

आधार
हाउसिंग फाइनेंस प्रा. लि.



Aadhar
Housing Finance Pvt. Ltd.



1st Annual Report

2010-2011

BOARD OF DIRECTORS

Shri Kapil Wadhawan

Shri Bikram Sen

Shri V. Sridar

Shri M.S. Sundara Rajan (with effect from 3rd June, 2011)

SENIOR MANAGEMENT TEAM

Shri Harshil Mehta, Chief Executive Officer

Shri Swarnpal Singh Bais, Business Head

Shri Praveen Chaturvedi, Head - Operations

Shri Yogesh Udhoji, Head - Finance & Accounts

Shri Sreekanth V.N., Company Secretary

AUDITORS

B.M. Chaturvedi & Co.

Chartered Accountants

32, Jolly Maker Chambers - II

Nariman Point, Mumbai - 400 021

REGISTERED OFFICE

Warden House, 2nd Floor

Sir P.M. Road, Fort,

Mumbai - 400 001.

CORPORATE OFFICE

Raheja Point - 1, 2nd Floor

Near Shamrao Vittal Bank

Nehru Road, Vakola,

Santacruz (East), Mumbai - 400 055

Phone: 022-39509900

Fax: 022-39509934

INDEX

MESSAGE FROM THE DIRECTOR	P-1
MESSAGE FROM THE CHIEF EXECUTIVE OFFICER	P-2
PHOTO GALLERY - INAUGURATION - CORPORATE OFFICE / BRANCHES / MEDIA COVERAGE	P-3
DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2010-11	P-9
AUDITOR'S REPORT	P-12
BALANCE SHEET AS AT 31ST MARCH, 2011	P-15



MESSAGE FROM THE DIRECTOR

Dear Shareholders,

As India surges forward and strengthens its mark on the global economy, the world view of this country that is home to over a billion people has changed dramatically. Affordable house property is set to play a key role in the residential real estate sector in India, on the back of a significant pickup in demand. An upturn in the economy and the government's ongoing efforts to push growth in the infrastructure are expected to help the sector grow faster this year.

Beyond Financial performance, DHFL Group has done itself extremely proud. The new home finance company, "Aadhar Housing Finance Pvt. Ltd. (AHFL)" partnering International Finance Corporation (IFC) was formed with a view to serve the people of Low Income Group. This initiative reflects our management philosophy of '*inclusive growth*' in the home finance industry.

As we cherish what we have achieved, we also need to ensure that we sustain the over-all performance and grow big and bigger from here. This year we are going to focus on "Building Sustainable Business". Your company continued to invest in and grow its branch network operations rapidly, with an aim to ensure that customers get opportunity to access formal credit through these channels and become a proud owner of their house called Home. The Management of the Company firmly believe that the under-served sections of the society deserve to participate in and benefit from the country's progress as much as anyone else and we will continue to look at areas that will help us fulfil this objective.

To conclude, despite difficult times, we in DHFL Group have come out winners. But our job is only half done. Moving ahead, we wish to be the preferred choice of the people and dominate the market as far as housing finance is concerned to the target segment. We wish to instil in people a sense of home ownership as also increase our reach by lending our services to more and more people.

We would like to thank the Regulators, International Finance Corporation, DHFL Group companies for their support & guidance, our employees for their hard work and dedication, our customers for their business and shareholders, for the support and trust on us. We are ever committed to progress and hope that you reciprocate our enthusiasm with your continued support in the future.

Sincerely,

Kapil Wadhawan
Director



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Aadhar is a commitment to service, to participate in the growth of India, a commitment to provide security in the form of a roof over every Indian's head.

In the year under report, your company has achieved many a new milestone. Extended opportunities of Home Ownership to the underserved section of the Indian population such as:

- People of Low Income Group with an average monthly income between 5k - 20k Rupees.
- Salaried, self-employed & agricultural based income profile to be catered.
- Home Loan offered up to Rs. 6,00,000 but not exceeding 80% of the cost of property.

Aadhar proposes to operate out of 15 cities/towns and reach out to more than 40 locations to offer home loans. In the initial phase the focus would be in states of Uttar Pradesh, Chhattisgarh, Orissa, Jharkhand, Madhya Pradesh and Bihar. These states, as per Census of 2001, account for 33% of the total Indian population. Increase in the per capita income of these states, did not witness any beneficial significance among the Lower income strata and access to organized credit is still a big challenge here. Out of this, the two states viz. MP and UP along constitute 66 % of housing shortage in these 6 states.

At present, Aadhar is operating in Uttar Pradesh – Lucknow, Kanpur and Meerut; Madhya Pradesh - Indore and setting up of branches at other locations are in progress.

The products offered and thrust areas of the Company are as follows:

- **Home Loans**
 - Purchase / Construction Loans
 - Plot Loans
 - Home Improvement / Extension Loans
- **Loan against Property (LAP)**
- Door Step Services
- Quick & Transparent Processing
- Legal and Technical Assistance
- Home Loan Protection, Property Insurance, Personal Accident Insurance Plans.
- Synergies with the Builders & Developers for creation of affordable housing stock.

During the year under report, the Company had booked home loans upto the tune of Rs.1.89 Crores till May, 2011 and has built a healthy pipeline of sanctions. The Company also, in a short span of time, approved a project in UP for financing individual customers and started sanctioning cases. We are entering the new financial year with a lot of enthusiasm and support from all our stakeholders, including team members, promoters and developers.

Harshil Mehta
Chief Executive Officer

Inauguration of Corporate Office



Launch of Aadhar in Lucknow

DHFL launches firm to aim 'bottom of pyramid' market



Prietary leader Dewson Housing Finance Co., Inc. (NYSE: DHI) has launched Audius Housing Finance, Private Limited, targeting the "bottom of

ADHAR is a new financial services company that is helping to bring the financial services industry to the masses. The company is a joint venture between the Government of India and the private sector. It is a non-profit organization that is working to provide financial services to the poor and underserved populations in India. The company is currently in the process of setting up a network of branches across the country. It is also working to develop a range of financial products, including savings accounts, loans, and insurance. The company's goal is to provide financial services to all Indians, regardless of their income level or location.

आधार हाउसिंग का शुभारम्भ हुआ

लखनऊ। आधार हाउसिंग फाइनेंस कम्पनी ने हजरतगंठ में शाखा का उदघाटन किया। होटल पिकेडली में आयोजित प्रेस कांफ्रेंस में डीएचएफएल व आधार के चेयरमैन व मैनेजिंग डायरेक्टर कपिल वाधवान ने कहा कि दीवान हाउसिंग फायनांस कॉरपोरेशन लिमिटेड द्वारा विश्व बैंक समूह के सदस्य आईएफसी के साथ मिलकर आधार हाउसिंग फायनांस प्रा. लि. का शुभारम्भ किया गया है। उन्होंने कहा कि कम्पनी गृह ऋण निर्माण एवं प्लाट

डीएचएफएल की आधार हाउसिंग फाइनेंस सेवा शुरू

देश के 6 राज्यों में
आर्थिक मददगार
बनेगा आधार



मीडिया को सम्बोधित करते
डीएचएफएल के चेयरमैन व एमडी
कपिल वाधवान

इस मौके पर डॉ.एचएफएल के चेयरमैन व एमडी तथा आधार के सहयोग दिया। इसके माध्यम से अंब



डीएचएफएल ने शुरू की नई कंपनी

ज्योतिष सिंह राखल
लखनऊ, © पञ्चमूर्ति

जिन्की श्रेष्ठ की जगह, प्रमाण

कोषी 'शिवान हावसिंग फाईनेस कॉर्पोरेशन' (सीएफएफएल) के एक नई कोषी 'आधार हावसिंग फाईनेस' शुरू की है, जो उत्तर प्रदेश समेत देश के अन्य राज्यों के कम आयवादी गरीब लोगों को घर बनाने में सहायता करेगी।

डीएसएमएसएल ने नई कंपनियों
 शुरू करने के लिए उत्तर प्रदेश को
 चुना है। कंपनियों को लगना है कि
 यहाँ हम ख़ास चीज का मिशन
 बाजार है। बाढ़ में आधा बिहार,
 झरखंड, मध्य प्रदेश, उत्तराखंड और
 समीपस्थ नए राज्यों की समस्या।

यह कंपनी ६ लाख रुपये तक के ऋण उपलब्ध कराएगी। इसके अलावा कम लागत वाले घर बनाने के लिए पक्कीबन अथवा सी मुहैया कराया जाएगा।
कलकत्ता नई कंपनी लाईस



उत्तर प्रदेश समेत देश के
अन्य राज्यों के कम
आमदनी वाले लोगों को 6
लाख रुपये तक बतौर उप-
ग्रह मुहैया कराएगी
'आधार त्वडसिंग पाइलैस'

अमेरिका के राष्ट्रपति फ्रैन्सिस डी. प्यूस
क्यामीकावरी अमेरिका
विश्वविद्यालय के निदेशक स्टिफोर्ड जो
बार्मर, 'हम इस मामले में बहुत
प्रदेश सरकार को शामिल करने की
सुझावित कर रहे हैं क्योंकि हम
आमदनी वाले लोगों की तरह जो
अमेरिका प्रवेश सरकार की मदद के
लिए पूरी नहीं की जा सकती है।'
उन्होंने कहा कि घर बंद होने के
लिए दायरे में आने वाली
आवासीय उपयोग किए और राज्य
सरकारों के कब्जे में हैं और
सुरक्षात्मक रूप से कम आमदनी

आधार के मुख्य कार्याधिकारी इरिफिल मेहता ने इस कंपनी की सुरक्षा करने के लिए उच्च प्रेशर के यूपन को सही तरीके से धुने का, 'उच्च प्रेशर, उच्च तापमान' के साथ लागू करने की बातें बताई। 'उच्च प्रेशर, उच्च तापमान' के यूपन को सही तरीके से धुने का, 'उच्च प्रेशर, उच्च तापमान' के साथ लागू करने की बातें बताई। 'उच्च प्रेशर, उच्च तापमान' के यूपन को सही तरीके से धुने का, 'उच्च प्रेशर, उच्च तापमान' के साथ लागू करने की बातें बताई।

—

आधार गुण ज्ञान, धर भुज
एवं विस्तार क्षम और काम
(पवित्र) क्षम जगत्क कारण
धरि-धरि जगत्का का विस्
क्रिया जादूया और बाद में निर
क्षण, लक्ष्य रेंडल पादनिर्मा अ
निर-जायसीय परिस्थिति क्षम
मुहीपा कराय जात।

असल को डीएचएचएफएल अर्थात् डीएचएचएल से संतुल्य रूप से सीमा कर रही है, जो विश्व बैंक द्वारा कर दिखाई है। असाध को आधे-अधे की 20 फीसदी हिस्सेदारी है। जो 60 फीसदी हिस्सेदारी डीएचएचएल और इसकी सहायक इकाई 'डीएचएचएल' द्वारा हाइड्रोजन प्लांट्स की है।

देश को सहायक हिस्सेदारी की 34 जगहों पर डीएचएचएल को भारत-सुविधा केन्द्र है, जिसमें दूध-पहलाने वाले प्लांट्स शामिल हैं।

ਸਾਹਿਬ ਦੇ ਸਾਹਿਬ -

डीएचएफएल और आईएफसी ने बनाया आधार

लखनऊ। हाडसिंग फाइनेंस कंपनी दीवान हाडसिंग सूड फाइनेंस कॉरपोरेशन (डीएचएफएल) ने विश्व बैंक समूह के सदस्य आईएफसी के साथ मिल कर आधार हाडसिंग फाइनेंस प्राइवेट लिमिटेड के शुभारंभ की मंगलवार को

Aadhar for low income segment

LUCKNOW: Dewan Housing Finance Corporation Ltd. (DHFL), India's leading housing finance company announced the launch of 'Aadhar Housing Finance' along with IFC, a member of the World Bank Group. Aadhar Housing Finance (P) Ltd will reach out to the income segment in the low income states of the country. The company will provide loans upto ₹ 6 lakh and will offer home loans, home improvement/ extension loans, personal loans, self construction loans and gradually extend to such as mortgage loan, lease rental finance and non

डाएचएफएल न आधार हाउसिंग फायनान्स का किया शुभारंभ

सत्यवचन सँ.) भारत की आ
हस्तासि फलानवन की दीनत धातु
की नीरसि तन, ते निव्वरु के सगु
हस्तसि आरुपनी के तपस सिक्का आ
हस्तासि फलाननी के सुभाष
गोषण की है। आधार हस्तासि फलान
की संकल्पना डोहराचरुतल
आरुपनी के छे छे छे निव्वरु के
एरुपनी के रूप में की गई है की देर
निन न आरुपनी के रूप में केन आरु
याँ वीरु के रूप में केन आरु
आ आधार था डोहराचरुतल के निम्न
सिक्का अत हेतु के रूप में सहा
हस्तासि तन एरुपनी के रूप में
ससकार की सिनिन प्रणीत आरु
योनाओं में डोहराचरुतल दे बड़े निम्न
किनि ग्या गोषण। केनी के लख
के सिक्का प्रुतल खरी देन ग्या चरुतल
के सिक्का प्रुतल खरी देन के निरु चरुतल
निम्न ग्या तन धीरु-धरु अत प्रुतल
ग्या जैसे कि निरु-धरु, लोब कि
फलानवन य धरु-निहारी ग्या चरुतल
कोगी। आधार ते प्रुतल ग्या खसती
कत लहता यती आरुपनी प्रुतल
किक्का देरु के गोषणवन की है।

[illegible]

डीएचएफल ने नयी कंपनी गठित की

लखनऊ। आवास ऋण उपलब्ध कराने वाली दीवान हाउसिंग फाइनेंस कारपोरेशन लि. (डीएचएफएल) ने कमजोर तबके को आवास ऋण उपलब्ध कराने के लिए विश्व बैंक समूह की आईएफसी कंपनी के गठजोड़ ने नयी कंपनी आधार हाउसिंग फाइनेंस कंपनी का गठन किया है। आधार कम आय वर्ग के लोगों के लिए बनने वाली आवास परियोजनाओं के लिए भी ऋण उपलब्ध कराएगी। यह जानकारी मंगलवार को डीएचएफएल के

आधार हाउसिंग
फाइनेंस अब
मध्यप्रदेश में

इंदौर | दीवान हाउसिंग फाइनेंस लि.
और विश्व बैंक समूह के सदस्य
आईएफसी की आधार हाउसिंग
फाइनेंस (प्रा) लि. की प्रदेश की
पहली ब्रांच का उद्घाटन सीईओ
हर्षिल मेहता ने एमजी रोड पर किया।

इस मौके पर श्री मेहता बताया आधार चुने हुए छह राज्यों में निम्न आयवर्ग को होम लोन उपलब्ध कराएंगी और 5000 से 20,000 रुपए प्रतिमाह इनकम वाली कैटेगरी को फोकस करेगी। कंपनी छह लाख तक का लोन मुहैया कराएगी जिस पर ब्याज दर पांच साल के लिए 10.7 और इससे ज्यादा के लिए 11

गी। उन्होंने बताया आगामी में केवल मध्यप्रदेश में 14 की जरूरत होगी। कंपनी होम लोन, घर रिपेयरिंग लोन देगी। कंपनी अगले में भोपाल, जबलपुर और में बांच शुरू करेगी।

Housing finance branch opens

Aadhar Housing Finance Pvt Ltd inaugurated its first branch in Indore on Tuesday. This is Aadhar's third branch in the country, after its launch in Lucknow and Kanpur. "The company will focus on the low income segment with incomes ranging from Rs 5,000 to Rs 20,000 per

कम आय वालों का भी पूरा होगा अपने घर का ख़्वाब

many extend products such as mortgage loan and lease rental finance.

कम आय वाले भी खरीद सकेंगे घर



मेरठ (प्रभात)। निम्न आय वाले लोगों का खुद का घर खरीदने का सपना पूरा करने के उद्देश्य से आधार हाउसिंग फाइनस ने शहर में हज़ारी शाखें

5000 से 20,000 तक माह तक की आमदनी वालों तक पहुंचा जा सके।

Aadhar Home Finance aims 27% biz from MP

PRESS TRUST OF INDIA
Indore

WITH its maiden entry in Indore on Tuesday, the Aadhar Housing Finance is targeting 27 per cent of its business in housing loan products from Madhya Pradesh in the first financial year.

AHF targets to provide loans to over 2,500 applicants in the current financial year and of which 27 per cent alone would be targeted in Madhya Pradesh and 66 per cent in Uttar Pradesh, he said.

आधार हाउसिंग फायनेंस अब मध्य प्रदेश में

आधार हाऊसिंग फायनान्स का कानपुर में हुआ उद्घाटन

[illegible]

काँ फिरोज को अमन देते हैं। कार्नाटका के राज्यपाल बलराज वि. कृष्णन को भेजेंगे। दूसरी ओर, वे मंत्रालय में भेज देंगे। इसकी प्रतीति के रूप में, फिरोज को 5000 रुपये और 20,000 रुपये के चार बैंक नोटों की एक राशि है। हालाँकि, यह नोटों के रूप में नहीं है, बल्कि एक फिरोज की एक राशि है। फिरोज को भेजेंगे। दूसरी ओर, वे मंत्रालय में भेज देंगे। इसकी प्रतीति के रूप में, फिरोज को 5000 रुपये और 20,000 रुपये के चार बैंक नोटों की एक राशि है। हालाँकि, यह नोटों के रूप में नहीं है, बल्कि एक फिरोज की एक राशि है।

5 हजार मासिक कमाने वाले भी बना सकेंगे अपना आशियाना

कानपुर, 15 मार्च। समाज के निम्न आय वर्ग लोगों के लिये अपना घर खरीदने का सपना साकार करने के लिये प्रदेश में आधार के लिये आवासीय योजना और तैयार की है जिसके तहत जमीन, मकान और फ्लैट खरीदने के लिये कम्पनी 6 लाख रुपये का कार्य



हाकसिंग फाइनेंस कम्पनी ने

■ मकान, फ्लैट जमीन के लिये 6 लाख तक का कर्ज देगी 'आधार'

उपस्थित करदागी। श्रीमहता ने एक सवाल को जवाब में बताया कि कम्पनी को रूप में आवास हाउसिंग फाइनेंस का गठन अक्टूबर 2010 में 100 करोड़ रुपये की अधिकतम मुंजी के साथ हुआ था और कम्पनी ने फरवरी 2011 में उपस्थित प्रदेश की राजधानी लखनऊ में व्यावसायिक गतिविधियाँ शुरू की। उन्होंने अपने कम्पनी में अपने नही किया है - जलता को आवास कम्पनी के ऐसे लो

आधार हाउसिंग के कार्यालय का शुभारंभ



Branch Openings



Our Customers



निम्न वर्ग के लोगों को ऋण उपलब्ध करायेगा आधार हाउसिंग फायनान्स

मेरठ। आधार हाउसिंग फायनान्स लि. ने मेरठ में अपनी पहली शाखा का आर्यन स्क्वायर पहली मंजिल योजना नम्बर 3 प्लॉट नम्बर 1एस190 शास्त्रीनगर में उद्घाटन किया, यह आधार की उत्तर प्रदेश में तीसरी शाखा तथा देश में चौथी शाखा है।

प्रेस वार्ता में आधार के सौईओ हर्षिल मेहता ने बताया कि आधार की संकल्पना डीएचएफएल और विश्व बैंक समूह के एक सदस्य आईएफसी द्वारा एक वर्ग कोन्द्रित हाउसिंग फायनान्स कंपनी के रूप में की गई है ताकि चुने गये 6 राज्यों में 5 रुपये से 20 हजार रुपये प्रति माह तक की आमदनी वालों तक पहुंचा जा सके, आधार द्वारा अब निम्न वर्ग के लिये भी गृह ऋण उपलब्ध हो सकेगा, इस वर्ग की अब तक औपचारिकता ऋण तक पहुंच बहुत सीमित थी, यह उन्हें 6 लाख रुपये तक का ऋण दिलावेगा।

आधार तरह-तरह का ऋण योजनायें पेश करेगा, जैसे कि गृह ऋण, गृह सुधार, विस्तार ऋण, भूखण्ड ऋण, स्वयं गृह निर्माता ऋण तथा धीरे-धीरे ऋण योजनाओं की पेशकरी का और विस्तृत करते हुये उनमें मॉर्टगेंज ऋण, बीमा किराया फायनान्स तथा गैर रिहायशी प्रॉपर्टी ऋण का शामिल



करेगा। आधार खासतौर से कम लागत वाले हाउसिंग प्रोजेक्ट्स के विकास के लिये प्रोजेक्ट ऋण क्षेत्र में महत्वपूर्ण भूमिका निभायेगा।

गरीबों का भी होगा अपना आशियाना

मेरठ : आधार हाउसिंग फाइनेंस के चीफ एक्जीक्यूटिव अधिकारी हर्षिल मेहता ने बताया कि निम्न आय वर्ग के लोगों का घर खरीदने का सपना साकार करने के लिए कंपनी ने योजना बाजार में उतारी है। होटल क्रिस्टल पैलेस में आयोजित कार्यक्रम में हर्षिल मेहता ने बताया कि जिन लोगों की आय 5 से 20 हजार रुपये प्रति माह है, ऐसे लोगों के लिए कंपनी ने स्कीम लांच की है। इसके तहत लोगों को छह लाख रुपये तक का लोन कंपनी उपलब्ध कराएगी। मेरठ में कंपनी ने अपना कार्यालय शास्त्रीनगर स्थित आर्यन स्क्वायर में खोला है। आसानी से ऋण उपलब्ध कराने की व्यवस्था भी की गई है ताकि आम आदमी को ज्यादा परेशानी न उठानी पड़े। उन्होंने बताया कि कंपनी एनसीआर में लोगों को आसानी से गृह ऋण उपलब्ध कराने के लिए कटिबद्ध है।



Financing dream homes



Media Coverage



आधार हाउसिंग फाइनेंस अब मेरठ में

मेरठ। आधार हाउसिंग फाइनेंस ने आज मेरठ में 190 शास्त्रीनगर में 3 तीसरी शाखा तथा दो डीएचएफएल और वि द्वारा एक वर्ग कोटित गैर है, ताकि चुने गए प्रति माह तक की अर द्वारा अब निम्न वर्ग इस वर्ग की अब तक थी। यह उन्हें रु. छह आधार तरह-तरह व गृह सुधार, विस्तार ऋण, तथा धीरे-धीरे ऋण योजनाएं उनमें मार्गदर्शक ऋण, प्रगति ऋण को शामिल उद्घाटन समारोह में सीईओ हर्षिल मेहता ने कहा एक सच्चे वित्तीय माध्यम के रूप में गृह ऋण क्षेत्र में भूमिका निभाएगा।

गरीबों को मिलेगा सपनों का घर

मेरठ (एसएनबी)। आधार हाउसिंग फाइनेंस निम्न आय वर्ग के लोगों को उनके सपनों का घर आसानी से मुहैया करेगा। आधार अपने ग्राहकों को गृह ऋण, गृह सुधार ऋण, भूखंड ऋण, स्वयं गृह निर्माण ऋण सहित अन्य कई तरह की योजनाओं से लाभान्वित करेगा। साथ ही आधार निम्न आय वर्गों के लिए सच्चे वित्तीय माध्यम के रूप में ऋण क्षेत्र में

अब पांच हजार रुपए आय वाले को भी मिलेगा लोन

○ आधार हाउसिंग फाइनेंस ने मेरठ में खोली पहली शाखा

MEERUT (7 June): शास्त्रीनगर में

हाउसिंग फाइनेंस लिमिटेड ने मेरठ पहली शाखा का उद्घाटन किया जो यह उम्र में तीसरी और देश



कि कंपनी अपने ग्राहकों को समझते हुए सभी अंशधारकों के साथ पूरे श्रमसे काम करती है जिससे वो अपने ग्राहकों को घर का मालिकाना हक दिलवा सके.

एनसीआर में जोर

मेरठ उनका महत्वपूर्ण ठिकाना है जहां से वे तेजी से विकसित होते एनसीआर क्षेत्र में पहुंच बना सकते हैं. आधार को प्रमुख शाखा का शुभारंभ फरवरी 2011 में लखनऊ में हुआ था. कंपनी की बिहार, झारखण्ड, छत्तीसगढ़ और उड़ीसा जैसे कम आमदनी वाले राज्यों में विस्तार करने का योग्य है.



आधार हाउसिंग फाइनेंस अब मेरठ में भी

मेरठ। आधार हाउसिंग फाइनेंस ने आज मेरठ में 190 शास्त्रीनगर में 3 तीसरी शाखा तथा दो डीएचएफएल और वि द्वारा एक वर्ग कोटित गैर है, ताकि चुने गए प्रति माह तक की अर द्वारा अब निम्न वर्ग इस वर्ग की अब तक थी। यह उन्हें रु. छह आधार तरह-तरह व गृह सुधार, विस्तार ऋण, तथा धीरे-धीरे ऋण योजनाएं उनमें मार्गदर्शक ऋण, प्रगति ऋण को शामिल उद्घाटन समारोह में सीईओ हर्षिल मेहता ने कहा एक सच्चे वित्तीय माध्यम के रूप में गृह ऋण क्षेत्र में भूमिका निभाएगा।

गरीबों का भी होगा अपना घर (शाह टाइम्स संवाददाता) मेरठ। अपने घर की चाह में आंखों में सपना सजाए गरीब लोगों का अपना अब साकार होने का समय आ गया है। आधार हाउसिंग फाइनेंस ने ऐसे ही गरीब लोगों को अपना भव्य बनाने में मदद करने का बीड़ा उठाया है। आधार कंपनी के सीईओ हर्षिल मेहता ने बताया कि निम्न आय वर्ग जिनकी मासिक आमदनी पांच हजार रुपये से लेकर 20 हजार रुपये प्रतिमाह तक हो उनकी कम्पनी ऐसे लोगों को घर बनाने के लिए ऋण उपलब्ध कराएगी। उन्होंने बताया कि कम्पनी द्वारा गृह ऋण, गृह सुधार/विस्तार, भूखंड ऋण एवं गृह निर्माण ऋण के तहत 6 लाख रुपये तक का ऋण उपलब्ध कराएगी। हर्षिल मेहता ने बताया कि उनकी कम्पनी 6 राज्यों, जिसमें उत्तर प्रदेश, झारखण्ड, उड़ीसा, छत्तीसगढ़, बिहार में निम्न आय वर्ग के लोगों को घर सुविधा उपलब्ध कराएगी। हर्षिल मेहता ने बताया कि कम्पनी द्वारा मेरठ में भी ऋण उपलब्ध कराया जाएगा।

स्वीट होम को 'आधार' देगा छह लाख का लोन मेरठ : यदि आपकी आय 5 से 20 हजार प्रतिमाह है और अपना मकान नहीं है तो आपको घर लेने के लिए आधार हाउसिंग फाइनेंस कंपनी छह लाख तक का लोन दे सकती है। मंगलवार को शास्त्रीनगर में कंपनी की शाखा का शुभारंभ के मौके पर सीईओ हर्षिल मेहता ने कहा कि लखनऊ, कानपुर के बाद यूपी में उनकी यह तीसरी शाखा है। इस शाखा से मेरठ, बामपुर, गाजियाबाद, गुरुग्राम, मुजफ्फरनगर व सहारनपुर के लोग भी ऋण ले सकते हैं। यह लोन मकान या गृह सुधार या विस्तारीकरण करने के लिए दिया जायेगा। आगामी तीन वर्ष में यह लोन मकान या गृह सुधार या विस्तारीकरण करने के लिए दिया जायेगा।

Aadhar Housing Finance's Indore branch inaugurated

Aadhar Housing Finance (P) Ltd (AHFPL) has opened its first branch in Indore at 2nd Floor, Megapolis Square, M G Road. This is AHFPL's third branch in the country after its launch in Lucknow and Kanpur in Uttar Pradesh in February and March 2011. AHFPL was envisaged by DHFL and IFC, a member of the World Bank Group, as a segment focussed housing finance company to reach out to the low income segment with incomes ranging between Rs 5,000-Rs 20,000 per month in six identified states. It will enable access to housing finance to this segment that has limited access to any form of formal lending and extend loans up to Rs 6 lakh. AHFPL's CEO Harshil Mehta during inauguration ceremony said that AHFPL will demonstrate a key role in the housing finance sector, as a true financial intermediary for the lower income groups.

कम आय वालों को लोन देगा आधार

मेरठ : लखनऊ और कानपुर के बाद आधार हाउसिंग फाइनेंस प्रा. लि. ने इंदौर में भी शाखा मंगवालिस्त स्क्वायर एमजी रोड खोली है।

घर के लिए निम्न आय वर्गों को भी मिलेगा ऋण

DLA News मेरठ। लखनऊ, कानपुर और इंदौर के बाद आधार हाउसिंग फाइनेंस प्रा. लि. ने अब मेरठ में भी अपनी शाखा को शुरुआत कर दी है। अब शहर में निम्न वर्ग के लोग आसानी से अपना मकान ले सकेंगे। हर्षिल मेहता ने आयोजित प्रेस कॉन्फ्रेंस में यह जानकारी आधार हाउसिंग फाइनेंस लि. के सपने को पूरा कर सकेंगे।

आधार हाउसिंग फाइनेंस ने मेरठ में खोली शाखा

मेरठ। आधार हाउसिंग फाइनेंस प्रा. लि. ने आज मेरठ में 190 शास्त्रीनगर में 3 तीसरी शाखा तथा दो डीएचएफएल और वि द्वारा एक वर्ग कोटित गैर है, ताकि चुने गए प्रति माह तक की अर द्वारा अब निम्न वर्ग इस वर्ग की अब तक थी। यह उन्हें रु. छह आधार तरह-तरह व गृह सुधार, विस्तार ऋण, तथा धीरे-धीरे ऋण योजनाएं उनमें मार्गदर्शक ऋण, प्रगति ऋण को शामिल उद्घाटन समारोह में सीईओ हर्षिल मेहता ने कहा एक सच्चे वित्तीय माध्यम के रूप में गृह ऋण क्षेत्र में भूमिका निभाएगा।

Director's Report for the financial year 2010-11

Your Directors have great pleasure in presenting the 1st Annual Report together with the audited Financial Statements of the Company for the year ended 31st March, 2011.

Business Overview & Operations of the Company

The Company, Aadhar Housing Finance Pvt. Ltd. (AHFL) was incorporated on 3rd May, 2010 as a subsidiary of Dewan Housing Finance Corporation Ltd. (DHFL). The company has 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. The company has also obtained equity contribution from International Finance Corporation (IFC), USA.

AHFL's mission is to strive to be first choice of financier in the 6 states in India for the low income segment which is aimed to be achieved through innovative credit underwriting and focussed approach in providing financial assistance to borrowers and add value to the stakeholders. AHFL has already opened three Branches and they became fully operational in April, 2011 at locations such as, **Indore, Lucknow, Kanpur** and proposes additional Branches to be opened at **Meerut (Q1), Varanasi (Q2), Jabalpur (Q2), Bhopal & Gwalior (Q2)**. The Company has planned for commencing a total of **15 Branches** including those mentioned in the above locations.

This review has been prepared in accordance with the provisions of the Companies Act, 1956 which requires the Company to set out a fair review of the business of the Company during the financial year, including an analysis of the financial position of the at the end of the financial year.

Financials

A summary of financial statements and profitability for the year ended 31st March, 2011 are given below for the information of shareholders of the Company:

(Rs. In Lacs)

Particulars	For the year ended 31-03-2011	For the year ended 31-03-2010
Income from Operations	326.79	NIL
Less:		
Expenditures	279.09	NIL
Profit before Taxes	47.70	NIL
Provision for Taxes	Nil	NIL
Profit after Taxes	47.70	NIL
Appropriations:		
Transfer to Special Reserve under NHB Act	9.55	NIL
Retained Profits	38.15	NIL
Earnings per share – Basic/Diluted	0.10	NIL
Capital to Risk Assets Ratio (CRAR)	99.02%	

Fixed Deposits from Public

The Company did not accept any amount of Fixed Deposit from Public during the financial year 2010 – 11 and also passed as resolution at the Board Meeting to this effect for submission to NHB.

Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2011 in order to retain the profits generated during the year under report for future business expansion programme.

Directors

During the year under report, Shri Kapil Wadhawan and Shri Bikram Sen were appointed as first Directors as per the Articles of Association on 3rd May, 2010. Later on, the Board has appointed Shri V. Sridar as Independent & Additional Director of the company on 19th August, 2010. The above three directors retire at this 1st Annual General Meeting (AGM) as per the provisions of the Companies Act, 1956 and being eligible offer themselves for re-appointment.

Retirement of Directors at the AGM

The Company's Articles require that at every Annual General Meeting one-third of the Directors, or if their number is not three or multiple of three, the number nearest to one-third, shall retire from office. The Directors to retire by rotation are those who have been longest in office since appointment. At this 1st AGM, all the three Directors mentioned above are retiring and being eligible offer themselves for reappointment. The Board has appointed Shri Harshil Mehta as Manager to be designated as Chief Executive Officer of the company on 24th January, 2011 for an initial period of three years.

Buy-back of the Company's Own Shares

During the year under report, the Directors had not bought back any of its shares.

Directors' Responsibility Statement

Each Director further confirms, to the best of their knowledge:

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

Appointment of Auditors

The retiring auditors appointed by the Board, M/s. B.M. Chaturvedi & Co. have intimated their intention to retire at the ensuing 1st AGM. To fill up the vacancy, a proposal to appoint M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai as the auditors will be placed before the members at the 1st AGM.

Their appointment has been recommended by the Audit Committee and confirmed by the Board, subject to the approval of members and the authority to approve their remuneration and reimbursement of other expenses, if any may be delegated to the Board by the shareholders, at the forthcoming 1st AGM.

Particulars of conservation of Energy, technology absorption, foreign exchange earnings and outgo

Particulars of conservation of Energy, technology absorption, foreign exchange earnings and outgo etc. As per the provisions of the Companies Act, 1956 are not applicable to the company during the year under report.

Particulars of employees in receipt of remuneration above the limits of Section – 217 (2A) of the Act

The Particulars of employees, who are employed during the year and in receipt of remuneration as per the limits prescribed under the Section – 217 (2A) of the Act is attached as Annexure to the report.

Acknowledgement

Your directors would like to place on record their sincere gratitude to the Regulators, National Housing Bank, Registrar of Companies, Bankers, holding company Dewan Housing Finance Corporation Ltd., DHFL Vysya Housing Finance Ltd., International Finance Corporation, other stake-holders and all other business associates for their continued support during the year under report.

The Directors also place on record their appreciation for the contributions made by the employees at all levels in the organisation.

By the Order of Board of Directors

Kapil Wadhawan
Director

Bikram Sen
Director

Place: Mumbai
Date : 24th May, 2011

B. M. CHATURVEDI & CO.
CHARTERED ACCOUNTANTS

32, Jolly Maker Chamber II, Nariman Point, Mumbai - 400 021 Tel. : 2285 4274-75, Fax : 91-22-22836075 Gram : TAXBRAIN

Auditors' Report

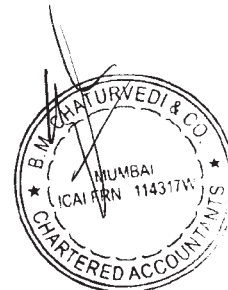
To the Members,
Aadhar Housing Finance Pvt. Ltd.

We have audited the attached Balance Sheet of **Aadhar Housing Finance Pvt. Ltd.**, as at **31st March 2011**, the Profit & Loss Account and the Cash Flow Statement of the Company for the period, beginning on 3rd May 2010, being the date of incorporation and ended on 31st March, 2011, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

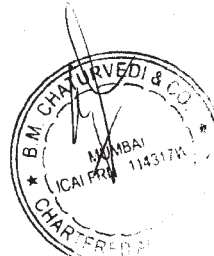
We report that,

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. 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.
3. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the directors of the Company as on 31st March, 2011, and taken on record by the Board, we report that none of the directors is disqualified as at 31st March 2011 from being appointed as a director under Section 274 (1) (g) of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - ii) in the case of Profit & Loss Account, of the profit for the period ended on that date; and
 - iii) in the case of Cash Flow Statement, of the Cash Flow for the period ended on that date.



7. As required by the Company's (Auditors' Report) Order, 2003 issued by the Central Government, in terms of Section 227 (4A) of the Companies Act, 1956, we further state that :

- i) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. There is no disposal of fixed assets during the period.
- ii) The Company does not have any inventory due to nature of its business of housing finance.
- iii) The Company has not granted any loans to companies, firms or other parties listed in the register maintained under Section 301 of the Act.
- iv) In our opinion and according to the information given to us, there exists adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and sale of services. Company has no purchase or sale of goods.
- v) In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) The Company has not accepted deposits from the public.
- vii) In our opinion and according to the information given to us, the Company has an internal audit system commensurate with its size and nature of its business.
- viii) Central Government has not prescribed maintenance of cost records in respect of the business of the Company.
- ix) According to the records of the company, it is regular in depositing undisputed statutory dues such as Provident Fund, Income-tax, Service Tax and any other statutory dues whichever is applicable to the Company with the appropriate authorities.
- x) The Company has a positive net worth, and has been registered for a period of less than five years.
- xi) The Company has not borrowed any funds from any financial institutions or banks or debenture holders during the reporting period.
- xii) The Company has maintained adequate documents and records for the loans and advances granted by it on the basis of security by way of residential houses and properties and other securities.
- xiii) The Company is not engaged in any Chit fund business / nidhi / mutual benefit fund or society.



B.M. Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Finance Pvt. Ltd

- xiv) The Company is maintaining proper records of the transactions and contracts about the dealings in securities & investments and has made timely entries in records. The securities, debentures and other investments have been held by the company in its own name.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not borrowed any funds or received term loan.
- xvii) During the period Company has not raised short term funds.
- xviii) During the period the Company has made allotment of equity shares of Rs. 100 crores to its promoters at par.
- xix) According to the information and explanation given to us, the Company has not issued any debentures during the period.
- xx) The Company has not raised any money by way of public issues during the period.
- xxi) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the period.

For **B.M. CHATURVEDI & Co.**

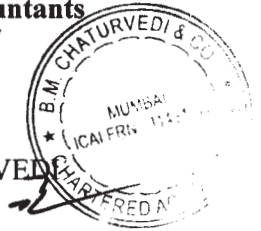
Chartered Accountants

ICAI FRN: 114317W

B. M. CHATURVEDI

Partner

ICAI. M N: 17607



Place: MUMBAI
Date: 09th May, 2011

AADHAR HOUSING FINANCE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

(In Rs.)

	Schedule	As at 31st March, 2011	
SOURCES OF FUNDS :			
SHAREHOLDERS' FUNDS			
Share Capital	A	1,000,000,000	
Reserves and Surplus	B	4,770,175	1,004,770,175
TOTAL			1,004,770,175
APPLICATION OF FUNDS :			
FIXED ASSETS			
Gross Block	C	7,331,751	
Less : Depreciation		73,057	
Net Block		7,258,694	
Capital Work-in-Progress		1,584,200	8,842,894
HOUSING LOANS	D		746,385
INVESTMENTS	E		990,314,798
CURRENT ASSETS, LOANS AND ADVANCES			
Cash and Bank Balances	F	1,981,336	
Loans and Advances	G	2,222,192	
		4,203,528	
Less : CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	H	6,691,547	
		6,691,547	
NET CURRENT ASSETS			(2,488,019)
MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)	I		7,354,117
TOTAL			1,004,770,175
BALANCE SHEET ABSTRACT AND COMPANY PROFILE			
NOTES TO ACCOUNTS	N O		

Schedules referred herein above and annexed hereto form part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date

For **B.M. Chaturvedi & Co.**
Chartered Accountants
(ICAI FRN: 114317W)

(B.M. Chaturvedi)
Partner
ICAI M.No. 17607

For and on behalf of the Board of Directors

Kapil Wadhawan
(Director)

V. N. Sreekanth
(Company Secretary)

Bikram Sen
(Director)

V. Sridar
(Director)

Harshil Mehta
(Chief Executive Office)



Mumbai
Date : 9th May, 2011

AADHAR HOUSING FINANCE PRIVATE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 3rd MAY 2010 & ENDING ON 31st MARCH, 2011

	Schedule	(In Rs) For the period ending on 31st March, 2011
INCOME :		
Income from Operations	J	32,679,590
		32,679,590
EXPENDITURE :		
Employee costs	K	4,496,454
Other operating expenses	L	22,368,605
Depreciation	C	73,057
Preliminary expenses w/off	I	971,299
		27,909,415
PROFIT BEFORE TAXES		4,770,175
PROVISION FOR TAXES		-
NET PROFIT FOR THE YEAR		4,770,175
AMOUNT AVAILABLE FOR APPROPRIATION		4,770,175
APPROPRIATIONS:		
Transfer to Special Reserve		955,000
Balance carried to Balance sheet		3,815,175
TOTAL		4,770,175
Earnings per share :	M	
Basic (in Rupees)		0.10
Diluted (in Rupees)		0.10
BALANCE SHEET ABSTRACT AND COMPANY PROFILE	N	
NOTES TO ACCOUNTS	O	

Schedules referred herein above and annexed hereto form part of the Profit and Loss Account
This is the Profit and Loss Account referred to in our report of even date

For **B.M.Chaturvedi & Co.**
Chartered Accountants
(ICAI FIRM No. 1143/MUM)

(B.M.Chaturvedi)
Partner
ICAI M.No. 17607

For and on behalf of the Board of Directors

Kapil Wadhawan
(Director)

Bikram Saini
(Director)

V.Sridar
(Director)

N. Sreekanth
(Company Secretary)

Harshil Mehta
(Chief Executive Officer)



Mumbai
Date : 9th May, 2011

AADHAR HOUSING FINANCE PRIVATE LIMITED

STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 3rd MAY, 2010 TO 31st MARCH ,2011

(In Rs.)

	For the period ending on 31st March , 2011	
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes		4,770,175
Adjustments for :		
Preliminary expenses written off	971,299	
Depreciation	73,057	
Other operational treasury income (Dividend)	(31,814,798)	(30,770,442)
Operating Profit before working capital changes		(26,000,267)
Adjustments for :		
Housing loan disbursed	(746,385)	
Loans and advances - Others	(2,154,593)	
Current Liabilities and provisions	6,691,547	3,790,569
Cash generated from operations during the year		(22,209,698)
Taxes paid		(67,599)
NET CASH FLOW FROM OPERATING ACTIVITIES		(22,277,297)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets (including Capital Advances)	(8,915,951)	
Other operational treasury income (Dividend)	31,814,798	
Purchase of Mutual Funds	(990,314,798)	(967,415,951)
Net cash used in investing activities		(967,415,951)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Share Capital	1,000,000,000	
Preliminary Expenses	(8,325,416)	991,674,584
Net cash provided by financing activities		991,674,584
Net increase/ (decrease) in cash and cash equivalents		1,981,336
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR,		-
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		1,981,336

Negative Figures (-) represents Cash Outflow. This is the Cash Flow referred to in our report of even date

For B.M.Chaturvedi & Co.
Chartered Accountants
(ICAI FRN : 114817W)

B.M.Chaturvedi
Partner
ICAI M.No. 17607

For and on behalf of the Board of Directors

Kapil Wadhawan
(Director)

V.N.Sreekanth
(Company Secretary)

Bikram Sen
(Director)



V.Sridar
(Director)

Harshil Mehta
(Chief Executive Officer)

Mumbai
Date : 9th May , 2011

AADHAR HOUSING FINANCE PRIVATE LIMITED

SCHEDULES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2011

(In Rs.)

As at 31st March, 2011

**SCHEDULE "A"
SHARE CAPITAL**

Authorised

10,00,00,000 Equity Shares of Rs.10 each

1,000,000,000

1,000,000,000

Issued

10,00,00,000 Equity Shares of Rs.10 each

1,000,000,000

1,000,000,000

Subscribed and fully paid up

10,00,00,000 Equity Shares of Rs.10 each

1,000,000,000

1,000,000,000

Note:

- 1) 50,000,000 Equity shares, representing 50% of issued and subscribed equity shares, are held by the holding company, Dewan Housing Finance Corporation Ltd.
- 2) 30,000,000 Equity shares, representing 30% of issued and subscribed equity shares, are held by DHFL Vysya Housing Finance Ltd, a fellow subsidiary of holding company, Dewan Housing Finance Corporation Ltd
- 3) 20,000,000 Equity shares, representing 20% of issued and subscribed equity shares, are held by International Financial Corporation (IFC Washington).

SCHEDULE "B"

RESERVES AND SURPLUS

Special Reservee (of 29C of National Housing Bank Act, 1987)

955,000

Balance in Profit and Loss Account

3,815,175

4,770,175



AADHAR HOUSING FINANCE PRIVATE LIMITED

SCHEDULE "C"

FIXED ASSETS

(In Rs.)					
Particulars	Gross Block		Depreciation		Net Block
	Additions during the period	Closing balance as at 31st March, 2011	Depreciation for the period	Upto 31st March, 2011	As at 31st March, 2011
TANGIBLE FIXED ASSET					
Furniture and Fixture	5,278,464	5,278,464	50,370	50,370	5,228,094
Computer Hardware	452,844	452,844	11,169	11,169	441,675
Plant and Machinery	1,216,818	1,216,818	8,746	8,746	1,208,072
Office Equipment	383,625	383,625	2,772	2,772	380,853
Total	7,331,751	7,331,751	73,057	73,057	7,258,694
Capital work in progress (including Capital advance)					1,584,200
					8,842,894



AADHAR HOUSING FINANCE PRIVATE LIMITED

SCHEDULES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH ,2011

(In Rs.)

As at 31st March, 2011

**SCHEDULE "D"
LOANS AND ADVANCES - FINANCING ACTIVITY**

Housing Loans	
Home Loans (Secured)	
Considered good	
(i) Individuals	746,385
	746,385

**SCHEDULE "E"
INVESTMENTS**

CURRENT	
Unquoted :	990,314,798
Investments in Units of Mutual Funds (990,103 Units of UTI Mutual Fund)	990,314,798

**SCHEDULE "F"
CASH AND BANK BALANCES**

(a) Cash on hand	11,299
(b) Bank Balances with Scheduled Banks in current account	1,970,037
	1,981,336

**SCHEDULE "G"
LOANS AND ADVANCES**

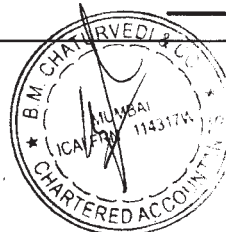
UNSECURED - considered good	
(a) Advances recoverable in cash or in kind or for value to be received	83,677
(b) Security Deposits	1,987,930
(c) Advance payment of tax (net of provisions)	67,599
(d) Prepaid expenses	82,986
	2,222,192

**SCHEDULE "H"
CURRENT LIABILITIES & PROVISIONS**

(a) Sundry creditors	
(i) Payable to Micro and Small Enterprises	-
(ii) Others	52,843
(b) Payable to holding company	1,708,845
(c) Other Liabilities	4,627,927
(d) Provision for retirement and other employee benefit scheme	301,932
	6,691,547

**SCHEDULE "I"
MISCELLANEOUS EXPENDITURE**

(to the extent not written off or adjusted)	
Preliminary Expenses	8,325,416
Less: written off during the period	971,299
	7,354,117



AADHAR HOUSING FINANCE PRIVATE LIMITED

SCHEDULES TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 2011

(In Rs.)

For the period ending on
31st March, 2011

SCHEDULE "J"

INCOME FROM OPERATIONS

Interest - Loans	3,595
Interest - Other (Tax Deducted at Source- Rs. 67,599/-)	676,830
Income form loan related Services	184,367
Dividend on Mutual Fund Investments	31,814,798
	32,679,590

SCHEDULE "K"

EMPLOYEE COSTS

(a) Salaries, wages and bonus	3,963,293
(b) Contribution to provident fund, superannuation fund and other funds	480,626
(c) Workmen and staff welfare expenses	52,535
	4,496,454

SCHEDULE "L"

OTHER OPERATING EXPENSES

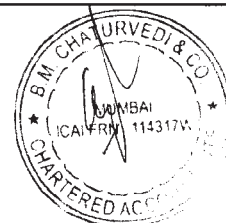
Advertisement and Publicity	5,405,813
Auditors' remuneration:	500,000
Bank charges	67,037
Business promotion expenses	333,961
Computer hire charges	22,000
Directors sitting fees	45,000
Facility management and office upkeep charges	15,558
Insurance	27,662
Legal and professional fees	7,847,069
Membership and Subscription	236,457
Motor car expenses	279,791
Other expenses	200,342
Postage and courier expenses	4,320
Power and fuel	114,322
Printing and stationery expenses	129,036
Recruitment expenses	1,188,712
Rent	1,806,075
Repairs and maintenance expenses	1,332,439
Service Provider Charges	142,645
Stamping charges	610,417
Communication expenses	315,154
Travelling and conveyance	1,744,795
	22,368,605

SCHEDULE "M"

As at 31st March, 2011

EARNINGS PER SHARE

Particular	
Profit after tax	4,770,175
Equity Share Capital	100,000,000
Weighted Average Number of Equity Shares	50,074,027
Face Value of Equity Shares	10
Basic and Diluted Earnings per share	0.10



AADHAR HOUSING FINANCE PRIVATE LIMITED

SCHEDULE 'N' ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE Information pursuant to Part IV of Schedule VI of the Companies Act, 1956.			
I. Registration Details	Registration No.	U65922MH2010PTC202721	State Code
	Balance Sheet Date	31.03.2011	11
II. Capital raised during the year (Amount in Rs. Thousands)	Public Issue		Rights Issue
	Bonus Issue		Private Placement
			1000000
III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)	Total Liabilities	1004770	Total Assets
			1004770
Sources of Funds	Paid up Capital	1000000	Reserves & Surplus
	Secured Loans	0.00	Unsecured Loans
			0.00
			Equity Share Warrant
			0.00
Application of Funds	Net Fixed Assets	8843	Investments
	Net Current Assets	-2488	Deferred Tax Assets (Liability)
	Miscellaneous Expenditure	7354	Housing & Other Loans
			746
IV. Performance of Company (Amount in Rs. Thousands)	Turnover	32680	Total Expenditure
	Profit before tax	4770	Profit after tax
	Earning per Share (in Rs.)	0.10	Dividend Rate %
			NIL
V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)	Product Description :	Item Code No.	
	i) Housing Finance	NOT APPLICABLE	
	ii) Lease Financing	NOT APPLICABLE	
	iii) Housing Development	NOT APPLICABLE	

For B.M. Chaturvedi & Co
Chartered Accountants
(ICAI FRN: 114317W)

(B.M. Chaturvedi)
Partner
ICAI M.No. 17607

Mumbai
Date : 9th May, 2011

For and on behalf of the Board of Directors

Kapil Wadhawan
(Director)

V. N. Sreekanth
(Company Secretary)

Bikram Sen
(Director)

V. Sridar
(Director)

Harshil Mehta
(Chief Executive Officer)



B.M.Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Financial Pvt. Ltd.
Notes to Accounts
31-03-2011

AADHAR HOUSING FINANCE PRIVATE LIMITED

Schedule annexed to and forming part of the Balance sheet as at 31st March, 2011 and Profit and Loss account for the period from 3rd May, 2010 to 31st March, 2011.

Schedule O: Notes to Accounts

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation of Financial statements:

- a) The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the companies Act, 1956 and Housing Finance Companies, (NHB) Directions, 2010. Accounting Standards (AS) referred to in the notes are as issued by the institute of Chartered Accountants of India.
- b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.

2. Interest on housing loans:

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

3. Revenue Recognition:

- a) 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.
- b) Dividend income on investments and penal interest income on delayed EMI/PEMI are recognised on receipt basis.

4. Foreign Exchange Transactions:

Transactions in foreign currencies are recorded at the rates prevailing on the dates of the transactions.

5. Investments:

All investments are stated at cost as per Accounting Standard (AS 13) on "Accounting for Investments" and the guidelines issued by the National Housing Bank. Investments in mutual funds are in the nature of current investments.

6. Fixed Assets:

Fixed Assets are stated at cost inclusive of expenses incidental thereto. Depreciation on fixed assets is provided on straight-line method at the rates prescribed under schedule XIV to the Companies Act, 1956.

7. Special Reserve:

Company creates Special Reserve out of its profit in terms of Section 29C of the National Housing Bank Act, 1987.

8. Prepaid Expenses:

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



9. Employees Retirements Benefits:

- a. Company's contribution in respect of Employees' Provident Fund is made to Government provident fund is charged to Profit & Loss Account.
- b. Gratuity and Leave encashment payable at the time of retirement are charged to Profit & Loss Account on the basis of actuarial valuation as required under AS – 15.

10. Earnings Per Share:

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

11. Income Tax:

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

12. Housing & Other Loans:

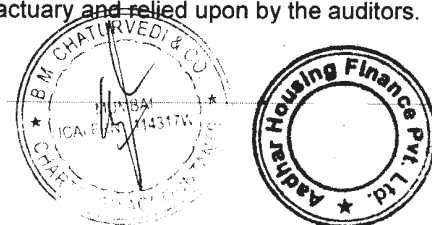
Housing loans include outstanding amount of Housing Loans disbursed directly or indirectly to individual or others borrowers. EMI due from borrowers against the housing loans are shown as current assets as loans and advances.

OTHER NOTES

- 1) Aadhar Housing Finance Private Limited (the 'Company') was incorporated on 3rd May 2010. The Company is a subsidiary of Dewan Housing Finance Corporation Ltd. The main object of the Company, inter alia are to carry on the business of providing long term finance to individuals, companies, corporations, societies or association of person for purchase / construction / repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987, from the NHB on 11th August, 2010 to carry on the business of long term finance for housing.
- 2) Contingent Liabilities and Commitments :
Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 450,000.
- 3) The Company has created special reserve of Rs. 955,000 under Section 29C of the National Housing Bank Act, 1987 for the period ended 31st March 2011.
- 4) Auditors' remuneration :
 Audit Fee : 500,000
 Other services : NIL
- 5) Retirement Benefit Plans
 - i. The Company makes contribution to Regional Provident Fund Commissioner. Contribution to Defined Contribution Plan, recognised as expense for the year as under :

(in Rs)	
Particulars	Period Ending on 31 st March, 2011
Employer's Contribution to Provident Fund	132,850
Employer's Contribution to Pension Fund	25,239

- ii. As required under Accounting Standard 15 (AS -15 Revised) the Company has made full provision for future gratuity liability and leave encashment payable at the time of retirement as on 31st March 2011 on the basis of actuarial valuation report of company liability as provided by certified actuary and relied upon by the auditors.



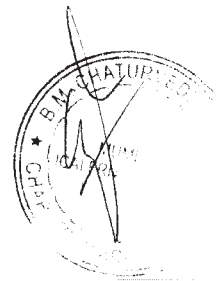
B.M.Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Financial Pvt. Ltd.
Notes to Accounts
31-03-2011

lii. The details of post retirement benefits for the employee (including Key Management Personnel) as mentioned hereunder are based on the actuarial valuation using the Projected Unit Credit Method, and as certified by the actuary as mentioned above and relied upon by the auditors.

(In Rs.)

	Period ending on 31 st March, 2011	Period ending on 31 st March, 2011
	Gratuity (Unfunded)	Leave Liability (Unfunded)
A. Change in Defined Benefit Obligation		
Liability at the beginning of the year	-	-
Current Service Cost	27,994	273,998
Interest Cost	-	-
Actuarial Losses / (Gain)	-	-
Benefits Paid	-	-
Liability at the end of the year	27,994	273,998
B. Fair Value of Plan Assets	-	-
C. Actual Return on Plan Assets	-	-
D. Amount Recognised in the Balance Sheet		
Liability at the end of the year	27,994	273,998
Fair value of Plan Assets at the end of the year	-	-
Amount recognized in the Balance Sheet under "Provisions for Employee Benefits"	27,994	273,998
E. Expenses recognized in the profit and loss account		
Current Service Cost	27,994	273,998
Interest cost	-	-
Expected return on plan assets	-	-
Net actuarial loss/(gain) to be recognised	-	-
Expenses recognized in the Profit and Loss Account under staff expenses	27,994	273,998
F. Reconciliation of the Liability Recognised in the Balance Sheet.		
Opening Net Liability	-	-
Expenses Recognised	27,994	273,998
Benefits Paid	-	-
Amount Recognised in the Balance Sheet under "Provisions for Employee Benefits"	27,994	273,998
G. Actuarial Assumptions		
Mortality Table (LIC)	1994-96 (Ultimate)	1994-96 (Ultimate)
Discount Rate	8% p.a	8% p.a
Salary Escalation Rate	5%	5%



B.M.Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Financial Pvt. Ltd.
Notes to Accounts
31-03-2011

6. Disclosure as required by Accounting Standard (AS) – 18 on “ Related Party Disclosures”

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

Related Party

Dewan Housing Finance Corporation Ltd
DHFL Vysya Housing Finance Ltd.
International Finance Corporation ,Washington

Relationship

Holding Company
Fellow Subsidiary
Associate Company

KEY MANAGEMENT PERSONNEL

Shri Harshil Mehta

Chief Executive Officer

(In Rs.)

Sr.No	Party Name		Nature of Transaction	Period ending on 31 st March, 2011
1	Dewan Housing Finance Corporation Ltd , Holding Company	a)	Equity Shares issued during the year.	500,000,000
		b)	Expenditure	
			- Rent	1,222,500
			- Maintenance Charges	1,000,000
		c)	Reimbursement of Expenses	10,107,260
		d)	Security Deposit Paid	900,000
		e)	Balance Receivable /(Payable)	(1,708,845)
		f)	Balance Receivable – Security Deposit	900,000
2	DHFL Vysya Housing Finance Ltd, Fellow Subsidiary	a)	Equity Shares issued during the year.	288,000,000
3	International Finance Corporation	a)	Equity Shares issued during the year.	200,000,000
		b)	Professional Charges	2,277,500
4	Shri Harshil Mehta ,C.E.O.	a)	Remuneration paid	1,539,198

7. Foreign Currency Transaction:

Particulars	Period ending 31 st March,2011
Professional Fees	2,277,500

8. The Company has incurred preliminary expenses of Rs.83,25,416/- comprising of Company incorporation expenses such as stamp duty, registration fees Legal and Professional charges and others which are being amortised over a period of 60 months from the month in which the Company has incurred the expenditure.

9. There is no amount due and payable to 'Suppliers' registered under the Micro, Small and Medium Enterprises Development Act ,2006 as at 31st March, 2011. No interest has been paid /is payable by the Company during/for the year to these 'Suppliers'. The above information takes into account only those suppliers who have responded to the inquiries made by the Company for this purpose.



B.M.Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Financial Pvt. Ltd.
Notes to Accounts
31-03-2011

10. As required by revised guidelines dated 11th October, 2010 issued by NHB the additional disclosures are as follows :

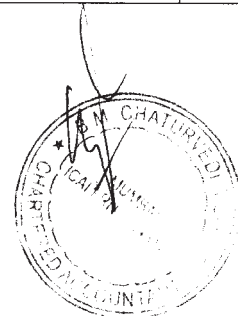
I. Capital to Risk Assets Ratio (CRAR):

(In Rs.)

Items		As on 31.03.2011
i)	CRAR (%)	99.02%
ii)	CRAR – Tier I Capital	997,416,059
iii)	CRAR – Tier II Capital	-

II. Exposure to Real Estate Sector:

Category			As on 31.03.2011
A	Direct Exposure		
	(i)	Residential Mortgages -	
		Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	746,385
		Individual Housing loans upto Rs.15 lakh	746,385
	(ii)	Commercial Real Estate -	
		Lending secured by mortgages on commercial real 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	Nil
	(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -	
		a. Residential	Nil
		b. Commercial Real Estate	Nil
B	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		Nil



B.M.Chaturvedi & Co.
Chartered Accountants

Aadhar Housing Financial Pvt. Ltd.
Notes to Accounts
31-03-2011

III. Asset Liability Management:

Maturity pattern of certain items of assets and liabilities

(In Rs)

	Assets	
	Advances	Investments
1 day to 30-31 days (one month)	2,128	990,314,798
Over one month to 2 months	2,129	
Over 2 months upto 3 months	2,148	
Over 3 months to 6 months	6,554	
Over 6 months to 1 year	13,625	
Over 1 year to 3 years	62,074	
Over 3 to 5 years	76,244	
Over 5 to 7 years	93,652	
Over 7 to 10 years	181,526	
Over 10 years	306,305	
Total	746,385	990,314,798

11. This being the first Balance Sheet of the Company, there are no corresponding amounts for the immediately preceding period.

For B.M.Chaturvedi & Co.

For and on behalf of the Board of Directors

Chartered Accountant

(ICAI FRN: 114317W)

(B.M.Chaturvedi)

Partner

(ICAI M. N. 17607)

Date : 9th May, 2011

Place : Mumbai

Kapil Wadhawan

(Director)

V.N.Sreekanth

(Company Secretary)

Bikram Sen

(Director)

Harshil Mehta

(Chief Executive Officer)

V.Sridar

(Director)





CORPORATE OFFICE

Raheja Point - 1, 2nd Floor, Near Shamrao Vittal Bank
Nehru Road, Vakola, Santacruz (East), Mumbai - 400 055
Phone: 022-39509900 Fax: 022-39509934