferred Tax Assets (Net)	10	9,993,049		4,909,518	
Housing And Other Loans	11	9,327,428,061		5,024,268,989	
Long-Term Loans And Advances	12	5,673,820		5,379,352	
Other Non-Current Assets	13	693,782	9,343,788,712	2,358,866	5,036,916,725
2. Current Assets					
Current Investments	14	1,702,151,320		-	
Housing and Other Loans	11	393,748,290		168,061,247	
Trade Receivables	15	15,117,847		4,022,568	
Cash and Bank Balances	16	341,259,966		897,084,090	
Short-Term Loans and Advances	17	30,000,000		30,000,000	
Other Current Assets	18	90,623,715	2,572,901,138	56,317,124	1,155,485,029
TOTAL			11,967,394,723		6,234,376,898

Summary of Significant Accounting Policies

1

The Accompanying Notes 2 to 34 are an Integral Part of Financial Statements

As per our report of even date

For and on behalf of the Board of Directors

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

Kapil Wadhawan
(Director)
Din: 00028528

Bikram Sen
(Director)
Din: 00230547

V.Sridar
(Director)
Din: 02241339

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 24th April, 2015

Deo Shankar Tripathi

Chief Executive Officer

PAN No. ABMPT4639B

Yogesh Udhoji

Chief Financial Officer

PAN No. AAJPU4216D

V.N. Sreekanth

(Company Secretary)

M. No. FCS-4191

STATEMENT OF PROFIT AND LOSS

AADHAR HOUSING FINANCE LIMITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note No.	As at March 31, 2015 Amt. in ₹	As at March 31, 2014 Amt. in ₹
INCOME			
Revenue From Operations	19	1,114,891,013	603,939,408
Other Income	20	105,188,666	38,922,096
Total Income		1,220,079,679	642,861,504
EXPENDITURE			
Finance Cost	21	693,109,290	303,052,847
Employee Benefit Expenses	22	205,259,574	133,120,902
Other Operating Expenses	23	196,386,854	133,243,452
Provision For Contingencies		24,656,498	10,626,510
Depreciation	9	11,538,523	3,651,942
Amortisation of Expenses	13	1,665,084	1,665,084
Total Expenditure		1,132,615,822	585,360,736
Profit Before Tax		87,463,858	57,500,768
Tax Expenses			
-Current Tax		35,847,027	18,086,449
-Deferred Tax		(6,305,731)	(1,711,490)
Total Tax Expenses		29,541,295	16,374,959
Profit After Tax		57,922,562	41,125,808
Earnings Per Equity Share			
Basic & Diluted (Face value `10 Per Share)	27	0.58	0.41
Summary of Significant Accounting Policies	1		

The Accompanying Notes 2 to 34 are an Integral Part of 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: 002241339

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 24th April, 2015

Deo Shankar Tripathi

Chief Executive Officer

PAN No. ABMPT4639B

Yogesh Udhoji

Chief Financial Officer

PAN No. AAJPU4216D

V.N. Sreekanth

(Company Secretary)

M. No. FCS-4191

CASH FLOW STATEMENT

AADHAR HOUSING FINANCE LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	For the Year Ended March 31, 2015	For the Year Ended March 31, 2014
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	87,463,858	57,500,768
Adjustment For:		
Amortisation Expenses	1,665,084	1,665,084
Depreciation	11,538,523	3,651,942
Provision For Contingencies	30,083,947	11,779,962
(Profit) / Loss on Sale of Fixed Assets	-	168,798
Interest Income	(16,809,459)	(12,552,859)
Profit on Sale of Current Investments	(34,188,400)	(4,629,035)
Operating Profit Before Working Capital Changes	79,753,552	57,584,659
Adjustment For:		
Increase/(Decrease) in Liabilities and Provisions	554,575,898	(19,811,849)
(Increase)/Decrease in Loans and Advances	(4,528,846,115)	(2,360,351,825)
(Increase)/Decrease in Other Current Assets	(31,965,562)	(41,765,186)
	<u>(4,006,235,779)</u>	<u>(2,421,928,860)</u>
Cash Generated From Operations	<u>(3,926,482,227)</u>	<u>(2,364,344,201)</u>
Taxes Paid	(36,343,250)	(10,335,093)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(3,962,825,477)</u>	<u>(2,374,679,294)</u>
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(20,268,252)	(15,847,517)
Interest Income	3,078,683	12,552,859
Profit on Sale of Current Investments	34,188,400	4,629,035
Proceeds From Inter Corporate Deposits	-	90,000,000
(Purchase)/Redemption of Current Investments	(1,702,151,320)	288,900,617
	<u>(1,685,152,488)</u>	<u>380,234,995</u>
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(5,647,977,965)</u>	<u>(1,994,444,299)</u>
3 CASH FLOW FROM FINANCING ACTIVITIES		
Grant Money Received (Net of Expenditure Incurred)	(4,089,475)	(1,886,137)
Repayment of Long Term Borrowing	(1,366,051,634)	(188,280,325)
Proceeds From Long Term Borrowing	5,970,000,000	3,050,000,000
Proceeds From Short Term Borrowing	492,294,950	-
	<u>5,092,153,841</u>	<u>2,859,833,538</u>
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>5,092,153,841</u>	<u>2,859,833,538</u>
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(555,824,124)	865,389,240
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	897,084,090	31,694,852
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	<u>341,259,966</u>	<u>897,084,090</u>
Components of Cash and Cash Equivalents	2014-15	2013-14
Cash on Hand	5,698,309	3,470,492
With Banks - On Current Account	214,206,543	772,870,187
With Banks - On Deposit Account	121,355,114	120,743,411
Total Cash and Cash Equivalents (Note 16)	341,259,966	897,084,090

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

FRN No. 101720W

Amit Chaturvedi

Partner

M.No.103141

Mumbai

Date : 24th April, 2015

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Deo Shankar Tripathi

Chief Executive Officer

PAN No. ABMPT4639B

Yogesh Udhoji

Chief Financial Officer

PAN No. AAJPU4216D

V.N. Sreekanth

(Company Secretary)

M. No. FCS-4191

AADHAR HOUSING FINANCE LIMITED

Notes to the Financial Statements For The Year Ended 31st March, 2015

CORPORATE INFORMATION

Aadhar Housing Finance Limited (the 'Company') 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.

1. 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), the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. 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 judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

C) Revenue Recognition

i. Income on Loan Transactions

Repayment of housing loans is by way of Equated Monthly Installments (EMI) comprising principal and interest. Interest is calculated each year on the outstanding balance at the beginning of the company's financial year or on monthly reducing balance in terms of financing scheme opted by the borrower. EMI commences once the entire loan is disbursed. Pending commencement of EMI, PRE – EMI 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 straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 over their useful life. Intangible assets are amortised over a period of the useful life of the asset.

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. Actuarial 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) Provision For Current And Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual/reasonable certainty that the asset 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

Notes to The Financial Statements For The Year Ended 31st March, 2015

2. SHARE CAPITAL

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
AUTHORISED 10,00,00,000 (10,00,00,000) Equity Shares of ₹10 each	1,000,000,000	1,000,000,000
	1,000,000,000	1,000,000,000
ISSUED , SUBSCRIBED AND FULLY PAID UP 10,00,00,000 (10,00,00,000) Equity Shares of ₹10 each	1,000,000,000	1,000,000,000
TOTAL	1,000,000,000	1,000,000,000

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

PARTICULARS	As at March 31, 2015	As at March 31, 2014
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

2 (b) Terms / Rights attached to equity shares

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

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

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

PARTICULARS	As at March 31, 2015		As at March 31, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Holding Company- Wadhawan Global Capital Private Ltd (Formerly known as Wadhawan Housing Private Ltd)	62,000,000	62.00%	62,000,000	62.00%
Dewan Housing Finance Corporation Ltd	14,900,000	14.90%	14,900,000	14.90%
International Finance Corporation (IFC Washington)	20,000,000	20.00%	20,000,000	20.00%

3. RESERVES AND SURPLUS

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Special Reserve (In terms of section 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	14,123,260	4,448,260
	20,257,290	10,582,290
Addition / Appropriation / Withdrawal during the year		
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	12,600,000	9,675,000
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 at end of the year		
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	26,723,260	14,123,260
	32,857,290	20,257,290
Capital Reserve		
Balance as per the last financial statements	4,557,919	6,444,056
Add : amount received from International Finance Corporation as a Grant	3,000,136	3,049,120
Less : amount utilized for the eligible expenses during the year	7,089,611	4,935,257
	468,444	4,557,919
Surplus / (Deficit) in the statement of profit and loss		
Balance as per the last financial statements	73,825,051	42,374,243
Profit for the year	57,922,562	41,125,808
Less : Appropriations		
Transfer to Special Reserve	12,600,000	9,675,000
Deferred Tax liability created on amount claimed as deduction u/s 36(i)(viii) till 31st March, 2014	1,222,200	-
Total Appropriations	13,822,200	9,675,000
Net Surplus in the statement of profit and loss	117,925,414	73,825,051
TOTAL	151,251,147	98,640,260

As per the National Housing Bank's Circular No. NHB(ND) /DRS /Policy circular 65/2014-15 dated 22nd August, 2014, the National Housing Bank (NHB) has directed Housing Finance Companies (HFCs) to provide for deferred tax liability in respect of amount transferred to "Special Reserve" created under section 36(i)(viii) of the Income Tax Act, 1961, accordingly the company has charged its statement of Profit and Loss for the year ended 31st March 2015 with the deferred tax liability on appropriated towards special reserve created under section 36(i)(viii) of the Income Tax Act, 1961, during the period 1st April 2014 to 31st March 2015.

As per above circular, NHB has advised HFCs to create deferred tax liability in respect to accumulated balance of special reserve as on April 1, 2014, created under section 36(i)(viii), over a period of 3 years starting with the current financial year, in a phased manner in the ratio of 25:25:50. Accordingly the Company has created 25% of deferred tax liability on accumulated special reserve created under section 36(i)(viii) amounting to ₹12,22,200 in the FY 2014-15 and deferred tax liability amounting to ₹36,66,100 will be created in FY 2015-16 and FY 2016-17.

4. LONG TERM BORROWINGS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
SECURED BORROWINGS		
Term Loans:		
From Banks	7,197,578,368	4,355,574,648
Redeemable Non Convertible Debentures	1,450,000,000	-
TOTAL	8,647,578,368	4,355,574,648

- 4.1 Terms loan from banks are secured by pari-passu charge on housing loan, other receivables and other current assets of the company as applicable.
- 4.2 Secured Non Convertible Debentures are secured by first mortgage over specific immovable property belonging to the company and pari-passu charge on housing loans, other receivables and other current assets of the company as applicable.

Maturity Profile of term loans from banks are as set out below :

	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Term loan from Banks (10% to 11.5%)	1,123,042,030	1,123,042,030	1,122,842,034	3,828,652,273

Maturity Profile of secured Non Convertible Debentures are as set out below :

	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Non Convertible Debentures (9.75% to 10.75%)	500,000,000	180,000,000	-	770,000,000

5. LONG TERM PROVISIONS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Provision for long term employee benefits	734,332	6,901,757
Contingent Provisions against Standard Assets	39,867,353	21,200,719
Contingent Provisions against non performing asset	7,923,074	1,933,210
Contingent Provisions against interest on non performing asset	6,580,901	1,153,452
TOTAL	55,105,660	31,189,138

6. SHORT TERM BORROWINGS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
UNSECURED BORROWINGS		
Commercial Paper	492,294,950	-
(Net of unamortised discount of ₹ 77,05,050 /-(as at March 31, 2014 NIL)		
TOTAL	492,294,950	-

7. SHORT TERM PROVISIONS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Provision for employee benefits	24,285,234	17,285,234
Provision for Taxes (Net of Advance Taxes paid)	4,477,175	4,973,398
TOTAL	28,762,409	22,258,632

8. OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Current Maturities of Long Term Borrowings - From Banks, secured (Refer Note 5.1 above)	918,089,673	606,145,027
Interest Accrued but not Due on Borrowings	67,300,397	16,867,516
EMI /PEMI Received in Advance	10,996,766	8,474,277
Bank overdraft as per books	557,548,268	79,224,233
Statutory Dues	6,970,352	2,695,855
Others payable		
-Outstanding liabilities	31,410,097	13,205,546
-Others	86,635	101,767
TOTAL	1,592,402,189	726,714,220

9. FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation And Amortisation				Net Block	
	Opening balance as at April 1, 2014	Additions	Deletions	Closing balance as at Mar 31, 2015	Opening balance as at April 1, 2014	Depreciation/Amortisation for the period	Deletions	Closing balance as at Mar 31, 2015	As at March 31, 2014
TANGIBLE FIXED ASSETS									
Land	-	726,500	-	726,500	-	-	-	726,500	
Furniture & Fixtures	26,583,842	8,581,225	-	35,165,067	4,328,752	3,598,306	-	27,238,009	22,255,090
Computer Hardware	13,096,830	7,579,196	-	20,676,026	2,374,368	5,074,160	-	13,227,498	10,722,462
Office Equipment	7,660,228	3,380,531	-	11,040,759	804,809	1,636,263	-	8,599,687	6,855,419
Vehicles	2,268,611	-	-	2,268,611	629,509	751,075	-	888,027	1,639,102
TANGIBLE FIXED ASSETS - TOTAL	49,609,511	20,267,452	-	69,876,963	8,137,438	11,059,804	-	50,679,721	41,472,073
INTANGIBLE FIXED ASSETS									
Software	855,595	800	-	856,395	352,523	478,719	-	25,153	503,072
INTANGIBLE FIXED ASSETS - TOTAL	855,595	800	-	856,395	352,523	478,719	-	25,153	503,072
Total	50,465,106	20,268,252	-	70,733,358	8,489,961	11,538,523	-	50,704,874	41,975,145
Previous financial year	35,012,210	16,613,545	1,160,649	50,465,106	5,063,841	3,651,942	225,823	8,489,961	
Pursuant to enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II, except as discussed in note G of significant accounting policies.									
Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives. The written down value of fixed assets whose lives have expired as at 1st April, 2014 are NIL.									

10. DEFERRED TAX ASSET

PARTICULARS	As at March 31, 2015	As at March 31, 2014
Deferred Tax Assets (net)	9,993,049	4,909,518

10 (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, 2015	As at March 31, 2014
Deferred Tax Asset		
On Standard Asset and NPA Provisioning	18,817,917	8,255,281
Deferred Tax Liability		
Deferred tax liabilities on account of depreciation on fixed assets	(3,001,688)	(3,109,945)
Deferred tax liabilities on account of share issue expenses	(240,120)	(235,818)
Deferred tax liabilities on account of special reserve	(5,583,060)	-
Net Deferred Tax Assets	9,993,049	4,909,518

11. HOUSING AND OTHER LOANS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
NON-CURRENT		
Housing Loans Secured		
-Individual	7,875,824,598	4,199,433,554
-Corporate bodies	229,155,529	129,059,547
	8,104,980,127	4,328,493,101
Home Equity Loans Secured		
-Individual	1,222,447,934	694,183,937
-Corporate bodies	-	1,591,951
	1,222,447,934	695,775,888
TOTAL	9,327,428,061	5,024,268,989
CURRENT		
Housing Loans Secured		
-Individual	276,557,578	137,135,117
-Corporate bodies	60,020,636	-
	336,578,214	137,135,117
Home Equity Loans Secured		
-Individual	57,170,076	30,364,266
-Corporate bodies	-	561,864
	57,170,076	30,926,130
TOTAL	393,748,290	168,061,247
TOTAL	9,721,176,351	5,192,330,236

- 11.1 Housing and Home Equity loan balance also includes the insurance payment made by the company towards life insurance premium on behalf of the borrower.
- 11.2 As certified by management, loans given by the Company are secured by equitable mortgage /registered mortgage of the property and assets financed and /or personal guarantees and /or undertaking to create a security and /or hypothecation of asset and are considered appropriate and good.
- 11.3 Composite loans sanctioned (i.e. loans allowed for purchase of plot and self construction of house) on or before March 31,2012 in which construction has not started till March 31, 2015 , as per information available with the Company, is excluded from the housing loan and regrouped under Home Equity loans in above outstanding as on March 31, 2015 aggregating to ₹ 1,76,33,533/- (Previous Year ₹ 1,36,41,361/-)
- 11.4 The Company has entered into a loan syndication agreement with Dewan housing Finance Corporation Ltd (DHFL) to provide housing and property loans to borrowers wherein DHFL originates loan files through its branches and get it processed under common credit norms. Aadhar Housing Finance Ltd have agreed to participate on the disbursed loan portfolio under the loan syndication agreement,
- 11.5 Housing loan (Current and Non Current) includes ₹ 3,04,43,727/- (Previous Year ₹2,09,44,084/-) given to officer of the Company under the staff loan scheme.

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

Asset Classification	As at March 31, 2015		As at March 31, 2014	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	8,115,897,928	32,495,599	4,325,739,031	17,316,648
Sub-standard Assets	28,193,994	4,266,405	10,927,772	1,639,166
Doubtful Assets	8,290,254	2,104,405	-	-
Loss Assets	-	-	-	-
TOTAL	8,152,382,176	38,866,409	4,336,666,803	18,955,814

Non Housing Loans

Asset Classification	Current Year		Previous Year	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	1,270,733,294	5,082,933	722,615,574	2,894,586
Sub-standard Assets	6,979,905	1,063,026	1,960,291	294,044
Doubtful Assets	1,904,811	489,238	-	-
Loss Assets	-	-	-	-
TOTAL	1,279,618,010	6,635,197	724,575,865	3,188,630

Commercial Real Estate (Residential Housing)

PARTICULARS	Current Year		Previous Year	
	Year End Balance	Provisions	Year End Balance	Provisions
Standard Assets	289,176,165	2,168,821	129,059,547	967,947
Sub-standard Assets	-	-	-	-
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
TOTAL	289,176,165	2,168,821	129,059,547	967,947

Commercial Real Estate (Others)

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

12. LONG-TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Security Deposits (Unsecured - considered good)	5,571,820	4,881,152
Capital Advance	102,000	498,200
TOTAL	5,673,820	5,379,352

13. OTHER NON-CURRENT ASSETS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Unamortised share issue expenses (to the extent not written off or adjusted)		
Opening Balance as per last balance sheet	2,358,866	4,023,950
Add : Expenses incurred during the year	-	-
Less : Written off during the year	1,665,084	1,665,084
Closing balance carried forward	693,782	2,358,866
TOTAL	693,782	2,358,866

14. CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Current Investments (At Cost or Market Value Whichever is Lower/Quoted/Trade)		
Investment in Mutual Fund	50,185,774	-
30324.962 Units (Previous Year NIL) of BOI AXA Treasury Advantage fund - Growth Option		
Investment in Government / Other Securities (Non SLR)		
140 (PY NIL) 9.6% NEEPCO Bonds (XIVth Issue)	142,321,315	-
1960 (PY NIL) 9.90% IFCI Bonds, Series 59, 2037	49,924,086	-
50 (PY NIL) 10.75% IDBI Perpetual Bonds , 2024	51,435,959	-
100 (PY NIL) 9.48% Bank of Maharashtra Bonds	100,584,384	-
150 (PY NIL) 9.15% Punjab National Bank Perpetual Bonds	150,000,000	-
100 (PY NIL) 11% Bank of India, Perpetual Bonds	114,622,945	-
92 (PY NIL) 9.75% IFCI Bonds, Series 60, 2028	100,715,425	-
150 (PY NIL) 8.65% RRVN Bonds, 2027	152,051,178	-
80 (PY NIL) 8.55% PFC Bonds, 2021	81,561,753	-
32000 (PY NIL) 8.30% PFC Bonds, 2021	36,117,304	-
100 (PY NIL) 8.27% REC Bonds, 2025	100,260,755	-
40000 (PY NIL) 8.12% REC Bonds, 2025	45,632,000	-
150000 (PY NIL) 7.34% IRFC Bonds	157,121,630	-
15000 (PY NIL) 6.82% NHB Bonds	150,015,000	-
120 (PY NIL) 10% Indian Overseas Bank Bonds,	121,724,712	-
47000 (PY NIL) 7.40% Indian Infrastructure Finance Corporation Ltd Bonds	48,761,962	-
50 (PY NIL) 9.55% Canara Bank Bonds	49,115,137	-
TOTAL	1,702,151,320	-

Aggregate book value of quoted investments	1,702,151,320	-
Market value of quoted investments	1,710,575,887	-

15. TRADE RECEIVABLES

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Secured, considered good		
Over six months	-	-
Others	8,001,798	4,022,568
Secured, considered doubtful *		
Over six months	6,681,553	-
Others	434,496	-
TOTAL	15,117,847	4,022,568

16. CASH AND BANK BALANCES

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Balances with Scheduled banks		
In Current accounts	214,206,543	772,870,187
In Deposit accounts*		
With maturity less than 12 months	107,855,114	120,743,411
With maturity more than 12 months	13,500,000	-
Cash on hand	5,698,309	3,470,492
TOTAL	341,259,966	897,084,090

* Out of above fixed deposit ₹ 8,00,00,000 is Secured against borrowings from banks

17. SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Unsecured considered good		
Inter Corporate Deposits	30,000,000	30,000,000
TOTAL	30,000,000	30,000,000

18. SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at March 31, 2014	As at March 31, 2013
	Amt. in ₹	Amt. in ₹
Advances recoverable in cash or in kind or for value to be received	19,408,102	28,631,854
Interest receivable	13,730,776	1,464,506
Prepaid Expenses	57,484,837	26,220,764
TOTAL	90,623,715	56,317,124

Notes to The Financial Statements For The Year Ended 31st March, 2015

19. REVENUE FROM OPERATIONS

PARTICULARS	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Amt. in ₹	Amt. in ₹
Interest Income	952,036,580	519,307,937
Income from loan related services	162,854,433	84,631,471
TOTAL	1,114,891,013	603,939,408

20. OTHER INCOME

PARTICULARS	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Amt. in ₹	Amt. in ₹
Income from other services	30,096,737	20,854,320
Interest Income on Fixed Deposits	12,047,035	885,881
Interest Income on Inter Corporate Deposit and Commercial Papers and Government and other securities	28,856,494	12,552,859
Profit on sale of investment	34,188,400	4,629,035
TOTAL	105,188,666	38,922,096

21. FINANCE COSTS

PARTICULARS	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Amt. in ₹	Amt. in ₹
Interest expense		
- On Bank Term Loan	624,994,705	301,194,363
- On Bonds and Debentures	27,265,107	-
- On Commercial Papers	33,530,700	-
- On Others	3,843,261	-
Others Charges	3,475,516	1,858,484
TOTAL	693,109,290	303,052,847

22. EMPLOYEE BENEFITS EXPENSE

PARTICULARS	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Amt. in ₹	Amt. in ₹
Salaries, wages and bonus	183,060,810	117,753,218
Contribution to provident fund and other funds	17,049,326	11,131,995
Staff welfare expenses	5,149,438	4,235,689
TOTAL	205,259,574	133,120,902

23. OTHER OPERATING EXPENSES

PARTICULARS	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Amt. in ₹	Amt. in ₹
Advertisement, Publicity and Business Promotion	3,753,780	2,891,194
Conference Expenses	1,612,771	2,138,713
Payment to Auditors	1,050,000	975,000
Bank charges	2,149,333	686,844
Computer hire charges	90,194	1,948,240
Insurance	8,766,034	5,712,915
Legal and professional fees	39,798,078	22,102,097
Listing fees	28,090	-
Service Tax	15,970,967	-
Other expenses	1,115,332	1,430,392
Loss on sale of fixed asset	-	168,798
Postage, Telephone and courier expenses	9,550,465	6,399,705
Leaseline Expenses	3,474,817	2,515,993
Electricity Charges	5,047,372	3,606,319
Printing and stationery expenses	5,837,303	3,375,148
Rent, rates and taxes	18,158,441	12,430,002
General Repairs and maintenance expenses	8,040,173	7,110,599
Business Sourcing Expenses	41,167,036	38,898,241
Travelling and conveyance	30,566,568	20,681,950
Brokerage expenses	210,100	171,300
TOTAL	196,386,854	133,243,451

24. CONTINGENT LIABILITIES AND COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31st March, 2015 ₹ NIL (31st March, 2014 ₹ 23,61,810)

Undisbursed amount of loans sanctioned and partly disbursed as at 31st March, 2015 ₹ 51,56,62,722 /- (31st March, 2014 ₹ 34,86,00,000)

25. TRANSACTION WITH SUPPLIER REGISTERED UNDER MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006 (As certified by management)

"The amount due to Micro and Small Enterprises as defined in the "Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosure relating to Micro and Small Enterprises as at 31st March 2015 are as under :-"

Sr. No.	Description	2014-15	2013-14
a.	The principal amount remaining unpaid, beyond due date, to suppliers as at the end of accounting year	NIL	NIL
b.	The interest due thereon remaining unpaid, beyond due date, to suppliers as at the end of accounting year	NIL	NIL
c.	The amount of interest paid in terms of section 16, along with the amount of payment made to supplier beyond appointment day during the year	NIL	NIL
d.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this act.	NIL	NIL
e.	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	NIL	NIL
f.	The amount of further interest remaining due and payable unpaid in succeeding year.	NIL	NIL

26. 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, 2015 are as follows :

PERIOD	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Not later than 1 Year	1,260,360	8,413,654
Later than 1 Year and not later than 5 years	2,895,300	13,204,638
More than 5 Years	-	4,134,000

27. EARNING PER SHARE

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

	As at March 31, 2015	As at March 31, 2014
Profit after taxation	57,922,562	41,125,808
Number of weighted average shares considered for calculation of basic and diluted earning per share	100,000,000	100,000,000
Earning per share	0.58	0.41

28. AUDITORS REMUNERATION (EXCLUDING SERVICE TAX)

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Audit fees	925,000	850,000
Tax audit fees	75,000	75,000
Certification fees	50,000	50,000
TOTAL	1,050,000	975,000

29. 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, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Employer's contribution to provident fund	3,919,607	3,026,362
Employer's contribution to pension fund	2,555,169	1,166,859
TOTAL	6,474,776	4,193,221

- 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, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
	Gratuity (Funded)	Gratuity (Funded)	Leave Encashment (Funded)	Leave Encashment (Funded)
A. Changes in Defined Benefit Obligation				
Liability at the beginning of the year	2,471,570	1,629,032	9,218,197	4,896,883
Current service cost	1,316,552	845,935	4,030,122	2,487,945
Interest cost	229,856	107,169	746,134	336,503
Actuarial (gain) /losses	465,878	468,280	4,537,905	2,878,044
Benefits paid	-	578,846	2,390,512	1,381,179
Liability at the end of the year	4,483,856	2,471,570	16,141,846	9,218,197
B. Changes in Fair Value of Plan Assets				
Fair value of Plan Assets at the beginning of the year	1,142,292	1,100,000	3,645,718	3,000,000
Acquisition adjustment	32,550	-	117,980	-
Expected return on plan assets	145,383	88,000	539,657	240,000
Actual Company contributions	1,350,000		6,200,000	
Actuarial Gain/(Loss)	162,188	(45,708)	664,198	405,718
Employer Contribution	1,367,450	-	4,523,954	-
Benefits Paid	-	-	-	-
Fair value of Plan Assets at the end of the year	4,199,863	1,142,292	15,691,507	3,645,718
C. Reconciliation of Fair Value of Assets and Obligations				
Fair value of Plan Assets at the end of the year	4,199,863	1,142,292	15,691,507	3,645,718
Present Value of Obligation	4,483,856	2,471,570	16,141,846	9,218,197
Amount Recognised in Balance Sheet	283,993	1,329,278	450,339	5,572,479
D. Expenses recognized in Profit and Loss Account				
Current Service Cost	1,316,552	845,935	4,030,122	2,487,945
Interest Cost	229,856	107,169	746,134	336,503
Expected Return on Plan Assets	(145,383)	(88,000)	(539,657)	(240,000)
Net Actuarial Gain/ (loss) to be recognized	303,690	513,989	3,873,708	2,472,326
Expenses recognized in the profit and loss account under employee expenses	1,704,715	1,379,092	8,110,306	5,056,774
E. Actuarial Assumptions				
Mortality Table	(Ultimate)	(Ultimate)	(Ultimate)	(Ultimate)
Discount Rate	7.80%	9.30%	7.80%	9.30%
Expected rate of return on plan asset (per annum)	8.00%	8.00%	8.00%	8.00%
Salary Escalation Rate	8.00%	8.00%	8.00%	8.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor including supply and demand in the employment market. The above information is certified by actuary.

The expected rate of return on plan asset is determined considering several applicable factors , mainly the composition of plan asset held, assessed risks, historical result of return on plan assets and the Company's policy for plan assets management.

FINANCIAL STATEMENTS

Amount recognised in current year and previous four years

Particulars	As at 31st March				
Gratuity	2015	2014	2013	2012	2011
Defined benefit obligation	4,483,856	2,471,570	1,629,032	302,425	27,994
Fair value of plan asset	4,199,863	1,142,292	1,100,000	-	-
(Surplus)/ Deficit in the plan	283,993	1,329,278	529,032	302,425	27,994
Actuarial (gain)/loss on plan obligation	465,878	468,280	859,788	99,694	-
Actuarial gain/(loss) on plan asset	162,188	(45,708)	-	-	-

Particulars	As at 31st March				
Leave Encashment	2015	2014	2013	2012	2011
Defined benefit obligation	16,141,846	9,218,197	4,896,883	2,008,255	273,938
Fair value of plan asset	11,167,553	3,645,718	3,000,000	-	-
(Surplus)/ Deficit in the plan	4,974,293	5,572,479	1,896,883	2,008,255	273,938
Actuarial (gain)/loss on plan obligation	4,537,905	2,878,044	1,358,472	1,007,983	-
Actuarial gain/(loss) on plan asset	664,198	405,718	-	-	-

30. SEGMENT REPORTING

The Company is engaged in the Housing Finance Business - Financial Services and all other activities are incidental to 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".

31. FOREIGN CURRENCY TRANSACTION

PARTICULARS	As at March 31, 2015	As at March 31, 2014
	Amt. in ₹	Amt. in ₹
Foreign business travel	804,226	130,809
Directors sitting fees (IFC)	40,000	21,774
Grant money received from IFC	3,000,136	3,049,120
TOTAL	3,804,362	3,179,929

32. RELATED PARTY TRANSACTION

(As Per Accounting Standard 18)

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

Related Party

Wadhawan Global Capital Private Ltd
Dewan Housing Finance Corporation Ltd
DHFL Sales and Services Pvt Ltd
DHFL Pramerica Life Insurance Co. Ltd
International Finance Corporation, Washington

Relationship

Holding Company
Director Having Significant Influence
Director Having Significant Influence
Director Having Significant Influence
Enterprise Having Significant Control

Key Managerial Person

*Shri Harshil Mehta

**Shri Deo Shankar Tripathi

Managing Director & Chief Executive Officer
Chief Executive Officer

Sr. No.	Name of the Party	As at March 31, 2015	As at March 31, 2014
		Amt. in ₹	Amt. in ₹
1	Dewan Housing Finance Corporation Ltd		
a	Expenditure		
-	Rent	4,089,000	3,810,000
-	Maintenance Charges	3,072,000	3,071,502
-	Legal and Professional Fees	5,597,000	3,335,000
-	Interest payment	-	684,247
b	Reimbursement of Expenses	-	2,389,225
c	Portfolio Purchase and loan syndication	5,500,000	41,811,200
d	Unsecured Loan Taken	-	80,000,000
e	Unsecured Loan Repaid	-	80,000,000
f	Balance Receivable /(Payable)	2,957,288	5,171,503
g	Balance Receivable -Security Deposit	990,000	900,000
2	DHFL Sales and Services Ltd		
a	Manpower Expenses	34,993,003	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	1,200,000
b	Advance for mediclaim premium	-	128,226
c	Group Term Life Insurance premium paid	646,323	-
d	Balance Receivable	1,200,000	1,328,226
4	Shri Harshil Mehta		
a	Remuneration Paid	15,108,107	13,679,804
5	Shri Deo Shankar Tripathi		
a	Remuneration Paid	1,856,348	-
6	International Finance Corporation, Washington		
a	Grant Received	3,000,136	3,049,120

* Shri Harshil Mehta was Managing Director and Chief Executive Officer of the Company till 16th January , 2015

** Shri Deo Shankar Tripathi has been appointed as Chief Executive Officer of the Company from 17th January , 2015

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

I Capital to Risk Assets Ratio

Sr. No.	Particulars	As at March 31, 2015	As at March 31, 2014
		Amt. in ₹	Amt. in ₹
1	CRAR (%)	17.72%	33.27%
2	CRAR - Tier I Capital	1,108,333,742	1,065,248,957
3	CRAR - Tier II Capital	39,867,353	21,200,719

II Exposure to Real Estate Sector

Sr. No.	Particulars	As at March 31, 2015 Amt. in ₹	As at March 31, 2014 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	9,432,000,186 8,122,381,126	5,061,116,874 4,336,356,256
(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	289,176,165	131,213,362
(iii)	Investment in Mortgage Backed Securities (MBS) and other securitised exposures:-		
	a. Residential	Nil	Nil
	b. Commercial	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, 2015

	Liability	Assets		
	Bank Borrowing	Advances	Bank Deposits	Investments
1 Day to 30-31 Days (One month)	27,979,671	41,238,171	-	1,702,151,322
Over one month to 2 months	255,933,571	29,087,758	-	-
Over 2 months to 3 months	399,873,192	29,391,991	-	-
Over 3 months to 6 months	216,743,841	90,820,789	-	-
Over 6 months to 1 year	509,854,348	203,209,582	107,855,114	-
Over 1 year to 3 years	2,926,084,061	927,197,173	-	-
Over 3 years to 5 years	2,462,384,067	897,753,229	13,500,000	-
Over 5 years to 7 years	1,603,827,382	943,991,379	-	-
Over 7 years to 10 years	897,727,192	1,559,495,273	-	-
Over 10 years	757,555,667	4,998,991,007	-	-

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	-	-

34. 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

For and on behalf of the Board of Directors

Kapil Wadhawan

(Director)

Din: 00028528

Bikram Sen

(Director)

Din: 00230547

V.Sridar

(Director)

Din: 02241339

Deo Shankar Tripathi

Chief Executive Officer

PAN No. ABMPT4639B

Yogesh Udhoji

Chief Financial Officer

PAN No. AAJPU4216D

V.N. Sreekanth

(Company Secretary)

M. No. FCS-4191

AWARENESS DRIVES 2014-15

Around 2000 innovative ground level activities were conducted reaching more than 1 lakh lower and middle income people in different parts of India



Aadhar Parichay – Short introductory sessions in the workplace of the LMI customers to create awareness on Finance and Documentations.



Aadhar Sanyog – Interactive sessions at low and middle income housing colonies. Brings Product Knowledge, Financial, Legal and Technical knowhow at the doorstep of the middle and low income customers.



Aadhar Paramarsh Shivir – Small consultation camps conducted in economically backward areas to counsel the customer on Savings , Finance , Insurance , Repayments , Credit History etc.



Aadhar Home Loan Dhamaka – Awareness camps during festive months on loan eligibility and sanction process.



Builder / Broker Meet – Creating Awareness on the supply side on the prospect and scope in affordable housing thus encouraging them to develop suitable properties for the low income segment.

NOTES

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

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

आधार हाउसिंग फाइनेंस ने आयोजित किए 'परामर्श शिविर'

चार दिन में 3200 से ज्यादा लोगों ने की पूछताछ

वाराणसी। एक विशेष वर्ग को ध्यान में रखने वाली कंपनी आधार हाउसिंग फाइनेंस लिमिटेड ने निम्न आय वर्ग के ग्राहकों को आवास ऋण हासिल करने की प्रक्रिया समझाने के लिए उत्तरप्रदेश में कई जागरूकता शिविर आयोजित किए। 12 शहरों में आयोजित इन शिविरों में चार दिन तक मौके पर ही आवास

आवास आर्थिक है। हम बेहतर और प्र हमें यह करने

₹300-cr loans disbursed by Aadhar in MP

STAFF REPORTER ■ Bhopal

Aadhar Housing Finance, a company jointly set up by DHFL and International Finance Corporation (IFC), has disbursed loans of over ₹300 crore to lower income groups in Madhya Pradesh.

While talking to media-persons on Wednesday, Chief Executive Officer of Aadhar Housing Finance, Harshil Mehta, said, "We have disbursed over ₹300 crore to lower income groups in Madhya Pradesh. The loans are being used by the beneficiaries to buy a house or to renovate an existing one. The response has been very positive and we are planning to launch more such initiatives in the near future."



Aadhar currently operates 13 branch offices in Madhya Pradesh, namely at Bhopal, Jabalpur, Gwalior, Dewas, Raipur, Khajuraho, Sagar, Hoshangabad, Rewa and Guna that further reach out to 56 more smaller locations including Hoshangabad, Bagli, Kanungo, Khajuraho, Raipur, Sagar, Hoshangabad, Rewa, Guna, Jabalpur, Bhopal, Gwalior, Dewas, Raipur, Khajuraho, Sagar, Hoshangabad, Rewa and Guna.

Aadhar to expand operations in Bengal

NEWS SERVICE August

Housing Finance (Aadhar), a house-company set up by DHFL and International Finance Corporation (IFC), a member of the DHFL Group, plans to expand its operations in Bengal. The company is planning to set up a fifth branch in West Bengal, at Barrackpore, during the current financial year.

here today, Mr Harshil Mehta, managing director and CEO said: "West Bengal is one of the key markets for Aadhar and it contributes significantly to our revenues."

With a view to increase its operations in this state, the company is endeavouring to expand its reach into the remote corners of tier II, tier III and tier IV towns and cities here, Mr Mehta said.

12 गुना बढ़ा आधार का ऋण आवंटन

बीएस संवाददाता रायपुर, 19 नवंबर

छत्तीसगढ़ में पिछले तीन साल के दौरान आधार हाउसिंग फाइनेंस लिमिटेड (आधार) के ऋण आवंटन में करीब 12 गुना वृद्धि हुई है।

डीएचएफएल और इंटरनेशनल फाइनेंस कॉर्पोरेशन के बीच का संयुक्त उद्यम आधार तीन साल पहले छत्तीसगढ़ बाजार में आया था। राज्य में अब इसकी 17 जगहों पर उपस्थिति है और इसका मुख्य ध्यान मझोले शहरों पर है। कंपनी के प्रबंध निदेशक और मुख्य कार्याधिकारी हर्षिल मेहता कहते हैं, "वित्त वर्ष 2013-14 में बढ़कर 70 करोड़ रुपये हो गया। आवास ऋण के लिए 2011-12 में 400 आवेदन आए थे

जो पिछले वित्त वर्ष बढ़कर 3500 हो गए।" मेहता ने कहा कि छत्तीसगढ़ में कंपनी की गैर-

Aadhar provides financial assistance to LIG people

■ Staff Reporter RAIPUR, Nov 20

IN ORDER to enable the low income segment, a segment housing finance 'Aadhar Housing Limited' provides financial assistance to particular category of people living in Chhattisgarh. The company has been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception.

कम आय वालों के घर के सपनों को साकार कर रहा आधार

14,000 से अधिक आवेदकों में 400 करोड़ का ऋण वितरित

वाणिज्य संवाददाता रायपुर, 12 फरवरी। दुर्बल आय वर्ग के मकान खरीदने के लक्ष्य बनाने के लिए डीएचएफएल और वर्ल्ड बैंक समूह की सदस्य इंटरनेशनल फाइनेंस कारपोरेशन (आई.एफ.सी.) द्वारा संयुक्त से स्थापित वर्ग विशेष की आवास ऋण कंपनी आधार हाउसिंग फाइनेंस लिमिटेड (आधार) अपने ग्राहकों का अपना मकान खरीदने का सपना

achies in Raipur, Orissa. The company has been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception.

Aadhar Housing Harshil Mehta said, "We have been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception. The company has been providing financial assistance to the low income segment since its inception."

आधार का 7 शाखाओं के साथ राजस्थान में प्रवेश

आधार हाउसिंग फाइनेंस लिमिटेड (आधार) ने आज जयपुर, जोधपुर, उदयपुर, कोटा, अलवर, बिकानेर और भीलवाड़ा में एक साथ अपनी 7 शाखाओं के लॉन्चिंग के साथ राजस्थान में प्रवेश की घोषणा की। आधार कम आय वाले ग्राहकों को आवास ऋण हासिल करने में मदद करने के लिए स्थापित है। (5000 रु. से 25000 रु. के बीच वार्षिक आय वाले ग्राहकों को) आधार हाउसिंग फाइनेंस को सुविधा उपलब्ध कराता है। अपनी 7 शाखाओं के जरिए, कंपनी (हव-एन-स्योक) मॉडल के जरिए प्रदेश के सीकर, बूंदेलखंड, चुरा, दौसा, अजमेर, नागौर, बाड़मेर, सवाई माधोदास, जालौर, पाली, श्रीगंगानगर, झुंझारपुर, बांसवाड़ा, राजसमंद, बूंदी, बारां, भिवानी, नागौरा और चित्तौड़गढ़ पहुंचेगी। ये सभी स्थान छोटे व मझोले शहरों में स्थित हैं। आधार के प्रबंध निदेशक एवं मुख्य कार्याधिकारी हर्षिल मेहता के अनुसार वर्ष 2011 में अपनी गुरुआत के बाद से आधार निम्न आय वाले ग्राहकों को हीम लोन उपलब्ध करा कर उन्हें ससक्त बनाने के प्रति वचनबद्ध रहा है। बीएस

ance Limited said, Aadhar has witnessed tremendous response in its Odisha customers.

Bhadra, Baripada, Jajpur, Road, Bargarh, Bolangir, Jharsuguda, Rourkela, Sundergarh, Rajgangpur and Bhubaneswar.

Aadhar Housing Finance holds 'Paramarsh Shivir'

Will seek refinance from National Housing Bank, says MD

company's loan portfolio is expected to grow to over ₹1,000 crore by the end of this fiscal.

"While new loan portfolio is expected to grow to over ₹1,000 crore, our portfolio size would over ₹1,000 crore," he told news-persons during a press-conference. The company, currently has operations in the states of West Bengal, Uttar Pradesh, Madhya Pradesh, Odisha, Jharkhand, Chhattisgarh, Gujarat and Rajasthan.

refinance facilities," he added. The refinance facility will help Aadhar bring down its cost of funds. The benefits can then be passed on to the borrowers. At present, the company has a 10.75 per cent interest rate on its loans.

Mehta, managing director and CEO of Aadhar Housing Finance, said, "We are planning to expand our operations in Bengal. The company is planning to set up a fifth branch in West Bengal, at Barrackpore, during the current financial year."

OUR BUREAU Kolkata, August 6

Mumbai-based Aadhar Housing Finance Ltd, set up jointly by Dewan Housing Finance Corporation Ltd (DHFL) and International Finance Corporation (IFC) is looking to expand its operations in Bengal.

Aadhar focuses on providing home loans of a maximum up to ₹12 lakh. It has provided financing options to over 14,000 people in Tier-II and Tier-III cities.

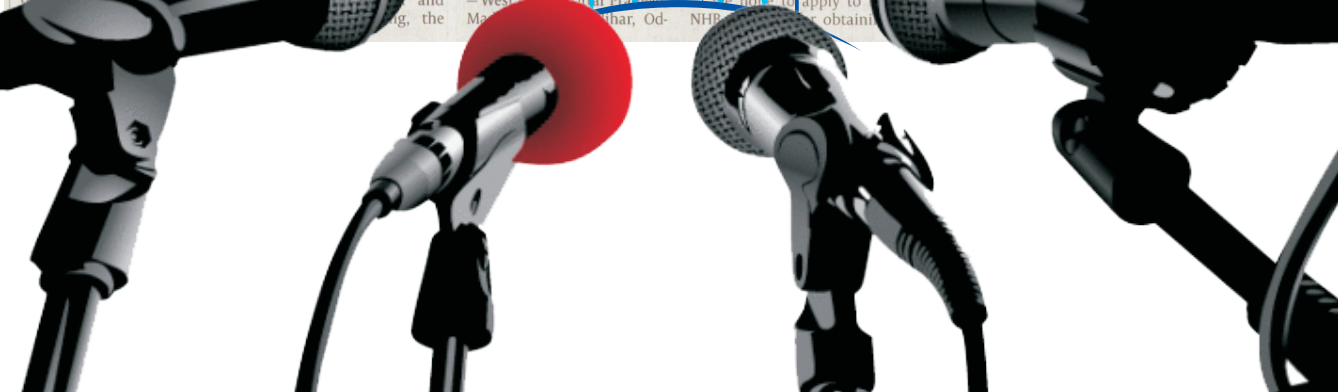
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CIN No.: U65922MH2010PLC202721.

आधार
हाउसिंग फाइनेंस लि.



Aadhar
Housing Finance Ltd.

A DHFL Group Company