

INDEPENDENT AUDITOR'S REPORT

To the Members of Capital First Home Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Capital First Home Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, 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 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 and the Companies (Accounting Standards) Amendment Rules, 2016 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, its profit, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

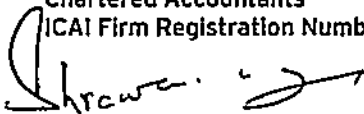
2. As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, 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 and the Companies (Accounting Standards) Amendment Rules, 2016;
- (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 30 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided disclosures in Note 33 in the financial statements as at the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealing in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including those in Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. We report that the Company has received an amount of Rs. 15,215,000 which are not permitted.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: May 09, 2017



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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

Re: Capital First Home Finance Limited ('the Company')

- (i) According to the information and explanations given to us, Company does not have any fixed assets. Accordingly provision of clause 3(i) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. As explained to us, the Company did not have any dues on account of duty of custom and duty of excise.
- (vii)(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. As explained to us, the Company did not have any dues on account of duty of custom and duty of excise.
- (vii)(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, service tax, value added tax and cess on account of any dispute, are as follows:

Name of Statute	Nature of Dues	Amount in Rs.	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and penalty	8,828,839	AY 2006-07	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	808,125	AY 2007-08	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	139,553	AY 2012-13	Commissioner of Income Tax (Appeals)



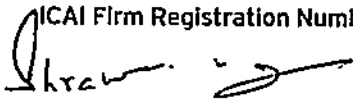
S.R. BATLIBOI & Co. LLP

Chartered Accountants

- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government.
- (ix) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.
- Further, monies raised by the Company by way of term loans were applied for the purpose for which those were raised, though idle/surplus funds which were not required for immediate utilization were gainfully invested in liquid assets payable on demand.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S.R. Batliboi & Co. LLP
Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 09, 2017



S.R. BATLIBOI & Co. LLP

Chartered Accountants

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CAPITAL FIRST HOME FINANCE LIMITED

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

To the Members of Capital First Home Finance Limited

We have audited the internal financial controls over financial reporting of Capital First Home Finance Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

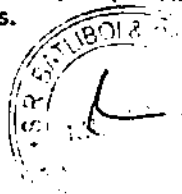
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

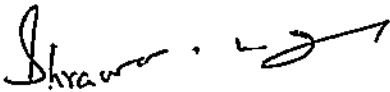
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: May 09, 2017



CAPITAL FIRST HOME FINANCE LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

Amounts in Rupees

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	663,045,150	663,045,150
Reserves and Surplus	4	251,549,782	187,165,316
		<u>914,594,932</u>	<u>850,210,466</u>
Non-current Liabilities			
Deferred Tax Liability (Net)	5	3,295,831	-
Long term borrowings	6	3,744,500,000	2,735,000,000
Other Long term liabilities	7	70,971,472	39,400,062
Long term provisions	8	54,545,786	18,553,664
		<u>3,873,313,089</u>	<u>2,792,953,726</u>
Current Liabilities			
Short term borrowings	9	933,176,248	572,987,603
Trade payables	10	52,398,022	32,287,993
Other current liabilities	11	1,288,852,544	703,136,093
Short term provisions	12	7,249,690	1,120,913
		<u>2,281,676,504</u>	<u>1,309,532,602</u>
TOTAL		<u><u>7,069,584,525</u></u>	<u><u>4,952,696,794</u></u>
ASSETS			
Non - Current Assets			
Deferred Tax Asset	5	-	2,442,299
Long term loans and advances	13	6,001,514,709	3,878,879,562
Other non current assets	14	92,007,660	34,064,269
		<u>6,093,522,369</u>	<u>3,915,386,130</u>
Current Assets			
Cash and Bank Balances	15	727,598,618	770,802,225
Short term loans and advances	16	175,786,993	215,440,285
Other current assets	17	72,676,545	51,068,154
		<u>976,062,156</u>	<u>1,037,310,664</u>
TOTAL		<u><u>7,069,584,525</u></u>	<u><u>4,952,696,794</u></u>

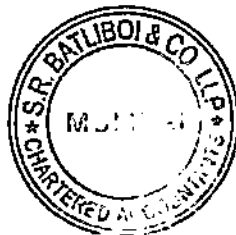
Summary of significant accounting policies 2.1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For S.R. BATLIBOI & CO. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants

Shrawan

per Shrawan Jalan
Partner
Membership No. 102102



For and on behalf of the Board of Directors of
CAPITAL FIRST HOME FINANCE LIMITED

V. Vaidyanathan
V. Vaidyanathan
Director
DIN No. 00082596

D.P. Kundalia
Deepak Kundalla
Chief Financial Officer

Apul Nayyar
Apul Nayyar
Director
DIN No. 01738973

Bhavik Gala
Bhavik Gala
Company Secretary



Place: Mumbai
Date : May 09, 2017

Place: Mumbai
Date : May 09, 2017

CAPITAL FIRST HOME FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Amounts in Rupees

Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue from Operations	18	708,309,080	361,129,524
Other Income	19	3,836,944	40,764,560
Total Revenue		712,146,024	401,894,084
Expenses			
Employee benefits expense	20	46,900,318	8,586,438
Finance costs	21	404,812,898	253,396,391
Other expenses	22	163,325,524	46,543,933
Total Expenses		615,038,740	308,526,762
Profit before tax		97,107,284	93,367,322
Tax expense:			
- Current tax (includes tax for earlier years Rs. 4,127,557)		26,132,443	36,768,000
- Deferred tax (includes Deferred tax for earlier years Rs. 4,127,557)		5,738,130	(5,854,364)
- Tax for earlier years		852,245	34,094
		32,722,818	30,947,730
Profit for the year		64,384,466	62,419,592
Earnings per equity share:			
- Basic	23	0.97	1.17
- Diluted		0.97	1.17
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the Financial Statements			

As per our report of even date

For S.R. BATLIBOI & CO. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants

Shrawan

per Shrawan Jalan
Partner
Membership No. 102102



For and on behalf of the Board of Directors of
CAPITAL FIRST HOME FINANCE LIMITED

V. Valdyanathan

V. Valdyanathan
Director
DIN No. 00082596

Apul Nayyar

Apul Nayyar
Director
DIN No. 01738973

D.R. Kundalia
Deepak Kundalia
Chief Financial Officer

Bhavik Gala
Bhavik Gala
Company Secretary

Place: Mumbai
Date : May 09, 2017

Place: Mumbai
Date : May 09, 2017



CAPITAL FIRST HOME FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Amounts in Rupees	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Cash flow from Operating Activities		
Profit before tax	97,107,284	93,367,322
Adjustments for:		
Provision for doubtful loans and advances	29,679,177	1,721,815
Provision for standard assets	8,356,817	6,826,722
Bad loans and trade receivables written off (net of recovery)	82,521,444	8,771,251
Excess provision written back	-	(1,166,678)
Profit on sale of Investments	(3,515,891)	(39,446,878)
Operating profit before Working Capital changes	214,148,831	70,073,554
Adjustment for changes in working capital:		
Increase in Trade Payables	20,110,029	22,713,656
Increase in Long term Liabilities	31,571,411	3,241,598
Increase in Short term Liabilities	48,966,451	26,197,484
Decrease in Short term Loans & Advances	39,653,293	(143,472,305)
Increase in Long term Loans & Advances	(2,192,549,197)	(1,652,701,688)
Increase in Short term other assets	(21,608,390)	(25,346,275)
Increase in Long term other assets	(57,943,392)	(9,674,013)
Cash used in Operations	(1,917,650,964)	(1,708,867,990)
Less: Direct taxes paid	(35,507,179)	(46,234,537)
Net Cash used in Operating Activities	(1,953,158,143)	(1,755,102,527)
Cash flow from Investing Activities		
Proceeds from sale of current investments	4,399,215,891	2,794,490,566
Purchase of current investments	(4,395,700,000)	(2,467,400,000)
Net assets acquired on merger of subsidiary	-	375,499,618
Net cash generated from Investing Activities	3,515,891	702,590,184
Cash flow from Financing Activities		
Proceeds from Long term borrowings	2,315,000,000	1,400,558,083
Proceeds from Short term borrowings	6,965,873,317	2,419,478,660
Proceeds from ICD	765,000,000	-
Repayment of Long term borrowings	(768,750,000)	(487,500,000)
Repayment of Short term borrowings	(6,605,684,672)	(1,847,049,140)
Repayment of ICD	(765,000,000)	-
Net Cash generated from Financing Activities	1,905,438,645	1,485,487,603
Net (decrease) increase in Cash and Cash Equivalents during the year	(43,203,607)	432,975,260
Cash and Cash Equivalents at the beginning of the year	770,802,225	337,826,965
Cash and Cash Equivalents at the end of the year	727,598,618	770,802,225

	As at March 31, 2017	As at March 31, 2016
Cash and Cash equivalents comprises of :		
Cash on hand	8,499,753	3,770,712
Balance with banks:		
- in current accounts	719,098,865	767,031,513
Total	727,598,618	770,802,225

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard (AS) - 3 'Cash Flow Statements' notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

2 Cash and cash equivalents in the balance sheet comprises of Cash in hand and Cash at bank.

As per our report of even date

For S.R. BATLIBOI & CO. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants

Shrawan Jalan

per Shrawan Jalan
Partner
Membership No. 1021202



For and on behalf of the Board of Directors of
CAPITAL FIRST HOME FINANCE LIMITED.

V. Valdyanathan
V. Valdyanathan
Director
DIN No. 00082596

Apul Nayyar
Apul Nayyar
Director
DIN No. 01738973

D.B. Kundalia
Doepak Kundalia
Chief Financial Officer

Bhavik Gala
Bhavik Gala
Company Secretary

Place : Mumbai
Date : May 09, 2017

Place : Mumbai
Date : May 09, 2017



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

1 CORPORATE INFORMATION

Capital First Home Finance Private Limited (the 'Company') was incorporated on December 23, 2010. The Company was converted into Public Company as Capital First Home Finance Limited, a wholly owned subsidiary of Capital First Limited. The Company is engaged in the business of housing finance without accepting public deposits.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in accordance with the Accounting Standards ('AS') notified under section 133 of the Companies Act, 2013 (the 'Act') read together with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India (IGAAP) and as per The National Housing Bank Act, 1987 and Housing Finance Companies (NHB) Directions, 2010 as amended. The financial statements have been prepared on an accrual basis and under the historical cost convention. The notified Accounting Standards (AS) are followed by the Company insofar as they are not inconsistent with the NHB Direction.

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current/ Non Current classification of assets and liabilities

As required by Schedule III, the Company has classified assets and liabilities into current and non-current based on the operating cycle. An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Since in case of Housing Finance Company normal operating cycle is not readily determinable, the operating cycle has been considered as 12 months.

(b) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles ("IGAAP") requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(c) Change in estimates

During the year, the Company has changed its accounting estimates related to provisioning for non performing loans. Consequent to the change in such estimates, provision and write off for the year ended March 31, 2017 is higher by Rs. 15,806,457.

(d) Loans

Loans are stated at the amount advanced, as reduced by the amounts received up to the balance sheet date.

(e) Investments

Investments that are readily realisable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as non-current investments. In accordance with the Guidelines issued by National Housing Bank (NHB), Current investments are carried at lower of cost and fair value determined on an individual investment basis and Non-Current investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Unquoted investments in the units of mutual funds are valued at the net asset value as per guidelines issued by the NHB.

(f) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest Income

Interest income from loans is accounted for by applying interest rate implicit in the contract.

In case of non-performing assets interest income is recognised on receipt basis as per NHB guidelines.

Income from assignment

Income from assignment of loans and receivables is amortised over the tenure of loans.

Income on retained interest in the assigned asset, if any, is accounted on accrual basis except in case of non-performing assets wherein interest income is recognised on receipt basis as per NHB prudential norms.

Fee Income

Fee income on loan is recognised as income over the tenor of the loan agreements. The unamortized balance is being disclosed as part of liabilities. For the agreements foreclosed, balance of processing fees is recognised as income at the time of such foreclosure.

Profit/ Loss on sale of investments

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

(g) Borrowing costs

Borrowing costs consists of interest and other ancillary cost that an entity incurs in connection with borrowing of funds. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the tenor of borrowings.

(h) Loan origination cost

Loan origination costs such as credit verification, agreement stamping, direct selling agents commission and valuation charges are recognised as expense over the contractual tenor of the loan agreement. Full month's amortization is done in the month of booking of loan. For the agreements foreclosed, the unamortised portion of loan acquisition cost is recognised as charge to the Statement of Profit and Loss at the time of such foreclose.

(i) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain; as the case may be, that sufficient future taxable income will be available.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

(j) Provisioning / Write-off on assets

Provisioning / Write-off on Overdue assets:

Nonperforming loans are written off / provided for, as per management estimates, subject to the minimum provision required as per Housing Finance Companies (NHB) Directions 2010, as amended.

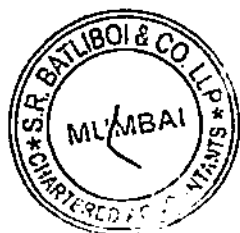
Provisioning for standard assets:

Provision on standard assets is made as per the Housing Finance Companies (NHB) Directions 2010, as amended.

(k) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

(l) Provisions

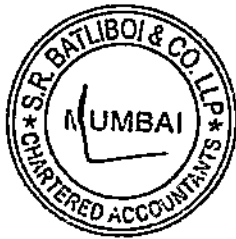
A provision is recognised when the Company has a present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined 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.

(m) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(n) Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short term highly liquid investments with an original maturity of three months or less.



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Amounts in Rupees	
	As at March 31, 2017	As at March 31, 2016
3 Share Capital:		
Authorised:		
90,000,000 (Previous Year: 90,000,000) Equity shares of Rs. 10/- each	900,000,000	900,000,000
	<u>900,000,000</u>	<u>900,000,000</u>
Issued, subscribed and fully paid up:		
66,304,515 (Previous Year: 66,304,515) Equity shares of Rs. 10/- each	663,045,150	663,045,150
	<u>663,045,150</u>	<u>663,045,150</u>
a Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting year:		
	<u>As at March 31, 2017</u>	<u>As at March 31, 2016</u>
	<u>Number</u> <u>Rs.</u>	<u>Number</u> <u>Rs.</u>
At the beginning of the reporting year	66,304,515 663,045,150	36,275,000 362,750,000
Issued during the year (Refer Note No. 32)	- -	30,029,515 300,295,150
Bought back during the reporting year	- -	- -
At the close of the reporting year	<u>66,304,515</u> <u>663,045,150</u>	<u>66,304,515</u> <u>663,045,150</u>
b Terms / Rights attached to Equity Shares:		
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any is proposed by the Board of Directors and is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of Company, the holders of equity shares will be entitled to receive 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.		
c Shares held by the holding company (including nominees):		
	<u>As at March 31, 2017</u>	<u>As at March 31, 2016</u>
	<u>Number</u> <u>Rs.</u>	<u>Number</u> <u>Rs.</u>
Equity shares of Rs. 10/- each Capital First Limited (including nominees)	66,304,515 663,045,150	66,304,515 663,045,150
d Particulars of equity share holders holding more than 5% of the total number of equity share capital:		
	<u>As at March 31, 2017</u>	<u>As at March 31, 2016</u>
	<u>Number</u> <u>Rs.</u>	<u>Number</u> <u>Rs.</u>
Capital First Limited (including nominees)	66,304,515 663,045,150	66,304,515 663,045,150
e Aggregate number of shares issued for a consideration other than cash during the period of five years immediately preceding the reporting date	<u>As at March 31, 2017</u>	<u>As at March 31, 2016</u>
	30,029,515	Nil
4 Reserves and Surplus:		
a Capital Reserve		
Balance as per last Balance Sheet	63,774,782	-
Addition during the year (Refer Note No. 32)	-	63,774,782
	<u>63,774,782</u>	<u>63,774,782</u>
b Statutory Reserve		
As per Section 29C of The National Housing Bank Act, 1987		
Balance as per last Balance Sheet	19,956,599	7,472,681
Addition during the year	12,876,893	12,483,918
	<u>32,833,492</u>	<u>19,956,599</u>
c Surplus in the Statement of Profit and Loss		
Balance as per last Balance Sheet	103,433,935	41,935,577
Add: Addition on Merger (Refer Note No.32)	-	11,562,684
Add: Net profit for the current year	64,384,466	62,419,592
	<u>167,818,401</u>	<u>115,917,853</u>
Less: Appropriations:		
Transfer to Statutory Reserve (20% of current year)	(12,876,893)	(12,483,918)
	<u>154,941,508</u>	<u>103,433,935</u>
	<u>251,549,782</u>	<u>187,165,316</u>



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Amounts in Rupees	
	As at March 31, 2017	As at March 31, 2016
5 Deferred tax liability (Net)		
Deferred tax liability		
- Special Reserve	9,469,179	2,470,693
- Unamortised loan origination costs	29,346,571	13,307,036
- Unamortised bank fees	4,112,692	3,499,351
	<u>42,928,442</u>	<u>19,277,080</u>
Deferred tax asset		
- Merger expense	304,119	586,527
- Unamortised preliminary expenses	46,623	106,899
- Unamortised processing fees	22,803,976	14,711,067
- Provision for standard assets	7,034,868	5,301,959
- Provision for doubtful loans and advances	9,443,025	1,012,927
	<u>39,632,611</u>	<u>21,719,379</u>
Net Deferred tax liability/(Asset)	<u>3,295,831</u>	<u>(2,442,299)</u>



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Amounts in Rupees

Particulars	Non Current Portion		Current Maturities*	
	As at	As at	As at	As at
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
6 Long term Borrowings				
Secured				
Term Loans				
- from Bank	3,744,500,000	2,735,000,000	1,230,500,000	693,750,000
Inter Corporate borrowings				
	<u>3,744,500,000</u>	<u>2,735,000,000</u>	<u>1,230,500,000</u>	<u>693,750,000</u>

* Amount disclosed under the head 'Other current liabilities' (Refer note no. 11)

a Term loan of Rs. 4,275,000,000 (Previous year Rs. 3,293,750,000) is secured by way of first pari passu charge on housing loan receivables and other loan assets and receivables of the Company.

b Term loan of Rs.700,000,000 (Previous year Rs. 135,000,000) is secured by way of first exclusive charge on housing loan receivables and other current assets and receivables of the Company.

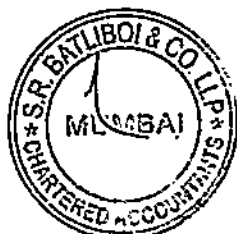
c Terms of repayment of secured term loan from bank

As at March 31, 2017

Tenor	Rate of Interest	Repayment Details	Non-Current portion	Current Maturities
48-60 months	8.60% to 8.80%	Quarterly Instalments	1,050,000,000	-
36-48 months	9.70% to 9.75%	Quarterly Instalments	1,343,750,000	500,000,000
24-36 months	8.40% to 9.75%	Quarterly Instalments	1,294,500,000	620,500,000
12-24 months	9.65%	Quarterly Instalments	56,250,000	75,000,000
Upto 12 months	9.50%	Quarterly Instalments	-	35,000,000
Grand Total			<u>3,744,500,000</u>	<u>1,230,500,000</u>

As at March 31, 2016

Tenor	Rate of Interest	Repayment Details	Non-Current portion	Current Maturities
48-60 months	9.70% to 9.75%	Quarterly Instalments	1,318,750,000	81,250,000
36-48 months	9.65% to 9.75%	Quarterly Instalments	1,250,000,000	437,500,000
24-36 months	9.65%	Quarterly Instalments	131,250,000	75,000,000
12-24 months	9.55%	Quarterly Instalments	35,000,000	100,000,000
Grand Total			<u>2,735,000,000</u>	<u>693,750,000</u>



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Amounts In Rupees	
	As at March 31, 2017	As at March 31, 2016
7 Other Long term liabilities		
Unamortised processing fees	70,971,472	39,400,062
	<u>70,971,472</u>	<u>39,400,062</u>
8 Long term provisions:		
Provision for standard assets (Refer note no. 28)	23,828,589	15,540,246
Housing Loans	16,641,375	7,487,939
Loan Against Property	7,187,214	8,052,307
Provision for doubtful loans (Refer note no. 28)	30,717,197	3,013,418
Housing Loans	7,392,564	2,708,697
Loan Against Property	23,324,633	304,721
	<u>54,545,786</u>	<u>18,553,664</u>
9 Short term borrowings		
Secured		
Loans repayable on demand from banks	933,176,248	572,987,603
	<u>933,176,248</u>	<u>572,987,603</u>
Notes		
Cash Credit of Rs.933,176,248 (Previous year Rs. 572,987,603) is secured by way of first part passu charge on housing loan receivables and other loan assets and receivables of the Company.		
10 Trade Payables:		
To Micro, Small and Medium Enterprises (refer note below)	-	-
Others	52,398,022	32,287,993
	<u>52,398,022</u>	<u>32,287,993</u>
* Disclosure under Micro, Small and Medium Enterprises Development Act, 2006		
There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2017. The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 (Act) has been determined to the extent such parties have been identified by the Company.		
11 Other current liabilities:		
Current maturities of long term debt (Refer note no. 6)	1,230,500,000	693,750,000
Unamortised processing fees	8,099,180	5,093,985
Interest accrued but not due	2,394,445	1,175,117
Income received in advance	1,348,710	610,380
Advance received from customers	6,559,159	920,033
Other liabilities*	39,951,050	1,586,578
	<u>1,288,852,544</u>	<u>703,136,093</u>
* includes statutory liabilities, payable to related party and payables under assignment activity		
12 Short term provisions:		
Provision for standard assets (Refer note no. 28)	564,157	495,683
Housing Loans	440,628	232,796
Loan Against Property	123,529	262,887
Provision for doubtful loans (Refer note no. 28)	2,025,607	50,208
Housing Loans	329,955	43,735
Loan Against Property	1,695,652	6,473
Provision for doubtful advances	575,022	575,022
Provision for tax (net of advance tax)	4,084,904	-
	<u>7,249,690</u>	<u>1,120,913</u>



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Amounts in Rupees	
	As at March 31, 2017	As at March 31, 2016
13 Long term loans and advances		
<i>Secured, considered good</i>		
Loans and advances relating to financing activity	5,908,479,839	3,850,760,583
Housing Loans	4,111,676,391	1,837,683,919
Loan Against Property	1,796,803,448	2,013,076,664
<i>Secured, considered doubtful</i>		
Loans and advances relating to financing activity	68,301,311	15,992,815
Housing Loans	28,976,275	12,945,602
Loan Against Property	39,325,036	3,047,213
<i>Unsecured, considered good</i>		
Advance taxes (net of provision for tax)	24,733,559	12,126,164
Advances recoverable in cash or in kind or for value to be received		
	<u>6,001,514,709</u>	<u>3,878,879,562</u>
14 Other non current assets		
Unamortised loan origination cost	83,408,490	26,748,715
Unamortised borrowing costs	8,599,170	7,315,554
	<u>92,007,660</u>	<u>34,064,269</u>
15 Cash and Bank Balances:		
Cash and Cash Equivalents		
Cash on hand *	8,499,753	3,770,712
Balance with Banks		
- In current accounts	719,098,865	767,031,513
	<u>727,598,618</u>	<u>770,802,225</u>
*Includes Cash in transit amounting to Rs.8,499,753 (Previous year Rs. 3,762,072)		
16 Short term loans and advances		
<i>Secured, considered good</i>		
Loans and advances relating to financing activity	141,039,270	123,920,724
Housing Loans	110,157,092	58,198,882
Loan Against Property	30,882,178	65,721,842
<i>Secured, considered doubtful</i>		
Loans and advances relating to financing activity	4,152,154	308,562
Housing Loans	1,293,307	243,833
Loan Against Property	2,858,847	64,729
<i>Unsecured, considered good</i>		
Advances recoverable in cash or in kind or for value to be received *	30,020,547	90,635,977
<i>Unsecured, considered doubtful</i>		
Advances recoverable in cash or in kind or for value to be received	575,022	575,022
	<u>175,786,993</u>	<u>215,440,285</u>
* Includes Rs. 7,390,383/- (Previous year Rs. 75,934,518) receivable from related party		
17 Other Current Assets:		
Interest accrued but not due	48,667,346	34,301,018
Unamortised loan origination cost	18,347,993	13,498,803
Unamortised borrowing costs	5,661,206	3,268,333
	<u>72,676,545</u>	<u>51,068,154</u>



Particulars	Amounts in Rupees	
	For the year ended March 31, 2017	For the year ended March 31, 2016
18 Revenue from operations:		
Interest Income	65,98,59,929	34,28,18,712
Other financial services:		
Processing fees and other charges	4,84,49,151	1,83,10,812
	<u>70,83,09,080</u>	<u>36,11,29,524</u>
19 Other Income		
Profit on sale of Investments	35,15,891	3,94,46,878
Excess provision written back	-	11,66,678
Interest on Income Tax Refund	3,21,053	1,51,004
	<u>38,36,944</u>	<u>4,07,64,560</u>
20 Employee benefits expense		
Salaries and wages:	4,69,00,318	85,86,438
	<u>4,69,00,318</u>	<u>85,86,438</u>
21 Finance Costs:		
Interest expense	37,65,43,109	24,91,78,135
Other borrowing costs	2,77,43,825	38,85,151
Bank charges	5,25,964	3,33,105
	<u>40,48,12,898</u>	<u>25,33,96,391</u>
22 Other expenses:		
Rent	1,77,159	1,16,030
Repairs others	3,95,204	3,97,930
Rates and taxes	4,49,267	67,34,903
Auditors' remuneration		
- as auditor	12,50,000	13,00,000
- tax audit	1,50,000	2,00,000
- for Certification and others	2,69,425	85,600
- for reimbursement of expenses	35,450	57,750
Travelling expenses	9,463	13,039
Communication expenses	1,11,771	71,984
Printing and stationery	3,69,108	9,25,636
Advertisement and publicity expenses	9,55,512	19,90,105
Electricity charges	40,315	32,501
Membership and subscription	3,567	7,431
Amortised loan origination cost	2,06,22,761	81,18,919
Provision & Write offs:		
Provision for doubtful loans and advances (Refer Note no. 2.1.(c))	2,96,79,177	17,21,815
Provision for standard assets	83,56,817	68,26,722
Bad debts written off (net of recovery)	8,25,21,444	87,71,251
	<u>12,05,57,438</u>	<u>1,73,19,788</u>
Donations (Refer note below)	7,44,000	-
Legal and professional charges	1,67,20,355	85,95,751
Directors sitting fees	2,10,000	2,60,000
Miscellaneous expenses	2,54,729	3,16,566
	<u>16,33,25,524</u>	<u>4,65,43,933</u>

Note

i) During the year, the Company has contributed Rs. 744,000 (Previous Year: Rs. Nil) towards Corporate Social Responsibility ('CSR')

Details of CSR spent during the financial year:

a) Gross amount required to be spent by the company during the year is Rs. 743,958

b) Amount spent during the year on:

Particulars	In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	7,44,000	-	7,44,000

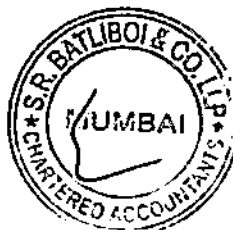
c) Details of related party transaction as per Accounting Standard (AS-18), "Related Party Disclosures" is Rs. Nil.

23 Earning per equity share ('EPS')

Basic & Diluted EPS

Net Profit for the year
 Weighted average number of equity shares
 Nominal value per share
 Earnings per equity share (Rs.)

6,43,84,466	6,24,19,592
6,63,04,515	5,31,76,858
10	10
0.97	1.17



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

24 Contingent liabilities

Contingent Liabilities not provided for in respect of:			Amount in Rupees	
Particulars	As at March 31, 2017	As at March 31, 2016		
Income-tax	9,776,517	11,381,294		

25 Capital Commitments

Particulars	As at March 31, 2017	As at March 31, 2016
Commitments relating to loans sanctioned but undrawn	22,235,176	26,095,999

26 Related Party Disclosures

In terms of Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified under Section 133 of the Companies Act, 2013 (the Act) read together with paragraph 7 of the Companies (Accounts) Rules, 2014, the disclosures of transactions with the related parties as defined in AS-18 are given below:

Relationship	Name of the Party
Ultimate Holding Company	Cloverleaf Investment Ltd.
Holding Company	Capital First Limited
Follow subsidiaries	Capital First Securities Limited Capital First Commodities Limited

Refer Annexure 1 & 1A for the transactions with related parties

27 Segment Reporting

The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per 'Accounting Standards (AS)' notified under Section 133 of the Companies Act, 2013 (the Act) read together with Rules 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2016.

28 Disclosure regarding provisions made for standard assets as per the Prudential Norms contained in the Housing Finance Companies (NHB) Directions, 2010 as amended.

Particulars	For the year ended March 31, 2017			
	Standard	Sub-Standard	Doubtful	Total
Loans				
Housing loans	4,221,833,484	30,269,582	-	4,252,103,066
Mortgage Loans	1,827,685,625	42,183,883	-	1,869,869,508
Total Loans	6,049,519,109	72,453,465	-	6,121,972,574
Provisions				
Housing loans *	17,082,003	7,722,519	-	24,804,522
Mortgage Loans *	7,310,743	25,020,285	-	32,331,028
Total Provisions	24,392,746	32,742,804	-	57,135,550

Particulars	For the year ended March 31, 2016			
	Standard	Sub-Standard	Doubtful	Total
Loans				
Housing loans	1,895,882,801	13,189,435	-	1,909,072,236
Mortgage Loans	2,078,798,506	3,111,942	-	2,081,910,448
Total Loans	3,974,681,307	16,301,377	-	3,990,982,684
Provisions				
Housing loans *	7,720,735	2,752,432	-	10,473,167
Mortgage Loans *	8,315,194	311,194	-	8,626,389
Total Provisions	16,035,929	3,063,626	-	19,099,555

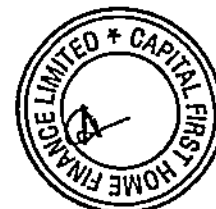
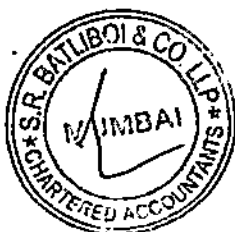
* Includes standard asset provision created in interest accrued but not due.

29 Disclosure regarding penalty or adverse comments as per Housing Finance Companies (NHB) Directions, 2010, as amended. During the current year, the Company has:

- Neither been imposed any penalty by National Housing Bank
- Nor received any adverse comments in writing from National Housing Bank on regulatory compliances.

30 The Company's pending litigations comprise of claims against the Company primarily by the customers and proceedings pending with Tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2017. Refer note 24 for details on contingent liabilities.

31 The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

32 The Board of Directors at its meeting held on August 4, 2014, had approved a Scheme of Arrangement and Amalgamation between Capital First Home Finance Limited (CFHFL) (Formerly known as Capital First Home Finance Private Limited) and Capital First Investment Advisory Limited ("CFIAL") (Scheme), inter-alia in terms of which CFIAL has merged with CFHFL, under the provisions of Section 391 to 394, of the Companies Act, 1956. The Appointed Date under the Scheme is April 1, 2014. The Scheme had been approved by the Hon'ble High Court of Judicature at Bombay vide its order dated July 31, 2015. The Company had filed the court order approving the Scheme with the Registrar of Companies ("ROC"), Mumbai on August 31, 2015 as required under section 391 of the Companies Act, 1956. The said scheme became effective from August 31, 2015 but operative with retrospective effect from April 1, 2014, the appointed date.

Pursuant to the Scheme:

- a) CFIAL ("Transferor") has merged with CFHFL ("Transferee") under the purchase method;
- b) Assets and liabilities have been transferred at book value. The Company has issued 30,029,515 equity shares of Rs. 10 each fully paid up in consideration of net assets acquired from the transferor Company.
- c) The difference of Rs. 63,774,782 between the shares issued aggregating Rs. 300,295,150 and the net assets acquired aggregating Rs. 364,069,932 is treated as Capital Reserve of the transferee company.
- d) Profit of Rs. 11,562,684 pertains to Capital First Investment Advisory Limited ("CFIAL") whose business was carried in trust by Capital first Home Finance Limited ("CFHFL") till the time regulatory approvals for merger were obtained by CFHFL.

33 The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	33,000	33,000
(+) Permitted receipts	-	266,209,483	266,209,483
(+) Non Permitted receipts	15,215,000	-	15,215,000
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks (Refer note below)	15,215,000	266,023,714	281,238,714
Closing cash in hand as on 30.12.2016	-	218,769	218,769

In the ordinary course of business, Company's collection agencies have collected cash and customers have directly deposited cash amounting to Rs. 281,238,714 as part of the loan repayments in the collection bank account of the Company during the period from November 9, 2016 to December 30, 2016. The denomination wise details of such cash has been confirmed by the Company's bankers.

- 34 The additional information pursuant to Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.
- 35 Additional information as per notification issued by the National Housing Bank is given in Annexure 2.
- 36 Figures for previous year have been regrouped and/or reclassified wherever considered necessary, to conform to current year classifications.



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Annexure 1

Transactions with Related parties

Amount in Rupees

Relationship	Holding Company		Fellow Subsidiaries	
	April 1, 2016 to March 31, 2017	April 1, 2015 to March 31, 2016	April 01, 2016 to March 31, 2017	April 1, 2015 to March 31, 2016
Purchase of Services	44,208,635	8,843,362	4,565,000	3,000,000
Interest expenses paid	25,170,910	475,711	-	-
Loans/ Advances taken	2,017,390,600	362,016,491	-	-
Loans/ Advances repaid	1,951,061,003	448,777,496	-	-
Inter corporate deposits taken	765,000,000	314,000,000	-	-
Inter corporate deposits repaid	765,000,000	314,000,000	-	-
Closing Balances : Receivable / (Payable)	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Inter corporate deposits Receivable / (Payable)	-	-	-	-
Advances Recoverable / (Payable)	7,390,383	75,934,518	(4,530,750)	(1,045,000)



CAPITAL FIRST HOME FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Annexure 1A

Transactions with Related parties

Particulars	Holding Company		Fellow Subsidiary Company	
	April 01, 2016 to March 31, 2017	April 01, 2015 to Mar 31, 2016	April 01, 2016 to March 31, 2017	April 01, 2015 to Mar 31, 2016
	Amount in Rupees			
Purchases of services				
Capital First Limited	44,208,635	8,843,362		
Capital First Securities Limited	-	-	4,565,000	3,000,000
Total	44,208,635	8,843,362	4,565,000	3,000,000
Interest expenses paid				
Capital First Limited	25,170,910	475,711	-	-
Total	25,170,910	475,711	-	-
Loans/ Advances taken				
Capital First Limited	2,017,390,600	362,016,491	-	-
Total	2,017,390,600	362,016,491	-	-
Loans/ Advances repaid				
Capital First Limited	1,951,061,003	448,777,496	-	-
Total	1,951,061,003	448,777,496	-	-
Inter corporate deposits taken				
Capital First Limited	765,000,000	314,000,000	-	-
Total	765,000,000	314,000,000	-	-
Inter corporate deposits repaid				
Capital First Limited	765,000,000	314,000,000	-	-
Total	765,000,000	314,000,000	-	-
Closing Balance	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Advances Recoverable / (Payable)				
Capital First Limited	7,390,383	75,934,518	-	-
Capital First Securities Limited	-	-	(4,530,750)	(1,045,000)
Total	7,390,383	75,934,518	(4,530,750)	(1,045,000)



CAPITAL FIRST HOME FINANCE LIMITED

Annexure 2 of the Note No. 35 to the Financial Statements for the year ended March 31, 2017

1.1 Capital to Risk Assets Ratio (CRAR)

Particulars	Amounts in Rupees	
	Current Year	Previous Year
i) CRAR (%)	20.33%	24.11%
ii) CRAR - Tier I capital (%)	19.73%	23.63%
iii) CRAR - Tier II Capital (%)	0.60%	0.48%
iv) Amount of subordinated debt raised as Tier-II capital	-	-
v) Amount raised by issue of Perpetual Debt Instruments	-	-

1.2 Disclosure regarding Reserve fund under Section 29C of NHB Act, 1987 as per NHB Circulars dated April 7, 2014.

Particulars	Amounts in Rupees	
	Current Year	Previous Year
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank 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 under Section 29C of the NHB Act, 1987	19,956,599	7,472,681
c) Total	19,956,599	7,472,681
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 the Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	12,876,893	12,483,918
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987		
b) Amount withdrawn from special reserve u/s 36(1)(viii) of the Income Tax Act, 1961 which has been taken into account for the purposes of provisions u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank 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 under Section 29C of the NHB Act, 1987	32,833,492	19,956,599
c) Total	32,833,492	19,956,599

1.3 Investments

Particulars	Amounts in Rupees	
	Current Year	Previous Year
3.5.1. Value of Investments		
i) Gross Value of Investments		
(a) In India	NIL	NIL
(a) Outside India		
ii) Provision for Depreciation		
(a) In India	NIL	NIL
(a) Outside India		
iii) Net Value of Investments		
(a) In India	NIL	NIL
(a) Outside India		
3.5.2. Movement of provisions held towards depreciation on investments		
i) Opening balance	NIL	NIL
ii) Add: Provisions made during the year		
iii) Less: Write-off/ write-back of excess provisions during the year		
iv) Closing balance		

1.4 Derivatives

1.4.1 Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(i) The notional principal of swap agreements	NIL	NIL
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	NIL	NIL
(iii) Collateral required by the HFC upon entering into swaps	NIL	NIL
(iv) Concentration of credit risk arising from the swaps S	NIL	NIL
(v) The fair value of the swap book @	NIL	NIL

1.4.2 Exchange Traded Interest Rate (IR) Derivative

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (Instrument-wise)	NIL	NIL
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2017	NIL	NIL
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	NIL	NIL
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (Instrument-	NIL	NIL



1.4.3. Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure

The Company doesn't deal in Derivatives.

B. Quantitative Disclosure

Particulars	Amounts in Rupees	
	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	NIL	NIL
(ii) Marked to Market Positions [1]	NIL	NIL
(a) Assets (+)	NIL	NIL
(b) Liability (-)	NIL	NIL
(iii) Credit Exposure [2]	NIL	NIL
(iv) Unhedged Exposures	NIL	NIL

1.5.1 Securitisation

Particulars	Amounts in Rupees		
	No.	Amount	
1 No of SPVs sponsored by the HFC for securitisation transactions*		NA	
2 Total amount of securitised assets as per books of the SPVs sponsored		NA	
3 Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet		NA	
(i) Off-balance sheet exposures towards Credit Enhancements	a)		
	b)		
	(ii) On-balance sheet exposures towards Credit Enhancements	a)	
		b)	
4 Amount of exposures to securitisation transactions other than MRR			NA
(i) Off-balance sheet exposures towards Credit Enhancements		a) Exposure to own securitizations	
	i.)		
	ii.)		
	b) Exposure to third party securitizations		
i.)			
ii.)			
(ii) On-balance sheet exposures towards Credit Enhancements	a) Exposure to own securitizations		
	i.)		
	ii.)		
	b) Exposure to third party securitizations		
i.)			
ii.)			

*Only the SPVs relating to outstanding securitisation transactions may be reported here

1.5.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(i) No. of accounts	NIL	NIL
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC	NIL	NIL
(iii) Aggregate consideration	NIL	NIL
(iv) Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
(v) Aggregate gain / loss over net book value	NIL	NIL

1.5.3 Details of Assignment transactions undertaken by HFCs

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(i) No. of accounts	522	NIL
(ii) Aggregate value (net of provisions) of accounts assigned	899,670,219	NIL
(iii) Aggregate consideration	899,670,219	NIL
(iv) Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
(v) Aggregate gain / loss over net book value	NIL	NIL

1.5.4 Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased:

Particulars	Amounts in Rupees	
	Current Year	Previous Year
1. (a) No. of accounts purchased during the year		
(b) Aggregate outstanding	NIL	NIL
2. (a) Of these, number of accounts restructured during the year		
(b) Aggregate outstanding	NIL	NIL

B. Details of Non-performing Financial Assets sold:

Particulars	Amounts in Rupees	
	Current Year	Previous Year
1 No. of accounts sold	NIL	NIL
2 Aggregate outstanding	NIL	NIL
3 Aggregate consideration received	NIL	NIL



1.6 Asset Liability Management

Amounts in Rupees

	1 day to 30-31 days (one month)	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 year to 10 years	Over 10 year	Total
Liabilities											
Deposits											
Borrowings from Banks	40,625,000	69,750,000	183,750,000	268,125,000	1,572,426,239	2,873,750,000	868,750,000	-	-	-	5,508,176,239
	(Nil)	(25,000,000)	(128,125,000)	(153,125,000)	(960,487,603)	(1,741,250,000)	(993,750,000)	-	-	-	(4,003,737,603)
Market Borrowings	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Foreign Currency Liabilities	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Assets											
Advances	11,962,678	11,493,433	11,613,032	35,569,950	74,552,172	420,159,104	570,022,054	703,120,196	1,136,284,137	3,147,195,650	6,127,972,575
	(9,200,000)	(10,100,000)	(10,100,000)	(31,000,000)	(53,900,000)	(279,300,000)	(392,400,000)	(497,400,000)	(940,432,684)	(1,757,100,000)	(3,990,932,684)
Investments	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Foreign Currency Assets	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

Figures in bracket relate to previous year.



1.7 Exposure

1.7.1 Exposures to real estate sector

Particulars	Amounts in Rupees	
	Current Year	Previous Year
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;		
Housing loans up to Rs. 15 lakhs	982,816,015	195,164,836
Housing loans more than Rs. 15 lakhs	3,269,287,051	1,713,807,400
Non Housing Loans	1,869,869,508	2,081,910,447
(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 warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
a. Residential,	-	-
b. Commercial Real Estate.	-	-
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-

1.7.2 Exposure to Capital Market

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented	NIL	NIL
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for	NIL	NIL
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of	NIL	NIL
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares	NIL	NIL
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	NIL	NIL
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	NIL	NIL
(vii) bridge loans to companies against expected equity flows / issues;	NIL	NIL
(viii) All exposures to Venture Capital Funds (both registered and unregistered)	NIL	NIL
Total Exposure to Capital Market		

1.7.3 Details of financing of parent company products

There are no such instances.

1.7.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC

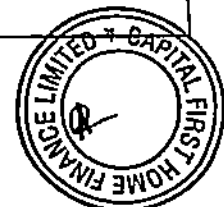
During the year, the Company has not exceeded SGL & GBL limits as prescribed under NHB Regulation.

1.7.5 Unsecured Advances

There are no loans and advances secured against rights, licences, authorities etc.

2 Miscellaneous

Particulars	
2.1. Registration obtained from other financial sector regulators	
NHB registration no.	01.0131.16
Company Identification no. (CIN) :	U65192MH2010PLC211307
2.2. Disclosure of Penalties imposed by NHB and other regulators	
Penalties or fines pursuant to a contractual obligation are not considered as penalties or fines. Expenditure incurred for any purpose which is an offence or which is prohibited by law is restricted to items where the disclosed purpose of such payment is, to the assessee's knowledge, an offence or prohibited by law.	
2.3 Related Party Transactions	
Refer note no.26 for transactions with related party transactions	
2.4 Ratings assigned by credit rating agencies and migration of ratings during the year	
(a) Long Term Bank facility	CARE : AA+
(b) Commercial paper	CARE : A1+
(c) Non Convertible Debentures	CARE : AA+
2.5 Remuneration of Directors (Non-executive)	
- Sitting fees	210,000



Amounts in Rupees

3.1 Break up of 'Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
1. Provision for depreciation on investments	NIL	NIL
2. Provision made towards Income tax	32,722,818	30,947,730
3. Provision towards NPA	29,679,177	1,721,815
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH, etc.)	8,356,817	6,826,722
5. Other Provision and Contingencies (with details)	NIL	NIL

Amounts in Rupees

3.2 Break up of Loan & Advances and Provisions thereon	Housing loans		Non Housing loans	
	Current Year	Previous Year	Current Year	Previous Year
Standard Assets				
a) Total Outstanding Amount	4,221,833,484	1,895,882,801	1,827,685,625	2,078,798,506
b) Provisions made	17,082,003	7,720,735	7,310,743	8,315,194
Sub-Standard Assets				
a) Total Outstanding Amount	30,269,582	13,189,435	42,183,883	3,111,942
b) Provisions made	7,722,519	2,752,432	25,020,285	311,194
Doubtful Assets – Category-I				
a) Total Outstanding Amount	NIL	NIL	NIL	NIL
b) Provisions made	NIL	NIL	NIL	NIL
Doubtful Assets – Category-II				
a) Total Outstanding Amount	NIL	NIL	NIL	NIL
b) Provisions made	NIL	NIL	NIL	NIL
Doubtful Assets – Category-III				
a) Total Outstanding Amount	NIL	NIL	NIL	NIL
b) Provisions made	NIL	NIL	NIL	NIL
Loss Assets				
a) Total Outstanding Amount	NIL	NIL	NIL	NIL
b) Provisions made	NIL	NIL	NIL	NIL
Total				
a) Total Outstanding Amount	4,252,103,066	1,909,072,236	1,869,869,508	2,081,910,448
b) Provisions made	24,804,522	10,473,167	32,331,028	8,626,389

3.3. Concentration of Public Deposits, Advances, Exposures and NPAs

3.3.1 Concentration of Public Deposits (for Public Deposit taking/holding HFCs)

Amounts in Rupees

Particulars	Current Year	Previous Year
Total Deposits of twenty largest depositors	NA	NA
Percentage of Deposits of twenty largest depositors to Total deposits	NA	NA

3.3.2 Concentration of Loans & Advances

Amounts in Rupees

Particulars	Current Year	Previous Year
Total Loans & Advances to twenty largest borrowers	701,617,635	748,347,332
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	11.5%	18.75%

3.3.3 Concentration of all Exposure (including off-balance sheet exposure)

Amounts in Rupees

Particulars	Current Year	Previous Year
Total Exposure to twenty largest borrowers /Customers	701,617,635	748,347,332
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	11.5%	18.75%

3.3.4 Concentration of NPAs

Amounts in Rupees

Particulars	Current Year	Previous Year
Total Exposure to top ten NPA accounts	51,251,098	16,301,377

3.3.5 Sector-wise NPAs (As certified by the management and relied upon by auditors)

Amounts in Rupees

Sr No.	Sector	Principal Outstanding	Provision	Percentage of NPAs to Total Advances in that sector
A.	Housing Loans:			
1	Individuals	30,269,583	7,722,518	0.72%
2	Builders/Project Loans			
3	Corporates			
4	Others (specify)			
B.	Non-Housing Loans:			
1	Individuals	41,565,385	24,816,182	2.30%
2	Builders/Project Loans			
3	Corporates	618,498	204,104	0.97%
4	Others (specify)			



3.4 Movement of NPAs

Particulars	Amounts in Rupees	
	Current Year	Previous Year
(I) Net NPAs to Net Advances (%)	0.65%	0.33%
(II) Movement of NPAs (Gross)		
a) Opening balance	16,301,377	4,066,094
b) Additions during the year	72,453,466	12,338,874
c) Reductions during the year	(16,301,377)	(103,591)
d) Closing balance	72,453,466	16,301,377
(III) Movement of Net NPAs		
a) Opening balance	13,237,751	2,724,283
b) Additions during the year	39,710,661	10,582,873
c) Reductions during the year	(13,237,751)	(69,406)
d) Closing balance	39,710,661	13,237,751
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	3,063,626	1,341,811
b) Provisions made during the year	32,742,805	1,756,000
c) Write-off/write-back of excess provisions	(3,063,626)	(34,185)
d) Closing balance	32,742,805	3,063,626

3.5 Overseas Assets

Particulars	Amounts in Rupees	
	Current Year	Previous Year
	NIL	NIL

3.6 Off-balance Sheet SPVs sponsored

Name of the SPV sponsored	
Domestic	Overseas
NA	NA

4 Disclosure of Complaints

4.1 Customers Complaints (As certified by the management and relied upon by auditors)

Particulars	Current Year	Previous Year
a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	23	-
c) No. of complaints redressed during the year	21	-
d) No. of complaints pending at the end of the year	2	-

