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PRINCE JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Family Home Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Family Home Finance Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

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Sr. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
1	**Loans and impairment loss allowance** (note 1, 3, 24 and 25 of the Standalone Financial Statements) The value of loans as at 31 March 2022 is significant and there is a high degree of complexity and judgment involved for the Company in estimating individual and collective credit impairment provisions and write-offs against these loans. Recognition and measurement of impairment relating to the loans measured at amortized cost involves significant management judgment and as per the requirements of Ind AS 109, credit loss assessment is based on management's ECL model. The Company's impairment allowance is computed based on estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors. The most significant areas are: - Credit ratings of the parties to whom loans have been given; - Loans staging criteria; - Calculation of probability of default rate / Loss given default rate; - Consideration of probability weighted scenarios; and - Forward looking macro-economic factors. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its loans to estimate the probability of default in future. There is a large increase in the data inputs required for the computation of ECL of loans. This increases the risk of completeness and accuracy of the data that has been used as a basis of assumptions in the model and therefore we identified allowance for credit losses of loans as a key audit matter.	**Principal audit procedures** We have started our audit procedures with understanding of the internal control environment related to loans and impairment loss allowance. Our procedures over internal controls focused on recognition and measurement of impairment loss allowance. We assessed the design and tested the operating effectiveness of the selected key controls implemented by the Company. We also assessed whether the impairment methodology used by the Company is in line with Ind AS 109 "Financial instruments" requirements. Particularly, we assessed the approach of the Company regarding definition of default, Probability of Default, Loss Given Default and incorporation of forward-looking information for the calculation of ECL. For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures: • We read and understood the methodology and policy laid down for loans given by the Company; • We have verified loan agreements and related financial and non-financial covenants on sample basis; • We have verified the existence of recovery process plan in the event of default; • We have verified the historical trends of repayment of principal amount of loan and repayment of interest; • We tested the reliability of key data inputs and related management controls; • We checked the stage classification as at the balance sheet date as per definition of default of the Company; and • We have assessed the assumptions made by the Company in making provision considering forward looking information.

2	**Related party transactions and disclosures** (as described in note 23 of the Standalone Financial Statements) The Company has undertaken transactions with its related parties in the normal course of business. We identified the accuracy and completeness of related party transactions and its disclosure as set out in respective notes to the standalone financial statements as a key audit matter to verify whether the transactions are recorded at arm length basis, disclosure of such transactions in the financial statements and regulatory compliance thereon during the year ended 31 March 2022.	**Principal audit procedures** - Obtained, read and assessed the Company's policies, processes and procedures in respect of identifying related parties, evaluation of arm's length, obtaining necessary approvals, recording and disclosure of related party transactions, including compliance of transactions and disclosures in accordance with the regulations. - We tested, on a sample basis, related party transactions with the underlying contracts and other supporting documents for appropriate authorization and approval for such transactions. - We read minutes of meeting of the Board and its relevant committee meetings and minutes of meetings of those charged with governance in connection with transactions with related parties affected during the year and Company's assessment of related party transactions being in the ordinary course of business at arm's length and in accordance with the regulations. - Assessed and tested the disclosures made in accordance with the requirements of Ind AS and the applicable regulations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company so far it appears from our examination of those books;

   c) The Balance sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, and Statement of Cash Flows 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended.

   e) On the basis of written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022, 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 B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

      In our opinion and to the best of our information, as the Company is Private Limited Company, provisions of Section 197 read with Schedule V of the Act is not applicable to the Company.

   h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position;

      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. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign

entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

FOR PRINCE JAIN & CO.
Chartered Accountants
ICAI Reg. No. 128714W

Prince Parasmal Jain

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Date: 2022.05.10 20:37:50 +05'30'

(Prince Jain)
Proprietor
Membership No.: 113887
UDIN : 22113887AIUCCQ1712
Place : Mumbai;
Dated : 10 May 2022

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of its Intangible assets.

(b) The Company has program of physical verification of Property, Plant and Equipment in phased manner so as to cover all the assets, which in our opinion, is reasonable having regard to size of the Company and nature of its assets. Pursuant to the program, all the Property, Plant and Equipment have been physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. In view of this, clause 3 (i) (c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment and Intangible assets during the year.

(e) According to information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. (a) The Company does not have any inventory and hence, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. In respect of the Company's investments, loan, guarantee or security:

a) During the year, the Company has not provided loans or provided advances in the nature of loans (except in ordinary course of business), or stood guarantee, or provided security to any other entity.

b) During the year, the Company has invested in mutual funds and debt instruments are not prejudicial to the Company's interest.

c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest schedule has been stipulated and the receipts have been regular.

d) There was no amount overdue with respect to loans and advances in the nature of loan.

e) During the year, no loan or advance has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) During the year, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to information and explanations given to us, the Company has not granted any loan,

secured or unsecured, or provided any guarantee or security to the parties covered under Section 185 of the Act during the year. With respect to investments, provisions of Section 186 of the Act have been complied with.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder. Accordingly, reporting under clause 3(v) of the Order are not applicable to the Company.

vi. According to the information and explanations given to us, the requirement for maintenance of cost records specified by the Central Government under Section 148(1) of the Act is not applicable to the Company during the year.

vii. In respect of statutory dues:

a. According to the information and explanations given to us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and any other statutory dues as applicable to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year for the period of more than six month from the date they became payable. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a period of more than six months from the date they became payable.

b. According to information and explanations given to us, there are no dues on account of Income Tax, Goods and Service Tax, Customs Duty, and Cess which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to information and explanations given to us, no unrecorded transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. The Company has not taken any loans or other borrowings on long-term or short-term basis from any banks, financial institutions, entity or person and hence reporting on clause 3(ix) (a) to (f) of the Order is not applicable to the Company.

x. (a) According to the information and explanations given to us, the Company has not raised moneys by way of public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to information and explanations given to us, the Company has made preferential allotment of equity shares during the year under review. The Company has been complied with the requirement of Section 62 of the Act and the amount raised has been used for the purpose for which the fund was raised.

xi. (a) 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 to us, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us, in our opinion, transactions with related

parties are in compliance with Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us, in our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year. Accordingly, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. In respect of the Reserve Bank of India 1934;

(a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act 1934 as a Housing Finance Company.

(b) The Company has obtained the registration certificate to conduct the Housing Finance Activity vide registration number 04.0167.18 dated 9th April 2018.

(c) The Company is not a Core Investment Company (CIC) and accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have more than one CIC as part of the Group and accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company

xvii. According to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company is not required to spent amounts towards Corporate Social Responsilility as it does not fulfill the condition given under section 135 of Companies Act, 2013. Accordingly, reporting on clauses 3(xx) (a) and 3(xx)(b) of the Order is not applicable to the Company.

FOR PRINCE JAIN & CO.
Chartered Accountants
ICAI Reg. No. 128714W

Prince Parasmal Jain
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Date: 2022.05.10 20:38:53 +05'30'

(Prince Jain)
Proprietor
Membership No.: 113887
UDIN : 22113887AIUCCQ1712
Place : Mumbai;
Dated : 10 May 2022

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Family Home Finance Private Limited** as of 31 March 2022 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 ('ICAI'). 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 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.

Auditors' 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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 Company's 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.

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 further 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 31 March 2022, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR PRINCE JAIN & CO.
Chartered Accountants
ICAI Reg. No. 128714W

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Date: 2022.05.10 20:39:25 +05'30'

(Prince Jain)
Proprietor
Membership No.: 113887
UDIN : 22113887AIUCCQ1712
Place : Mumbai;
Dated : 10 May 2022

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PRINCE JAIN & CO.

CHARTERED ACCOUNTANTS

Additional Auditors Report

To
The Board of Directors,
Family Home Finance Private Limited,
601-602, 6th Floor, Windsor,
Off CST Road, Kalina,
Santacruz (E),
Mumbai – 400 098

Dear Sir,

Reference: Audit Report under Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 for the financial year ended March 31, 2022.

We carried out audit under the Companies Act, 2013 of Family Home Finance Private limited (the company) and have issued Independent Auditor's Report under Section 143 of the said Act addressed to the Shareholders relating to the financial year ended March 31, 2022. The Housing Finance Companies -- Auditor's Report Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 (the directions) requires us to submit an additional report to the Board of Directors on matters specified in paragraphs 70 and 71 of the directions.
Accordingly, we report as under:

A. Matters applicable to all Housing Finance Companies

1. The Company has applied for registration as required under Section 29A of the National Housing Bank Act 1987 and has been granted the Certificate of Registration (COR) dated April 05, 2018 from the National Housing Bank.

2. The Company has complied with Net Owned Fund (NOF) requirement as prescribed under section 29A of the National Housing Bank Act 1987.

3. As per Section 29C of the Act, the Company is required to create a reserve fund and transfer at least 20% of net profits every year before declaration of any dividend. The Company has complied with this provision and has transferred required amount to the Statutory Reserve Account.

4. The Company did not have any borrowings during the year ended March 31, 2022 and therefore the limits prescribed under paragraph 27.2 of the directions is not applicable.

5. The Company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/investments as specified in these directions;

6. The capital adequacy ratio as disclosed in the half-yearly statutory return, submitted to the National Housing Bank in terms of the Housing Finance Companies (NHB) Directions, 2010 has been correctly determined and such ratio is in compliance with the minimum capital to risk weighted asset ratio (CRAR) prescribed therein

7. The Company has furnished to the Bank within the stipulated period the half-yearly statutory return as specified in the Housing Finance Companies (NHB) Directions, 2010;

8. The Company is a housing finance Company not accepting/holding public deposits and having an asset size of less than 100 crores therefore requirement of furnishing to the National Housing Bank within stipulated period the quaterly statutory return on Statutory Liquid Assets as specified in the Housing Finance Companies (NHB) Directions, 2010 is not applicable;

9. The company does not have branches and therefore compliances under in respect to the requirements with respect to opening of new branches/offices or in case of closure of existing branches/offices as specified in the directions is not applicable;

10. The company has not granted any loans as per Paragraph 3.1.3 and Paragraph 3.1.4 and therefore compliances under in respect to the requirements with respect to Paragraph 3.1.3 and Paragraph 3.1.4 as specified in the directions is not applicable

11. The Board of Directors has passed a resolution in the meeting of Board of Directors held on 25 April 2021 for the non-acceptance of any public deposits.

12. The Company has not accepted any public deposits during the financial year ended March 31, 2022.

B. Matters applicable to Housing Finance Companies accepting / holding public deposits:

The Company is not a deposit accepting housing finance company. Therefore, the matters enumerated in Para B of the said directions are not applicable to the company.

Restriction on use
This report has been issued pursuant to the requirements of the Auditors' Report Directions. It should not be used by any other person on for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

FOR PRINCE JAIN & CO.
Chartered Accountants
ICAI Reg. No. 128714W

Prince Parasmal Jain
Digitally signed by Prince Parasmal Jain
Date: 2022.05.10 20:40:05 +05'30'

(Prince Jain)
Proprietor
Membership No.: 113887
UDIN : 22113887AIUCCQ1712
Place : Mumbai;
Dated : 10 May 2022

Family Home Finance Private Limited

Balance Sheet as at 31 March 2022

Amount in (Rs. Lacs)

Particulars	Notes	As at 31-March-2022	As at 31-March-2021
ASSETS			
(1) Financial assets			
(a) Cash and cash equivalents	2	20.06	10.69
(b) Loans	3	1,377.42	145.73
(d) Investments	4	880.14	1,062.51
(e) Other financial assets	5	6.50	-
Total financial assets		**2,284.12**	**1,218.93**
(2) Non-financial assets			
(a) Deferred tax assets (net)	6	2.40	1.32
(b) Property, plant and equipment	7	0.05	0.25
(c) Intangible assets	8	-	0.73
(d) Other non financial assets	9	10.12	11.08
Total non-financial assets		**12.57**	**13.38**
TOTAL ASSETS		**2,296.69**	**1,232.31**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial liabilities			
(a) Trade Payables	10		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises		0.45	0.33
(b) Other financial liabilities	11	0.92	0.08
Total financial liabilities		**1.37**	**0.41**
(2) Non-financial liabilities			
(a) Current tax liabilities (net)		4.94	3.62
(b) Provisions	12	3.44	0.37
(c) Other non-financial liabilities	13	1.41	1.50
Total non-financial liabilities		**9.79**	**5.49**
TOTAL LIABILITIES		**11.16**	**5.90**
EQUITY			
(a) Equity share capital	14	2,000.00	1,101.00
(b) Other equity	14	285.53	125.41
TOTAL EQUITY		**2,285.53**	**1,226.41**
TOTAL LIABILITIES AND EQUITY		**2,296.69**	**1,232.31**

Significant accounting policies -See note 1

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Prince Jain & Co.
Chartered Accountants
Firm Registration No. 128174W

Prince Parasmal Jain
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Date: 2022.05.10 20:41:00 +05'30'

Prince Jain
Proprietor
Membership No. 113887

Place: Mumbai
Date : 10 May 2022

For and on behalf of the Board of Directors of
Family Home Finance Private Limited

VIKAS JAIN
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Vikas Jain
Director
DIN-07887754

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Annu Garg
Director
DIN-07817550

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Ajay Tendulkar
Chief Executive Officer

MAHESH KUMAR BHOOTRA
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Mahesh Bhootra
Chief Finance Officer

GOVIND LALWANI
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Govind Lalwani
Company Secretary
(ACS:A38806)

Place: Mumbai
Date : 10 May 2022

Family Home Finance Private Limited Mumbai

Family Home Finance Private Limited

Statement of profit and loss for the year ended 31 March 2022

Amount in (Rs. Lacs)

Particulars	Notes	For the year ended 31-March-2022	For the year ended 31-March-2021
Revenue from operations			
Interest income	**15**	77.91	44.56
Fees income	**16**	3.23	-
Net gain on fair value changes	**17**	22.22	16.27
Total Revenue from operations		**103.36**	**60.83**
EXPENSES			
Finance Cost	**18**	0.74	0.60
Employee Benefit Expense	**19**	24.41	14.51
Depreciation, amortization and impairment	**7, 8**	0.93	4.85
Contingent Provision for Standard Assets		3.08	(0.14)
Other expenses	**20**	14.70	2.18
Total expenses		**43.86**	**22.00**
Profit/(loss) before exceptional items and tax		**59.50**	**38.83**
Exceptional Items		-	-
Profit / (loss) before tax		**59.50**	**38.83**
Tax expense:			
Current tax		17.05	9.85
Prior period tax adjustment		0.28	-
Deferred tax expense/ (credit)		(1.08)	(0.16)
Profit/ (loss) for the year after tax [A]		**43.25**	**29.14**
Other comprehensive income, net of tax			
Item that will not be reclassified to the statement of profit and loss		-	-
Less: Income tax expense on above		-	-
[I]		-	-
Item that will be reclassified to the statement of profit and loss		-	-
Less: Income tax expense on above		-	-
[II]		-	-
Other comprehensive income for the year [I+II] [B]		-	-
Total comprehensive income for the year [A+B]		**43.25**	**29.14**
Earnings per equity share (Rs.)			
Basic and diluted earnings per share	**31**	**0.31**	**0.26**

Significant accounting policies -See note 1

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Prince Jain & Co.
Chartered Accountants
Firm Registration No. 128174W

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Date: 2022.05.10 20:41:43 +05'30'

Prince Jain
Proprietor
Membership No. 113887

Place: Mumbai
Date : 10 May 2022

For and on behalf of the Board of Directors of
Family Home Finance Private Limited

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Vikas Jain
Director
DIN-07887754

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Director
DIN-07817550

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Ajay Tendulkar
Chief Executive Officer

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Mahesh Bhootra
Chief Finance Officer

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Date: 2022.05.10 19:13:39 +05'30'

Govind Lalwani
Company Secretary
(ACS:A38806)

Place: Mumbai
Date : 10 May 2022



Family Home Finance Private Limited

Statement of Cash Flow for the year ended 31 March 2022

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Cash flow from/(used in) operating activities		
Profit /(loss) before tax	59.50	38.83
Adjustment for:		
Depreciation	0.93	4.85
Contingent Provision for standard assets	3.08	(0.14)
Profit on investment	(22.22)	(16.27)
Finance Cost	0.74	0.60
Interest income	(27.86)	(25.40)
Movement in working capital:		
Increase/(decrease) in trade payable and other financial liabilities	0.95	(1.34)
Increase/(decrease) in other non financial liabilities	(0.09)	(3.20)
(Increase)/decrease in trade receivables and other financial assets, Loans	(1,231.70)	59.79
(Increase)/decrease in other non financial assets	0.96	0.02
Cash generated from/(used in) operations	**(1,215.71)**	**57.74**
Income tax paid	(16.75)	(19.52)
Cash generated from/(used in) operations [A]	**(1,232.46)**	**38.22**
Cash flow from/(used in) investing activities		
Interest received	21.37	35.48
Payment for acquisition of Investments	204.59	(99.26)
Cash generated from/(used in) investing activities [B]	**225.96**	**(63.78)**
Cash flow from/(used in) financing activities		
Issue of equity shares	899.00	-
Securities premium received	116.87	-
Cash generated from/(used in) financing activities [C]	**1,015.87**	**-**
Net increase/(decrease) in cash and cash equivalents [A+B+C]	**9.37**	**(25.56)**
Add: Cash and cash equivalents at the beginning of the period	10.69	36.25
Cash and cash equivalents at the end of the period	20.06	10.69

Significant accounting policies - See note 1

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Prince Jain & Co.
Chartered Accountants
Firm Registration No. 128174W

Prince Parasmal Jain
Digitally signed by Prince Parasmal Jain
Date: 2022.05.10 20:42:16 +05'30'

Prince Jain
Proprietor
Membership No. 113887

Place: Mumbai
Date : 10 May 2022

For and on behalf of the Board of Directors of Family Home Finance Private Limited

VIKAS JAIN
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Vikas Jain
Director
DIN-07887754

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Annu Garg
Director
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Ajay Tendulkar
Chief Executive Officer

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Date: 2022.05.10 19:08:28 +05'30'

Mahesh Bhootra
Chief Finance Officer

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Date: 2022.05.10 19:14:16 +05'30'

Govind Lalwani
Company Secretary
(ACS:A38806)

Family Home Finance Private Limited Mumbai

Place: Mumbai
Date : 10 May 2022

Family Home Finance Private Limited

Statement of Changes in Equity for the year ended 31 March 2022

A. Equity share capital

Amount in (Rs. Lacs)

Particulars	Number of shares	Amount
At 31 March 2020	1,10,10,000	1,101.00
Changes in equity share capital due to prior period errors	-	-
Restated balance at 31 March 2020	**1,10,10,000**	**1,101.00**
Issue of share capital	-	-
At 31 March 2021	**1,10,10,000**	**1,101.00**
At 31 March 2021	1,10,10,000	1,101.00
Changes in equity share capital due to prior period errors	-	-
Restated balance at 31 March 2021	**1,10,10,000**	**1,101.00**
Issue of share capital	89,90,000	899.00
At 31 March 2022	**2,00,00,000**	**2,000.00**

B. Other equity

Amount in (Rs. Lacs)

Particulars	Retained Earnings		
	Special Reserve	Securities premium	Retained earnings
Balance at 31 March 2020	**16.52**	**-**	**79.75**
Changes in accounting policy/prior period errors	-	-	-
Restated balance at 31 March 2020	**16.52**	**-**	**79.75**
Profit for the year	-	-	29.14
Transfer to special reserve	6.00	-	(6.00)
Other comprehensive income for the year	-	-	-
Balance at 31 March 2021	**22.52**	**-**	**102.89**
Changes in accounting policy/prior period errors	-	-	-
Restated balance at 31 March 2021	**22.52**	**-**	**102.89**
Profit for the year	-	116.87	43.25
Transfer to special reserve	9.00	-	(9.00)
Other comprehensive income for the year	-	-	-
Balance at 31 March 2022	**31.52**	**116.87**	**137.14**

Significant accounting policies -See note 1

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Prince Jain & Co.
Chartered Accountants
Firm Registration No. 128174W

Prince Parasmal Jain
Digitally signed by Prince Parasmal Jain
Date: 2022.05.10 20:42:51 +05'30'

Prince Jain
Proprietor
Membership No. 113887

Place: Mumbai
Date : 10 May 2022

For and on behalf of the Board of Directors of
Family Home Finance Private Limited

Vikas Jain
Digitally signed by Vikas Jain
DN: cn=Vikas Jain, o, ou, email=vikas@akgroup.co.in, c=IN
Date: 2022.05.10 19:07:03 +05'30'

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Director
DIN-07887754

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Date: 2022.05.10 19:02:13 +05'30'

Annu Garg
Director
DIN-07817550

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Ajay Tendulkar
Chief Executive Officer

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DN: c=IN, o=Personal, pseudonym=367fb905c91074b15c0f1ec604c78c83e2598dbae4eeb3f2fb4158031156 4e23, postalCode=400067, st=MAHARASHTRA, serialNumber=73753e4886841ad58090cd16bea720d6d7d93dcc82fe257df0017d982bc4e302, cn=MAHESH KUMAR BHOOTRA
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Date: 2022.05.17 19:14:44 +05'30'

Govind Lalwani
Company Secretary
(ACS:A38806)

Family Home Finance Private Limited Mumbai

Place: Mumbai
Date : 10 May 2022

Family Home Finance Private Limited

CIN: U74999MH2017PTC296737

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Significant accounting policies:

a. **Basis of preparation of financial statements:**

The Financial Statements have been prepared on the historical cost basis except for certain Financial Assets and Liabilities which have been measured at fair value amount. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakh (Rs.1,00,000), except when otherwise indicated.

b. **Revenue recognition:**

1. Income from Securities

Sale and purchase of securities is recognized on the date of sale. Purchases include all incidental and direct attributable expenses connected thereto. Interest income is recognized on accrual basis.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

2. Interest Income

Interest Income from a Financial Assets is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

3. Fees and commission income

Revenue from fee-based activities are recognized when the services are rendered. Fees earned from contract with customer are recognised as and when performance obligation is satisfied. Fees or components of fees that are linked to certain performance are recognised after fulfilling the corresponding criteria.

4. Dividend Income

Dividend Income is recognised when the Company's right to receive the amount has been established.

5. Net gain on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss held by Company on the balace sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under revenue from operations and if there is a net loss, the same is disclosed under "Expenses" in the statement of Profit and Loss.

c. **Property Plant and Equipment:**

(i) Property, plant and equipment are shown at cost (net of adjustable taxes) less accumulated depreciation and accumulated impairment losses. The cost of an asset comprises of its purchase price, non-refundable / adjustable purchase taxes and any cost directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any and for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The cost also includes trial run cost and other operating expenses such as freight, installation charges etc.

(ii) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

(iii) An Item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset or significant part) is included in the Statement of Profit and Loss when the asset is derecognised.

d. **Depreciation / Amortisation :**

In line with the provisions of Schedule II to the Companies Act, 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of property, plant and equipment has been assessed based on the historical experience and internal technical inputs.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013;

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

e. **Borrowing Costs**

Borrowing costs are charged to Statement of Profit and Loss except to the extent attributable to acquisition / construction of and asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

f. **Impairment of Non-financial Assets**

At each balance sheet date, an assessment is made of whether there is any indication of impairment.

If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

g. **Financial Instruments**

Financial Assets

i. Initial Recognition and Measurement

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset [other than financial assets at fair value through profit or loss (FVTPL)] are added to the fair value of the financial assets. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. Transaction costs of financial assets carried at FVTPL are expensed in the Statement of Profit and Loss.

ii. Subsequent measurement

(i) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b. Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

(ii) Debt instruments included within the Fair Value Through Profit or Loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

(iii) Equity instruments: All equity instruments within the scope of Ind-AS 109 are measured at fair value. Equity instruments which are classified as held for trading are measured at FVTPL. For all other equity instruments, the Company decides to measure the same either at Fair Value Through Other Comprehensive Income (FVTOCI) or FVTPL. The Company makes such selection on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. For equity instruments measured at FVTOCI, all fair value changes on the instrument, excluding dividends, are recognised in Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such instruments.

iv) Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

iii. De-recognition:
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:
- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either:
(i) the Company has transferred substantially all the risks and rewards of the asset, or
(ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

D. Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on trade receivables and other advances. The Company follows 'simplified approach' for recognition of impairment loss on these financial assets. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

h. **Financial Liabilities**

A. Initial Recognition
Financial liabilities are classified at initial recognition as :
a. financial liabilities at fair value through profit or loss,
b. loans and borrowings, payables, net of directly attributable transaction costs or
c. derivatives designated as hedging instruments in an effective hedge, as appropriate.
The Company's financial liabilities include trade and other payables, loans and borrowings including derivative financial instruments.

B. Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:
Borrowings:
Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in the Statement of Profit and Loss as other gains / (losses).

Borrowings are classified as financial liabilities. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Trade and other payables:
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within twelve months of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

C. De-recognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender, on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

D. Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i. **Tax expenses:**
The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

1. Current income tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

2. Deferred tax
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

j. **Impairment of assets:**

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or other Non-Financial Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

k. **Provisions and contingent liabilities:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an 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

Contingent liabilities are disclosed in the case of:
a) a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
b) a present obligation arising from the past events, when no reliable estimate is possible;
c) a possible obligation arising from past events, unless the probability of outflow of resources is remote.
Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

l. **Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events, if any, such as share issue, bonus issue, bonus elements in a rights issue to existing shareholders, shares split and reverse share split (consolidation of shares).

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

m. **Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

(a) Operating lease commitments – Company as lessor;
(b) Assessment of functional currency;
(c) Evaluation of recoverability of deferred tax assets

Estimates and assumptions

The following are the key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

a) Useful lives of property, plant and equipment, investment property and intangible assets;
b) Fair value measurements of financial instruments ;
c) Impairment of non-financial assets;
d) Taxes;
e) Defined benefit plans (gratuity benefits);
f) Provisions;
g) Contingencies

n. **Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below;

Ind AS 16 – Property Plant and equipment-

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets –

The amendment specifies that the cost of fulfilling a contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

2 Cash and cash equivalents

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Cash on hand	1.12	-
Balances with banks	18.94	10.69
	20.06	**10.69**

3 Loans (at amortised cost)

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Loans		
(A)		
(iv) Loans and Advances	1,377.42	145.73
Total (A) -Gross	**1,377.42**	**145.73**
Less: Impairment loss allowance	-	-
Total (A) - Net	**1,377.42**	**145.73**
(B)		
(i) Secured	1,377.42	145.73
Total (B)-Gross	**1,377.42**	**145.73**
Less: Impairment loss allowance	-	-
Total (B)-Net	**1,377.42**	**145.73**
(C) Loans in India		
(i) Public Sector	-	-
(ii) Others (to be specified)	1,377.42	145.73
Total (C)- Gross	**1,377.42**	**145.73**
Less: Impairment loss allowance	-	-
Total(C)-Net	**1,377.42**	**145.73**

3 (a) (i) The Company has not granted any loans or advances in the natuure of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person which are repayble on demand as on 31 March 2022 and 31 March 2021

(ii) The Company has not granted any loans or advances in the natuure of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are without specifying any terms or period of repayment as on 31 March 2022 and 31 March 2021

4 Investments

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
(I)Mutual Fund		
i) Quoted (at fair value through profit and loss account)	580.08	890.85
(II) DebtSecurities		
i) Quoted (at fair value through profit and loss account)	300.06	171.66
Total (A)	**880.14**	**1,062.51**
(i) Investments outside India	-	-
(ii) Investments in India	880.14	1,062.51
Total (B)	**880.14**	**1,062.51**
Less: Allowance for Impairment loss (B)		**-**
Total C= (A)-(B)	**880.14**	**1,062.51**

5 Other financial assets

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Other deposits	0.01	-
Interest receivable on financial assets	6.49	-
	6.50	**-**

6 Deffered Tax Assets

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Deferred tax assets:		
On account of:		
Timing difference arising on preliminary expenses (Section 35D on Income Tax Act 1961)	1.93	0.70
Timing difference arising on depreciation	0.49	0.58
Fair valution of securites	-	0.04
Less: Deferred tax liabilities:		
Fair valution of securites	(0.02)	-
Income tax assets (net)	**2.40**	**1.32**

7 Plant and equipment

Amount in (Rs. Lacs)

Particulars	Computers	Office Equipment	Total
Gross block			
As at 31 March 2020	2.23	0.22	2.45
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2021	**2.23**	**0.22**	**2.45**
As at 31 March 2021	2.23	0.22	2.45
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2022	**2.23**	**0.22**	**2.45**
Accumulated depreciation			
As at 31 March 2020	1.34	0.08	1.42
Additions	0.74	0.04	0.78
Disposals	-	-	-
As at 31 March 2021	**2.08**	**0.12**	**2.20**
As at 31 March 2021	2.08	0.12	2.20
Additions	0.15	0.05	0.20
Disposals			
As at 31 March 2022	**2.23**	**0.17**	**2.40**
Net Block			
As at 31 March 2021	**0.15**	**0.10**	**0.25**
As at 31 March 2022	**-**	**0.05**	**0.05**

(a) The Company has not revalued any of its Property, Plant and Equipment.

8 Intangible Assets

Amount in (Rs. Lacs)

Particulars	Intangible assets	
	Software	Total
Gross block		
As at 31 March 2020	12.23	**12.23**
Additions	-	**-**
Deductions/adjustments	-	**-**
As at 31 March 2021	12.23	**12.23**
As at 31 March 2021	12.23	**12.23**
Additions	-	**-**
Deductions/adjustments	-	**-**
As at 31 March 2022	12.23	**12.23**
Depreciation/amortisation		
As at 31 March 2020	7.43	**7.43**
Additions	4.07	**4.07**
Deductions/adjustments	-	**-**
As at 31 March 2021	11.50	**11.50**
As at 31 March 2021	11.50	**11.50**
Additions	0.73	**0.73**
Deductions/adjustments	-	**-**
As at 31 March 2022	12.23	**12.23**
Net block		
As at 31 March 2021	0.73	**0.73**
As at 31 March 2022	-	**-**

(a) The Company has not revalued any of its Intangible Assets.

9 Other non financial assets

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Prepaid Expense	-	0.02
Balance with Government authorities	10.12	11.06
	10.12	**11.08**

10 Trade Payables

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	0.45	0.33
	0.45	**0.33**

Following disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 has been made to the extent information available with the Company.

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	-	-

Outstanding of Undisputed Trade Payable from due date of payment

Particular	As at 31-March-2022		As at 31-March-2021	
	MSME	Others	MSME	Others
Less than 1 year	-	0.45	-	0.33
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	**-**	**0.45**	**-**	**0.33**

(a) There are no outstanding of disputed trade payable from MSME or Others, from due date of payment as on 31 March 2022 and 31 March 2021

(b) There are no unbilled dues as on 31 March 2022 and 31 March 2021

11 Other financial liabilities

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Employee dues	0.92	0.08
	0.92	**0.08**

12 Provisions:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Others:		
Contingent provisions on standard assets @ 0.25%	3.44	0.37
	3.44	**0.37**

13 Other non-financial liabilities

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Statutory dues	1.41	1.29
Accrued interest on investment	-	0.21
	1.41	**1.50**

14 (a) Share Capital

Equity share capital — Amount in (Rs. Lacs)

Particulars	As at 31-March-2022		As at 31-March-2021	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	2,20,00,000	2,200.00	1,20,00,000	1,200.00
Total		**2,200.00**		**1,200.00**
Issued, subscribed and paid-up:				
Equity shares of Rs. 10 each fully paid up	2,00,00,000	2,000.00	1,10,10,000	1,101.00
Total		**2,000.00**		**1,101.00**

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 share is entitled to one vote per share.

In the event of the liquidation of the Company, the holder 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.

Shares held by the holding company

Name of the shareholder	As at 31-March-2022		As at 31-March-2021	
	Numbers of shares	Percentage of shareholding	Numbers of shares	Percentage of shareholding
A. K. Capital Finance Limited	2,00,00,000	100.00%	1,10,10,000	100.00%

Details of shareholders holding more than 5% equity shares in the Company :

Name of the shareholder	As at 31-March-2022		As at 31-March-2021	
	Numbers of shares	Percentage of shareholding	Numbers of shares	Percentage of shareholding
A. K. Capital Finance Limited	2,00,00,000	100.00%	1,10,10,000	100.00%

Details of shares held by promoters in the Company :

Name of the shareholder	Numbers of debentures		Numbers of debentures	
	Numbers of shares	Percentage of shareholding	Numbers of shares	Percentage of shareholding
A. K. Capital Finance Limited	2,00,00,000	100.00%	1,10,10,000	100.00%

There is no percentage change in the shareholding of promoters during the financial year ended 31 March 2022 and 31 March 2021. However during the year, the Company has issued 8,990,000 (Previous Year Nil) equity shares of face value of Rs.10 per share to its holding company, A. K. Capital Finance Limited which would rank pari passu with the existing equity share capital.

(b) Other equity

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Special Reserve		
Opening balance	22.52	16.52
Changes in accounting policy/prior period errors	-	-
Restated opening balance	22.52	16.52
Add: Transfer from retained earning	9.00	6.00
Closing balance of special reserve	**31.52**	**22.52**
Security Premium Account		
At the beginning of the year	-	-
Changes in accounting policy/prior period errors	-	-
Restated opening balance	-	-
Add: Current year addition	116.87	-
Closing balance of security premium account	**116.87**	**-**
Retained Earning		
Opening balance	102.89	79.75
Changes in accounting policy/prior period errors	-	-
Restated opening balance	102.89	79.75
Add: Profit for the year / period	43.25	29.14
Profit available for appropriation	**146.14**	**108.89**
Appropriations:		
Transfer to special reserves	(9.00)	(6.00)
Closing balance of retained earnings	**137.14**	**102.89**
	285.53	**125.41**

Refer Note - 44

15 Interest income

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022			For the year ended 31-March-2021		
	On Financial Assets measured at Amortised Cost	Interst income on securities classified at fair value through Profit or loss	Total	On Financial Assets measured at Amortised Cost	Interst income on securities classified at fair value through Profit or loss	Total
Interest on loans	46.57	-	46.57	19.16	-	19.16
Processing fees income	3.48	-	3.48	-	-	-
Interest income on investments	-	27.86	27.86	6.69	1.74	8.43
Interest Income on Fixed Deposits	-	-	-	16.97	-	16.97
	50.05	**27.86**	**77.91**	**42.82**	**1.74**	**44.56**

16 Fees and commission Income

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Fees income	3.23	-
	3.23	**-**

17 Net gain on fair value changes

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Net gain/(loss) on investments at fair value through profit and loss		
- Realised	22.16	16.44
- Unrealised	0.06	(0.17)
	22.22	**16.27**
Additional Information :		
Profit on sale of Investments (actual) (A)	21.99	16.46
Net gain/(loss) on investments due to fair value change (B)		
- Realised	0.17	(0.02)
- Unrealised	0.06	(0.17)
	22.22	**16.27**

18 Finance cost

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Interest on income tax	0.74	0.60
	0.74	**0.60**

19 Employee benefits expenses

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Salaries and wages	23.98	14.23
Contribution to provident and other funds	0.43	0.28
	24.41	**14.51**

20 Other expenses

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Rent, rates and energy cost	0.09	0.06
Auditor's remuneration:		
As auditor	0.20	0.20
Telephone expenses	0.02	-
Conveyance Expenses	1.88	-
Membership fees	0.20	0.20
Legal and Professional charges	12.05	1.29
Miscellaneous expenses	0.26	0.43
	14.70	**2.18**

21 AS PER IND AS 19 "EMPLOYEE BENEFITS", THE DISCLOSURES AS DEFINED ARE GIVEN BELOW:

Defined Contribution Plan

Contribution to Defined Contribution Plan , recognised as expense for the year is as under :

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Employer's Contribution to Provident Fund	0.43	0.28

22 Segment Reporting

The Company is engaged primarily in the business of providing Housing Finance for the purpose of Indian Accounting Standard (Ind AS) - 108 'Operating Segments' and accordingly there are no separate reportable segments as per IND AS dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.

23 Related Party Disclosures:

A Ind AS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) a person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to the reporting entity if any of the following conditions apply; (i) The entity and the reporting entity are members of the same group. (ii) One entity is an associate or joint venture of the other entity.(iii) Both entities are joint ventures of the same third party. (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity. (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.(vi) The entity is controlled or jointly controlled by a person identified in (a).(vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

B Related party relationships:

Ultimate holding Company
A. K. Capital Services Limited

Holding Company
A. K. Capital Finance Limited

Fellow subsidiary of holding Company
A. K. Stockmart Private Limited

Key managerial personnel
Ms. Annu Garg - Director
Mr. Ajay Tendulkar - Chief Executive Officer (Appointed wef 27th September 2021)
Mr. Mahesh Bhootra - Chief Finance Officer
Mr. Govind Lalwani - Company Secretary

Notes:

a The related party relationships have been determined on the basis of the requirements of the Indian Accounting Standard (AS) - 24 'Related Party Disclosures' and the same have been relied upon by the auditors.

b The relationship as mentionned above pertains to those related parties with whom transactions have taken place during the year except, in which case the relationship has been mentioned irrespective of the transaction with the related parties.

.

ii Details of Transactions with Related Parties are given as under:

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type during the year is as under:

Amount in (Rs. Lacs)

	Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
A)	**Transaction with related parties:**		
	Demat Charges		
	A. K. Stockmart Private Limited	0.02	0.03
	Key managerial remuneration *		
	Short term benefits	23.98	14.23
	Issuance of equity share capital (including securities premium of Rs.116.87 lakhs)		
	A. K. Capital Finance Limited	1,015.87	-
	Purchase of Securities (exluding accrued interest)		
	A. K. Capital Finance Limited	-	169.86
	A. K. Capital Services Limited	170.15	-
	Sale of Securities (exluding accrued interest)		
	A. K. Capital Services Limited	-	162.72
	A. K. Capital Finance Limited	341.88	339.98

24 Financial Instruments

The carrying value and fair value of financial instrument by categories as of 31 March 2022 were as follows:

Amount in (Rs. Lacs)

Particulars	At amortised cost	At Fair value through profit and loss	Total carrying value	Total fair value
Assets:				
Cash and cash equivalents	20.06	-	20.06	20.06
Loans	1,377.42	-	1,377.42	1,377.42
Investments	-	880.14	880.14	880.14
Other financial assets	0.01	6.49	6.50	6.50
TOTAL	**1,397.49**	**886.63**	**2,284.12**	**2,284.12**
Liabilities:				
Trade and other payables	0.45	-	0.45	0.45
Other financial liabilities	0.92	-	0.92	0.92
TOTAL	**1.37**	**-**	**1.37**	**1.37**

The carrying value and fair value of financial instrument by categories as of 31 March 2021 were as follows:

Amount in (Rs. Lacs)

Particulars	At amortised cost	At Fair value through profit and loss	Total carrying value	Total fair value
Assets:				
Cash and cash equivalents	10.69	-	10.69	10.69
Loans	145.73	-	145.73	145.73
Investments	-	1,062.51	1,062.51	1,062.51
TOTAL	**156.42**	**1,062.51**	**1,218.93**	**1,218.93**
Liabilities:				
Trade and other payables	0.33	-	0.33	0.33
Other financial liabilities	0.08	-	0.08	0.08
TOTAL	**0.41**	**-**	**0.41**	**0.41**

25 Risk Management

Financial Risk management

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.
The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.
In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amounts of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Financial Assets		
Cash and cash equivalent	20.06	10.69
Loans	1,377.42	145.73
Investments	880.14	1,062.51
Other financial assets	6.50	-
At the end of the year	**2,284.12**	**1,218.93**
Financial Liabilities		
Trade payables	0.45	0.33
Other financial liabilities	0.92	0.08
At the end of the year	**1.37**	**0.41**

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Credit Risk

Revenue/Trade receivables

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Financial assets		
Loans	1,377.42	145.73
At end of the year	**1,377.42**	**145.73**

Balances with banks and other financial assets:

The Company held cash and cash equivalents of Rs. 20.06 lacs at 31.3.2022 (31.3.2021: Rs.10.69 lacs). The cash and cash equivalents are held with banks with good credit ratings. Also, the Company invests its surplus funds in bank fixed deposits, which carry no / low mark to market risks for short duration and therefore, does not expose the Company to credit risk.

For banks only high rated banks/institutions are accepted. The Company holds cash and cash equivalents with bank, which are having highest safety ratings based on ratings published by various credit rating agencies. The Company considers that its cash and cash equivalents have low credit risk based on external credit ratings of the counterparties.

For other financial assets, the Company assesses and manages credit risk based on reasonable and supportive forward looking information. The Company does not have significant credit risk exposure for these items.
The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables taking into account historical credit loss experience.

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on fixed deposits. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Financial assets		
Interest bearing		
- fixed interest rate		
Loans	1,377.42	145.73
Investments	880.14	1,062.51
Non interest bearing		
Cash and cash equivalents	20.06	10.69
Other financial assets	6.50	-
Financial Liabilities		
Non interest bearing		
Trade payables	0.45	0.33
Other financial liabilities	0.92	0.08

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the excluding the credit exposure for which interest rate swap has been taken and hence the interest rate is fixed. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31-March-2022	As at 31-March-2021
Increase in basis points	50.00	50.00
Effect on profit before tax (Rs. Lacs)	-	-
Decrease in basis points	50.00	50.00
Effect on profit before tax (Rs. Lacs)	-	-

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2022 and 31 March 2021 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 15 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Amount in (Rs. Lacs)

Particulars	On demand	Less than 3 months	3 to12 months	1 to 5 years	>5 years
Year ended 31 March 2022					
Trade and other payables	-	0.45	-	-	-
Other financial liablities	-	0.92	-	-	-
	-	**1.37**	**-**	**-**	**-**
Year ended 31 March 2021					
Trade and other payables	-	0.33	-	-	-
Other financial liablities	-	0.08	-	-	-
	-	**0.41**	**-**	**-**	**-**

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	As at 31-March-2021
Trade payables	0.45	0.33
Other financial liabilities	0.92	0.08
Net debt (A)	**1.37**	**0.41**
Equity share capital	2,000.00	1,101.00
Other equity	285.53	125.41
Total member's capital (B)	**2,285.53**	**1,226.41**
Capital and net debt (C=A+B)	**2,286.90**	**1,226.82**
Gearing ratio (%) (A/C)	**0.06**	**0.03**

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

26 Fair Value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets measured at fair value on a recurring basis as of 31 March 2022:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2022	Fair value measurement at end of the reporting year using		
		Level I	Level 2	Level 3
Financial Assets:				
Investments	880.14	-	880.14	-

The following table presents fair value hierarchy of assets measured at fair value on a recurring basis as of 31 March 2021:

Amount in (Rs. Lacs)

Particulars	As at 31-March-2021	Fair value measurement at end of the reporting year using		
		Level I	Level 2	Level 3
Financial Assets:				
Investments	1,062.51	-	1,062.51	-

Description of techniques and valuation inputs used for Level II and Level III hierarchy are under:

Assets class	Fair value hierarchy	Valuation techniques and inputs
Debt instruments, Government securities, commercial paper and state development loan measured at FVTPL	Level II	Valuation techniques and inputs in order of first preference are as under:
		1.Cost of securities only if the securities are allotted within last 20 days or purchased within 7 days from the measurement date. (As on 31 March 2021 - Cost of securities only if the securities are allotted within last 20 days or purchased within 14 days from the measurement date on accout of COVID-19.)
		2.Latest traded price reported on recognised stock exchange or settlement house close to measurement date i.e. in the range of 0-7 days (As on 31 March 2021 Latest traded price reported on recognised stock exchange or settlement house close to measurement date i.e. in the range of 0-14 days on accout of COVID-19)
		3.Subsequent sale price reported on recognised stock exchange or settlement house close to measurement date i.e. in the range of 0-7 days (As on 31 March 2021 - Weighted average (appropriate weight considered by the company) of; -Future cash flows which are discounted using a discount rate arrived at by adding the spread provided by FIMMDA and -Latest subsequent traded price reported on recognised stock exchange or settlement house close to measurement date i.e. in the range of 0-14 days on accout of COVID-19)
		4.Future cash flows are discounted using a discount rate arrived at by adding the spread provided by FIMMDA or other approved agencies and annualised government security yield provided by regulatory authorities (As on 31 March 2021 - Future cash flows are discounted using a discount rate arrived at by adding the spread provided by FIMMDA or other approved agencies and annualised government security yield provided by regulatory authorities. Further the resulted valuation gain have been discounted at appropriate rate due to market condition arising on account of COVID-19.)
Unquoted equity instruments measured at FVOCI	Level III	Based on unobservable inputs which generally approximates to the carrying value of the investments unless significantly impaired. Fair value has been considered Nil for significantly impaired investments. Sensitivity change in the unobservable input does not have a significant impact in its value and accordingly, sensitivity disclosure is not given.

The management assessed that cash and cash equivalents, bank balances other than cash and cash equivalents and other financial asset approximate their carrying amount largely due to short term maturity of these instruments.

27 Income Tax

The major components of income tax expense for the years are:

Amount in (Rs. Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Current income tax:		
Current income tax charge	17.05	9.85
Adjustments in respect of previous year	0.28	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(1.08)	(0.16)
Income tax expense reported in the statement of profit or loss	**16.25**	**9.69**

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Amount in (Rs. Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Profit before income tax	59.50	38.83
Rate of Income tax	25.17%	25.17%
Computed expected tax expenses	14.97	9.77
Tax effect due to non-deductable expenses	3.22	0.85
Tax effect due to deductable expenses	(1.18)	(0.79)
Other adjustments	0.04	0.02
Adjustments in respect of current income tax of previous year	0.28	-
Tax effect due to recognition / non recognition of deferred tax assets/(liabilities)	(1.08)	(0.16)
Income tax expense reported in the statement of profit or loss	**16.25**	**9.69**

The Gross movement in the current income tax asset/(Liability) for the year ended March 31, 2022 and March 31, 2021 is as follows:

Amount in (Rs. Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Net current income tax asset/(liability) at the beginning	(3.62)	(12.69)
Income tax paid	16.75	19.52
Current tax expenses	(17.05)	(9.85)
Interest on income tax	(0.74)	(0.60)
Excess short provision of earlier year	(0.28)	-
Net current income tax asset/(liability) at the end	**(4.94)**	**(3.62)**

The balance comprises temporary differences attributable to the below items and corresponding movement in deferred tax liabilities / assets:

Amount in (Rs. Lacs)

Particulars	As at 31 March 2022	As at 31 March 2021
Net deferred tax asset/(liability) at the beginning of the year	1.32	1.16
Disallowance of share issue expenses	1.23	(0.57)
Property plant and equipments	(0.09)	0.68
Fair value gain on investments in debt securities	(0.06)	0.05
Net current income tax asset/(liability) at the end	**2.40**	**1.32**

28 Disaggregated revenue information

The table below represents disaggregation of company's revenue from contracts with the customers. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of its revenues and cash flows are affected by industry, market and other economic factors.

Amount in (Rs. Lacs)

Particulars	For the year ended 31-March-2022	For the year ended 31-March-2021
Type of goods or service		
Fees and commission Income	3.23	-
Total revenue from contracts with the customers	**3.23**	**-**
Geographical markets		
-India	3.23	-
-Outside India	-	-
Total revenue from contracts with the customers	**3.23**	**-**
Relation with customer		
-Non related party	3.23	-
-Related Party	-	-
Total revenue from contracts with the customers	**3.23**	**-**
Timing of revenue recognition		
-Service transferred over a period of time	-	-
-Service transferred over a point of time	3.23	-
Total revenue from contracts with the customers	**3.23**	**-**

Geographical revenue is allocated based on the location of the services.

29 Disclosure in pusuance Regulation No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 as on 31 March 2022

	Particulars	Amount in (Rs. Crores)	
	Liability side	**Amount outstanding**	**Amount overdue**
1	**Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:**		
	(a) Debentures		
	: Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(b) Deferred credits	Nil	Nil
	(c) Term loans	Nil	Nil
	(d) Inter-coporate loans and borowings	Nil	Nil
	(e) Commercial paper	Nil	Nil
	(f) Public deposits	Nil	Nil
	(g) Others (specify nature)	Nil	Nil
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Asset side	**Amount in (Rs. Crores)**
		Amount outstanding
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**	
	(a) Secured	13.77
	(b) Unsecured	Nil
4	**Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities**	**Amount outstanding**
	(a) Lease assets including lease rentals under sundry debtors	
	(i) Financial lease	Not applicable
	(ii) Operating lease	Not applicable
	(b) Stock on hire including hire charges under sundry debtors	
	(i) Assets on hire	Not applicable
	(ii) Repossessed Assets	Not applicable
	(c) Other loans counting towards asset financing activities	
	(i) Loans where assets have been repossessed	Not applicable
	(ii) Loans other than (a) above	Not applicable

5	**Break-up of Investments**	**Amount outstanding**
	Current Investments	
	(a) Quoted:	
	(i) Shares	
	(1) Equity	Nil
	(2) Preference	Nil
	(ii) Debentures and bonds	3.00
	(iii) Units of mutual funds	5.80
	(iv) Government securities	Nil
	(v) Others (Please specify)	Nil
	(b) Unquoted:	
	(i) Shares	
	(1) Equity	Nil
	(2) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government securities	Nil
	(v) Others (Please specify)	Nil

29 Disclosure in pusuance Regulation No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 as on 31 March 2022

5	**Break-up of Investments**	**Amount outstanding**
	Long Term Investments	
	(a) Quoted:	
	(i) Shares	
	(1) Equity	Nil
	(2) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government securities	Nil
	(v) Others (Please specify)	Nil
	(b) Unquoted:	
	(i) Shares	Nil
	(1) Equity	Nil
	(2) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government securities	Nil
	(v) Others (Please specify)	Nil

6 Borrower group-wise classification of assets financed as in (3) and (4) above: **Amount in (Rs. Crores)**

Category	**Amount Net of Provisions**		
	Secured	**Unsecured**	**Total**
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related Parties	13.77	Nil	13.77
Total	**13.77**	**Nil**	**13.77**
Refer note no. 1 below			

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Amount in (Rs. Crores)

Category	**As at 31 March 2022**	
	Market Value / Break up or fair value or NAV	**Book Value (Net of Provisions)**
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related Parties	8.80	8.80
Total	**8.80**	**8.80**

* As per Accounting Standard notified by Central Government of India (Refer note no. 2 below)

8 Other information

Paticulars	**Amount in (Rs. Crores)**
(i) Gross Non-performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(ii) Net Non-performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil

Notes:

1 Provisioning norms shall be applicable as prescribed in Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021.

2 All Accounting Standards notified by Central Government of India and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments (except Debentures and Government Securities are valued at cost as the market value is not available) and break up/ fair value/ NAV in respect of unquoted investments has been disclosed irrespective of whether they are classified as long term or current in (5) above.

3 The financial information in the above disclosure as required in terms of Regulation No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 as on 31 March 2022 are based on the IND AS financial statements for the year ended 31 March 2022.

Family Home Finance Private Limited

Notes to the financial statements for the year ended 31 March 2022

30 Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021

1 Capital

Particulars	Current Year	Previous Year
(i) CRAR (%)	165.54	108.68
(ii) CRAR - Tier I Capital (%)	165.29	108.65
(iii) CRAR - Tier II Capital (%)	0.25	0.03
(iv) Amount of subordinated debt raised as Tier- II Capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

2 Reserve Fund u/s 29C of NHB Act, 1987

Amount in (Rs. Crores)

Particulars	Current Year	Previous Year
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	0.23	0.17
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	-	-
c) Total	**0.23**	**0.17**
Addition/ Appropriation/ Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	0.09	0.06
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	-	-
Less:		
a) Amount appropriated from the u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account which has been taken into account for the purpose of provision 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	0.32	0.23
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	-	-
c) Total	**0.32**	**0.23**

3 Investment

Amount in (Rs. Crores)

Particulars	Current Year	Previous Year
Value of Investments		
(i) Gross value of investments		
(a) In India	8.80	10.63
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	8.80	10.63
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
Opening balance	-	-
Add: Provisions made during the year	-	-
Less: Write-off / Written-bank of excess provisions during the year	-	-
Closing balance	-	-

4 Derivatives

The Company did not have any transactions in Derivatives.

5 Securitisation

The Company did not have any transactions relating to Securitisation.

Family Home Finance Private Limited

Notes to the financial statements for the year ended 31 March 2022

30 Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021

7 Exposures

A. Exposures to real estate sector **(Rs. In Crores)**

Category			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;	13.77	1.46
	(ii)	**Commercial Real Estate -**		
		(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	-	-
	(iii)	**Investments in Mortgage Backed Securities (MBS) and**		
		a. Residential	-	-
		b. Commercial real estate	-	-
		Total Exposure to Real Estate Sector	**-**	**-**
b)	**Indirect exposure**			
	(i)	Funded and Non Funded Exposures through Housing Finance	-	-
		Total Exposure to Real Estate Sector	**-**	**-**
c)	**Direct Investment**			
	(i)	**Commercial Real Estate -**	-	-
	(ii)	**Investments in Mortgage Backed Securities (MBS) and**		
		a. Residential	-	-
		b. Commercial real estate	-	-
		Total Exposure to Real Estate Sector	**-**	**-**
d)	**Indirect Investment**			
	(i)	Funded and Non Funded Exposures through Housing Finance	-	-
		Total Investment Exposure to Real Estate Sector	**-**	**-**

*Investments Exposure means Investment in Mortgaged Backed Securities and other securitized exposures

B. Exposures to Capital Market **(Rs. In Crores)**

Particulars		Current Year	Previous Year
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(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 / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(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;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total Exposure to Capital Market	**-**	**-**

C. Details of financing of parent company products

The Company did not have any financing of parent company's products.

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

Single Borrower Limit (SGL) / Group Borrower Limit (GBL) has not been exceeded the prudential exposure limits during the year by the

E. Unsecured Advances

The Company does not have any unsecured advances as on 31 March 2022.

F. Exposure to group companies engaged in real estate business

The Company does not have any exposure to companies engaged in real estate business as on 31 March 2022.

Family Home Finance Private Limited

Notes to the financial statements for the year ended 31 March 2022

30 Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021

8 Miscellaneous

A. Registration obtained from other financial sector regulators

There is no other registration obtained from any other financials sector regulators.

B. Disclosure of Penalties imposed by NHB/RBI and other regulators

There is no penalty imposed by NHB/RBI and other regulators.

C. Related Party Transactions

i) All material transactions with related parties are disclosed in Note 23 of the Financial Statements.

ii) The Company have the policy on dealing with Related party Transactions and it is disclosed in its Annual Report.

E. Rating assigned by credit rating agencies and migration of rating during the year

During the current year, the company does not have any rating assigned by credit rating agencies.

F. Remuneration of Directors

During the year, no sitting fees has been paid, however remuneration of Rs 0.18 Crores has been paid to directors.

G. Net Profit or Loss for the year, prior period items and changes in accounting policies

There are no prior period items and change in accounting policies except as reported in the Financial Statements.

H. Revenue Recognition

There are no such circumstances in which revenue recognition has been postponed pending the resolution of significant

I. Indian Accounting Standard 110 and 28- Consolidated Financial Statements (CFS)

The Company does not have subsidiary company or associates thus consolidated financial statements are not applicable to the Company

9 Additional Disclosures

A. Provisions and Contingencies

(Rs. in Crores)

Break up of 'Provisions and Contingencies' shown under the head		Current Year	Previous Year
(i)	Provisions for depreciation on Investments	-	-
(ii)	Provision towards NPA	-	-
(iii)	Provision made towards Income tax (Including Deferred tax and Earlier period tax adjustments)*	0.17	0.10
(iv)	Other Provision and Contingencies	-	-
(v)	Impairment on loans and advances (net)	0.03	-

* including recognised in other comprehensive income

(Rs. in Crores)

Break up of Loans & Advances & Provisions		Housing		Non-Housing	
Standard Assets		Current Year	Previous Year	Current Year	Previous Year
(a)	Total Outstanding Amount	13.77	1.46	-	-
(b)	Provisions made	0.03	-	-	-
Sub-Standard Assets					
(a)	Total Outstanding Amount	-	-	-	-
(b)	Provisions made	-	-	-	-
Doubtful Assets – Category I					
(a)	Total Outstanding Amount	-	-	-	-
(b)	Provisions made	-	-	-	-
Doubtful Assets – Category II					
(a)	Total Outstanding Amount	-	-	-	-
(b)	Provisions made	-	-	-	-
Doubtful Assets – Category III					
(a)	Total Outstanding Amount	-	-	-	-
(b)	Provisions made	-	-	-	-
Loss Assets					
(a)	Total Outstanding Amount	-	-	-	-
(b)	Provisions made	-	-	-	-
Total					
(a)	Total Outstanding Amount	13.77	1.46	-	-
(b)	Provisions made	0.03	-	-	-

B. Draw Down from Reserves

There have been no drawdown from Reserves.

30 Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021

C. Concentration of Deposits, Advances, Exposures and NPAs

(Rs. in Crores)

a.

Concentration of Deposits (for deposit taking HFC)	**As at 31 March 2022**	**As at 31 March 2021**
Total Deposits of twenty largest depositors	Not Applicable	Not Applicable
Percentage of Deposits of twenty largest depositors to Total Deposits of the HFC	Not Applicable	Not Applicable

(Rs. in Crores)

b.

Concentration of Advances	**As at 31 March 2022**	**As at 31 March 2021**
Total Advances to twenty largest borrowers	4.94	0.94
Percentage of Advances to twenty largest borrowers to Total Advances of the HFC	35.86%	64.50%

(Rs. in Crores)

c.

Concentration of Exposures	**As at 31 March 2022**	**As at 31 March 2021**
Total Exposure to twenty largest borrowers / customers (Including interest accrued and due)	4.94	0.94
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	35.86%	64.50%

(Rs. in Crores)

d.

Concentration of NPAs	**As at 31 March 2022**	**As at 31 March 2021**
Total Exposure to top four NPA accounts	-	-

e.

Sector-wise NPAs	
Sector	**% of NPAs to Total Advances in that Sector**
A. Housing Loans	
1. Individuals	-
2. Builder/project loans	-
3. Corporates	-
4. Others (specify)	-
B. Non-Housing Loans	
1. Individuals	-
2. Builder/project loans	-
3. Corporates	-
4. Others (specify)	-

D. Movements of NPAs

During the year, there are no NPA accounts in the Company.

E. Overseas Assets

During the year, there are no overseas assets in the Company.

F. Off-Balance Sheet SPVs sponsored

During the year, there are no off-balance sheet SPVs sponsored by the Company.

G. Disclosure of Complaints

During the year, there are no Customer Complaints received from any Customers by the Company.

Family Home Finance Private Limited

Notes to the financial statements for the year ended 31 March 2022

30 Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021.

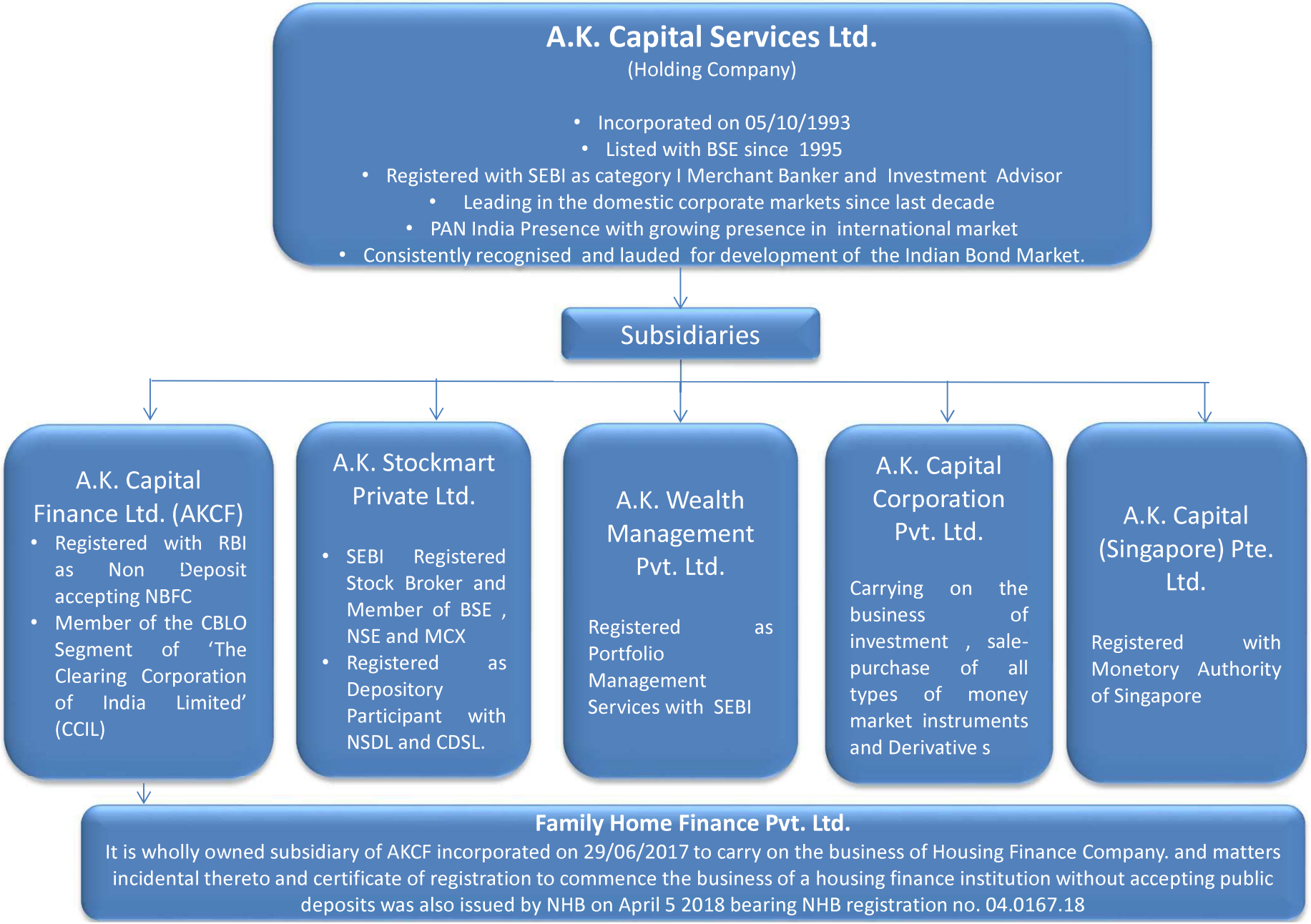
6 Assets Liability Management (Maturity pattern of certain items of Assets and Liabilities) as on 31 March 2022 **Amount in (Rs. Crores)**

Particulars	1 day to 7days	8 days to 14 Days	15 Days to 30/31 Days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Liabilities:											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrwoings from banks	-	-	-	-	-	-	-	-	-	-	-
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets:											
Advances	-	-	0.16	0.15	0.14	0.42	0.84	3.45	3.57	5.04	13.77
Investments	-	-	-	8.80	-	-	-	-	-	-	8.80
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

30

Disclosure in pusuance Para No 16 of Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021.

D Group Structure



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31 Earnings Per Share:

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Net profit after tax as per profit and loss account (Rs. in lacs)	43.25	29.14
Weighted average number of equity shares outstanding during the period/year for basic earnings per share (No.)	1,40,14,877	1,10,10,000
Basic and diluted earnings per share (Rs.)	0.31	0.26
Nominal value of share (Rs.)	10	10

32 Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 as required by notification DOR

#REF!

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	1,377.42	3.44	1,373.98	3.44	-
	Stage 2	-	-	-	-	-
Subtotal		**1,377.42**	**3.44**	**1,373.98**	**3.44**	**-**
Non Performing Assets						
Sub-standard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**-**	**-**	**-**	**-**	**-**
loan commitments, etc. which are	Stage 1	-	-	-	-	-
in the scope of Ind AS 109 but	Stage 2	-	-	-	-	-
not covered under current	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
	Stage 1	**1,377.42**	**3.44**	**1,373.98**	**3.44**	**-**
Total	**Stage 2**	**-**	**-**	**-**	**-**	**-**
	Stage 3	**-**	**-**	**-**	**-**	**-**

Note:
The assets includes loans and advances only

33 Disclosures as required by RBI Notification No. RBI/2020-21/16DOR.No.BP.BC/3/21.04.048/2020-21dated 6 August 2020 "Resolution Framework for COVID-19-related Stress" (the Notification) are given as under;

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Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	Nil	Nil	Nil	Nil	Nil
Corporate persons					
of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

34 Disclosures as required by RBI Notification No. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 "Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" (the Notification) are given as under;

Amount in (Rs. Lacs)

Description	Individual		Small Business
	Personal Loans	Business Loans	
(A) Number of requests received for invoking resolution process under Part A	Nil	Nil	Nil
(B) Number of accounts where resolution plan has been implemented under this window	Nil	Nil	Nil
(C) Exposure to accounts mentioned at (B) before implementation of the plan	Nil	Nil	Nil
(D) Of (C), aggregate amount of debt that was converted into other securities	Nil	Nil	Nil
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	Nil	Nil	Nil
(F) Increase in provisions on account of the implementation of the resolution plan	Nil	Nil	Nil

35 Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of loan Exposures) Directions, 2021 In terms of RBI circular RBI/DOA/2021-22/16 OOR.5TR. REC.51/21.04.048/2021-22 dated 24 September, 2021;

(a) (i) Details of loans not in default acquired through direct assignments during the year ended 31 March 2022

Amount in (Rs. Lacs)

Description	Acquired
Entity	Housing Finance Company (HFC)
Count of loan accounts assigned (in numbers)	136
Amount of loan accounts assigned	1,392.78
Retention of beneficial economic interest (MRR)*	10.00%
Weighted average maturity (residual maturity in months)	85.88
Weighted average holding period (in months)	4.00
Coverage of tangible security	100.00%
Rating-wise distribution of rated loans	NA

(a) (ii) Details of loans not in default through assignments transferred during the year ended 31 March 2022 - Nil

(b) Details of stressed loans transferred or acquired, during the year ended 31 March 2022 - Nil

36 Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications, the Company's existing definition of default is in line with the RBI circular i.e. Days Past Due approach. Further on 15 February 2022, RBI allowed deferment till 30 September 2022 of Para 1 o of th is circular pertaining to upgrade of Non performing accounts. However, the Company has not opted for this deferment. Accordingly the same does not have any impact on the financial statements for the year ended 31 March 2022, as the Company continues to prepare the financial statements in accordance with the applicable IND-AS guidelines and RBI Circular dated 13 March 2020 - Implementation of Indian Accounting Standards.

37 Code On Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

38 The Company does not have any intangible assets under development.

39 The Company does not hold any Benami Property as defined under Benami Transactions (Prohibition) Act (45) of 1988 and rules made thereunder.

40 The Company does not have any transactions with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956, during the financial year ending 31 March 2022 and 31 March 2021

41 The Company has complied with the number of layer prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

42 The ratios pertaining to Capital to risk-weighted assets ratio (CRAR), Tier I CRAR and Tier II CRAR have been duly disclosed in Note 30 of the financial statements. Liquidity Coverage Ratio is not applicable to the Company.

43 The Company is not required to spend amounts towards Corporate Social Responsilility as it does not fulfill the condition given under section 135 of Companies Act, 2013.

44 Utilisation of borrowed funds and share premium

(a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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45 The Company does not have any undisclosed income during the financial year ended 31 March 2022 and 31 March 2021

46 The Company does not traded or invested in Crypto Currency or Virtual Currency during the financial year ended 31 March 2022 and 31 March 2021

47 The Company has been incorporated on 29 June 2017 as a non deposit taking housing finance company. The company was granted certificate of registration from National Housing Bank on 09 April 2018. As the company's assets size is less than 50 Crores and the company being a non deposit taking housing finance company the disclosures pursuant to Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021.

48 The Company has not received any intimation from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence, no disclosure has been made.

49 Previous year figures have been regrouped or rearranged wherever considered necessary, to confirm with the current year's presentation.

Signatures to 1 to 49

As per our report of even date attached

For Prince Jain & Co.
Chartered Accountants
Firm Registration No. 128174W

Prince Parasmal Jain
Digitally signed by Prince Parasmal Jain
Date: 2022.05.10 20:44:48 +05'30'

Prince Jain
Proprietor
Membership No. 113887

Place: Mumbai
Date : 10 May 2022

For and on behalf of the Board of Directors of
Family Home Finance Private Limited

VIKAS JAIN
Digitally signed by VIKAS JAIN
Date: 2022.05.10 19:46:15 +05'30'

Vikas Jain
Director
DIN-07887754

ANNU GARG
Digitally signed by ANNU GARG
Date: 2022.05.10 19:04:08 +05'30'

Annu Garg
Director
DIN-07817550

AJAY TENDULKAR
Digitally signed by AJAY TENDULKAR
Date: 2022.05.10 19:46:44 +05'30'

Ajay Tendulkar
Chief Executive Officer

MAHESH KUMAR BHOOTRA
Digitally signed by MAHESH KUMAR BHOOTRA
Date: 2022.05.10 19:07:20 +05'30'

Mahesh Bhootra
Chief Finance Officer

GOVIND LALWANI
Digitally signed by GOVIND LALWANI
Date: 2022.05.10 19:12:15 +05'30'

Govind Lalwani
Company Secretary
(ACS:A38806)

Family Home Finance Private Limited Mumbai

Place: Mumbai
Date : 10 May 2022