(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

GENERAL INFORMATION DOCUMENT

IKF HOME FINANCE LIMITED
("**Issuer**" / "**Company**")

A public limited company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013.
General Information Document for issue of Non-Convertible Securities on a private placement basis dated: 23rd August 2023

ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRANCHES / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY IKF HOME FINANCE LIMITED (THE "COMPANY" OR "ISSUER").

PART A: DISCLOSURES AS PER SEBI NCS Regulations:

** *Please refer pages 1-4 for all information required to be placed on the front page of a General Information Document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time)*.

Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below): The below disclosures as set out in this General Information Document shall be valid and applicable unless otherwise modified in the respective Key Information Document as shall be issued by the Issuer from time to time.

This General Information Document is valid for a period of 1 (one) year from the date of issue.

S. No.	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer**:	U65922AP2002PLC039417
2.	**Permanent Account Number of the Issuer**:	AABCI1610E
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: August 05, 2002 Place of incorporation: Vijayawada, India
4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**:	NHB Registration Certificate Number: 05.0170.18 dated 16-05-2018
5.	**Registered Office address of the Issuer**:	40-1-144, 1st Floor, Corporate Centre, M.G. Road, Vijayawada, Andhra Pradesh – 520010
6.	**Corporate Office address of the Issuer**:	Plot No-30/A,11th Floor,

S. No.	Particulars	Relevant Disclosure
		My Home Twizaa, Diamond Hills, Lumbini Avenue, APICC Hyderabad, Knowledge City, Raidurg, Hyderabad - 500081, Telangana, India.
7.	**Telephone No of the Issuer**:	040-69268899
8.	**Details of Compliance officer of the Issuer:**	Name: Vishal Kumar Joshi Telephone Number: 8367788735 Email address: vishal.joshi@ikfhomefinance.com
9.	**Details of Company Secretary of the Issuer**:	Name: Vishal Kumar Joshi Telephone Number: 8367788735 Email address: vishal.joshi@ikfhomefinance.com
10.	**Details of Chief Financial Officer of the Issuer**:	Name: J Aravind Telephone Number: 7207969342 Email address: Aravind.j@ikfhomefinance.in
11.	**Details of Promoters of the Issuer:**	(a) Name: Gopala Kishan Prasad Vupputuri Telephone Number: 9848117799 Email address: prasadvgk@ikffinance.com
12.	**Website address of the Issuer**:	https://ikfhomefinance.com/
13.	**Email address of the Issuer**:	vishal.joshi@ikfhomefinance.com
14.	**Details of debenture trustee for the Issue:**	Name: Vardhman Trusteeship Private Limited Address: Unit No 15, Turner Morrison, 6 Lyons Range, Kolkata, West Bengal - 700001 and branch office at The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400051 Logo:  Telephone Number: +91 22 4264 8335 Email address: rushabh@vardhmantrustee.com Contact person: Rushabh Desai Or such other Debenture Trustee as shall be set out in the respective Key Information Document.
15.	**Details of credit Rating Agent for the Issue:**	Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 Logo: Telephone Number: +91-22- 6754 3456

S. No.	Particulars	Relevant Disclosure
		Email address: care@careratings.com Contact person: Mr. Ravi Or such other Rating Agent as shall be set out in the respective Key Information Document.
16.	**Disclosure of filing**	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.
17.	**Date of General Information Document**	23rd August 2023 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.
18.	**Type of General Information Document**	This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.
19.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	Base Issue: Kindly refer to the respective Key Information Document Green Shoe: Kindly refer to the respective Key Information Document
20.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance);**	Not applicable.
21.	**Details of Registrar to the Issue:**	Name: Bigshare Services Private Limited Address: E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072 Logo: Bigshare Services Pvt. Ltd. Telephone Number: +022 2847 0652 Website: https://www.bigshareonline.com/ Email address: mohan@bigshareonline.com Contact Person: Mr. N. V. K. Mohan Or such other Registrar as shall be set out in the respective Key Information Document.
22.	**Legal Counsel**	Name: Juris Corp, Advocates & Solicitors Logo: Juris Corp advocates & solicitors Contact Person: Partner, Securities

S. No.	Particulars	Relevant Disclosure
		Address: 302, Century Bhavan, 3rd Floor, Dr Annie Besant Road, Worli, Mumbai - 400 030, India Email: securities@jclex.com Tel: 022 6720 5555 Website: www.jclex.com Or such other Legal Counsel as shall be set out in the respective Key Information Document.
23.	**Statutory Auditor**	Logo: NA Name: K.S.Rao & Co Address: 54-19-14B, Ground Floor,2nd Lane, Jaya Prakash Nagar, Vijayawada, Andhra Pradesh - 520008 Website: https://www.ksrao.in/ Email address: ksraoandcompany@gmail.com Telephone Number:040- 23373399 Contact Person: K.Vamsi Krishna Or such other Statutory Auditor as shall be set out in the respective Key Information Document.
24.	**Issue Schedule**	**Date of opening of the Issue:** As set out in the respective Key Information Document **Date of closing of the Issue:** As set out in the respective Key Information Document **Date of earliest closing of the Issue (if any):** As set out in the respective Key Information Document This General Information Document shall be issued as on 23rd August 2023 and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.
25.	**Credit Rating of the Issue**	The Rating Agent has vide its letter dated 21st August 2023 and rating rationale and its press release dated 04th October 2022 assigned a rating of "CARE A-" (pronounced as "Single A minus") in respect of the Debentures. Please refer to **Annexure II** of this General Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect. Link for the press release: https://www.careratings.com/upload/CompanyFiles/PR/04102022061320_IKF_Home_Finance_Limited.pdf Or such other rating as shall be assigned from time to time and as shall be set out in the respective Key Information Document.
26.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 25 (*Credit Rating of the Issue*) above.

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Relevant Disclosure</th></tr>
<tr><td>27.</td><td>The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change</td><td>The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited (“BSE”).

Please refer to Annexure VI (In-Principle approval received from BSE) of this General Information Document for the in-principle approval for listing obtained from BSE).

BSE shall be the ‘Designated Stock Exchange’ for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.</td></tr>
<tr><td>28.</td><td>The details about eligible investors;</td><td>As shall be more particularly set out in the respective Key Information Document.</td></tr>
<tr><td>29.</td><td>Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee</td><td>As specified in the respective Key Information Document.

The details of Debenture Trustee are provided under S. No. 14 of this table above.</td></tr>
<tr><td>30.</td><td>Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable</td><td>Issue Size - Kindly refer to the respective Key Information Document.

Base Issue Size - As set out in the respective Key Information Document.

Green shoe option - As set out in the respective Key Information Document.</td></tr>
<tr><td>31.</td><td>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</td><td>Kindly refer to the respective Key Information Document</td></tr>
<tr><td>32.</td><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.</td><td>The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Total Issue size of Issue: Kindly refer to the respective Key Information Document</td></tr>
<tr><td>Bid opening and closing date</td><td>Bid opening date: Kindly refer to the respective Key Information Document

Bid closing date: Kindly refer to the respective Key Information Document</td></tr>
<tr><td>Minimum Bid lot</td><td>Kindly refer to the respective Key Information Document</td></tr>
</table>
</td></tr>
</table>

S. No.	Particulars	Relevant Disclosure	
		Manner of bidding in the Issue	Closed Bidding
		Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
		Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Clause 8.9 (*Issue Procedure*) of this General Information Document.
		Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date
33.	**Specific declaration requested by BSE: non-equity regulatory capital**	Kindly refer to the respective Key Information Document	

Background

This General Information Document (as defined below) is related to the issue of senior / unsubordinated / subordinated, secured / unsecured, rated, listed, non-convertible securities to be issued in multiple tranches/issuances, secured/unsecured, principal protected or not, market linked or not, redeemable/perpetual, green debt securities or not, for cash at par or at premium or at discount, either fully paid issuance or partly paid issuance, in a dematerialised form on a private placement basis by **IKF Home Finance Limited** (the "**Issuer**" or "**Company**") and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities. The issue of the Non-Convertible Securities comprised in the Issue and described under this General Information Document shall be authorised by the Issuer through resolutions of the shareholders of the Issuer and the Board of Directors of the Issuer, the details of which shall be more particularly set out in the respective Key Information Document and has been authorised by the Memorandum and Articles of Association of the Company. The details of the corporate authorizations i.e. the resolution passed by the board of directors of the Issuer and the resolution passed by the shareholders of the Issuer shall be set out in each of the relevant Key Information Document that shall be issued by the Company from time to time for the purpose of issuance of the Non-Convertible Securities. The Issuer shall ensure that at all times, such relevant issuance of the Non-Convertible Securities shall be within the limits as shall be prescribed in such relevant resolution.

THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE NON-CONVERTIBLE SECURITIES TO BE ISSUED UNDER THE ISSUE.

THIS GENERAL INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/ 39 DATED 09TH AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 DATED 10TH AUGUST, 2021, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO

SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS.

Wilful Defaulters

The Issuer, its directors and promoters have not been declared as a wilful defaulter by RBI or any other authority. Please refer to Section 6 (*Disclosures pertaining to wilful defaulters*) for the disclosures pertaining to wilful default.

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

Particulars	Date
Validity period of the General Information Document	From 23rd August 2023 to 22nd August 2024
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document
Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

GENERAL RISK

INVESTMENT IN THE NON-CONVERTIBLE SECURITIES INVOLVES A DEGREE OF RISK AND PROSPECTIVE INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS ISSUE UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT AND SUCH RISKS AS ATTACHED TO SUCH INVESTMENTS. PROSPECTIVE INVESTORS ARE ADVISED TO MAKE AN INFORMED DECISION AND TO READ **SECTION 3** (*RISK FACTORS*) OF THIS GENERAL INFORMATION DOCUMENT CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE OF NON-CONVERTIBLE SECURITIES. FOR THE PURPOSES OF TAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER, THE ISSUE, THE GENERAL INFORMATION DOCUMENT AND THE KEY INFORMATION DOCUMENT TO BE ISSUED FROM TIME TO TOME INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF THE PROSPECTIVE INVESTORS IS INVITED TO THE STATEMENT OF RISK FACTORS CONTAINED UNDER **SECTION 3** (*RISK FACTORS*) OF THIS GENERAL INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR PROSPECTIVE INVESTOR'S DECISION TO PURCHASE SUCH NON-CONVERTIBLE SECURITIES.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN LEGAL, REGULATORY, TAX, FINANCIAL AND/OR ACCOUNTING ADVISORS ABOUT RISKS ASSOCIATED WITH AN INVESTMENT IN SUCH NON-CONVERTIBLE SECURITIES AND THE SUITABILITY OF INVESTING IN SUCH NON-CONVERTIBLE SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

THE ISSUE OF NON-CONVERTIBLE SECURITIES HAS NOT BEEN RECOMMENDED OR APPROVED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (**"SEBI"**) NOT DOES SEBI GUARANTEE THE ACCURACY AND ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

Listing

The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval from the Stock Exchange(s), a copy of which is attached herewith in Annexure VI.

The Issuer, with prior notice to the Debenture Trustee, may get the Non-Convertible Securities listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires or unless a different meaning is provided to it in the respective Key Information Document or the relevant Transaction Document, the following terms shall have the meanings given below in this General Information Document.

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Allot/Allotment/Allotted	The allotment of the Non-Convertible Securities pursuant to this Issue.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Non-Convertible Securities and has submitted / will be submitting an Application for subscribing to the Non-Convertible Securities in accordance with the terms of the General Information Document and other Transaction Documents.
Application Form	means an application for subscribing to the Non-Convertible Securities, which is in the form annexed to this General Information Document and marked as **Annexure IV**.
Application Monies	means money paid or payable by an Applicant on its Application for subscription to the Non-Convertible Securities.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with the Applicable Accounting Standards.
Beneficial Owner(s)/Debenture Holder(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Tranches/Issuances of the Non-Convertible Securities in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository and shall mean the Secured Debenture Holders and/or the Unsecured Debenture Holders and/ or such other holders of the Non-Convertible Security, as may be contextually applicable, and **"Beneficial Owner"** means each such Person and includes their respective successors/ transferees and assigns.
Board / Board of Directors	The Board of Directors of the Issuer for the time being and from time to time.
BSE	means the BSE Limited.
Business Day	As specified in the relevant Key Information Document.
CDSL	Central Depository Services (India) Limited.

CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and "Client Loans" shall construed accordingly.
Company/Issuer	shall mean IKF Home Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act 2013 and registered with the Reserve Bank of India as a housing finance company with corporate identification number U65922AP2002PLC039417 and having its registered office at 40-1-144, 1st Floor, Corporate Centre, M.G. Road, Vijayawada, Andhra Pradesh - 520010, India
Conditions Precedent	As specified in the relevant Key Information Document.
Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	(a) in respect of Secured Debentures, means the Secured Obligations; and (b) in respect of the Unsecured Debentures mean the Unsecured Obligations.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Vardhman Trusteeship Private Limited or such other debenture trustee appointed for respective Tranche/Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.
Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
Debentures	Listed, rated, redeemable or perpetual, secured or unsecured, senior / unsubordinated / subordinated, principal protected or not, market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis not or green debt securities or not) having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the reference index etc.) as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).

Deed of Corporate Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche/Issuance of the Debentures, to the extent applicable.
Deed of Personal Guarantee	shall mean each of the deed of personal guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche/Issuance of the Debentures, to the extent applicable.
Deed of Hypothecation	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders - as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being BSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Circular.
Director(s)	Director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.36(a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Shall have the meaning assigned to such term under the EBP Guidelines.

Eligible Investors	As set out in the respective Key Information Document, if applicable.
Events of Default	As set out in the respective Key Information Document.
Final Redemption Date	With respect to any Tranche / Issuance shall mean the date on which repayment of Redemption Payment together with all other Debenture Obligations in respect of that Tranche / Issuance will be made and shall be as specified in the relevant Key Information Document issued for such Tranche / Issuance.
Final Settlement Date	means the date on which all Debenture Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
Financial Indebtedness	As shall be more particularly set out in the respective Key Information Document.
Financial Statements	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis) for a Financial Year.
Financial Year End Date	shall mean 31st March of each year
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
Form PAS-3	The return of allotment required to be filed by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
Form PAS-5	The record of private placement maintained by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
General Information Document	means this General Information Document issued by the Issuer for the issue of the Non-Convertible Securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Applicable Law.
Group Entities	means and refers to the subsidiaries of the Issuer, associate companies (as defined under the Act) of the Issuer, and the entities under Control of the Issuer, from time to time, and **"Group Entity"** shall mean anyone of them.
Guarantor	As specified in the relevant Key Information Document, if applicable.
HFC	Housing Finance Company
HFC Directions	means the Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 (each as amended, modified or restated from time to time) as may be applicable read together with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "Implementation of Indian Accounting Standards" (as amended, modified or restated from time to time).
Hypothecated Assets	As shall be more particularly set out in the respective Key Information Document, if applicable.
Hypothecated Assets Report	As shall be more particularly set out in the respective Key Information Document, if applicable.

Interest Payment Dates	means the payment dates as specified in the relevant Key Information Document.
Interest Rate/Coupon Rate	As specified in the relevant Key Information Document.
Issue	means the private placement of the Non-Convertible Securities.
Issue Closing Date	As specified in the relevant Key Information Document.
Issue Opening Date	As specified in the relevant Key Information Document.
Key Information Document	The Key Information Document to be issued by the Issuer in respect of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.38 (*Issue Details*).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
NA	Not Applicable
NBFC	Non-banking financial company
Net Worth	As shall be more particularly set out in the respective Key Information Document.
NHB	National Housing Bank
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Principal Amount	As shall be more particularly set out in the respective Key Information Document.
PAN	Permanent Account Number
Parent	Shall mean IKF Finance Limited
Payment Default	As shall be more particularly set out in the respective Key Information Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in

	case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Promoter	shall mean Mr. Gopala Kishan Prasad Vupputuri
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "**Quarterly Dates**" shall be construed accordingly.
R&T Agent/Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund/REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Circular.
Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act
Related Party	has the meaning given to it in the Act.
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV *(Centralized Database for corporate bonds/ debentures*) of the SEBI Master Circular.
SEBI Debenture Trustees Circular	shall mean a master circular dated 31st March 2023 issued by SEBI titled "*Master Circular for Debenture Trustees*", bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 under SEBI (Debenture Trustee) Regulations, 1993, as amended from time to time.
SEBI ILNCS Regulations/ SEBI NCS	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI

Regulations	Master Circular, as amended from time to time.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI Master Circular.
SEBI Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified, or restated from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Secured Obligations	As shall be more particularly set out in the respective Key Information Document, if applicable.
Security Cover	has the meaning given to it in the Section 5.38 (*Issue Details*).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	shall mean BSE, as the case may be
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as may be amended, modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Total Assets	As shall be more particularly set out in the respective Key Information Document.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.38 (*Issue Details*).
Unsecured Debenture	The holders of the Unsecured Debentures from time to time.

Holders	
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information Document.
WDM	Wholesale Debt Market segment of the relevant stock exchange
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This General Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Non-Convertible Securities to be listed on the WDM segment of the BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Non-Convertible Securities to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document to be filed or submitted to the SEBI for its review and/or approval. This General Information Document has been prepared in conformity with the SEBI NCS Regulations as amended from time to time and applicable RBI regulations governing private placements of Non-Convertible Securities by HFCs. This General Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Non-Convertible Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this General Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential Investor contemplating subscription to any Non-Convertible Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Non-Convertible Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this General Information Document and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the SEBI NCS Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document would be doing so at its own risk.

This General Information Document**,** the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Non-Convertible Securities. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and/or the Private Placement Offer cum Application Letter are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This General Information Document and/or the Key Information Document and / or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this General Information Document) without retaining any copies hereof. If any recipient of this General Information Document and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this General Information Document and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the General Information Document and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of General Information Document and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer, save and except the disclosures that shall be made in the Key Information Document at the time of subsequent issuances, from time to time.

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Non-Convertible Securities made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Non-Convertible Securities or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

This General Information Document is for the exclusive use of the addressee and restricted for only the intended recipient and it should not be circulated or distributed to third party(ies). This Issue is made strictly on private placement basis. Apart from this General Information Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

It is not necessary for the General Information Document to be registered under Applicable Laws. Accordingly, this General Information Document has neither been delivered for registration nor is it intended to be registered.

This General Information Document is intended to be circulated to not exceeding 200 (two hundred) persons in the aggregate in a financial year. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall

not be deemed to constitute an offer or an invitation to subscribe to the Non-Convertible Securities to the public in general.

The General Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the issue of the General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document, as applicable.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this General Information Document has been filed with the BSE in terms of the SEBI NCS Regulations. It is to be distinctly understood that submission of this General Information Document to the BSE should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document, nor does the BSE warrant that the Issuer's Non-Convertible Securities will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

2.3 DISCLAIMER CLAUSE OF RBI

The company is having a valid certificate of registration issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of liability by the company.

2.4 DISCLAIMER CLAUSE OF NHB

The Debentures have not been recommended by NHB nor does NHB guarantee the accuracy or adequacy of this Placement Memorandum. It is to be distinctly understood that this Placement Memorandum should not in any way be deemed or construed to have been approved or vetted by NHB. NHB does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued hereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum. However, NHB reserves the right to take up at any point of time, with the Company/Issuer, any irregularities or lapses in this Placement Memorandum.

2.5 DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI NCS regulations, it is not stipulated that a copy of this general information document has to be filed with or submitted to the SEBI for its review / approval. It is to be distinctly understood that filing of this general information document to SEBI should not in any way be deemed or construed to have been approved or vetted by SEBI and that this issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the general information document.

2.6 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Non-Convertible Securities offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as specified in the relevant Key Information Document. This General Information Document and/or the Private Placement Offer cum

Application Letter does not constitute an offer to sell or an invitation to subscribe to the Non-Convertible Securities herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.7 DISCLAIMER IN RESPECT OF RATING AGENCY

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agent has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agent does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agent have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.8 DISCLAIMER OF DEBENTURE TRUSTEE

(I) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Investor or prospective Investor in the Non-Convertible Securities of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.

(II) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.

(III) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.

(IV) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.9 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALISED FORM

The Non-Convertible Securities will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Non-Convertible Securities in dematerialised form. Investors will have to hold the Non-Convertible Securities in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Non-Convertible Securities allotted to the beneficiary account maintained by the Investor with its depositary participant. The Issuer will make the Allotment to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

ASSUMPTIONS

EACH PERSON RECEIVING THIS GENERAL INFORMATION DOCUMENT SHALL BE DEEMED TO HAVE AGREED THAT AND ACCORDINGLY THE COMPANY SHALL BE ENTITLED TO PRESUME THAT SUCH PERSON:

(1) HAS REVIEWED THE TERMS AND CONDITIONS APPLICABLE TO THE NON-CONVERTIBLE SECURITIES AS CONTAINED HEREIN AND HAS UNDERSTOOD THE SAME, AND, ON AN INDEPENDENT ASSESSMENT THEREOF, FOUND THE SAME ACCEPTABLE FOR THE INVESTMENT MADE AND HAS ALSO REVIEWED THE RISK

FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;

(2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(3) ACKNOWLEDGES THAT THE COMPANY DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THE GENERAL INFORMATION DOCUMENT AND, THUS, IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER. NEITHER THE DELIVERY OF THIS GENERAL INFORMATION DOCUMENT NOR ANY SALE OF NON-CONVERTIBLE SECURITIES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF;

(4) ACKNOWLEDGES THAT THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE NON-CONVERTIBLE SECURITIES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;

(5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;

(6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR GROUP ENTITIES OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;

(8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THISGENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;

(9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;

(10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW, REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND

(11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

SECTION 3: RISK FACTORS

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding risks of holding the Debentures are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

CREDIT RISK & RATING DOWNGRADE RISK

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

ACCOUNTING CONSIDERATIONS

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

LEGALITY OF PURCHASE

Potential Investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

RISKS RELATED TO THE BUSINESS OF THE ISSUER

1. Risk of Default

In the financial services businesses, the risk of default and non-payment by borrowers may adversely affect profitability and asset quality. As the Company is an HFC, risk of non-payment by the borrowers and other counterparties poses a significant risk. The Company is also exposed to risks of non-performance by third parties from whom money, securities or other assets are receivable. This may cause the Company's assets to be declared as NPA. The Company's inability to control or reduce the number and value of its NPAs may, despite provisioning against such NPAs in accordance with regulatory requirements, lead to deterioration of the quality of its loan portfolio and negatively impact its business.

2. Liquidity Risk

Exposure to liquidity risk is dependent upon the difference between the value of the assets and liabilities maturing in any time period. As is typical for HFCs, a portion of the Company's funding requirement is met through short term funding sources such as working capital demand loans, cash credit, short term loans and commercial papers. However, a portion of the assets on the Company's portfolio have medium and long-term tenors. In the event that the existing and committed credit facilities are withdrawn, become unavailable or are otherwise inadequate, the Company's business could be adversely impacted.

3. Risk of Delay in Enforcement

There are also risks relating to delays in enforcing Security provided, whether on account of delays in enforcement proceedings before Indian courts or otherwise.

4. Risk of Increase in Credit Spreads

Increase in credit spreads could negatively affect the cost of borrowing. Such risks could arise from changes in demand from creditors.

5. Access to Capital Market and Commercial Borrowings

With the growth of its business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth and financial performance will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings.

6. Interest Rate Risk

As a HFC, the Company's business is largely based on interest income. Interest rate risk is a concern since lending to customers is at different interest rates and for different periods than the rates and periods corresponding to its funding sources. The Company endeavours to keep the interest rate risk low by synchronizing the securing of resources and its lending activities, and taking measures to hedge the interest rate risk based on prevalent macro-economic conditions. Nevertheless, interest rates are highly sensitive to factors beyond its control, including deregulation of the financial sectors in India, domestic and international economic and political conditions, inflation and other factors.

7. Collateral Recovery Risk

Various factors such delays on the Company's part in taking immediate action in bankruptcy foreclosure proceedings, market/economic downturns, claims of other lenders, legal or judicial restraint and fraudulent transfers, etc. by borrowers could result in the Company realizing less than the full value of its collateral. Additionally, the NHB and RBI have issued various guidelines pertaining to restructuring and monitoring of stressed assets to ensure timely and transparent restructuring of corporate debt. Any failure to recover the expected value of collateral security could expose the Company to losses. The Company's participation in syndicate lending arrangements could also expose it to risk of the majority of the lenders choosing to pursue a different course of action than would favour the Company. Any such unexpected loss could adversely affect the Company's business, prospects, the results of its operations and its financial condition.

8. Investment Risk

Company has equity investment in companies in India. Like any other equity investment, this is subject to market conditions.

9. Regulatory Risk

The Company requires certain statutory and regulatory approvals for conducting businesses and failure to obtain retain or renew them in a timely manner, may adversely affect operations. A change in laws or regulations made by the government or a regulatory body can increase the costs of operating a business, reduce the attractiveness of investment and / or change the competitive landscape.

Non-compliance with regulations such as Anti Money Laundering, Prudential Norms etc. may lead to penalties and reputation loss.

10. Concentration Risk

Concentration Risk in some markets (geographical) may lead to credit and cash flow risks. Due to local demand and supply factors, market conditions in a particular location may become unfavourable. Sector focused operations (e.g. real estate) may lead to concentration risks and lower returns due to fluctuation in demand for real estate or changes in policies related to real estate.

11. Any volatility in housing or real estate prices may have an adverse impact on our business and our growth strategy

The Company is primarily engaged in the business of housing finance, and as such are exposed to the effects of volatility in housing and real estate prices. Any sudden or sharp movement in housing prices may adversely affect the demand for housing and housing finance and the quality of our portfolio which may adversely impact on our business and growth strategy.

12. Operational and System Risk

The Company is faced with operational and system risks, which may arise because of various factors, viz., improper authorizations, failure of employees to adhere to approved procedures, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, the Company also faces security risk in terms of system failures, information system disruptions, communication systems failure which involves certain risks like data loss, breach of confidentiality and adverse effect on business continuity and network security.

If any of the systems do not operate properly or are disabled or if other shortcomings or failures in internal processes or systems are to arise, this could affect the Company's operations and/or result in financial loss, disruption of the Company's businesses, regulatory intervention and/or damage to its reputation. In addition, the Company's ability to conduct business may be adversely impacted by a disruption (i) in the infrastructure that supports its businesses and (ii) in the localities in which it is located.

13. Any inability of the company to attract or retain talented professionals may impact its business operations

The business in which the Company operates is very competitive and ability to attract and retain quality talent impacts the successful implementation of growth plans. The Company may lose business opportunities and its business would suffer if such required manpower is not available on time. The inability of the Company to replace manpower in a satisfactory and timely manner may adversely affect its business and future financial performance.

14. Employee Misconduct

Any kind of employee misconduct may impair the Company's ability to service clients. It is not always possible to deter employee misconduct and the precautions the Company takes to detect and prevent this activity may not be effective in all cases.

15. Downgrading in credit rating

The Company cannot guarantee that any rating will not be downgraded. In the event of deterioration in the financial health of the Company, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Debentures and/or the Company's ability to meet its obligations in respect of the Debentures could be affected.

16. Debenture Redemption Reserve

NBFCs registered with RBI are exempt from the requirement of creation of debenture redemption reserve in respect of privately placed debentures. Pursuant to this rule, the Company does not intend to create any such reserve funds for the redemption of the Debentures.

17. Action upon default

The Debentures are proposed to be secured / unsecured (as shall be set out in the relevant Key Information Document). In the event that the Company is unable to meet its payment and

other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may take action as per the terms of Debenture Trust Deed and the relevant Security Document.

18. Tax and other Considerations

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Debentures.

19. The Debentures may be illiquid

The Company intends to list the Debentures on the WDM segment of BSE. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange and that there would be any market for the Debentures. It is not possible to predict if and to what extent a secondary market may develop for the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

20. Future legal and regulatory obstructions

Future government policies and changes in laws and regulations in India (including their interpretation and application to the operations of the Company) and comments, statements or policy changes by any regulator and any regulatory action, including but not limited to SEBI or RBI, may adversely affect the Debentures, and restrict the Company's ability to do business. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on its business, financial results and/or operations. Further, SEBI, the relevant Stock Exchange(s) or other regulatory authorities may require clarifications on this General Information Document and/or relevant Key Information Document and / or the Private Placement Offer cum Application Letter, which may cause a delay in the issuance of Debentures or may result in the Debentures being materially affected or even rejected.

21. A slowdown in economic growth in India

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy may adversely affect its business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general downtrend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(a) Security and Guarantee may be insufficient to redeem the Secured Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Secured Debentures, the Debenture Trustee may enforce the Security and/or invoke the Guarantee as per the terms of security documents, and other related documents executed in relation to the Secured Debentures. The Debenture Holder(s)' recovery in relation to the Secured Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the

Secured Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Secured Debentures.

Even though the Secured Debentures are to be secured to the extent of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

RISKS RELATING TO THE DEBENTURES

1. Debentures that are listed or quoted or admitted to trading may not lead to greater liquidity

It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. If so specified in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter, application has been made to list or quote or admit to trading the Debentures on the stock exchange or quotation system(s) specified. If the Debentures are so listed or quoted or admitted to trading, no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading. The listing of the Debentures is subject to receipt of the final listing and trading approval from the Stock Exchange.

The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures.

2. Changes in government policies and laws in India may adversely affect the Debentures

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debentures.

3. Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the Central and State Governments in the Indian economy as producers, consumers and regulators has remained significant. If there was to be any slowdown in the economic policies, or a reversal of steps already taken, it could have an adverse effect on the debt market which as such is exposed to the risks of the Indian regulatory and policy regime.

4. You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures.

Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter-alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

5. There may be no active market for the non-convertible debentures on the WDM segment of the stock exchange. As a result, the liquidity and market prices of the non-convertible debentures may fail to develop and may accordingly be adversely affected.

There can be no assurance that an active market for the Debentures will develop. If an active market for the Debentures fails to develop or be sustained, the liquidity and market prices of the Debentures may be adversely affected. The market price of the Debentures would depend on various factors inter alia including (i) the interest rate on similar securities available in the market and the general interest rate scenario in the country; (ii) the market for listed debt securities; (iii) general economic conditions; and (iv) our financial performance, growth prospects and results of operations. The aforementioned factors may adversely affect the liquidity and market price of the Debentures, which may trade at a discount to the price at which you purchase the Debentures and/or be relatively illiquid.

REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

NA

LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON THE STOCK EXCHANGES;

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on the stock exchanges.

IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer.

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended 31st March 2023, 31st March 2022, and 31st March 2021 are set out in **Annexure V** hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

5.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

(a) This General Information Document;

(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;

(c) Copy of the resolution passed by the shareholders of the Company at the Extra-ordinary General Meeting under Section 42 of the Act held on 30th September 2022 authorizing the issue / offer of Non-Convertible Securities by the Company up to an aggregate limit of INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;

(d) Copies of the resolutions passed by the shareholders of the Company at the Extra-ordinary General Meeting under Section 180(1)(a) and Section 180(1)(c) of the Act held on 30th September 2022 authorising the Company to borrow, upon such terms as the board may think fit, up to an aggregate limit of INR 12,00,00,00,000/- (Indian Rupees Twelve Hundred Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time

(e) Copy of the resolution passed by the board of directors of the Company dated 09th August 2023 authorizing the issuance of the debentures. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;

(f) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document.

(g) Copy of last 3 (three) years audited Annual Reports;

(h) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;

(i) Statement containing particulars of, dates of, and parties to all material contracts and agreements;

(j) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such debt securities are proposed to be listed;

(k) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the trustees to the proposed issue has been obtained;

(l) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and

(m) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.

The following documents have been / shall be submitted to BSE at the time of filing the draft of this General Information Document:

(a) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.

5.2 Details of Promoters of the Issuer:

S. No.	Details of Promoter Management	Description
1.	Name of promoter	Gopala Kishan Prasad Vupputuri
2.	Date of Birth	02.09.1947
3.	Age	75
4.	Personal Addresses	59A-16-4/8 III RD ROAD PLOT NO 77 3RD CROSS ROAD NEAR SAI BABA TEMPLE R.T.C. COLONY VIYAYAWADA URBAN, POLYTECHNIC KRISHNA Andhra
5.	Education Qualifications	BSC(Degree)
6.	Experience in the business or employment	Mr. Prasad is a Veteran in Vehicle Finance business in the state of Andhra Pradesh with more than three decades of rich experience in the field of Finance and Management. Before promoting M/s. IKF Finance Limited, he was associated with various Finance firms as Managing Partner. He served as President of Krishna District Auto Financiers Association and also served as the Member of the Governing Council, Vice President, Secretary General and President of Federation of Indian Hire Purchase Associations
7.	Positions/posts held in the past by the promoter management	2
8.	Directorships held by the promoter management	2
9.	Other ventures of the promoter management	NA
10.	Special achievements	Mr. Prasad is a Veteran in Vehicle Finance business in the state of Andhra Pradesh with more than three decades of rich experience in the field of Finance and Management. Before promoting M/s. IKF Finance Limited, he was associated with various Finance firms as Managing Partner. He served as President of Krishna District Auto Financiers Association and also served as the Member of the Governing Council, Vice President, Secretary General and President of Federation of Indian Hire Purchase Associations
11.	Business and financial activities of the promoter management	NA

12.	Photograph	
13.	Permanent Accountant Number	ACKPV7061N
14.	Other Details	NA

Declaration
The Issuer confirms that (to the extent applicable) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the Non-Convertible Securities are proposed to be listed, at the time of filing the draft General Information Document.

5.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

S. No.	Particulars	Details
1.	Legal Counsel (if any)	Name: Juris Corp, Advocates & Solicitors Logo: Juris Corp advocates & solicitors Contact Person: Partner, Securities Address: 302, Century Bhavan, 3rd Floor, Dr Annie Besant Road, Worli, Mumbai - 400 030, India Email: securities@jclex.com Tel: 022 6720 5555 Website: www.jclex.com Or such other Legal Counsel as shall be set out in the respective Key Information Document.
2.	Guarantor (if applicable)	As set out in the respective Key Information Document
3.	Arrangers, if any	As set out in the respective Key Information Document

5.4 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:

(a) **Overview of the business of the Issuer**

Business of financing for home loan and loan against property.

(b) **Branch details:**

As of the date of this General Information Document, the Company has 69 branches/Corporate Office across India.

Sr. No.	Purpose	State	Location	Branch Full Address
1.	Office	Andhra Pradesh	Vijayawada	IKF Home Finance Ltd, #59A-21/3-7D,03rd Floor,A.S Rao Building, Near pantakaluva Road, Patamata, Vijayawada- 520010
2.	Office	Andhra Pradesh	Eluru	IKF Home Finance Ltd,2ND FLOOR, VASAVI PLAZA,23B/57, Eedaravari veedi, Ramachandra Rao pet, Eluru, W.g.Dist, 534002
3.	Office	Andhra Pradesh	Kurnool	IKF Home Finance Ltd,Plot No.212,2nd floor, Ragamayuri Pride, Backside D-Mart, Shopping Complex, Bellary Chowrastha, Kurnool-518003
4.	Office	Andhra Pradesh	Kakinada	IKF Home Finance Ltd, #12-1-51-1, 1st Floor, Opp: Hero Honda Showroom, Suryarao Pet, Main Road, Kakinada-533001. A.P
5.	Office	Andhra Pradesh	Rajahmundry	IKF Home Finance Limited, D No: 18-6-29,4th floor sowbhagya nilayam, opp southern spice resturant Tilak road Rajahmundry-533103
6.	Office	Andhra Pradesh	Guntur	IKF Home Finance Ltd, FLAT NO: 202, 2ND FLOOR, OPP PARADISE RESTURANT&BAR 3/1 ARUNDAL PET, GUNTUR - 52202 A.P
7.	Office	Andhra Pradesh	Vizag	IKF Home Finance Ltd, D. No: 9-14-6,5-I, 4th floor, above tycoon resturant, mangalagiri balaji chambers, VIP road, Siripuram, vizag-530003
8.	Office	Andhra Pradesh	Tirupati	IKF HOME FINANCE LIMITED, Dno:19-4-8/10A, 4th floor, above biryaniwala, beside agarwal eye hospital, lakshmipuram, tirupathi-517501
9.	Office	Andhra Pradesh	Vizianagaram	IKF Home Finance Ltd, Plot No. MIG-174/B, 1st Floor, East Part, Babametta Area, Near Raithu Bazar, 100 ft Ring Road, Vizianagaram, Andhra Pradesh - 535002.
10.	Office	Gujarath	Vadodara	IKF Home Finance Ltd, DF/201, Pamcham ICON, Near D-Mart, Saiyad Vasna, vasna bhaily road, E-Vadodhara -390015, Gujarath
11.	Office	Gujarath	Nadiad	IKF Home Finance Ltd, 5, first floor, western city Complex, pij Road, NADIAD- 387002

12.	Office	Gujarath	Ankleshwar	IKF Home Finance Ltd, Office No D-37, 3rd Floor, Signature Galleria, Near Mahavir Turning Old National Highway No-8, Ankleshwar-393001, G.J
13.	Office	Karnataka	Hubli	IKF Home Finance Ltd, No.201,2nd Floor, New cotton market, opp sanjeevini press, Hubli - 580028.
14.	Office	Karnataka	Belgum	IKF Home Finance Ltd, Mahadev plaza cts.no.10719 3rd floor Kolhapur cross Nehru nagar Belgaum-590001.
15.	Office	Karnataka	Bangalore	IKF Home Finance Ltd, No.64-65, 3rd Floor, 21st Main Road, Banashankari 2nd Stage, Bangalore - 560070.
16.	Office	Karnataka	Peenya	IKF Home Finance Ltd, No.24, 1st Floor, Kiadb Road, Chokkasandra Village Near Dyanamatic Old Land Aerospace T. Dasarahallipost, Pennyabangalore - 560057
17.	Office	Karnataka	Chandapura	IKF Home Finance Ltd, MEDHINI ARCADE, 1st Floor, Sy. No. 47, Katha No. 524/429, Hennagara Gate Bus Stop, Opp Chandapura Sub Registrar Off, Bommasandra, BANGALORE – 560099.
18.	Office	Karnataka	K R Puram	IKF Home Finance Ltd, No.64-65, 3rd Floor, 21st Main Road, Banashankari 2nd Stage, Bangalore - 560070.
19.	Office	Karnataka	Tumkur	IKF Home Finance Ltd, chamundeshwari complex near chamundeshari Temple Barline Road Tumkur- 572101
20.	Office	Karnataka	Davangere	IKF HOME FINANCE LIMITED, D.no.199/3-A 1st floor 3rd main 7th cross, P.J. Extension Davanagere-577002
21.	Office	Karnataka	Mysore	IKF HOME FINANCE LIMITED No 34 and 34A Keshava complex 1st floor Nrupathunga Road 1st stage Kuvempunagar Chamaraja Mohalla Mysore 570023 Land Mark Union Bank and opp Shantisagar complex
22.	Office	Karnataka	Ramanagara	IKF HOME FINANCE LIMITED, Jaggesh Complex, Above Bank of India, B M Road, Ramnagar - 562159
23.	Office	Maharashtra	Pune	IKF HOME FINNACE LIMITED, ROHAN TOWER, OFFICE NO :301-304,3RD FLOOR, SURVEY NO 1272-82, OPP MEGA MART, DAPODI, PUNE 411012
24.	Office	Maharashtra	Pimpri	IKF Home Finance Ltd, Morya Bharan Office, No: 202 Opp: Double Tree Hotel, Chinchwad Station Above Saraswat Bank, Chinchwa - 411019
25.	Office	Maharashtra	Aurangabad	IKF Home Finance Ltd, OFFICE NO.CTS NO 15186/A, BUILDING NO.5 SHOPNO 208&209 APNA BAZAR, NEAR

				SEVENHILLBRIDGE, OPP.SILVERIN N HOTEL, AURANGABAD - 431001
26.	Office	Maharashtra	Nasik	IKF Home Finance Ltd, Mezzanie 02, Sharada Niketan, in front of City Pride Hoteltilak Wadi Sharanpur Road, Nashik-422002
27.	Office	Maharashtra	Ahmednagar	IKF Home Finance LTD, PLOT NO D-8, Finanl plot No:186, TPSNO:3. JAI guru dev building, Sughandhichal, New Tilak Road, Near JAVA Showroom, AHMEDNAGAR-414001
28.	Office	Maharashtra	Kharadi	IKF Home Finance Ltd, Sr.no. 20/1, Nilgiri Building, Mundwa Bay pass road, Kharadi, Pune City, Pune, Dukirkline, 411014
29.	Office	Maharashtra	satar road	IKF Home finance Ltd Office No-301,3rd Floor Pentagon building Near panchami restaurant Off Satara Road Paravati, Pune-411009
30.	Office	Maharashtra	Jalgaon	IKF Home Finance Ltd,101, 1st Floor, Vishwakarma Sankul, Near Govinda Stop, Pimprala Road, Opp Gold City Hospital, Jalgaon-425001
31.	Office	Maharashtra	Jalna	IKF Home Finance Ltd, CTS.NO-1699, Shop No.F 25 &F 26, Krishna Plaza Shoping Mall, Near HDFC Home Loan Ltd, Railwaystation Road, Jalna-431203
32.	Office	Maharashtra	Dhule	IKF Home Finance Ltd. CTS no. 1494, Plot no. A-4, Navjeevan Nagar, Chitod Road, Fashipool Chowk, Dhule - 424001
33.	Office	Maharastra	Solapur	IKF Home Finance Ltd, HARIPRIYA OFFICES,267/45, Raviwar Peth, Kuchan High School Road,Opp. Umasa Pathpedi, Solapur – 413005, Maharashtra
34.	Office	Tamilnadu	Pollachi	IKF Home Finance Ltd,67/2, Venkatesa First Lay Out, Vallalar Street, Pollachi - 642001
35.	Office	Tamilnadu	Salem	IKF HOME FINANCE LTD, 2nd Floor, No.6, Raghavan Street Swarnapuri, Near Bhavani Hospital, Salem - 6363004.
36.	Office	Tamilnadu	Tirupur	IKF Home Finance Ltd, B4, 2nd floor sapna Towers, opp. apr Furnitures, PUspha Theater Avinashi Road, Tirupur- 641602.
37.	Office	Tamilnadu	Coimbatore	IKF Home Finance Ltd, No.1054/7, 1st Floor, Gowtham Center Annexe, Opp To Bharani Pattu Center, Avinashi road, Coimbatore-641018
38.	Office	Tamilnadu	Coimbatore HUB	IKF HOME FINANCE LIMITED,3RD FLOOR, SRI SAIRAM TOWERS 7,NSR

				ROAD SAIBABA COLONY COIMBATORE-641011
39.	Office	Tamilnadu	Erode	IKF Home Finance Ltd,304-2nd Floor, Manjori Building, Annamalai Lay Out, Nalli Hospital Road, Erode- 638001
40.	Office	Tamilnadu	Nammakkal	IKF Home Finance Ltd, Second Floor, Frontline, Complex, Icici Bank Upstair,152-Salem Road, Rp Pudhur, Namakkal-637001
41.	Office	Tamilnadu	Vellore	IKF Home Finance Ltd, NO.130,2nd floor, chittor road, near indian oil petrol bunk, rangayanallur road, Gandhi Nagar west, KATPADI, Velllore-632006
42.	Office	Tamilnadu	Vaniyampadi	IKF HOME FINANCE LTD, NO 1/7, JAYARAM COMPLEX, 2nd FLOOR, THIRUVALLUVAR NAGAR, NEW TOWN, VANIYAMBADI - 635752
43.	Office	Telangana	Somajiguda	IKF Home Finance Ltd, # 6-3-902/A, 4TH Floor, Central Plaza, Near Yashoda Hospital, Raj Bahavan, Road, Somajiguda, Hyderabad - 500 082, Telangana, India
44.	Office	Telangana	L B Nagar	IKF Home Finance Ltd, # 1-38, MTR Complex, 2nd Floor, Uppal to Nagole Road, Beside Mekala Bharathi Garden, Uppal (LB Nagar), Hyderabad - 500039
45.	Office	Telangana	Chanda Nagar	IKF Home Finance Ltd, D.No.2-57/5/104 SVL Towers 1st Floor, Chanda Nagar, Hyderabad - 500 050, Telangana, India
46.	Office	Telangana	Ecil	IKF Home Finance Ltd, Plot no 11, Sriram Nagar Colony, Behind Radikha Theater, Above Agarwal Supermarket. ECIL, 500 062, Hyderabad, Telangana, India
47.	Office	Telangana	Warangal	ikf home finance limited,H no 2-1-583/1,2-1-583/2,1st floor Dr KSR sastry & Dr jhansi devi business park,KUC X road hanmakonda warangal 506001
48.	Office	Telangana	Nizamabad	IKF HOME FINANCE LIMITED, H.NO:1-12-52/2, 2nd floor, Ramdas complex, Vinayak nagar, Nizamabad, Telangana - 503001 .
49.	Office	Telangana	Sangareddy	IKF Home Finance Ltd, # 4-92/4, 1st floor, MiG-1, House No-1, Phase 3, Pothireddypally, Sangareddy - 502001
50.	Office	Telangana	Karimnagar	IKF Home Finance Ltd, H.no. 8-7-297/2/21, Hanuman Nagar, Karimnagar - 505001
51.	Office	Telangana	Khammam	IKF Home Finance Ltd, H.No 15-9-1 2nd floor ,kaviraj nagar, Opp. Reliance digital, Khammam507002.
52.	Office	Telangana	Jagityal	IKF Home Finance Limited # 1-5-202/1/A/1 1st Floor Opp. SP Office Karimnagar road Jagitial 505327

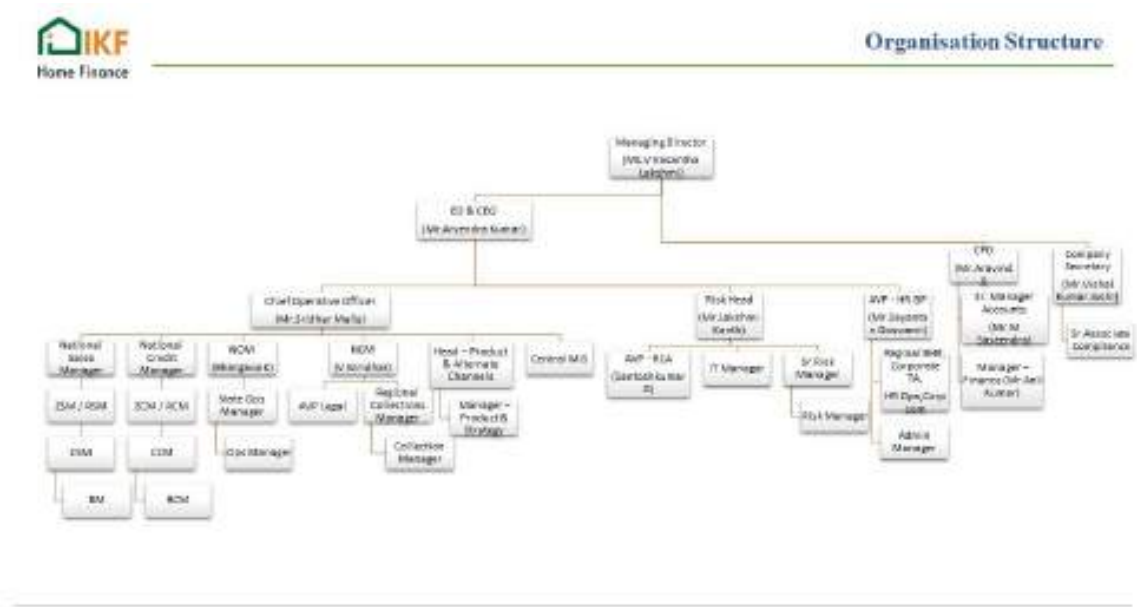
53.	Office	Telangana	Kompally	IKF Home Finance Ltd, LAXMI TOWERS PLOT NO:63HALF PORTION OF 3RD FLOOR RAGAVENDRA COLONY, QUTHBULLAPUR ROAD, SUCHITRA CIRCLE, 5000067
54.	Office	Telangana	Dilshuknagar	IKF HOME FINANCE LTD, SF-1, 2ND FLOOR, H.NO:8-110, Goutham Nagar, Dilsukhnagar, HYS-500060
55.	Office	Telangana	Kodad	ikf Home finance ltd, door no 12-143/5/4, 1st floor,sri sai towers beside oriental insurance, near petrol bunk, srinivasa nagarpin code 5080206
56.	Office	Telangana	Mancheriyal	IKF Home Finance Ltd, SHOP NO:8, S.V. COMPLEX, BYPASS ROAD, UPSIDE BLUE DART COURIER, MANCHERIAL-504208
57.	Office	Telangana	Miryalaguda	IKF Home finance ltd, D.no 18-18-14, 2nd floor, Sai Temple street opp lic office,Hanumanpeta, Miryalaguda, pin :508207
58.	Office	Telangana	suryapet	IKF Home Finance Ltd, H.NO :1-2-267/2 FIRST FLOOR SHOP NEAR ANJALI HIGH SCHOOL OPP: JYOTHI MULTISPECIALITY HOSPITAL SURYAPET PIN :508213
59.	Office	Telangana	Siddipet	IKF Home Finance Ltd, PLOT NO 2/4, SY NO 176, MYTHRIVANAM, HYDERABAD ROAD SIDDIPET - 502103
60.	Office	Telangana	Medak	IKF Home Finance Limited NO.1-9-31/2, MG Road, Medak, Medak dist Telangana - 502110
61.	Office	Telangana	Vikarabad	IKF Home Finance Ltd,H NO 4-2-1118&1119, 2ND FLOOR, VENKATESHWARA COMPLEX. ntr x Road, vikarabad dist 501101
62.	Office	Maharastra	vasai	IKF HOME FINANCE LTD B-502 NORTH LANES OPP VARTAK COLLEGE VASAI WEST, Maharastra - 401208
63.	Office	ikf finance	Bhopal	IKF Home Finance Ltd. PLOT NO. 11| 2nd Floor | Alankar Complex Above ICICI|, Bank St, Zone-II|MP NAGAR, Bhopal, Madhya Pradesh 462016
64.	Office	Tamilnadu	Tambaram	IKF FINANCE LIMITED, 239, 2ND FLOOR, VALACHERRY MAIN ROAD, SLAYUR, KANCHEEPURAM, TAMBARAM, TN-600 073
65.	Office	Andhra Pradesh	Anakapalli	Shop no:2, opp.Gurajada school, lakshminarayana nagar, near dadi veerabadra rao office, anakapalli - 531001

66.	Office	Tamilnadu	T nagar	IKF HOME FINANCE LTD, D.NO. 29, FIRST FLOOR, DR. NAIR ROAD, T. NAGAR, CHENNAI - 600017
67.	Office	Tamilnadu	Sholingapur	IKF Home finance limited, No 277,1st floor, TNHB road, Arakkonam, Ranipet-631003. Harikrishna super market complex
68.	Office	Karnataka	Devanhalli	IKF FINANCE LIMITED,19 ward no 03rd, division, Puttappanagudi Beedi, Devanahalli Town, Bangalore, Karnataka - 562110
69.	Office	Telangana	kodada	D.NO:12-143/5/4, 1st Floor, Sri Sai Towers, Beside Oriental Insurance, Near Petrol Bunk, Srinivasa Nagar-508206

(c) **Corporate Structure of the Issuer:**

Board of Directors			
Name	**Designation**	**Permanent Account Number**	**Experience**
Vasantha Lakshmi Vupputuri	Managing Director	AGEPV4163B	A Bachelor of Pharmacy Graduate has been associated with the IKF Finance for the last 7 years; looks at all aspects of sales, credit and manpower for Gujarat, Maharashtra and Madhya Pradesh. Prior experience in coordination and administration role in a US pharmacy chain. Currently Heading the IKF Home Finance Vertical limited as Managing Director.
Gopala Kishan Prasad Vupputuri	Director	ACKPV7061N	Mr. Prasad is a Veteran in Vehicle Finance business in the state of Andhra Pradesh with more than three decades of rich experience in the field of Finance and Management. Before promoting M/s. IKF Finance Limited, he was associated with various Finance firms as Managing Partner. He served as President of Krishna District Auto Financiers Association and also served as the Member of the Governing Council, Vice President, Secretary General and President of Federation of Indian Hire Purchase Associations
Vasumathi Devi Koganti	Director	AXEPK4252F	Mrs. Vasumathi, is a BE (Electronics & Communications) and an MBA (Global Management, USA) having nine years of working experience in IT and Telecommunications in several US Companies. She has been associated with the Company since 2007.
Radhey Shyam Garg	Independent Director	AAAPG0337J	"Mr. Radhey Shyam Garg is Ex- Executive Director of National Housing Bank, Practiced in Delhi High Court till July 1983. Law Officer of IDBI till Feb 1989. Then, he Joined National Housing Bank as Manager in Feb 1989, held several key positions therein, rose to become its Executive Director in November 2011 and superannuated in April 2017. His path breaking work includes a) Extension of SARFASEI Act to the HFCs b) introduction of securitization in residential mortgage market c) Removal of prepayment penalties in the sector d) establishment of Mortgage Guarantee corporation and Credit Guarantee Fund Trust and e) Reverse Mortgage Loan documentation.
Purna Chandra Rao Vankineni	Independent Director	ABIPV2025R	Mr. Purna Chandra Rao Vankineni is having More than 4 decades of Experience in Vehicle Finance and

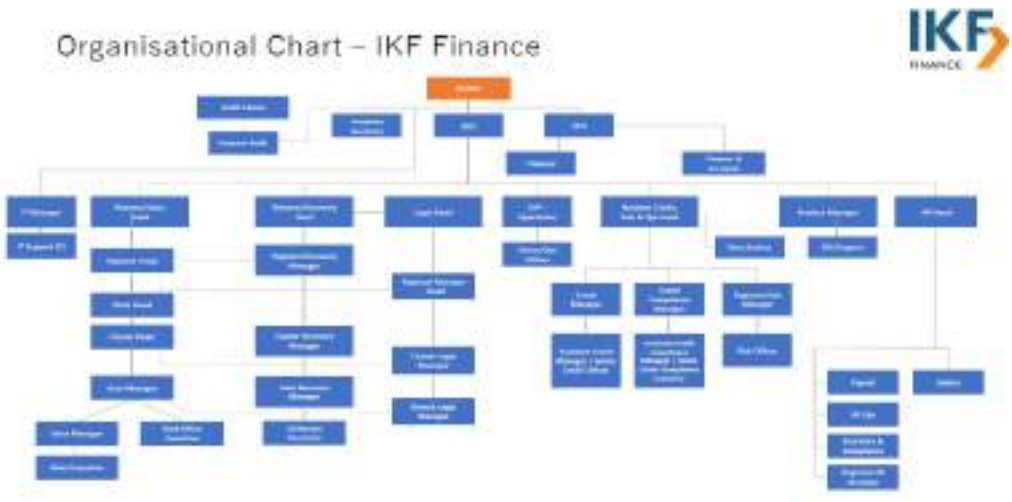
Board of Directors			
Name	**Designation**	**Permanent Account Number**	**Experience**
			Management, He served as President of Andhra Pradesh Asset Finance Association, Vijayawada, He Was Governing Council Member and Treasurer of the Federation of Indian Hire Purchase Association. He was Past Correspondent of Sir C.R. Reddy Educational Institutions, Eluru, He was also Managing Director Vankineni Hire Purchase & Leasing Private Limited and Vankineni Finance and Investments Private Limited.

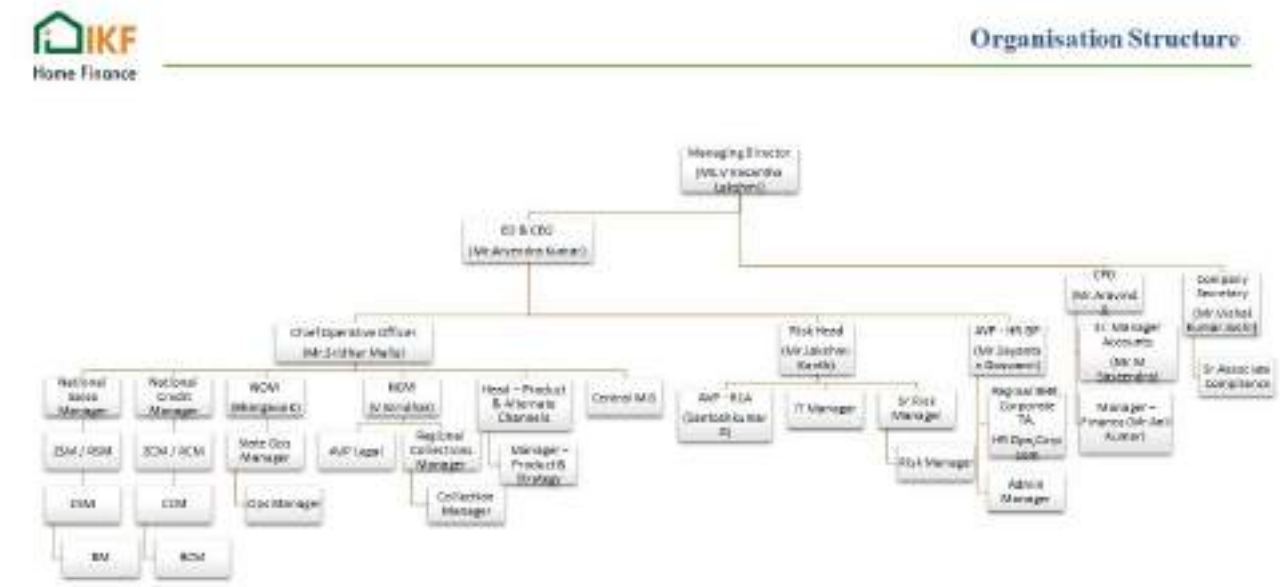


(d) **Project cost and means of financing, in case of funding of new projects**

Not Applicable

(e) **Corporate Structure of the Group:**





(f) **Expenses of the issue:**

As specified in the relevant Key Information Document.

(g) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis, as on March 31, 2023:**

Standalone basis:

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022	31.03.2021
BALANCE SHEET			
Assets			
Property, Plant and Equipment	112.77	82.89	78.91
Financial Assets	67,474.22	41,113.37	22,822.20
Non-financial Assets excluding property, plant and equipment	756.67	61.18	83.31
Total Assets	68,343.67	41,257.43	22,984.42
Liabilities			
Financial Liabilities			
-Derivative financial instruments	5.40	58.68	-
-Trade Payables	113.02	8.84	23.52
-Debt Securities	7,802.13	8,621.44	9,522.81
-Borrowings (other than Debt Securities)	44,585.47	22,676.23	6,392.80

-Subordinated liabilities	0.00	0.00	0.00
-Other financial liabilities	694.83	1,072.87	936.40
Non-Financial Liabilities			
-Current tax liabilities (net)		-	71.90
-Provisions	51.39	38.98	27.68
-Deferred tax liabilities (net)	275.55	165.35	89.57
-Other non-financial liabilities	495.18	57.77	36.68
Equity (Equity Share Capital and Other Equity)	14,320.70	8,557.27	5,883.05
Total Liabilities and Equity	68,343.67	41,257.43	22,984.42
PROFIT AND LOSS			
Revenue from operations	8,878.54	5,114.89	3,980.38
Other Income	382.85	144.64	41.04
Total Income	9,261.39	5,259.54	4,021.41
Total Expense	7,823.62	3,930.53	2,824.91
Profit after tax for the year	1,071.61	1,000.43	905.34
Other Comprehensive income	58.11	1.30	2.06
Total Comprehensive Income	1,129.72	1,001.73	907.40
Earnings per equity share (Basic)	2.18	2.43	2.20
Earnings per equity share (Diluted)	2.18	2.43	2.20
Cash Flow			
Net cash from / used in(-) operating activities	-25,865.30)	-13,465.89	-4,334.13
Net cash from / used in(-) investing activities	-150.62)	-38.03	-43.11
Net cash from / used in (-) financing activities	24,506.64	17,109.88	6,314.36
Net increase/decrease(-) in cash and cash equivalents	-1,509.27)	3,605.96	1,937.12
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	4,777.83	6,287.10	2,681.14
Additional Information			
Net worth	14,320.70	8,557.27	5,883.05
Cash and cash equivalents	4,777.83	6,287.10	2,681.14

Loans			
Loans (Principal Amount)	58,165.53	32,884.72	18,646.37
Total Debts to Total Assets	0.77	0.76	0.69
Interest Income	7,087.36	3,981.52	3,193.77
Interest Expense	3,942.75	2,096.18	1,572.39
Impairment on Financial Instruments	88.36	1.23	114.49
Bad Debts to Loans	0.00	0.00	0.00
% Stage 3 Loans on Loans (Principal Amount)	1.10%	0.95%	0.94%
% Net Stage 3 Loans on Loans (Principal Amount)	0.56%	0.55%	0.67%
Tier I Capital Adequacy Ratio (%)	39.45%	46.85%	46.83%
Tier II Capital Adequacy Ratio (%)	1.25%	1.25%	1.25%

Consolidated basis: Not Applicable

5.5 Debt: Equity Ratio of the Company:

Before the issue (Prior to first issuance in this General Information Document)	3.57
After the issue	3.96

5.6 Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:

Nil

5.7 The amount of corporate guarantee or letter of comfort issued by the Company along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued

Nil

(a) **A brief history of Issuer since its incorporation giving details of its following activities: Details of Share Capital as on last quarter end, i.e., June 30, 2023**:

Share Capital	Amount (in Rs.)
Authorised Share Capital	65,00,00,000
6,50,00,000 shares having a face value of INR 10/- each	
TOTAL	**65,00,00,000**
Issued, Subscribed, Partly Paid-up and Fully Paid-up Share Capital	63,35,41,830
TOTAL	**63,35,41,830**

(b) **Changes in its capital structure as at last quarter end i.e., June 30, 2023 for the preceding three financial years and the current year:**

Date (AGM / EGM)	Existing Capital	Revised Capital	Remark
Nil			

(c) **Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year:**

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
05-03-2021	70,00,000	10	10	5,95,00,000	Private Placement	4,46,14,753	1,75,00,000	0.00	Nil
31-03-2022	1,97,89,430	10	31.52	62,37,62,834	Private Placement	6,44,04,183	5,48,16,721	42,58,68,534	Nil

5.8 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:

Nil

5.9 Details of any Reorganization or Reconstruction in the preceding 1 (one) year:

Type Of Event	Date Of Announcement	Date Of Completion	Details
Nil			

5.10 Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2023:

(a) **Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2023 as per the format specified under the listing regulations:**

Particulars	Equity - Fully & Partly Paid Up		
Indian			
Promoters - Individuals	No of Shares	Amount	% to Total
	51,72,018	4,39,62,156	8.38
Public			
Domestic Companies/LLP/Trusts	5,74,04,178	57,40,41,780	89.13
Resident Indians	18,27,987	1,55,37,894	2.49
HUF	0.00	0.00	0.00
Total Indian Investment	6,44,04,183	63,35,41,830	100.00%
Foreign Investment			
Promoters- Individuals			
	0.00	0.00	0.00

Non-Resident Indians	0.00	0.00	0.00
Total Foreign Investment	0.00	0.00	0.00
Grand Total	**6,44,04,183**	**63,35,41,830**	**100.00%**

(b) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. June 30, 2023:**

S. No.	Name of the shareholders	No. of fully paid equity shares	No. of partly paid equity shares	No. of shares in demat form	Total shareholding as % of total no. equity shares
1.	IKF Finance Limited	5,74,04,177	-	3,76,14,747	89.13
2.	V G K Prasad	1	47,37,880	1	7.36
3.	K Vasumathi Devi	1	6,97,312	1	0.67
4.	V Vasantha Lakshmi	1	6,56,360	1	1.08
5.	V Raghu Ram	1	4,74,312	1	0.74
6.	V Indira Devi	1	4,34,136	1	1.02
7.	IKF Infratech Private Limited	1	-	1	0
	Total	**5,74,04,183**	**70,00,000**	**3,76,14,753**	**100.00%**

5.11 Following details regarding the directors of the Company:

(a) **Details of the current directors of the Company:**

This table sets out the details regarding the Company's Board of Directors as on date of this General Information Document:

Name of the Directors	Age	Designation	Address	DIN	Director of the company since	Director In Other Company
Vasantha Lakshmi Vupputuri	46	Managing Director	Villa No 24, Aditya Fort View Villas, Shivalayam Road, Manikonda, Rangareddy -500089	03610979	2017-07-20	IKF Finance Ltd
Gopala Kishan Prasad Vupputuri	76	Director	59A-16-4/8 III RD ROAD PLOT NO 77 3RD CROSS ROAD NEAR SAI BABA TEMPLE R.T.C.COLONY VIYAYAWADA URBAN, POLYTECHNIC KRISHNA Andhra Pradesh-520008	01817992	2002-08-05	1.IKF Finance Ltd 2.IKF Infratech Pvt Ltd
Vasumathi Devi Koganti	46	Director	Villa No 18, Aditya Fort View Villas, Pupallguda,	03161150	2017-07-20	IKF Finance Ltd

			Manikonda Rangareddy Nearest Landmark Near Pratibha High School Dist. Rangareddy, State Telangana, PIN 500089			
Radhey Shyam Garg	64	Independent Director	E-1/25, Sector-7, Rohini,Delhi 110085	08650678	2020-02-25	1.ALTUM CREDO HOME FINANCE PRIVATE LIMITED 2.SAVE MICROFINANCE PRIVATE LIMITED 3.NEW HABITAT HOUSING FINANCE ANDDEVELOPMENT LIMITED
Purna Chandra Rao Vankineni	73	Independent Director	H NO: 7B-11-9,EASTERN STREET, NEAR SAI BABA TEMPLE, 8TH DIVISION, ELURU WEST ELURU Andhra Pradesh 534001	00391733	2019-09-12	Nil

**Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any:* Nil

(b) **Details of change in directors in the preceding three financial years and the current financial year:**

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
No Change						

(c) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the Company (during the current year and preceding three financial years):**

Remuneration payable or paid to a director by the Company, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis.	**(INR - In Crores)**			
Director	**Fiscal FY 23-24 (Up to June 2023)**	**Fiscal FY 22-23**	**Fiscal FY 21-22**	**Fiscal FY 20-21**

	V. Vasantha Lakshmi	**0.23**	**0.87**	**0.79**	**0.70**
Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company	Nil				
Full particulars of the nature and extent of interest, if any, of every director: **A. in the promotion of the issuer company; or** **B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or** **C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed**	Nil				
Contribution being made by the directors as part of the offer or separately in furtherance of such objects	Nil				

5.12 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons - NA

5.13 Following details regarding the auditors of the Company:

(a) **Details of the auditor of the Company:**

Name of the Auditor	Address	Date of appointment
K. S. Rao & Co	54-19-4B, 2nd Lane, Jayaprakash Nagar, Vijayawada, Andhra Pradesh - 520008	30-Sep-2022

(b) **Details of change in auditor for preceding three financial years and current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
K.Anil Kumar	D No 74-12/2-1/5/A, Siri Jewel Apartment, GF-1, V. V. Rama Rao Road No.3, New R.T.C Colony,	01-04-2019	NA	24-09-2022

5.14 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e June 30, 2023, or if available, a later date:

(a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on June 30, 2023)**

Note: All Loan facility are having exclusive security.

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Security	Repayment date /schedule	Credit Rating, if applicable	Asset Classification
Bajaj Finance	Term Loan	10.00	10.00	9.58	1.10	05-05-2023	A-CARE	Term Loan
Bank of Baroda TL1	Term Loan	15.00	15.00	10.00	1.11	31-01-2022		Term Loan
Bank of Baroda TL2	Term Loan	25.00	25.00	24.04	1.11	31-10-2022		Term Loan
Bank of Maharastra	Term Loan	20.00	20.00	20.00	1.15	30-04-2023		Term Loan
CSB Bank	Term Loan	20.00	20.00	17.86	1.20	31-10-2022		Term Loan
Dhanalaxmi Bank	Term Loan	10.00	10.00	5.62	1.10	27-09-2021		Term Loan
Federal bank	OD/CC	4.00	4.00	-	1.20	31-01-2021		OD/CC
Federal bank-1	Term Loan	6.00	6.00	1.00	1.20	31-01-2021		Term Loan
Federal bank-2	Term Loan	14.00	14.00	7.88	1.20	30-10-2021		Term Loan
Federal bank-3	Term Loan	20.00	20.00	13.75	1.20	29-04-2022		Term Loan
Federal Bank-4	Term Loan	10.00	10.00	8.13	1.20	27-0ct-22		Term Loan

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Security	Repayment date /schedule	Credit Rating, if applicable	Asset Classification
Federal Bank-5	Term Loan	10.00	10.00	9.38	1.15	17-04-2023		Term Loan
Hinduja Leyland Finance	Term Loan	23.00	23.00	20.24	1.10	29-10-2022		Term Loan
IDBI Bank	Term Loan	10.00	10.00	8.33	1.20	30-11-2021		Term Loan
Indian Bank	Term Loan	25.00	25.00	23.21	1.10	30-03-2023		Term Loan
Jana Small Finance Bank	Term Loan	20.00	10.00	5.63	1.10	03-08-2021	A-Care	Term Loan
Karur Vysya Bank	Term Loan	25.00	25.00	25.00	1.10	16-07-2023		Term Loan
LIC Housing Finance	Term Loan	30.00	30.00	29.24	1.10	28-02-2023	A-CARE	Term Loan
MAS Financials-1 & 2	Term Loan	10.00	10.00	4.58	1.10	05-04-2021		Term Loan
MAS Financials-3 & 4	Term Loan	10.00	10.00	5.21	1.10	20-08-2021		Term Loan
MAS Financials-5 & 6	Term Loan	7.50	7.50	7.17	1.10	25-04-2023		Term Loan
MAS Rural	Term Loan	2.50	2.50	2.37	1.10	15-04-2023		Term Loan
NHB Lift	Term Loan	10.00	10.00	3.64	1.35	01-10-2020		Term Loan
NHB Refinance 1	Term Loan	5.00	5.00	2.06	1.35	12-03-2021		Term Loan
NHB Refinance 2	Term Loan	40.00	19.50	19.50	1.30	25-02-2023		Term Loan
NHB Refinance 3	Term Loan	40.00	20.50	20.50	1.30	25-02-2023		Term Loan
NHB Regular 1	Term Loan	5.00	5.00	2.44	1.35	01-10-2020		Term Loan
NHB Regular 2	Term Loan	10.00	5.00	3.87	1.30	01-07-2022	A-CARE	Term Loan
NHB Regular 3	Term Loan	15.00	10.00	7.21	1.30	01-07-2022		Term Loan
SBI	Term Loan	75.00	75.00	58.50	1.25	00-01-1900		Term Loan
SIB	Term Loan	20.00	20.00	18.67	1.10	31-01-2018		Term Loan

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Security	Repayment date /schedule	Credit Rating, if applicable	Asset Classification
Sundaram Finance T 1	Term Loan	5.00	5.00	1.00	1.20	28-04-2019		Term Loan
Sundaram Finance T 2	Term Loan	5.00	5.00	1.05	1.20	28-04-2019		Term Loan
Sundaram Finance T 3	Term Loan	12.00	12.00	4.20	1.20	27-04-2020		Term Loan
Sundaram Finance T 4	Term Loan	30.00	30.00	25.42	1.20	26-08-2022		Term Loan
Tata Capital TL 1	Term Loan	15.00	15.00	7.67	1.10	10-07-2021		Term Loan
Tata Capital TL 2	Term Loan	25.00	25.00	21.67	1.10	10-11-2022		Term Loan
Utkarsh Small Fiannace Bank	Term Loan	20.00	20.00	10.42	1.10	31-08-2021	A-Care	Term Loan
Yes Bank TL 1	Term Loan	10.00	10.00	8.00	1.10	09-07-2022	A-Care	Term Loan
Yes Bank TL 2	Term Loan	20.00	16.50	16.50	1.10	27-07-2023		Term Loan
Ujjivan	Term Loan	15.00	10.00	15.00	1.10	28-07-2023	A-Care	Term Loan
Total		704.00	635.50	505.53				

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on June 30, 2023)**:

Name of Lender	Type of Facility	Amount Sanctioned (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Repayment Date / Schedule	Credit Rating, if applicable
Nil					

(c) **Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on June 30, 2023):**

Amount in (crores)

Series of NCS	ISIN	Tenor / Maturity Period	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security

1.	INE02VP07040	3years	10.1%	8.33	31-07-2020	31-07-2023	A-Care	Secured	1.10
2.	NE02VP07032	3years	10.50%	10.00	31-07-2020	31-07-2023	A-Care	Secured	1.15
3.	INE02VP07057	3years	11.00%	10.00	25-07-2020	25-07-2023	A-Care	Secured	1.01

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2023)**:

Series of NCS	ISIN	Tenor / Maturity Period	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of credit rating agencies
Nil										

5.15 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)

Amount in (Crores)

Sl. No	Name of holder	Category of holder	Face Value of holding	Amount	Principal Amount Outstanding	% of total non-convertible security outstanding
1	Bank of Baroda	PSU	0.10	25.00	8.33	1.10
2	Canara Bank	PSU	0.10	10.00	10.00	1.01
3	Indian Bank	PSU	0.10	10.00	10.00	1.15

5.16 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)

Sl. No	Name of holder	Category of holder	Face Value of holding	% of total non-convertible security outstanding
NA				

5.17 Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured /Unsecured	Security
Nil							

5.18 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

Nil

5.19 Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:

Nil

5.20 Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years, including the current financial year:

Nil

5.21 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

As set out in **Annexure VII** hereinbelow.

5.22 Financial Information

(a) **A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years:**

The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

(Amount in Crores)

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
	Balance Sheet							
Net Fixed Assets	1.13	0.00	0.83	0.00	0.79	0.00	0.86	0.00
Current Assets	84.08	0.00	76.13	0.00	34.80	0.00	18.75	0.00

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Non-Current Assets	598.23	0.00	335.61	0.00	194.25	0.00	138.07	0.00
Total Assets	683.44	0.00	412.57	0.00	229.84	0.00	157.68	0.00
Non-Current Liabilities								
(including maturities of long-term borrowings);	347.57	0.00	242.89	0.00	135.13	0.00	54.65	0.00
Financial (borrowings, trade payables, and	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
other financial liabilities);	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisions;	0.51	0.00	0.39	0.00	0.28	0.00	0.22	0.00
Deferred tax liabilities (net);	2.76	0.00	1.65	0.00	0.90	0.00	0.46	0.00
Other non-current liabilities	0.00	0.00	0.08	0.00	0.00	0.00	0.00	0.00
Current Liabilities								
(including maturities of long-term borrowings and short-term borrowings);	176.31	0.00	70.09	0.00	24.03	0.00	40.10	0.00

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Financial (borrowings, trade payables, and other financial liabilities);	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisions;	1.23	0.00	0.21	0.00	0.43	0.00	0.35	0.00
Current tax liabilities (net)	0.00	0.00	0.00	0.00	0.72	0.00	0.39	0.00
Other current liabilities	11.85	0.00	11.69	0.00	9.53	0.00	11.79	0.00
Total liabilities	540.23	0.00	327.00	0.00	171.01	0.00	107.92	0.00
Equity (equity and other equity)	143.21	0.00	85.57	0.00	58.83	0.00	49.76	0.00
Total equity and liabilities	683.44	0.00	412.57	0.00	229.84	0.00	157.68	0.00
Profit and Loss								
Total revenue from operations	88.79	0.00	51.15	0.00	39.80	0.00	39.17	0.00
Other income	3.83	0.00	1.45	0.00	0.41	0.00	0.54	0.00
Total Expenses	78.24	0.00	39.31	0.00	28.25	0.00	29.68	0.00
Total comprehensive income	11.30	0.00	10.02	0.00	9.07	0.00	7.95	0.00
Profit / loss	14.38	0.00	13.29	0.00	11.96	0.00	10.04	0.00

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Other Comprehensive income	0.58	0.00	0.01	0.00	0.02	0.00	0.01	0.00
Profit / loss after tax	10.72	0.00	10.00	0.00	9.05	0.00	7.94	0.00
Earnings per equity share:	2.18	0.00	2.43	0.00	2.20	0.00	2.02	0.00
(a) basic; and	2.18	0.00	2.43	0.00	2.20	0.00	2.02	0.00
(b) diluted	2.18	0.00	2.43	0.00	2.20	0.00	2.02	0.00
Continuing Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Flow								
Net cash generated from operating activities	-258.65	0.00	-134.66	0.00	-43.34	0.00	15.01	0.00
Net cash used in / generated from investing Activities	-1.51	0.00	-0.38	0.00	-0.43	0.00	-0.60	0.00
Net cash used in financing activities	245.07	0.00	171.10	0.00	63.14	0.00	-15.52	0.00

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Cash and Cash Equivalents	-15.09	0.00	36.06	0.00	19.37	0.00	3.56	0.00
Balance as per statement of cash flows	47.78	0.00	62.87	0.00	26.81	0.00	7.44	0.00
Additional Information								
Net worth	143.21	0.00	85.57	0.00	58.83	0.00	49.76	0.00
Cash and Cash Equivalents	47.78	0.00	62.87	0.00	26.81	0.00	7.44	0.00
Current Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets Under Management	699.00	0.00	429.00	0.00	288.00	0.00	228.00	0.00
Net sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EBITDA	54.57	0.00	34.86	0.00	44.39	0.00	26.13	0.00
EBIT	53.81	0.00	34.25	0.00	27.69	0.00	25.67	0.00
Dividend amounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long term debt to working capital	-3.30	0.00	-32.35	0.00	1541.39	0.00	-1.62	0.00
Current Liability ratio – Current liabilities / Non – current liabilities	0.38	0.00	0.12	0.00	0.18	0.00	0.50	0.00
Total Debts to Total assets	0.77	0.00	0.76	0.00	0.69	0.00	0.61	0.00

Parameters	FY 2022-23		FY 2021-22		FY 2020-21		FY 2019-20	
	Audited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Debt Service Coverage Ratios	1.61	0.00	1.70	0.00	1.75	0.00	1.70	0.00
Interest Income	39.43	0.00	39.82	0.00	31.94	0.00	26.96	0.00
Interest Expense	39.43	0.00	20.96	0.00	15.72	0.00	15.64	0.00
Interest service coverage ratio	1.41	0.00	1.66	0.00	1.86	0.00	1.93	0.00
Provisioning & Write-offs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bad debts to Account receivable ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross NPA (%)	1.10%	0.00	0.95%	0.00	0.94%	0.00	0.98%	0.00
Net NPA (%)	0.56%	0.00	0.55%	0.00	0.67%	0.00	0.59%	0.00
Tier I Capital Adequacy Ratio (%)	39.45%	0.00	46.85%	0.00	46.83%	0.00	46.72%	0.00
Tier II Capital Adequacy Ratio (%)	1.25%	0.00	1.25%	0.00	1.25%	0.00	1.25%	0.00
Interest service coverage ratio	1.41	0.00	1.66	0.00	1.86	0.00	1.93	0.00

(b) **However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.**

NA

(c) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document including risk factors.**

Please refer to **Annexure V** for the financial statements for the financial year ending March 31, 2023, March 31, 2022 and March 31, 2021.

(d) **Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

(i) The issue is made on the EBP platform irrespective of the issue size; and

(ii) The issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this General Information Document.

5.23 Any material event/ development or change having implications on the financials/ credit quality (e.g. any material regulatory proceedings against the Issuer/ promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers.

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

5.24 Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company.

Nil

5.25 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

Nil

5.26 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/or non-convertible redeemable preference shares.

Nil

5.27 Details of acts of material frauds committed against the Company in the preceding 3 (three) financial years and current financial year, if any, and if so, the action taken by the Company

Nil

5.28 Details of pending proceedings initiated against the Company for economic offences, if any

Nil

5.29 Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

This has been procured to the extent applicable.

5.30 The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.

As specified in the relevant Key Information Document.

5.31 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the issue shall be disclosed. The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed.

As specified in the relevant Key Information Document.

5.32 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.

As specified in the relevant Key Information Document.

5.33 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/ 2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time.

(b) ***Procedure and time schedule for allotment and issue of securities:***

Please refer to the column on "*Issue Timing*" under Section 5.38 (*Issue Details*) of this General Information Document.

(c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the General Information Document, by way of an illustration:***

The cashflows emanating from the Non-Convertible Securities, by way of an illustration, are set out in the respective Key Information Document.

5.34 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:

The Non-Convertible Securities are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Non-Convertible Securities from BSE and the same is annexed in **Annexure VI** hereto. The Issuer shall also be creating the recovery expense fund prescribed as per the SEBI Debenture Trustees Circular and relevant applicable SEBI regulations with BSE.

The Non-Convertible Securities are not proposed to be listed on more than one stock exchange.

5.35 Other details:

(a) **Creation of Debenture Redemption Reserve** ("**DRR**") - **relevant legislations and applicability:**

(i) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("**DRR**") in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.

(ii) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.

(iii) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.

(iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

(b) **Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):**

The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Circular, the LODR Regulations the NBFC Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.

(c) **Default in payment**:

Please refer to the terms and conditions of the Non-Convertible Securities set out in Section 5.38 (Issue Details) of this General Information Document.

As specified in the relevant Key Information Document.

(d) **Delay in listing:**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/ 2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date, the Company will (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

(e) **Delay in allotment of securities**:

(i) The Issuer shall ensure that the Non-Convertible Securities are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.

(ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(f) **Issue details**:

Please refer to Section 5.38 (*Issue Details*) of this General Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 8 of this General Information Document.

(h) **Multiple Issuances under the same ISIN**

The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the SEBI Master Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be in line with Chapter VIII (Specifications related to ISIN for debt securities) of the SEBI Master Circular.

(i) **Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any**:

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 10.

Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project: Nil

5.36 A statement containing particulars of the dates of, and parties to all material contracts, agreements:

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than 2 (Two) years before the date of this General Information Document, which are or may be deemed material, have been entered into by the Company.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Copy of the resolution passed by the board of directors of the Company dated 09th August 2023 authorizing the issuance of the debentures. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time
3.	Board Resolution authorizing the respective Tranche/Issuance of Debentures offered under the terms of this Key Information Document shall be as more particularly as set out in the relevant Key Information Document, from time to time.
4.	Copy of the resolution passed by the shareholders of the Company at the Extra-ordinary General Meeting under Section 42 of the Act held on 30th September 2022 authorizing the issue / offer of Non-Convertible Securities by the Company up to an aggregate limit of INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;
5.	Copies of the resolutions passed by the shareholders of the Company at the Extra-ordinary General Meeting under Section 180(1)(a) and Section 180(1)(c) of the Act held on 30th September 2022 authorising the Company to borrow, upon such terms as the board may think fit, up to an aggregate limit of INR 12,00,00,00,000/- (Indian Rupees Twelve Hundred Crores Only). In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time
6.	Copies of Annual Reports of the Company for the last three financial years.
7.	Credit rating letter from the Rating Agent dated 21st August 2023, rating rationale from the Rating Agent along with detailed press release dated 04th October 2022, for the first issuance under this General Information Document. The credit rating for the subsequent Tranche / Issuances of the Non-Convertible Securities shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
8.	Letter from debenture trustee dated 11th August 2023 giving its consent to act as Debenture Trustee, for the first issuance under this General Information Document, a copy of which is set out in Annexure III of this General Information Document. The debenture trustee consent letter for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.

S. No.	Nature of Contract
9.	Letter from the Registrar and Transfer Agent dated 22nd August 2023 giving its consent to act as the Registrar and Transfer Agent, for the first issuance under this General Information Document. The consent letter from the Registrar and Transfer Agent for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
10.	Certified true copy of the certificate of incorporation of the Company.
11.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
12.	Copy of application made to BSE for grant of in-principle approval for listing of Non-Convertible Securities.
13.	Relevant Tranche/Issuance Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
14.	Relevant Tranche/Issuance Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
15.	Relevant Tranche/Issuance Deed of Hypothecation(s) to be executed by the Issuer and the Debenture Trustee.
16.	Any other document as deemed relevant and applicable.

5.37 Issue Details applicable for this first issuance of the Debentures under the General Information Document. The issue details of the subsequent issuance of the relevant Non-Convertible Securities shall be set out in the relevant Key Information Document that shall be issued from time to time.

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	As specified in the relevant Key Information Document.
Issuer	IKF Home Finance Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.
Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.

(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Non-Convertible Securities from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**") of the relevant Tranche / Issuance of Debentures.

(b) The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the

wholesale debt market segment of the BSE.

Rating of Instrument	As specified in the relevant Key Information Document.
Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.
Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Non-Convertible Securities, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	As specified in the relevant Key Information Document.

Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.
Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.
Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information

	Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Pay-in Date 5) Deemed Date of Allotment	As specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As specified in the relevant Key Information Document.
Record Date	As specified in the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** As shall be more particularly set out in the respective Key Information Document. **Affirmative Covenants** As shall be more particularly set out in the respective Key Information Document. **Negative Covenants** As shall be more particularly set out in the respective Key Information Document. **Reporting Covenants** As shall be more particularly set out in the respective Key Information Document. **Financial Covenants** As shall be more particularly set out in the respective Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	In respect of those Debentures which are issued as Secured Debentures: **Type of security and charge:** As specified in the relevant Key Information Document. **Date of creation of security/likely date of creation of security:** Prior to the listing of the relevant Tranche/Issuance of Secured Debentures **Minimum security cover:** As specified in the relevant Key Information Document.

	Replacement of security: As specified in the relevant Key Information Document. **Revaluation of security:** As specified in the relevant Key Information Document. **Interest to the Debenture Holder over and above the Coupon rate:** As specified in the relevant Key Information Document.
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.
Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund (a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Circular, as may be amended from time to time. (b) The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. (c) The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction

	Documents. (d) On the occurrence of an Event of Default, if the Security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the SEBI Debenture Trustees Circular for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as Specified in the relevant Tranche/Issuance Debenture Trust Deed)	As shall be more particularly set out in the respective Key Information Document.
Provisions related to Cross Default Clause	As specified in the relevant Key Information Document.
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall comply with all its roles and responsibilities as prescribed under Applicable Law and the Transaction Documents, including: (a) the Debenture Trustee may, in relation to the relevant Tranche/ Issuance Debenture Trust Deed and other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture

		Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;
	(c)	with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the relevant Tranche/Issuance Debenture Trust Deed;
	(d)	the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;
	(e)	the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;
	(f)	the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof;
	(g)	subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of Debenture Holder(s) held for determining the liability of the Debenture Trustee and in the

		absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents;
	(h)	subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;
	(i)	notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture

	Holders; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in Payment)	As specified in the relevant Key Information Document.
Additional Disclosures (Delay in Listing)	(i) In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/ 2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and

	(ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will:

(i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed; and

be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. While the Secured Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

4. The Issuer shall provide granular disclosures in the relevant Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

   As specified in the relevant Key Information Document.

5. **Future Borrowings**
   As specified in the relevant Key Information Document.

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

(A) **Name of the bank declaring the entity as a Wilful Defaulter**: Nil

(B) **The year in which the entity is declared as a Wilful Defaulter**: Nil

(C) **Outstanding amount when the entity is declared as a Wilful Defaulter**: Nil

(D) **Name of the entity declared as a Wilful Defaulter**: Nil

(E) **Steps taken, if any, for the removal from the list of wilful defaulters**: Nil

(F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions**: Nil

(G) **Any other disclosure as specified by SEBI:** Nil

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

The following documents shall be executed in relation to the Issue ("**Transaction Documents**"):

(a) Debenture Trustee Agreement, each of the agreements executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures. ("**Debenture Trustee Agreement**");

(b) Debenture Trust Deed, each of the trust deeds executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer. ("**Debenture Trust Deed**");

(c) Deed of Hypothecation shall mean each of the unattested / attested deeds of hypothecation dated on or around the date of the relevant Debenture Trust Deed to create a charge over the Hypothecated Assets or such other assets as shall be specified for the respective Tranche / Issuance of Debentures (if applicable), to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche / Issuance of the Secured Debentures. ("**Deed of Hypothecation**");

(d) Deed of Corporate Guarantee shall mean the deed of corporate guarantee dated on or around the date of the Debenture Trust Deed to be executed by the Guarantor in favour of the Debenture Trustee to provide an unconditional and irrevocable corporate guarantee ("**Deed of Corporate Guarantee**"), to the extent applicable; and

(e) Such other documents as agreed between the Issuer and the Debenture Trustee for each of the respective issuance.

7.2 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

7.3 COVENANTS OF THE ISSUER:

(a) **AFFIRMATIVE COVENANTS**

As specified in the relevant Key Information Document.

(b) **NEGATIVE COVENANTS**

As specified in the relevant Key Information Document.

(c) **REPORTING COVENANTS**

As specified in the relevant Key Information Document.

(d) **FINANCIAL COVENANTS**

As specified in the relevant Key Information Document.

7.4 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

7.5 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

As specified in the relevant Key Information Document.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Non-Convertible Securities being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

8.4 Non-Convertible Securities Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

8.6 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

8.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.8 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Non-Convertible Securities by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option - As specified in the relevant Key Information Document.
Bid opening and closing date	Bid opening date: As specified in the relevant Key Information Document. Bid closing date: As specified in the relevant Key Information Document.
Minimum Bid Lot	As specified in the relevant Key Information Document.
Manner of bidding in the Issue	Closed bidding
Manner of allotment in the Issue	As specified in the relevant Key Information Document.
Manner of settlement in the Issue	As specified in the relevant Key Information Document.
Settlement Cycle	As specified in the relevant Key Information Document.

8.9 Process flow of settlement:

As specified in the relevant Key Information Document.

8.10 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Guidelines.

8.11 Fictitious Applications

All fictitious applications will be rejected.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions

As specified in the relevant Key Information Document.

8.14 Eligible Investors

As specified in the relevant Key Information Document.

8.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".

(c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debenture in dematerialised form.

8.17 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate

(b) Resolution authorizing investment and containing operating instructions

(c) Specimen signature of authorized signatories

8.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents

(b) Resolution authorising investment

(c) Certified true copy of the Power of Attorney to custodian

(d) Specimen signatures of the authorised signatories

(e) SEBI registration certificate (for Mutual Funds)

(f) Copy of PAN card

(g) Application Form (including EFT/RTGS details)

8.21 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/ RTGS.

8.22 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.23 Mode of Payment

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

8.24 Effect of Holidays

(a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(c) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

8.25 Tax Deduction at Source

(a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

8.26 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 Deemed Date of Allotment

As specified in the relevant Key Information Document.

8.28 Record Date

As specified in the relevant Key Information Document.

8.29 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.30 Interest on Application Monies

Not applicable

8.31 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.32 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

8.33 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/ credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

8.34 Payment of Coupon

Payment of Coupon on the Debenture(s) will be made on Coupon Payment Dates as specified in this General Information Document to those Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the relevant Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository to the Issuer of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Issuer after verifying the bank details of the Debenture Holders, by way of direct credit through Electronic Clearing Service ("**ECS**"), Real Time Gross Settlement ("**RTGS**") or National Electronic Funds Transfer ("**NEFT**").

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this General Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in 5.38 ("*Issue Details*") for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

8.35 Eligibility to come out with the Issue

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

8.36 Registration and Government approvals

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

8.37 Authority for the Issue

This present private placement of debentures under the General Information Document is being made pursuant to the resolution passed by board of directors of the Company at its meeting held on 09th August 2023 and shareholders of the Company at its meeting held on 30th September 2022. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure VIII** and **Annexure IX** respectively**.** In case of, the above mentioned resolutions being amended/replaced/ updated, the same shall be set out in the relevant Key Information Document from time to time.

8.38 Date of Allotment

All benefits relating to Debentures will be available to the Investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (pre-poned/ postponed), the Deemed Date of Allotment of Debentures may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion.

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 9: UNDERTAKING

9.1 UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI NCS REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI NCS Regulations) are not applicable to the Issuer as on the date of this General Information Document:

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;

(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;

(c) the Issuer or any of its promoters or directors is a wilful defaulter;

(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;

(e) any of its promoters or directors is a fugitive economic offender; or

(f) any fine or penalties levied by the Board / Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

9.2 UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI NCS REGULATIONS

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive, current and continuing charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

9.3 UNDERTAKING PURSUANT TO PARAGRAPH 2.3.24 of SCHEDULE I OF THE SEBI NCS REGULATIONS

The Issuer undertakes and states as follows:

(a) Prospective investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 under the section "**GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES**";

(b) **the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the issuer and the issue, that the information contained in this General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any** material respect; and

(c) **the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed and shall be disclosed by the Company in the** Transaction Documents.

9.4 DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES CIRCULAR

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

Movable assets comprising receivables from loans provided by the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer. The details of the underlying loan agreements will be set out in the Deed of Hypothecation.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Secured Debentures are free from any encumbrances.

(e) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security**:

(i) ***Details of guarantor viz. holding/ subsidiary/ associate company etc.***:

As set out in the respective Key Information Document

(ii) ***Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities***:

As set out in the respective Key Information Document

(iii) ***List of assets of the guarantor along-with undertakings/consent/NOC as per the Chapter II of SEBI Debenture Trustees Circular:***

As set out in the respective Key Information Document

(iv) ***Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created****:*

As set out in the respective Key Information Document

(v) ***Impact on the security in case of restructuring activity of the guarantor:***

As set out in the respective Key Information Document

(vi) ***Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor***:

As set out in the respective Key Information Document

(vii) ***Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer***:

As set out in the respective Key Information Document

(viii) ***The Guarantor provides guarantees on a routine basis in the ordinary course of its business.***
As set out in the respective Key Information Document

(f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Nil

(g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: **-** Nil

(h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: **NA**

(i) **Declaration**: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(j) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and the Engagement Letter for fee of the Debenture Trustee.

(k) **Details of security to be created**: Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.38 (*Issue Details*).

(l) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Secured Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI Debenture Trustees Circular read along with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from (as

amended from time to time) as per the nature of security provided by the Issuer in respect of the Secured Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Secured Debentures are to be secured to the extent of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(m) **Due diligence certificate as per the format specified in Annexure A**: Enclosed as **Annexure X**.

(n) **Due diligence certificate as per the format specified in Annexure II-A of the Chapter II of SEBI Debenture Trustees Circular**: Enclosed as **Annexure X**.

9.5 OTHER UNDERTAKINGS

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For **IKF HOME FINANCE LIMITED**

_____

Authorised Signatory

Name: Vasantha Lakshmi Vupputuri

Title: Managing Director

Date: 23rd August 2023

Serial No: 001
Addressed to: _____ (Name of the Debenture Holder(s))

SECTION 10: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRANCHES / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY IKF HOME FINANCE LIMITED (THE "COMPANY") OR ("ISSUER").

10.1 General Information:

(a) **Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	IKF Home Finance Limited (the "**Issuer**" or "**Company**")
Registered Office:	40-1-144, 1st Floor, Corporate Centre, M.G. Road, Vijayawada, Andhra Pradesh - 520010
Corporate Office:	Plot No-30/A,11th Floor, My Home Twizaa, Diamond hills, lumbini Avenue, APICC Hyderabad, Knowledge city, Raidurg, Hyderabad - 500081, Telangana, India.
Telephone No.:	040-69268899
Website:	https://ikfhomefinance.com/
Fax:	91+866+2485755
Contact Person:	Vishal Kumar Joshi
Email:	vishal.joshi@ikfhomefinance.com

(b) **Date of Incorporation of the Company:**

August 05, 2002

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

Please refer to paragraph 5.4(a) of the Section 5 of this General Information Document.

Branch details:

Please refer to paragraph 5.4 (b) of the Section 5 of this General Information Document.

Subsidiary details:

NA

(d) **Brief particulars of the management of the Company:**

Please refer to paragraph 5.4(a) of Section 5 of this General Information Document.

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors**:

Please refer to Section 5 of this General Information Document.

10.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of this General Information Document.

10.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of this General Information Document.

10.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: Nil

(ii) Debentures and interest thereon: Nil

(iii) Deposits and interest thereon: Nil

(iv) Loan from any bank or financial institution and interest thereon: Nil

10.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Vishal Kumar Joshi	Company Secretary& Compliance Officer	Plot No-30/A,11th Floor, My Home Twizaa,Diamond hills, lumbini Avenue, APICC,Hyderabad,Knowledge city, Raidurg, Hyderabad-500081,Telangana,India	8367788735	vishal.joshi@ikfhomefinance.com

10.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

Nil

10.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **CHAPTER A** below.
Date of passing of Board Resolution for the current issue of Debentures that forms the part of issuance under the General Information Document	Board resolution dated 09-08-2023 In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Act dated 30th September 2022. Shareholders resolutions under Section 180(1)(a) and Section 180(1)(c) of the Act dated 30th September 2022. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option - As specified in the relevant Key Information Document.
Price at which the security is being offered, including premium if any, along with justification of the price	As specified in the relevant Key Information Document.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	As specified in the relevant Key Information Document.
Relevant date with reference to which the price has been arrived at **(Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)**	As specified in the relevant Key Information Document.
The class or classes of persons to whom the allotment is proposed to be made	As specified in the relevant Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.

The proposed time within which the allotment shall be completed	As specified in the relevant Key Information Document.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.
The change in control, if any, in the company that would occur consequent to the private placement	As specified in the relevant Key Information Document.
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	1
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	As specified in the relevant Key Information Document.
Amount, which the Company intends to raise by way of proposed offer of securities	As specified in the relevant Key Information Document.
Terms of raising of securities:	<table><tr><td>Duration, if applicable:</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Rate of Interest or Coupon:</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Mode of Payment</td><td>As specified in the relevant Key Information Document.</td></tr><tr><td>Mode of Repayment</td><td>As specified in the relevant Key Information Document.</td></tr></table>
Proposed time schedule for which the Issue/Offer Letter is valid	**Issue Open Date:** As specified in the relevant Key Information Document. **Issue Closing Date:** As specified in the relevant Key Information Document. **Pay-in Date:** As specified in the relevant Key Information Document. **Deemed Date of Allotment:** As specified in the relevant Key Information Document.
Purpose and objects of the Issue/Offer	As specified in the relevant Key Information Document.
Contribution being made by the promoters or directors either as	As specified in the relevant Key Information Document.

part of the offer or separately in furtherance of such objects	
Principal terms of assets charged as security, if applicable	As specified in the relevant Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Nil

The pre-issue and post-issue shareholding pattern of the Company in the following format:

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	*Promoters' holding*				
	Indian				
1	Individual	51,72,018	8.38%	51,72,018	8.38%
	Bodies Corporate	-	-	-	-
	Sub-total	51,72,018	8.38%	51,72,018	8.38%
2	Foreign promoters	0.00	0.00	0.00	0.00
	Sub-total *(A)*	0.00	0.00	0.00	0.00
B	*Non-promoters' holding*				
1	Institutional Investors	0.00	0.00	0.00	0.00
2	Non-Institutional Investors	0.00	0.00	0.00	0.00
	Private Corporate Bodies	5,92,32,165	91.62%	5,92,32,165	91.62%
	Directors and relatives	0.00	0.00	0.00	0.00
	Indian public	0.00	0.00	0.00	0.00
	Others (including Non-resident Indians)	0.00	0.00	0.00	0.00
	Sub-total *(B)*	5,92,32,165	91.62%	5,92,32,165	91.62%
	GRAND TOTAL	6,44,04,183	100.00%	6,44,04,183	100.00%

10.8 Mode of payment for subscription:

- o Cheque
- o Demand Draft
- o Other Banking Channels

10.9 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the	Nil

<table>
<tr><td>offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons</td><td></td></tr>
<tr><td>Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</td><td>Nil</td></tr>
<tr><td>Remuneration of directors (during the current year and last 3 (three) financial years)</td><td>Amount in (Crores)
<table><tr><th>Director</th><th>Fiscal FY 23-24 (Up to June 2023)</th><th>Fiscal FY 22-23</th><th>Fiscal FY 21-22</th><th>Fiscal FY 20-21</th></tr><tr><td>V. Vasantha Lakshmi</td><td>0.23</td><td>0.87</td><td>0.79</td><td>0.70</td></tr></table></td></tr>
<tr><td>Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided</td><td>Please refer to CHAPTER C of this General Information Document.
Annexure V</td></tr>
<tr><td>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</td><td>Nil</td></tr>
<tr><td>Details of any inquiry, inspections or investigations initiated or conducted under the securities</td><td>Nil</td></tr>
</table>

law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	

10.10 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	

Share Capital	Aggregate Nominal Value
Authorised	As on June 2023
Authorised Capital	**65,00,00,000**
EQUITY SHARE CAPITAL	**65,00,00,000**
Preference Share Capital	0.00
TOTAL	**65,00,00,000**
Issued, Subscribed and Paid-up Equity Capital	**63,35,41,830**
Issued, Subscribed and Paid-up Preference Share Capital	**0.00**
TOTAL	**63,35,41,830**

Size of the Present Offer	As specified in the relevant Key Information Document.
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	a. **NA** b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	a. **NA**

	b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Date of Allotment	No. of Equity Shares	Face Value (in Rs) per share	Issue Price (in Rs) per share	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						No. of equity shares	Equity share capital (Rs)	Equity Share Premium (Rs) per share	
05-03-2021	70,00,000	10	10	5,95,00,000	Private Placement	4,46,14,753	1,75,00,000	0	Nil
31-03-2022	1,97,89,430	10	31.52	62,37,62,834	Private Placement	6,44,04,183	5,48,16,721	42,58,68,534	Nil

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	Nil

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.

(INR in Crores)

Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21
Profit before tax	**14.37**	**13.29**	**11.96**
Profit after tax	**10.71**	**10.00**	**9.05**

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21
Dividend Declared	**Nil**	**Nil**	**Nil**
Interest Coverage Ratio	**1.41**	**1.66**	**1.86**

A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of	Please refer **CHAPTER A** of this General Information Document.

circulation of this private placement offer cum application letter	
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer **CHAPTER B** of this General Information Document.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

Sl No.	Particulars	First Holder	Second Holder
1	Name	[•]	[•]
2	Father's Name	[•]	[•]
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	[•]	[•]
4	Phone Number, if any	[•]	[•]
5	Email ID, if any	[•]	[•]
6	PAN Number	[•]	[•]
7	Bank Account Details	[•]	[•]
8	Number of Non- Convertible Debentures subscribed	[•]	[•]
9	Total value of Non- Convertible Debentures subscribed	[•]	[•]
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith	[•]	[•]

_____
Signature of the Subscriber

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution number 23 dated 09th August 2023 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this General Information Document.

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this General Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this General Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **IKF HOME FINANCE LIMITED**

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Authorised Signatory

Name: Vasantha Lakshmi Vupputuri

Title: Managing Director

Date: 23rd August 2023

Enclosed

Chapter A *- A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Offer Letter*

Chapter B *- Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter*

Chapter C *- Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this General Information Document and the current financial year with regard to loans made or, guarantees given or securities provided*

Optional Attachments, if any

CHAPTER A: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

Please refer to **Annexure V** of the General Information Document

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CHAPTER B: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

Please refer to **Annexure V** of the General Information Document

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CHAPTER C- RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE AND THE CURRENT FINANCIAL YEAR

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

Please refer to **Annexure V** of the General Information Document

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SECTION 11: DECLARATION BY THE DIRECTORS

Each of the directors of the Company hereby confirm and declare that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document;

D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association;

E. It is hereby declared that this General Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder; and

F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

General Risk
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

Confidentiality

The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

I am authorized by the Board of Directors of the Company vide resolution number 23 dated 09th August 2023 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **IKF HOME FINANCE LIMITED**

_____

Authorised Signatory

Name: Vasantha Lakshmi Vupputuri

Title: Managing Director

Date: 23rd August 2023

ANNEXURE I: TERM SHEET

(As specified in the relevant Key Information Document)

ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT

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No. CARE/CRO/RL/2023-24/1169

Shri J. Aravind
Chief Financial Officer
IKF Home Finance Limited
6-3-902/A, CENTRAL PLAZA, RAJBHAVAN ROAD,
HYDERABAD, Hyderabad, Telangana, 500082
Hyderabad
Telangana 500082

August 21, 2023

Confidential

Dear Sir,

Credit rating for Non-Convertible Debentures

Please refer to our letter no. CARE/HO/RL/2022-23/2475 dated September 29, 2022 and your request for revalidation of the rating assigned to the non-convertible debentures of your company, for a limit of Rs.150.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (Rs. crore)	Rating[1]	Rating Action
1.	Non Convertible Debentures - I	100.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
2.	Non Convertible Debentures – II (Proposed)	50.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
	Total Instruments	150.00 (Rs. One Hundred Fifty Crore Only)		

3. Please refer Annexure-I for details of rated instruments.

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within **six months** from the date of this letter.

[1]Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors

6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

8. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

9. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

10. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Hareesh H
Lead Analyst
hareesh.h@careedge.in

Ravi Shankar R
Associate Director
ravi.s@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.
Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

Annexure-I

Details of rated instruments

	ISIN	Issue Date	Coupon	Redemption Date	Amount Rated
NCD – I	INE02VP07016*	12-Jun-20	11.15%	12-Jun-23	20.00
	INE02VP07024*	29-Jun-20	11.00%	29-Jun-23	25.00
	INE02VP07032*	23-Jul-20	11.00%	23-Jul-23	10.00
	INE02VP07040*	31-Jul-20	10.11%	31-Jul-23	25.00
	INE02VP07057*	31-Jul-20	10.50%	31-Jul-23	10.00
	Proposed	-	-	-	10.00
NCD - II	Proposed	-	-	-	50.00

* Redeemed

IKF Home Finance Limited

October 04, 2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	500.00 (Enhanced from 250.00)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Total Bank Facilities	**500.00 (₹ Five Hundred Crore Only)**		
Subordinate Debt	25.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Non-Convertible Debenture Issue – I	100.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Non-Convertible Debenture Issue – II	50.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Total Long-Term Instruments	**175.00 (₹ One Hundred Seventy-Five Crore Only)**		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

The ratings assigned to the bank facilities and debt instruments of IKF Home Finance Limited (IKFHF) continues to derive strength from strong parentage of IKF Finance Limited (IKF) and the resultant synergies in terms of business linkages with common brand identity, shared infrastructure and treasury function besides management and financial support from the parent entity. The rating also factors in the comfortable capital adequacy levels, increase in scale of operations during FY22 (refers to the period April 01 to March 31) with operations remaining profitable, adequate asset quality though seasoning continues to be low and evolving systems & process. The rating is, however, constrained by the limited track record and relatively small scale of operation, concentrated resource profile, regional concentration of the portfolio, low seasoning of portfolio and inherent risks associated with the borrower profile mostly being self-employed in the informal segment.

Rating Sensitivities

Positive Factors - Factors that could lead to positive rating action/upgrade:

- Improvement in the credit risk profile of the parent, IKF Finance Limited.

Negative Factors- Factors that could lead to negative rating action/downgrade:

- Weakening in the credit risk profile of the parent, IKF Finance Limited
- Significant deterioration in asset quality and profitability levels
- Moderation in gearing levels with overall gearing exceeding 5x on a sustained basis.

Detailed description of the key rating drivers

Key Rating Strengths

Strong parentage with business synergies, operational & financial linkages:

IKFHF is a subsidiary of IKF Finance Limited (IKF, rated CARE A; Stable) and is of strategic importance to IKF group. By virtue of parent subsidiary relationship, IKF provides management and operational support in terms of usage of established branch network & risk management systems of IKF, sourcing of loans, etc. Besides, the company enjoys the shared 'IKF' brand name and access to common group treasury enabling the company to raise resources at competitive rates from banks, financial institutions, and capital markets. Also ~50% of the branches of IKFHF are co-located with the parent with cumulative infusion from the parent aggregating to Rs. 58 crore until June 2022, out of this Rs. 17 crore was infused during FY22.

CARE Ratings Limited continues to factor in the expected support from IKF going forward.

Experienced management personnel:

Established in 2002, the group is headed by Mr. V G K Prasad who is present on both the boards of the parent & IKFHF. He has experience of more than three decades in asset financing business and the business operations of the group has benefited from his long-established track record in the auto finance segment and the vast industry network developed over the years. IKFHF is headed by Ms. Vasantha Lakshmi (Managing Director), who has nearly a decade of experience in the asset financing domain

[1]Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

working in different aspects of the segment including sales, credit and manpower management. They are well supported by a team of qualified and experienced management team.

Evolving management information system with increase in digitalization
IKFHF had commenced its operation in FY17 and the company has been improving its MIS/technology platform to manage the business growth. With this view, it has implemented customized software by A3S, for ease of underwriting process and to ensure lower turn-around time. Further, IKFHF has support & guidance from its parent company and has setup efficient credit underwriting processes and collection & recovery mechanism. 80% of the company's underwriting is through digital means. Going forward, with the expansion in AUM and branch structure, the evolution of the technology & system remains to be seen.

Increase in scale of operations during FY22 with operations remaining profitable:
AUM of IKFHF grew by 49% during FY22 and stood at Rs. 429 crore as on March 31, 2022, with housing loan forming around 73% of portfolio (as on June 30, 2022: 71%). The growth in AUM was led by higher disbursements done during the year. On a y-o-y basis, the disbursements of the company improved from Rs. 95 crore during FY21 to Rs. 208 crore during FY22. During Q1FY23, total disbursements stood at Rs. 74.26 crore. The company has expanded its branch network from 23 branches as on March 31, 2021 to 38 branches as on March 31, 2022 with entrance into Gujarat as a new state. Going forward with plans for branch expansion, opex is expected to remain higher in the near term.

NIM (adjusted for off book) witnessed some moderation during FY22 to 4.62% as against 5.74% during FY21 since the company had done major disbursements in the second half of FY22. Moreover, it had stopped LAP for some months post covid and was disbursing only lower yield HL loans. The ability of the company to improve profitability while growing the scale of operations remains a key rating driver.

Comfortable capitalisation levels
Aided by the capital infusions from parent in the past, capital adequacy stood comfortable with a CAR of 48.10% (PY: 48.08%) as on March 31, 2022 against the regulatory requirement of 15%. As on June 30, 2022, CRAR stood at 39.89%. Tier-I Capital stood at 46.85% (PY: 46.83%) as on March 31, 2022. As on June 30, 2022, Tier I capital stood at 38.64%.
Capital base acts as a cushion and also enables them to absorb the elevated operating costs in its nascent stages as they increase in size and scale or any other unexpected losses which may arise due to an evolving business scale.

Good asset quality though seasoning is low:
The asset quality continues to remain satisfactory. GNPA stood at 1.10% as on June 30, 2022 as against 0.95% respectively as on March 31, 2022 (March 31, 2021: 0.94%). Post implementation of the IRACP norms, the GNPA would increase, however, the incremental slippage is expected to remain lower. The outstanding OTR assets stood at Rs. 7.76 crore as on March 31, 2022 & Rs. 7.42 crore as on June 30, 2022 which formed around 1.81% & 1.55% of its AUM. As a result, gross stressed assets (GNPA + restructured) stood at 3.27% as on March 31, 2022 as against 5.97% as on March 31, 2021. Current Collection efficiency stood at 95.60% in August 2022. Though the asset quality remained comfortable, the portfolio seasoning continues to remain low and its asset quality performance through different economic cycles and geographies is yet to be established.

Going forward, the ability of the company to maintain asset quality considering the expansion in new regions would be critical to the earnings profile of the company. With loans primarily towards the needs of the self- employed customers in the informal low and middle-income segment asset quality metrics is highly susceptible to the impact of any economic downturn.

Key Rating Weaknesses
Limited track record and small scale of operations with geographically concentrated portfolio:
IKFHF started operations in FY17 and hence the track record of the company remains limited. Although the AUM has witnessed continuous growth over past few years, the scale of operations continues to remain relatively small with AUM of Rs. 429 crore (Rs. 478 crore as on June 30, 2022) and a tangible net worth of Rs. 85 crore as on March 31, 2022 (June 30, 2022: Rs. 87 crore). Though the company has entered Gujarat during FY22, the portfolio remains concentrated in South India with Telangana constituting for 35% of the portfolio outstanding as on June 30, 2022 (March 31, 2022: 34%). IKFHFs portfolio is expected to remain concentrated in the South India states in the medium term.

Concentrated resource & funding profile:
The major funding mix of IKFHF changed from NCD (from PSU banks under TLTRO) during FY21 to term loans from banks during FY22. As on June 30, 2022, term loans from banks stood at 54% followed by NCD from PSU banks raised under TLTRO at 26% of the total borrowings. Term loans from NBFCs stood at 12% whereas NHB Refinance stood at 8% as on June 30, 2022. Weighted average cost of funding as on June 30, 2022 stood at 9.63% p.a.

The company has integrated treasury with its parent company along with accessibility to NHB borrowings which helps to maintain its cost of funds. Moreover, integrated treasury is expected to benefit IKFHF in availing funding from large banks and financial institutions using parent's relationship going forward. The integrated treasury and support from IKF are also expected to help the company in managing the natural asset liabilities mismatches in its longer tenure housing loans vis-à-vis funding profile having

relatively shorter tenure. Also, to manage the LAP portfolio, the company is also exploring the co-lending option which might help to improve its spread and maintain profitability.

Inherent risk associated with borrower class:
IKFHF is primarily lending towards the needs of the self-employed customers in the informal low and middle-income segment. The company is lending at average yield of 16% and as the segment is highly susceptible to the impact of any adverse economic downturn, the inherent risk associated with this customer profile remains. As on June 30, 2022, 72% were self-employed and remaining 28% were salaried segment.
The ability of the company to limit credit costs while maintaining the sustainable yield and good asset quality while increasing the scale of operations would be important from the credit perspective.

Liquidity: Adequate
As per ALM submitted by the company, the liquidity levels stood adequate till 6 months however, the company faces negative cumulative mismatch in 6M to 1-year time bucket to the extent of Rs. 42 crore as on June 30, 2022 which is a characteristic of the HFCs wherein loans extended to borrowers have long tenure against comparatively shorter tenure of liabilities owing to lack of availability of equally maturing long-term funds. This mismatches would be majorly emanating from repayments for the NCDs raised under TLTRO. As on June 30, 2022, the company had Rs. 28 crore of unencumbered cash balance, CC limits of Rs. 9 crore along with Rs. 10 crore of unutilized term loan. Considering the collections along with cash balance, unutilized limits and need based support from the parent IKF Finance Limited, the company is expected to manage its liquidity.

Analytical approach: Standalone; factoring in the linkages with the parent, IKF Finance Limited (IKF). IKFHF is a subsidiary of IKF Finance Limited (IKF) and has strong management, operational & financial linkages with its parent company. Thus, the assessment of rating is based on factoring linkages with the parent company along with standalone financials of IKFHF.

Applicable Criteria
Rating Methodology: Notching by Factoring Linkages in Ratings
Criteria on assigning 'Outlook' and 'Credit Watch' to Credit Ratings
CARE's Policy on Default Recognition
Financial Ratios-Financial Sector
CARE's Rating Methodology for Housing Finance Companies (HFCs)

About the Company
Incorporated in 2002 as IKF Financial Services Private Limited, IKF is registered Housing Finance Company (HFC) with NHB and is primarily engaged in providing home loan products/refinance solutions. The company has presence majorly in South India across the States of Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, and Maharashtra. During FY22, it has expanded into Gujarat also. IKFHF has an AUM of Rs. 478.38 crore and has 28% of its portfolio to the salaried segment & the rest towards self-employed segment as on June 30, 2022. The company was initially promoted by the promoters of IKF Finance Limited. However, the company was acquired by IKF Finance Limited in December 2018. IKF Finance Ltd is the group's major asset financing company and non-deposit taking NBFC primarily engaged in the business of commercial vehicle, construction equipment and SME segment financing. IKF Finance Ltd. holds 92.49% stake in the company while the balance shareholding lies with the promoters and IKF Infratech Private Limited

Brief Financials (Rs. crore)	FY20 (A)	FY22 (A)	Q1FY23 (UA)
Total operating income	40.21	52.60	15.00
PAT	9.05	10.00	1.39
Interest coverage (times)	1.76	1.63	1.25
Total Assets	229.48	412.36	432.89
Net NPA (%)	0.65	0.55	0.56
ROTA (%) [on-book]	4.68	3.12	1.31

A: Audited; UA; Unaudited; All ratios are as per CARE's calculations

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: *Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3*

Complexity level of various instruments rated for this company: Annexure-4

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	09-06-2022	-	10-06-2027	180.72	CARE A-; Stable
Fund-based - LT-Term Loan- Proposed	-	-	-	-	294.28	CARE A-; Stable
Fund-based - LT-Cash Credit	-	-	-	-	9.00	CARE A-; Stable
Fund-based - LT-Cash Credit- Proposed	-	-	-	-	16.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07016	June 12, 2020	11.15%	June 12, 2023	20.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07024	June 29, 2020	11.00%	June 29, 2023	25.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07032	July 23, 2020	11.00%	July 23, 2023	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07040	July 31, 2020	10.11%	July 31, 2023	25.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07057	July 31, 2020	10.50%	July 31, 2023	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures-Proposed	-	-	-	-	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures-Proposed	-	-	-	-	50.00	CARE A-; Stable
Debt-Subordinate Debt-Proposed	-	-	-	-	25.00	CARE A-; Stable

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	475.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20)	1)CARE A-; Stable (15-Jul-19)
2	Fund-based - LT-Cash Credit	LT	25.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20)	1)CARE A-; Stable (15-Jul-19)
3	Debentures-Non-Convertible Debentures	LT	100.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20) 2)CARE A-; Stable (12-Jun-20)	-
4	Debentures-Non-Convertible Debentures	LT	50.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (22-Jan-21)	-
5	Debt-Subordinate Debt	LT	25.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (22-Jan-21)	-

*Long term/Short term.

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities

Non-Convertible Debentures	Detailed explanation
A. Financial covenants	
I. Net NPA	Net NPA shouldn't exceed 3% during the entire tenor of debenture till maturity
II. Capital adequacy ratio (CRAR)	CRAR to be maintained at minimum of 20%
B. Non-financial covenants	
I. Rating related trigger clause	1. If the rating of the company goes below investment grade that is BBB then the debenture holder shall have right for accelerated redemption and it shall lead to full redemption of the debentures.
Bank Facilities	**Detailed explanation**
C. Financial covenants	
I. Gross NPA	Gross NPA shouldn't exceed 3%
II. Capital adequacy ratio (CRAR)	CRAR to be maintained at minimum of 20%
D. Non-financial covenants	
I. Rating related trigger clause	1. If External Rating falls by one notch from A-; stable; so, default interest @2% additional would be charged.

**Note: These covenants are not on the entire but on some recent issuances of the instruments within the limit rated*

Annexure-4: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Debentures-Non-Convertible Debentures	Simple
2	Debt-Subordinate Debt	Simple
3	Fund-based - LT-Cash Credit	Simple
4	Fund-based - LT-Term Loan	Simple

Annexure-5: Bank lender details for this company

To view the lender wise details of bank facilities please click here

Note on complexity levels of the rated instrument: CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About CARE Ratings Limited:

Established in 1993, CARE Ratings Ltd. is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). With an equitable position in the Indian capital market, CARE Ratings Limited provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions backed by knowledge and assessment provided by the company.

With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

For the detailed Rationale Report and subscription information, please visit www.careedge.in

ANNEXURE III: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE

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CIN: U65993WB2010PTC152401

VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

CL/MUM/23-24/DEB/125
Date: August 11, 2023

To,
IKF Home Finance Limited
My Home Twitza, 11th Floor, M Hotel,
Diamond Hills, Lumbini Avenue, HITEC City,
Beside 400/220/132KV GIS Substation,
Riadurg, Hyderabad Telangana - 500 081

Kind Attn: Mr. Anil Kumar

Dear Sir,

Consent to act as Rated, Senior, Unsecured, Listed, Transferable, Partly Paid, Redeemable, Non-convertible debentures ("NCDs" or "Debentures") amounting to INR. 60,00,00,000/- (Indian Rupees Sixty Crores only) (the "Issue") to be issued by IKF Home Finance Limited.

This is with reference to the discussions in respect of appointment of Vardhman Trusteeship Private Limited to act as Debenture Trustee for Rated, Senior, Unsecured, Listed, Transferable, Partly Paid, Redeemable, Non-convertible debentures ("NCDs" or "Debentures") amounting to INR. 60,00,00,000/- (Indian Rupees Sixty Crores only) (the "Issue") to be issued by IKF Home Finance Limited.

In this connection, we are agreeable to act as Trustee on the following trusteeship remuneration:

Charge Heads	Terms
Acceptance Fees	Rs. 35,000/- plus applicable taxes (One Time payment payable upfront, non-refundable).
Service Charges	Rs. 60,000/- plus applicable taxes. First such payment would become payable on the date of execution (DOE) for the pro-rata period from DOE till March 31, 2024; thereafter Service Charges are payable on an annual basis in advance on 1st April every year till the redemption and satisfaction of charges in full.
Delayed Payment Charges	In case the payment of Service Charges is not received within a period of 30 days from the date of bill, Vardhman Trusteeship Pvt. Ltd reserves the right to charge 'delayed payment charges' @ 12% p.a. on the outstanding amount.
Out of the Pocket Expenses & Statutory Dues	Would be reimbursable on actual basis to be paid within 30 days of the claim
Validity	This consent is valid for a period of 3 months from the date of this letter and in the event of the issue not being placed or in the event of any increase in the size of the issue or any structural change, a fresh letter of revalidation from the Trustees will be necessary and earlier consent letter would stand ipso facto/automatically withdrawn/revoked without any further communication/reference to you.
Any enforcement consequent to the event of default (EOD) would attract separate charges.	

Assure you of our best services at all times.
Yours faithfully,

For Vardhman Trusteeship Private Limited

Authorized Signatory

We accept the above terms
For IKF HOME FINANCE LTD.

Authorised Signatory

As per recent Goods and Service Tax guidelines, VTPL would be required to pay the applicable Goods and Service Tax on the amounts / charges payable to us as indicated above. Please note that the company will be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.

ANNEXURE IV: APPLICATION FORM

(As specified in the relevant Key Information Document)

ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

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IKF Home Finance Limited
Balance Sheet as at Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

Particulars	Note No	As at Mar 31, 2023	As at Mar 31, 2022
ASSETS			
(1) Financial assets			
Cash and cash equivalents	3	4,777.83	6,287.10
Bank balance other than cash and cash equivalents	4	525.62	325.00
Trade Receivables	5	-	-
Loans	6	58,165.53	32,884.72
Investments	7	1,200.00	-
Other financial assets	8	2,805.24	1,519.12
Subtotal - Financial assets		67,474.22	41,015.94
(2) Non-financial assets			
Current tax assets (Net)	9	27.57	17.91
Property, plant and equipment	10	112.77	82.89
Right of use asset	10	42.97	8.92
Other intangible assets	11	79.84	21.55
Other non-financial assets	12	606.30	128.74
Subtotal - Non Financial assets		869.45	260.01
Total assets		68,343.67	41,275.95
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial liabilities			
Derivative financial instruments	13	5.40	58.68
Payables			
(I)Trade payables			
(I) total outstanding dues of micro enterprises		-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	14	113.02	41.87
Debt securities	15	7,802.13	8,621.44
Borrowings (other than debt securities)	16	44,585.47	22,676.23
Other financial liabilities	17	694.83	864.65
Subtotal - Financial liabilities		53,200.85	32,262.87
(2) Non-financial liabilities			
Current tax liabilities (Net)			
Provisions	18	51.39	38.98
Deferred tax liabilities (Net)	19	275.55	165.35
Other non-financial liabilities	20	495.18	251.49
Subtotal - Non-Financial liabilities		822.12	455.81
EQUITY			
Equity share capital	21	6,214.32	4,659.64
Other equity	22	8,106.38	3,897.63
Subtotal - Equity		14,320.70	8,557.27
Total liabilities and equity		68,343.67	41,275.95

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For K.S. Rao & CO.,
Chartered Accountants
Firm Reg No : 003109S

K. Vamsi Krishna
Partner
Membership No: 238809

Place: Vijayawada
Date: May 29, 2023

UDIN: 23238809BGYJVF9799

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 29, 2023

K.Vasumathi Devi
Director
DIN: 03161150
Place: Vijayawada
Date: May 29, 2023

Aravind J
Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 29, 2023

IKF Home Finance Limited

Statement of Profit and Loss for the Year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

Sr.	Particulars	Note No	Period ended Mar 31, 2023	Period ended Mar 31, 2022
	Revenue From operations			
	Interest income	23	7,087.36	3,981.52
	Fees and commission income	24	678.61	528.83
	Net gain on derecognition of financial instruments under amortised cost category	25	1,112.58	604.54
(I)	**Total revenue from operations**		**8,878.54**	**5,114.89**
(II)	Other income	26	382.85	144.64
(III)	**Total income (I + II)**		**9,261.39**	**5,259.54**
	Expenses			
	Finance costs	27	3,942.75	2,096.18
	Net loss on fair value changes	28	-	3.35
	Impairment on financial instruments	29	88.36	1.23
	Employee benefits expenses	30	2,729.69	1,402.43
	Depreciation, amortization and impairment	10	77.44	61.27
	Others expenses	31	985.38	366.08
(IV)	**Total expenses**		**7,823.62**	**3,930.53**
(V)	Profit / (loss) before exceptional items and tax (III - IV)		1,437.77	1,329.01
(VI)	Exceptional Items		-	-
(VII)	**Profit before tax (III - IV)**		**1,437.77**	**1,329.01**
(VIII)	**Tax Expense:**			
	(1) Current Tax		255.77	253.24
	(2) Deferred Tax		110.40	75.33
	(3) Adjustment of tax relating to earlier periods			
	Total Tax Expense (VIII)		**366.16**	**328.57**
(IX)	**Profit for the period (VII-VIII)**		**1,071.61**	**1,000.43**
(X)	**Other comprehensive income**			
	(A) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(a) Items that will not be reclassified to profit or loss		57.92	1.73
	(b) Income tax relating to items that will not be reclassified to profit or loss		0.19	(0.44)
	Subtotal (A)		58.11	1.30
	(B) Items that will be reclassified to profit or loss			
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other comprehensive income / (loss) (A)		**58.11**	**1.30**
(XIII)	**Total comprehensive income for the period (IX +X)**		**1,129.72**	**1,001.73**
(X)	**Earnings per share (equity share, par value of Rs.10 each)**			
	Basic (Rs.)		2.18	2.43
	Diluted (Rs.)		2.18	2.43

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For K.S. Rao & CO.,
Firm Reg No : 003109S
Chartered Accountants

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

K. Vamsi Krishna
Partner
Membership No: 238809

Place: Vijayawada
Date: May 29, 2023
UDIN : 23238809BGYJVF9799

For and on behalf of the Board of Directors of
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Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 29, 2023

IKF HOME FINANCE LTD

IKF Home Finance Limited
Cash Flow Statement as at Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Cash flow from operating activities:		
Net profit before tax as per the statement of profit and loss	1,437.77	1,329.01
Adjustments for		
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(1,112.58)	(604.54)
Finance cost - Leases	2.37	
Impact on derecognition of leases	1.00	
Net loss on fair value changes	-	3.35
Transfer to Special Reserves	-	-
Interest income	-	-
Depreciation and amortisation	77.44	61.27
Gratuity and Leave Salary	57.92	1.73
Changes in ROU Assets		-
Impairment allowance on loans	88.36	1.23
Bad Debts Written Off		
Fair value adjustment on investments	-	-
Provision for diminution in the value of investments	-	-
Operating profit before working capital changes	**552.28**	**792.04**
Changes in working capital		
Decrease / (increase) in Loans	(25,369.16)	(14,239.58)
Decrease / (increase) in Trade Receivables	-	(12.47)
Decrease / (increase) in other financial assets	(374.16)	170.16
Decrease / (increase) in other non financial assets	(477.56)	12.82
Increase / (Decrease) in other payables	71.15	(14.68)
Increase / (Decrease) in other financial liabilities	(205.25)	134.74
Increase / (Decrease) increase in provisions	12.41	13.03
Increase / (Decrease) Increase in other non financial liabilities	190.41	21.10
Total Changes in Working Capital	**(26,152.15)**	**(13,914.89)**
Income taxes paid (net)	(265.43)	(343.04)
Net cash (used in) operating activities (A)	**(25,865.30)**	**(13,465.89)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(150.62)	(38.03)
Proceeds from sale of Propoery	-	-
Interest income		
Net cash (used in) / generated from investing activities (B)	**(150.62)**	**(38.03)**
Cash flow from financing activities		
Issue of equity shares (including securities premium)	4,633.71	1,727.82
Increase/(Decrease) in borrowings	21,089.92	15,382.06
Payment of lease liability	(16.98)	
Investments	(1,200.00)	
Equity component	-	-
Special reserve	-	-
Net cash (used in) generated from financing activities (C)	**24,506.64**	**17,109.88**
Net (decrease) in cash and cash equivalents (A+B+C)	**(1,509.27)**	**3,605.96**
Cash and cash equivalents at the beginning of the year	6,287.10	2,681.14
Cash and cash equivalents at the end of the year	**4,777.83**	**6,287.10**

As per our report of even date
For K.S. Rao & CO.,
Firm Reg No : 003109S
Chartered Accountants

K.S RAO & CO VIJAYAWADA INDIA CHARTERED ACCOUNTANTS

K. Vamsi Krishna
Partner
Membership No: 238809
UDIN: 23238809BGYJVF9799

Place: Vijayawada
Date: May 29, 2023

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
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Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 29, 2023

IKF HOME FINANCE LTD.

IKF Home Finance Limited
Statement of Changes in Equity for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

A. Equity share capital

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Balance at the beginning of the reporting period	4,659.64	4,111.48
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	4,659.64	4,111.48
Changes in equity share capital during the current year	1,554.68	548.17
Balance at the end of the current reporting period	6,214.32	4,659.64

B. Other equity

Particulars	Reserves and Surplus					Total
	Special Reserve	Securities premium	Special Reserve U/s 36(viia) Income tax Act, 1961	General Reserve	Retained earnings	
Balance at Mar 31, 2021	474.12	-	40.88	-	1,256.56	1,771.57
Profit for the year	-	-	-	-	1,000.43	1,000.43
Other comprehensive income for the year	-	-	-	-	1.30	1.30
Hedge Reserve	-	-	-	-	(55.33)	(55.33)
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	250.11	1,179.66	-	-	(250.11)	1,179.66
Transferred to special reserve from retained earnings	-	-	-	-	-	-
Balance at Mar 31, 2022	**724.23**	**1,179.66**	**40.88**	-	**1,952.86**	**3,897.63**
Profit for the year	-	-	-	-	1,071.61	1,071.61
Other comprehensive income for the year	-	-	-	-	18.24	18.24
Hedge Reserve					39.87	39.87
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	267.90	3,079.03	-	-	(267.90)	3,079.03
Transferred to special reserve from retained earnings	-	-	-	-	-	-
Balance at Mar 31, 2023	**992.13**	**4,258.69**	**40.88**	-	**2,814.68**	**8,106.38**

As per our report of even date

For K.S. Rao & CO.,
Firm Reg No : 003109S
Chartered Accountants

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

K. Vamsi Krishna
Partner
Membership No: 238809

Place: Vijayawada
Date: May 29, 2023

UDIN: 23238809BGYJVF9799

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
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Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 29, 2023

IKF HOME FINANCE LTD

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended March 31, 2023

1. Corporate Information:

IKF Home Finance Limited ("the Company") is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 05 August 2002, with is registered office situated at 40-1-144, 1ST FLOOR,CORPORATE CENTRE, M.G.ROAD, VIJAYAWADA AP 520010 IN. The Company has been registered as a Housing Finance Company with National Housing Bank [Registration No. 05.0170.18 (Previously 04.0133.16)] with effect from 19.04.2016. The Company is engaged in the business of providing housing loans and other loans to its customers.

2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

(i) The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below, the relevant provisions of the Companies Act, 2013(the "Act") and the guidelines issued by the NHB to the extent applicable.

(ii) The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

b) Presentation of financial statements:

The Company presents its balance sheet in order of liquidity.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in the normal course of business, event of default or insolvency or bankruptcy of the Company and/or its counterparties.

i. Basis of measurement and presentation

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair value (refer to accounting policies) such as Net defined (asset)/ liability present value of defined benefit obligations, investments carried at fair value through profit or loss and share-based payments. The method used to measured fair value are discussed further in notes to the financial statements.

The balance sheet, the statement of change in equity and the statement of profit and loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time. The statement of cash flows has been presented as per therequirements of Ind AS 7 statement of cash flows.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

i) Determining inputs into the ECL measurement model - (Refer Note g)

ii) Estimation of defined benefit obligation - (Refer Note r (II))

The areas involving critical judgements are:

i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely principal plus interest on the principal amount outstanding.

ii) Derecognition of financial assets and securitization.

iii) Categorisation of loan portfolios

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

IKF HOME FINANCE LTD

d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed off. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of profit or loss during the reporting period in which they are incurred.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

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iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, after initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 16's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Leasehold Improvements*	10
Vehicles*	8
Computers & Laptops*	3
Furniture & Fixtures*	5
Office Equipments*	5
Computer Software*	5

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.





An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

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iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in associate Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss ("ECL") on the following financials instruments that are not measured at FVTPL :

i) **Loans**

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL
Stage 1	30 days past due	12 Month ECL
Stage 2	31-90 Days Past Due	Life time ECL
Stage 3	More than 90 Days Past Due	Life time ECL

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

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g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its

Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

i. The company's business model for managing the financial asset and

ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On disposal of debt instruments at FVOCI,the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

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Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);
financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows.

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Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument.Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL).

Subsequent measurement:

(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.

(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments

A derivative is a financial instrument or othercontract with all of the following characteristics:

• Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate,index of prices or rates, credit rating or credit index, or, other variable, provided that , in the case of a non-financial variable, it is not specific to a party to the contract (i.e. underlying) • It requires no initial net investment or an initial netinvestment that is smaller than would be requiredfor other types of contracts expected to have a similar response to changes in market factors.

• It is settled at future date.

• The Company enters into derivative transactions with various counterparties to hedge its foreign currency risks and interest rate risks. Derivative transaction consists of hedging of foreign exchange transactions, which includes interest rate and currency swaps, interest rate options and forwards. The Company undertakes derivative transactions for hedging on-balance sheet liabilities.

Hedge Accounting:

Initial Recognition and subsequent remeasurement:

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains and losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

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i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices 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 or indirectly

Level 3 —inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. During the year company has not entered into any Foreign currency transactions.

l) Secutitisation transaction

During the year company has not entered into any securitisation transactions, so that Ind AS 109, in case of securitisation is not applicable.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

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n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is are performed.There is no significant financing component the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted on substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the respective company company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

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Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

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II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits.In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s)Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares,as appropriate.

t)Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

a) Estimated amount of contracts remaining to be executed on capital account and not provided for;

b) Uncalled liability on shares and other investments partly paid;

c) Funding related commitment to associate and joint venture companies; and

d) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

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Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

3 Cash and cash equivalents

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Cash on hand	10.00	11.03
Balance with bank in current accounts	4,767.84	6,276.08
		-
Total	4,777.83	6,287.10

4 Bank balance other than cash and cash equivalents

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Balances with banks to the extent held as margin money*	525.62	325.00
Total	525.62	325.00

*Represents Bank deposits held as security against the bank guarantee.

5 Trade Receivables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Unsecured - considered good	-	-
Less: Provision for impairment	-	-
Total	-	-

Trade Receivables aging schedule

As at Mar 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at Mar 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 year to 2 years	More than 3 Years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

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(Amount in Lakhs unless otherwise stated)

6 Loans

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Loans (Amortised cost)		
Individual loans	58,682.72	33,513.56
Others (ICD)	200.00	-
Total Gross	**58,882.72**	**33,513.56**
Less: Impairment loss allowance	(717.19)	(628.84)
Total Net	**58,165.53**	**32,884.72**
Secured by tangible assets	58,682.72	33,513.56
Unsecured	200.00	-
Total Gross	**58,882.72**	**33,513.56**
Less: Impairment loss allowance	(717.19)	(628.84)
Total Net	**58,165.53**	**32,884.72**
Loans in India		
Public sectors	-	-
Others	58,882.72	33,513.56
Total Gross	**58,882.72**	**33,513.56**
Less: Impairment loss allowance	(717.19)	(628.84)
Total Net	**58,165.53**	**32,884.72**

6(a) Loan Details

Particulars	Principal	Interest O/s	EIR Adjustment	Total
As at March 31,2023				
Individual loans	59,010.59	687.81	1,093.72	58,604.68
Others	200.00	-	-	200.00
Total	**59,210.59**	**687.81**	**1,093.72**	**58,804.68**
As at March 31,2023				
Individual loans	33,646.40	374.44	507.28	33,513.56
Others	-			
Total	**33,646.40**	**374.44**	**507.28**	**33,513.56**

6(b) Loans granted by the Company are secured by registered / equitable mortgage of property.

6(c) The Company has not granted any loans or advances in the nature 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:

(a) repayable on demand; or

(b) without specifying any terms or period of

The table below discloses credit quality and the maximum exposure to credit risk based on the company's year end stage classification. The numbers presented are gross of impairment loss allowance:

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Term loans		
Stage I	57,322.39	31,912.37
Stage II	819.62	1,282.68
Stage III	540.71	318.51
Total	**58,682.72**	**33,513.56**

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

IKF HOME FINANCE LTD.

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

7 Investments

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Market Linked Debentures	1,200.00	-
Total	**1,200.00**	-

8 Other financial assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Interest strip Asset on Assignment	2,441.03	1,463.34
Security Deposits	37.04	8.91
Other -secured, considered good	189.06	18.52
Other -unsecured, considered good	138.12	28.35
Investments	-	-
Total	**2,805.24**	**1,519.12**

9 Current Tax Assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Advance Tax	260.00	240.00
T.D.S. Receivable	23.33	31.15
Current Tax	255.77	253.24
Total	**27.57**	**17.91**

10 Property, plant and equipment

Particulars	Leasehold Improvements	Vehicles	Computers & Laptops	Furniture and fixtures	Office equipment	Right of Use Assets	Total
Gross Carrying Value							
Balance at Mar 31, 2021	**29.13**	**35.83**	**34.77**	**17.72**	**17.28**	**57.35**	**192.08**
Additions	-	-	24.11	4.03	0.16	-	28.30
Disposals	-	-	-	-	-	-	-
Balance at Mar 31, 2022	**29.13**	**35.83**	**58.88**	**21.75**	**17.43**	**57.35**	**220.38**
Additions	-	-	41.49	16.33	5.66	57.96	121.44
Disposals	-	-	-	-	-	8.92	8.92
Balance at Mar 31, 2023	**29.13**	**35.83**	**100.37**	**38.08**	**23.09**	**106.40**	**332.90**
							-
Accumulated depreciation							-
Balance at Mar 31, 2021	**10.61**	**6.04**	**24.36**	**8.05**	**6.77**	**36.42**	**92.24**
Depreciation expense	2.95	4.26	11.01	3.87	2.22	12.02	36.33
Elimination on disposals of assets						-	-
Balance at Mar 31, 2022	**13.56**	**10.30**	**35.37**	**11.91**	**8.99**	**48.43**	**128.57**
Depreciation expense	2.94	4.26	18.78	4.55	3.07	14.99	48.59
Elimination on disposals of assets							-
Balance at Mar 31, 2023	**16.50**	**14.56**	**54.15**	**16.46**	**12.07**	**63.43**	**177.16**
							-
Net carrying value							-
Balance at Mar 31, 2022	15.57	25.53	23.51	9.84	8.44	8.92	91.81
Balance at Mar 31, 2023	12.63	21.28	46.22	21.62	11.03	42.97	155.74

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

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IKF HOME FINANCE LTD.

11 Other intangible assets

Particulars	Computer software
Gross Carrying Value	
Balance at Mar 31, 2021	**96.38**
Additions during the year	9.73
Disposal	-
Balance at Mar 31, 2022	**106.12**
Additions during the year	87.14
Disposal	
Balance at Mar 31, 2023	**193.25**
Accumulated Amortisation	
Balance at Mar 31, 2021	**59.63**
Amortisation for the year	24.94
Disposal	
Balance at Mar 31, 2022	**84.57**
Amortisation for the year	28.85
Disposal	
Balance at Mar 31, 2023	**113.42**
Net carrying value	
Balance at Mar 31, 2022	**21.55**
Balance at Mar 31, 2023	**79.84**

12 Other non-financial assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Prepaid expenses	5.83	7.29
Advances to employees	0.40	4.64
Capital Advances	500.00	-
Advance to Vendor	2.84	43.38
Security deposits (Rent)	97.22	72.56
GST input credit	-	0.87
Total	**606.30**	**128.74**

13 Derivative financial instruments

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Forward rate agreements and interest rate swaps	5.40	58.68
Total	**5.40**	**58.68**

14 Trade Payables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Total outstanding dues of :		
(i) total outstanding dues of micro enterprises and small enterprises, (refer note 12.1 below)	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	113.02	41.87
Total	**113.02**	**41.87**

14.1 Disclosure relating to Micro, Small and Medium Enterprises Development Act.

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(i) Principal amount remaining unpaid to any supplier	-	-
(ii) Interest due thereon remaining unpaid to any supplier	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
Total	-	-

14.2 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

14.3 Trade Payable aging schedule

As at Mar 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More Than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	51.52	61.51	-	-	-	113.02
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	**51.52**	**61.51**	**-**	**-**	**-**	**113.02**

As at Mar 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More Than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	41.87	-	-	-	41.87
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	41.87	-	-	-	41.87

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IKF HOME FINANCE LTD.

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Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

15 Debt securities

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
At Amortised Cost (With in India)		
200, 11.15% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 12, 2020.	2,066.29	2,054.56
250, 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 29, 2020.	2,705.62	2,696.75
100, 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 23, 2020.	1,074.88	1,071.34
250, 10.11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	886.78	1,734.83
100, 10.50% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	1,068.45	1,063.96
		-
Total	7,802.13	8,621.44

Nature of security
The above debentures are secured by an exclusive charge by way of hypothecation of specific loan receivables and personal guarantees of promoters.

16 Borrowings (other than debt securities)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
At Amortised Cost (With in India)		
Secured		
Term Loans		
From National Housing Bank (NHB)	2,213.06	3,088.86
From Banks	31,548.29	14,765.66
From Financial institutions	10,421.82	4,082.26
Others		
Cash Credit	402.30	739.45
Unsecured Loans	-	-
Total	44,585.47	22,676.23

Nature of security
Term Loans from NHB, banks, financial institutions and non-banking financial companies are secured by an exclusive charge by way of hypothecation of specific loan receivable created out of the loan proceeds and personal guarantees of promoters.

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IKF HOME FINANCE LTD

Maturity profile and rate of interest of borrowings from bank and other parties are set out below:

(Amount in Lakhs unless otherwise stated)

Terms of repayment of Debt Securities and Borrowings as on Mar 31, 2023

Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Lakhs)	No. of Installments	Amount (In Lakhs)	No. of Installments	Amount (In Lakhs)	
Debt Securities								
Bullet repayment schedule								
1-3 Years	10.01%-11.00%	3	4,500.00			-	-	4,500.00
	11.01%-12.00%	1	2,000.00			-	-	2,000.00
Yearly repayment schedule								
1-3 Years	10.01%-11.00%	1	833.33			-	-	833.33
Borrowings (Other than Debt Securities)								
Monthly repayment schedule								
1-7 Years	5.00%-6.00%			-	-	-	-	-
	6.01%-7.00%							
	8.01%-9.00%	36	884.62	96	2,538.46	18	576.92	4,000.00
	9.01%-10.00%	94	2,988.58	299	8,985.33	21	553.57	12,527.48
	10.01%-11.00%	153	2,235.86	387	6,712.22	68	2,039.36	10,987.44
	More tha 11.00%	36	1,135.72	47	1,524.89	-	-	2,660.62
Quarterly repayment schedule			-		-		-	
1-7 Years	7.01%-8.00%	16	439.20	47	1,015.84	6	208.96	1,664.00
	8.01%-9.00%	4	76.00	16	304.00	3	26.00	406.00
	9.01%-10.00%	10	644.39	48	3,192.95	21	1,491.23	5,328.57
	10.01%-11.00%	8	1,322.00	22	4,585.62	3	758.46	6,666.09
	More than 11.00%	12	445.26	7	291.32		-	736.58
Total			**17,059.70**		**28,859.32**		**5,654.51**	**52,310.10**
Impact of EIR								**77.50**
Total Amortized Cost								**52,387.60**

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

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Terms of repayment of Debt Securities and Borrowings as on Mar 31, 2022								
Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Lakhs)	No. of Installments	Amount (In Lakhs)	No. of Installments	Amount (In Lakhs)	
Debt Securities								
Bullet repayment schedule								
1-3 Years	10.01%-11.00%	-	-	4	4,500.00	-	-	4,500.00
	11.01%-12.00%	-	-	1	2,000.00	-	-	2,000.00
Yearly repayment schedule								
1-3 Years	10.01%-11.00%	1	833.33	1	833.33	-	-	1,666.67
			-					
			-					
Borrowings (Other than Debt Securities)			-					
Monthly repayment schedule			-					
			-					-
1-7 Years	5.01%-6.00%	1	245.00	-				245.00
	8.01%-9.00%	45	1,090.09	152	3,581.15			4,671.24
	9.01%-10.00%	37	1,588.04	65	1,660.62			3,248.65
	10.01%-11.00%	72	1,000.00	156	2,270.83			3,270.83
Quarterly repayment schedule								
1-7 Years	6.01%-7.00%	12	227.40	64	1,208.59	17	427.80	1,863.79
	7.01%-8.00%	6	216.00	25	770.95	-	-	986.95
	08.01%-09.00%	4	785.71	16	3,142.86	8	1,571.43	5,500.00
	09.01%-10.00%	7	350.05	26	1,158.60	11	366.35	1,875.00
	10.01%-11.00%	14	485.26	19	796.58	-	-	1,281.84
Total			**6,081.44**		**21,923.51**		**2,365.58**	**31,109.97**
Impact of EIR								**187.70**
Total Amortized Cost								**31,297.68**

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

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IKF HOME FINANCE LTD.

17 Other financial liabilities

Employee benefits payable	123.23	48.96
Payable towards securitisation / assignment transactions	361.12	415.20
Lease Liabilities	43.91	8.48
Other Payable	166.57	392.01
Total	**694.83**	**864.65**

18 Provisions

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Provision for gratuity	51.39	28.44
Provision for leave benefits	-	10.54
Total	**51.39**	**38.98**

19 Deferred tax Liabilites (Net)

Deferred tax Assets/ (liabilities) arising on account of timing differences are as follows:

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Balance at the beginning of the year (Liabilities/(Asset))	165.35	89.57
Recognised in Statement of Profit and Loss	110.40	75.33
Recognised in/ reclassified from OCI	(0.19)	0.44
Balance at the end of the year (Liabilities/(Asset))	**275.55**	**165.35**

Deferred Tax Schedule	As at Mar 31, 2023	As at Mar 31, 2022	For the year
Deferred Tax Asset			
Property, Plant & Equipment	6.12	5.73	0.39
Impact on expenses allowed for tax on payment basis	5.34	9.12	-3.78
Unamortised Processing Fee	164.90	37.41	127.49
Provision for doubtful debts	180.50	158.27	22.24
		-	-
Total Deferred Tax Asset	**356.87**	**210.52**	**146.34**
	-	-	-
	-	-	-
Deferred Tax Liability			
Lease Liability (net of Right of Use asset)	-0.24	0.11	-0.35
Financial instruments	632.66	375.76	256.90
	-	-	-
Total Deferred Tax Liability	632.42	375.87	256.55
Net Deferred Tax Liability	275.55	165.35	110.21

20 Other non-financial liabilities

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Amount received in advance	410.75	193.71
Statutory dues payable	84.42	57.77
Total.	**495.18**	**251.49**

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IKF HOME FINANCE LTD

(Amount in Lakhs unless otherwise stated)

21 Equity share capital

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	Number	Amount	Number	Amount
Authorised Capital				
Equity shares of Rs. 10 each	6,50,00,000	6,500.00	5,00,00,000	5,000.00
	6,50,00,000	**6,500.00**	**5,00,00,000**	**5,000.00**
Issued, subscribed and fully paid-up shares				
Equity Shares of Rs. 10 each fully paid up	5,74,04,183	5,740.42	3,76,14,753	3,761.48
	5,74,04,183	**5,740.42**	**3,76,14,753**	**3,761.48**
Issued, subscribed and partly paid-up shares				
Equity Shares of Rs. 10 each, partly paid up Rs. 6.77	70,00,000	473.90	-	-
Equity Shares of Rs. 10 each, partly paid up Rs. 5.00	-	-	70,00,000	350.00
Equity Shares of Rs. 10 each, partly paid up Rs. 2.77	-	-	1,97,89,430	548.17
	70,00,000	**473.90**	**2,67,89,430**	**898.17**
	6,44,04,183	**6,214.32**	**6,44,04,183**	**4,659.64**

A. Reconciliation of number of shares

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	Number	Amount	Number	Amount
Fully paid equity share of Rs. 10 each				
At the beginning of the year	3,76,14,753	3,761.48	3,76,14,753	3,761.48
Shares issued during the year	1,97,89,430	1,978.94	-	-
Outstanding at the end of the year	**5,74,04,183**	**5,740.42**	**3,76,14,753**	**3,761.48**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.6.77 per share				
At the beginning of the year	-	-	-	-
Amount called/Issued during the year	70,00,000	473.90		
Outstanding at the end of the year	**70,00,000**	**473.90**	**-**	**-**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share				
At the beginning of the year	70,00,000	350.00	70,00,000	350.00
Amount called/Issued during the year		-	-	-
Outstanding at the end of the year	**-**	**-**	**70,00,000**	**350.00**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share				
At the beginning of the year	1,97,89,430	548.17	-	-
Amount called/Issued during the year	-	-	1,97,89,430	548.17
Outstanding at the end of the year			**1,97,89,430**	**548.17**
Total Outstanding at the end of the year	**6,44,04,183**	**6,214.32**	**6,44,04,183**	**4,659.64**

B. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share fully paid up. Each holder of equity shares is entitled to one vote per share. The company declares

In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any, in

C. Details of shareholder(s) holding more than 5% of equity shares in the company :

Name of shareholder	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of shares held	% Holding	No. of shares held	% Holding
Fully paid equity share of Rs. 10 each				
IKF Finance Limited	5,74,04,177	100.00%	3,76,14,747	100.00%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.6.77 per share	-		-	
VGK Prasad	47,37,880	67.68%	-	-
K.Vasumathi Devi	6,97,312	9.96%	-	-
V. Vasantha Lakshmi	6,56,360	9.38%	-	-
V. Raghuram	4,74,312	6.78%	-	-
V. Indira Devi	4,34,136	6.20%	-	-
	-		-	
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share	-		-	
VGK Prasad	-	-	47,37,880	67.68%
K.Vasumathi Devi	-	-	6,97,312	9.96%
V. Vasantha Lakshmi	-	-	6,56,360	9.38%
V. Raghuram	-	-	4,74,312	6.78%
V. Indira Devi	-	-	4,34,136	6.20%
			-	
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share			-	
IKF Finance Limited	-	-	1,97,89,430	100.00%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

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IKF HOME FINANCE LTD.

IKF Home Finance Limited

Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

D. Details of shares held by the Promoters:

Name of shareholder	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of shares held	% Holding	No. of shares held	% Holding
Fully paid equity share of Rs. 10 each				
IKF Finance Limited	5,74,04,177	100.00%	3,76,14,747	100.00%
VGK Prasad	1	0.00%	1	0.00%
V. Vasantha Lakshmi	1	0.00%	1	0.00%
K.Vasumathi Devi	1	0.00%	1	0.00%
V. Indira Devi	1	0.00%	1	0.00%
V. Raghuram	1	0.00%	1	0.00%
IKF Infratech (P) Limited	1	0.00%	1	0.00%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.6.77 per share	-		-	
VGK Prasad	47,37,880	67.68%	-	-
K.Vasumathi Devi	6,97,312	9.96%	-	-
V. Vasantha Lakshmi	6,56,360	9.38%	-	-
V. Raghuram	4,74,312	6.78%	-	-
V. Indira Devi	4,34,136	6.20%	-	-
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.00 per share	-		-	
VGK Prasad	-	-	47,37,880	67.68%
K.Vasumathi Devi	-	-	6,97,312	9.96%
V. Vasantha Lakshmi	-	-	6,56,360	9.38%
V. Raghuram	-	-	4,74,312	6.78%
V. Indira Devi	-	-	4,34,136	6.20%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share			-	
IKF Finance Limited	-	-	1,97,89,430	100.00%

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IKF Home Finance Limited
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(Amount in Lakhs unless otherwise stated)

22 Other equity

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Special Reserve *	992.13	724.23
Special Reserve U/s 36(viia) Income tax Act, 1961**	40.88	40.88
Securities Premium	4,258.69	1,179.66
Retained earnings	2,814.68	1,952.86
Total	**8,106.38**	**3,897.63**

A. Nature and purpose of reserve

a. Special reserve

*Section 29C (i) of The National Housing Bank Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Accordingly Company has transferred Rs.202.65/- lakhs for the year ended Mar 31, 2023 to the Reserve in terms of Section 29C of the National Housing Bank ("NHB") Act, 1987.

b. Special reserve

**Reserves created under U/s 36(viia) Income tax Act, 1961

c. Securities Premium

The securities premium reserve is used to record the premium received on issue of shares. The reserve cab be utilised only for limited purpose such as issuance of bonus shares in accordance with provision of the Companies Act, 2013.

d. Reatined earnings

Retained earnings represents surplus / accumulated earnings of the Company and are available for distribution to shareholders.

e.Other comprehensive income

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
(a) Items that will not be reclassified to profit or loss (specify items and amounts)		
(i) Remeasurements of the defined benefit plans	4.64	1.73
(ii) Impact of changes in fair value of Financial Instruments	53.28	-
Total	**57.92**	**1.73**
(b) Income tax relating to items that will not be reclassified to profit or loss		
(i) Remeasurements of the defined benefit plans	(1.17)	(0.44)
(ii) Impact of changes in fair value of Financial Instruments	1.36	-
Total	**0.19**	**(0.44)**
Subtotal (A)	**58.11**	**1.30**
Items that will be reclassified to profit or loss		
(i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Subtotal (B)	-	-
Other comprehensive income / (loss) (A)	**58.11**	**1.30**

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(Amount in Lakhs unless otherwise stated)

23 Interest income

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
On financial assets measured at amortised cost		
-On Term Loans	6,880.10	3,658.49
-On Intercorporate Deposits*	152.27	309.50
-On Deposits with Banks	54.99	13.53
Total	**7,087.36**	**3,981.52**

** Interest Income on ICD is received from related parties.*

24 Fees and commission income

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Other fees and charges	678.61	528.83
Total	**678.61**	**528.83**

25 Net gain on derecognition of financial instruments under amortised cost category

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Gain on derecognition of loans	1,112.58	604.54
Total	**1,112.58**	**604.54**

26 Other income

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Profit on Sale of Investment	178.90	31.00
Miscellaneous Income	203.95	113.64
Total	**382.85**	**144.64**

27 Finance costs

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
	On financial liabilities	On financial liabilities
Interest on borrowings	3,703.83	2,039.53
Bank Charges	15.78	3.40
Other finance cost	223.14	53.25
Total	**3,942.75**	**2,096.18**

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Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

28 Net loss on fair value changes

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
(A) Net loss on financial instruments at fair value through profit or loss	-	3.35
(i) On trading portfolio	-	-
- investments	-	-
- Derivatives	-	3.35
- Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	-	-
(B) Others (to be specified)	-	-
Total Net Loss on fair value changes (C)	-	3.35
Fair Value changes: - Realised	-	-
- Unrealised	-	3.35
Total Net Loss on fair value changes (D) to tally with (C)	-	3.35
Total	-	3.35

29 Impairment on financial instruments*

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Loans (Measured at Amortised cost)	88.36	1.23
Total	**88.36**	**1.23**

**Impairment on loans excludes impairment relating to interest on credit impaired assets, which is netted off from interest income in accordance with Ind AS 109 on Financial Instruments.*

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30 Employee benefits expenses

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Salaries and wages	2,529.18	1,269.62
Contribution to provident and other funds	112.87	66.00
Staff welfare expenses	61.78	53.78
Gratuity	25.86	13.03
Leave encashment	-	-
Total	**2,729.69**	**1,402.43**

31 Other expenses

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Rent	175.51	40.98
Communication cost	51.67	21.74
Travelling and conveyance	73.76	28.65
Rates and taxes	173.28	79.34
Insurance	32.88	10.74
Commission and Brokerage	69.19	22.44
Repairs and maintenance	11.60	6.72
Printing and stationary	10.73	4.14
Directors' sitting fees	3.90	3.90
Payment to the auditors:	3.18	2.00
Maintenance Charges	36.70	6.57
AMC Charges	16.80	15.11
Office Expense	57.78	14.29
Legal and professional fees	244.01	94.19
CSR Expense	24.38	15.26
Total	985.38	366.08

Payment to the auditors:

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Auditor's remuneration		
- Audit fees	3.00	2.00
In other capacity		
- Taxation	-	-
Other of pocket expenses	0.18	-
Total	**3.18**	**2.00**

32 Contingent liabilities, commitments and leasing arrangements

The Company is involved in certain judicial and arbitration proceedings (including those described below) concerning matters arising in the normal course of business including claims from .customers. contingencies arising from having issued guarantees to lenders or to other entities. The proceedings in respect of these matters are in various stages. Management has assessed the possible obligations arising from such claims against the Company, in accordance with the requirements of Indian Accounting Standard (Ind AS) 37 and based on judicial precedents. consultation with lawyers or based on its historical experiences. Accordingly. Management is of the view that based on currently available information. no provision in addition to that already recognised in its financial statements is considered necessary in respect of the above.

Given below are amounts in respect of claims asserted by borrowers and others

There are no Contingent Liabilities as on Mar 31. 2023 (Mar 31. 2022 Rs. Nil)

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is 15.00 Crore as on 31.03.2023 (Previous Year Nil).

33 Earnings per share

Particulars	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Profit attributable to equity holders of the Company used in calculating diluted	1,071.61	1,000.43
Weighted average number of equity shares used as the denominator in	492.35	411.30
Basic earnings per share (Rs.)	**2.18**	**2.43**
Weighted average number of equity shares and potential equity shares used as	492.35	411.30
Diluted earnings per share (Rs.)	**2.18**	**2.43**

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34 Related Party Disclosure

a. Name of related party and nature of relationship:

Holding Compnay	IKF Finance Limited
Enterprises significantly influenced by the company - Subsidiary	-
Enterprises in which directors are interested	-
Enterprises significantly influenced by Key Management Personnel and	IKF Infratech Private Limited
Relative of Key Management Personnel	Mr. V G K Prasad - Father of Managing Director Mrs. V Indira Devi - Mother of Managing Director Mrs.K.Vasumathi Devi - Sister of Managing Director Mr. V Raghu Ram - Brother of Managing Director
Key Management Personnel (KMP)	Mrs V Vasatha Lakshmi - Managing Director Mr. Sreepal Jain - Chief Financial Officer (1st February 2020 to 10th February 2023) Mr. Aravind J - Chief Financial Officer (10th February 2023 to Present) Mr. Vishal Kumar Joshi- Company Secretary

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(Amount in Lakhs unless otherwise stated)

b. Transaction with related parties:

Name of related party	Nature of transaction	As at April 1, 2021	Transaction value for the year ended March 31, 2022	Received During the year	Paid During the Year	As at March 31, 2022	Transaction value for the year ended March 31, 2023	Received During the year	Paid During the Year	As at March 31, 2023
Key management personnel										
Mrs D Vasantha Lakshmi	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0.00	-	-	-	0.00
	Partly paid up shares (Rs 5.00 Paid Up)	32.82	-	-	-	32.82	-	-	-	-
	Partly paid up shares (Rs 6.77 Paid Up)	-	-	-	-	-	-	11.62	-	44.44
	Unsecured Loan	16.50			(16.50)	-	-	-	-	-
Relatives of key management personnel										
Mr V G K Prasad	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0	-	-	-	0.00
	Partly paid up shares (Rs 5.00 Paid Up)	236.89	-	-	-	237	-	-	-	-
	Partly paid up shares (Rs 6.77 Paid Up)	-	-	-	-	-	-	83.86	-	320.75
	Unsecured Loan	119.19			(119.19)	-	-	-	-	-
Mr V Raghu Ram	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0	-	-	-	0.00
	Partly paid up shares (Rs 5.00 Paid Up)	23.72	-	-	-	24	-	-	-	-
	Partly paid up shares (Rs 6.77 Paid Up)	-	-	-	-	-	-	8.40	-	32.11
	Unsecured Loan	11.93	-	-	-	-	-	-	-	-
Mrs V Indira Devi	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0	-	-	-	0.00
	Partly paid up shares (Rs 5.00 Paid Up)	21.71	-	-	-	22	-	-	-	-
	Partly paid up shares (Rs 6.77 Paid Up)	-	-	-	-	-	-	7.68	-	29.39
	Unsecured Loan	10.92	-	-	-	-	-	-	-	-
Mrs K Vasumathi Devi	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0	-	-	-	0.00
	Partly paid up shares (Rs 5.00 Paid Up)	34.87	-	-	-	35	-	-	-	-
	Partly paid up shares (Rs 6.77 Paid Up)	-	-	-	-	-	-	12.34	-	47.21
	Unsecured Loan	17.55	-	-	-	-	-	-	-	-
Enterprises significantly influenced by key management personnel or their relatives										
IKF Finance Limited	Loan Received**	-	-	-	-	-	-	400.00	(400.00)	-
	Loan given	-	-	48,200.00	(48,200.00)	-	-	27,000.00	(27,000.00)	-
	Share Capital (INR 10/- Paid up)	3,761.47	-	-	-	3,761.47	-	1,430.78	-	5,740.42
	Share Capital (INR 2.77/- Paid up)	-	-	548.17	-	548.17	-	-	-	-
	Securities Premium Received	-	-	1,179.66	-	1,179.66	-	3,079.03	-	4,258.69
	Interest Paid	-	-	-	-	-	1.42	-	-	-
	Interest Received	-	265.90	-	-	-	126.42	-	(803.10)	1,979.88
	Direct Assignment Receipt	3,487.22	-	-	(704.24)	2,782.98	-	-	(318.87)	28.99
	Interest Payable on Direct Assignment	122.85	441.76	-	(430.15)	34.46	313.39	-	-	-
	Service Fee Paid (Shared Servies & Service fee)	-	-	28.89	-	-	28.35	-	-	0.00
IKF Infratech Private Limited	Share Capital (INR 10/- Paid up)	0.00	-	-	-	0.00	-	-	-	-
	Interest Paid	-	-	-	-	-	-	-	-	-

c. Key management personnel compensation

Particulars	As at March 31, 2022	As at March 31, 2021
Short-term employee benefits	94.49	87.17
Post-employment benefits#	1.23	-
Long-term employee benefits	-	-
Termination benefits	-	-
Sitting fees and commission	30.48	3.90
Employee share based payment	-	-
Total compensation	**126.20**	**91.07**

#As the provision for gratuity is made for the Company as a whole, the amount pertaining to the Key Management Personnel is not specifically identified and hence is not included above

* The increased value is relating to purchase of shares/debentures from the public

** The principle terms of Loans Received from IKF Finance Ltd are (a) Interest @ 13.50% (b) tenor - 3-5 years and © Security Cover - 1.1 times

Notes:

(i) Transaction values are excluding taxes and duties.

(ii) Name of the related parties and nature of their relationships where control exists have been disclosed irrespective of whether or not there have been transactions with the Company. In other cases, disclosures have been made only when there have been transactions with those parties.

(iii) Related parties as defined under clause 9 of the Ind AS 24 'Related party disclosures' have been identified based on representations made by key managerial personnel and information available with the Company. All above transactions are in the ordinary course of business.

(iv) All related party transactions entered during the year were in ordinary course of the business and are on arm's length basis

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35 Employee Benefits

a. Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

The Company recognised Rs.1,12,87,463 (March 31, 2022 : Rs 66,00,285) for provident fund and other contributions in the Statement of profit and loss.

The Supreme Court has recently, delivered its ruling on the composition of basic wages for the purposes of deduction and contribution to the Employees Provident and Pension fids.
The company, in the interest of its employees, awaits clarity on the complexities revolving around the application of the said order, the ambiguity reflected by the divergent views of legal experts and the response/direction from the authorities, including on representations made by an industry association in this regard.

b. Defined Benefit Plan - Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of Final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2020. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation (A)	51.39	30.17
Fair Value of plan assets (B)	-	-
Present value of obligation (A- B)	51.39	30.17
Net deficit / (assets) are analysed as:	51.39	30.17

Movement in net defined benefit (asset) liability
The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components:

	Defined Benefit Obligation		Fair Value of plan assets		Net defined benefit (asset) liability	
Particulars	**31-Mar-23**	**31-Mar-22**	**31-Mar-23**	**31-Mar-22**	**31-Mar-23**	**31-Mar-22**
Opening balance	30.17	17.14			30.17	17.14
Current service cost	23.61	13.58			23.61	13.58
Past service cost						
Interest cost (income)	2.25	1.18			2.25	1.18
	56.03	31.90			56.03	31.90
Other comprehensive income						
Remeasurement loss (gain):	-4.64	-1.73			-4.64	-1.73
Acturial loss (gain) arising from:						
Experience						
Financial assumption						
	-4.64	-1.73			-4.64	-1.73
Others						
Transfer in/(out)						
Contributions by employer						
Benefits paid						
Closing balance	51.39	30.17			51.39	30.17
Represented by						
Net defined assets						
Net defined liability					51.39	30.17
					51.39	30.17

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Components of defined benefit plan cost:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Recognised in statement of profit or loss		
Current service cost	23.61	13.58
Interest cost/ (income) (net)	2.25	1.18
Past service cost		
Unrecognised past service cost- non vested benefits		
Total	**25.86**	**14.76**
Recognised in other comprehensive income		
Remeasurement loss (gain):	-4.64	-1.73
Acturial loss (gain) arising from:		
Experience	-	-
Financial assumption	-	-
Total	-4.64	-1.73

Percentage break-down of total plan assets

Particulars	As at March 31, 2023	As at March 31, 2022
Investment funds with insurance company	-	-
Cash and cash equivalents	-	-
	-	-

Note :

Actuarial assumptions:
The following were the principal actuarial assumptions at the reporting date:

Particulars	As at March 31, 2023	As at March 31, 2022
Discount rate	7.50%	7.47%
Salary growth rate	5.00%	5.00%
Withdrawal/attrition rate (based on categories)	5.95%	5.95%
Mortality rate (as % of IALM (2012-14) Ult. Mortality Table)	100%	100%
Expected weighted average remaining working lives of employees	24.79 years	25.08 years
Interest rate on net DBO/ (asset) (% p.a.)		

Notes:

a) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

b) The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, senority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

c) Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.

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Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at March 31, 2023		As at March 31, 2022	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (+/- 1%)	11.06%	-9.64%	11.10%	-9.70%
Discount Rate (+/- 1%)	-8.90%	10.36%	-9.00%	10.40%
Withdrawl Rate (+/- 1%)	0.03%	-0.23%	0.20%	-0.50%

The Sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no chnages from the previous year to the methods and assunaptfons underlying the sensitivity analyses.

Description of asset liability matching (ALM) policy

The Company has an insurance plans invested in market linked bonds. The investment returns of the market-linked plan are sensitive to the changes in interest rates. The liabilities' duration is not matched with the assets' duration.

Description of funding arrangements and funding policy that affect future contributions

The liabilities of the fund are funded by assets. The company aims to maintain a close to full-funding position at each Balance Sheet date. Future expected contributions are disclosed based on this principle.

Maturity profile

The average expected remaining lifetime of the plan members is 5 years (March 31, 2018: 5 years, March 31,2017: 5 years) as at the date of valuation. This represents the weighted average of the expected remaining lifetime of all plan participants.

Expected future contributions

Expected cash flow for following years

Maturity Profile of Defined Benefit Obligations	
Year 1	1.70
Year 2	2.05
Year 3	7.03
Year 4	3.36
Year 5	4.25
Year 6	3.98
Year 7	3.95
Year 8	4.10
Year 9	3.86
Year 10	4.31

c. Compensated absences :

The Company has discontinued the policy of leave encashmentd on account of this the compnay has not provided any provision for compensated absences during the Financial year.

36 Segment Reporting

The Company operates under the principal business segment viz. "providing long term housing finance, loans against property and refinance loans". Further, the Company is operating in a single geographical segment. The Chief Operating Decision Maker (CODM) views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profits or losses and is measured consistently with operating profits or losses in the financial statements. Accordingly, disclosures relating to primary and secondary business segments under the Indian Accounting Standard on 'Segment Reporting' (Ind AS 108) are not applicable to the Company.

37 Corporate Social Responsibility expenditure

(Amount in Lakhs unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
a) Amount required to be spent by the company during the year	23.53	15.22
b) Amount of expenditure incurred	-	-
i) Construction/acquisition of any asset	-	-
ii) On purposes other than (i) above	24.27	15.26
c) Shortfall at the end of the year	-	-
d) Total of previous years shortfall	-	-
e) Net Shortfall	-	-
f) Reason for shortfall	NA	NA
g) Nature of CSR activities	Disaster relief, Sanitation and Hygiene.	Disaster relief, Sanitation and Hygiene.
h) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
i) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	

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38 Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements iron its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

Particulars	As at March 31, 2023	As at March 31, 2022
Net Debt	52,387.60	31,297.68
Total equity	14,320.70	8,557.27
Net Debt to equity ratio	3.66	3.66

Particulars	As at March 31, 2023	As at March 31, 2022
Total Debt to Total Assets (Debt securities+Borrowings other than debtsecurities)/Loan assets	0.90	0.95

The pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from Interest rate, equity prices and minimise the impact of market volatility.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

The Company is subject to the capital adequacy norms stipulated by the NHB guidelines on Capital Adequacy. These guidelines require the Company to maintain a minimum ratio of total capital to risk weighted assets of 14%. The total Tier-II capital should not exceed Tier-I capital. The total capital adequacy ratio of the Company as per the NHB guidelines are 40.70%, 48.10% at March 31, 2023 and March 31, 2022 respectively. The Company has complied in full, with the guidelines on capital adequacy issued by NHB.

39 Fair Value Measurement:

A. Valuation Principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 - valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 - valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 - valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

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C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2023

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments	-	-	-	-
Forward contracts and currency swaps	-	-	-	-
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	-	-	-	-

As at March 31, 2022

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments				
Forward contracts and currency swaps	-	-	-	-
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	-	-	-	-

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D. Fair value of financial instrument not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities

As at March 31, 2023

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	4,777.83	4,777.83	-	-
Bank balance other than cash and cash	525.62	525.62	-	-
Trade Receivable	-	-	-	-
Loans	58,165.53	-	-	58,165.53
Investments	1,200.00			
Other financial assets	2,805.24	-	-	2,805.24
Total Financial Assets	**67,474.22**	**5,303.45**	-	**60,970.77**
Financial Liabilities				
Derivative financial instruments	5.40	-	-	5.40
Trade Payables	113.02	-	-	113.02
Debt Securities	7,802.13	-	-	7,802.13
Borrowings	44,585.47	-	-	44,585.47
Other Financial Liabilities	694.83	-	-	694.83
Total Financial liabilites	**53,200.85**	-	-	**53,200.85**

As at March 31, 2022

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	6,287.10	6,287.10	-	-
Bank balance other than cash and cash	325.00	325.00	-	-
Trade Receivable	-	-	-	-
Loans	32,884.72	-	-	32,884.72
Other financial assets	1,519.12	-	-	1,519.12
Total Financial Assets	**41,015.94**	6,612.10	-	**34,403.84**
Financial Liabilities				
Derivative financial instruments	58.68	-	-	58.68
Trade Payables	41.87	-	-	41.87
Debt Security	8,621.44			8,621.44
Borrowings	22,676.23	-	-	22,676.23
Other Financial Liabilities	864.65	-	-	864.65
Total Financial liabilites	**32,262.87**	-	-	**32,262.87**

Below mentioned valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Loans

The fair value of loan and advances are estimated by discounted cash flow models. For fixed rate loans, the fair value represent the discounted value of the expected future cash flow. For floating rate interest loans, the discounted value of expected cash flows represent the carrying amount of the loans. Fair value is then reduced by the impairment loss allowance on loans which is already calculated incorporating probability of default and loss given defaults.

Debt securities, borrowings (other than debt securities) and subordinated liabilities

For floating rate borrowings carrying value represents the fair value of the instruments. For fixed rate carrying value of borrowings as at reporting date approximates the fair value of the instruments because the borrowings have been raised near to reporting date .

There were no transfers between levels during the year

Investment

Company doesn't has any invetsments outstanding as on reporting dates.

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40 Financial Risk Management

A. Liquidity Risk

Liquidity risk arises as Company has contractual financial liabilities that is required to be serviced & redeemed as per committed timelines and in the business of lending where money is required for the disbursement & creation of financial assets to address the going concern of Company

Liquidity risk management is imperative to Company as this allows covering the core expenses, market investment / creation of financial assets, timely repayment of debt commitments and continuing with their operations. The Company with the help of ALCO committee, ALM policy & Liquidity Desk, monitors the Liquidity risk and uses structural, dynamic liquidity statements and cash flow statements as a mechanism to address this.

The Company aims to maintain the level of its cash equivalents, in hand bank sanctions, unutilized borrowing lines and cash infows at an amount in excess of expected cash outflows on financial liabilities over the next one year

Liquidity Cushion:

Particulars	As at March 31, 2023	As at March 31, 2022
Liquidity cushion		
Government Debt Securities	-	-
Mutual Fund Investments	1,200.00	-
Total Liquidity cushion	**1,200.00**	**-**

Financing Arrangement

The Company had access to the following undrawn borrowing facilities at the end of the reporting year

Particulars	As at March 31, 2023	As at March 31, 2022
Committed Lines from Banks	3,000.00	3,000.00
Committed Lines from Other Parties	5,250.00	-
Total	8,250.00	3,000.00

Analysis of financial assets and liabilities by remaining contractual maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at:

As at March 31, 2023

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	4,777.83	-	-	-	-	4,777.83
Bank Balance other than cash and cash	-	-	-	-	525.62	525.62
Trade Receivables	-	-	-	-	-	-
Loans	-	475.87	1,506.82	11,551.49	44,631.35	58,165.53
Investments	1,200.00	-	-	-	-	1,200.00
Other Financial assets	-	272.27	138.12	484.81	1,910.04	2,805.24
Total undiscounted financial assets	**5,977.83**	**748.14**	**1,644.94**	**12,036.30**	**47,067.00**	**67,474.22**
Financial liabilities						
Derivative financial instruments	-	-	5.40	-	-	5.40
Trade Payables	-	113.02	-	-	-	113.02
Debt securities	-	4,777.13	3,024.99	-	-	7,802.13
Borrowings (Other than Debt Securities)	-	2,318.85	7,509.84	29,602.14	5,154.64	44,585.47
Other Financial liabilities	-	484.35	210.47	-	-	694.82
Total undiscounted financial liabilities	**-**	**7,693.36**	**10,750.71**	**29,602.14**	**5,154.64**	**53,200.85**
Total net financial assets / (liabilities)	**5,977.83**	**(6,945.22)**	**(9,105.76)**	**(17,565.84)**	**41,912.37**	**14,273.38**

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As at March 31, 2022

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	6,287.10	-	-	-	-	6,287.10
Bank Balance other than cash and cash	-	-	-	-	325.00	325.00
Trade Receivables	-	-	-	-	-	-
Loans	-	253.94	839.04	6,352.66	25,439.08	32,884.72
Investments	-	-	-	-	-	-
Other Financial assets	43.38	11.30	37.34	282.69	1,144.42	1,519.12
Total undiscounted financial assets	**6,330.48**	**265.24**	**876.38**	**6,635.35**	**26,908.50**	**41,015.94**
Financial liabilities						
Derivative financial instruments	58.68	-	-	-	-	58.68
Trade Payables	-	-	-	-	41.87	41.87
Debt securities	-	-	-	8,621.44	-	8,621.44
Borrowings (Other than Debt Securities)	-	1,662.46	833.33	14,135.40	6,045.04	22,676.23
Other Financial liabilities	415.20	440.98	-	-	8.48	864.65
Total undiscounted financial liabilities	**473.88**	**2,103.44**	**833.33**	**22,756.84**	**6,095.38**	**32,262.87**
Total net financial assets / (liabilities)	**5,856.60**	**(1,838.20)**	**43.04**	**(16,121.49)**	**20,813.12**	**8,753.08**

Contractual expiry of commitments
The table below shows the contractual expiry by maturity of the Company's commitments.

As at March 31, 2023

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	250.00	8,000.00	-	-	-	-
Estimated amount of contracts capital account	-	-	-	-	-	-
	-	-	-	-	-	-

As at March 31, 2022

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	3,000.00	-	-	-	-	3,000.00
Estimated amount of contracts capital account	-	-	-	-	-	-
	3,000.00	-	-	-	-	3,000.00

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B. Market Risk

Market risk is he risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements.

Total market risk exposure

Particulars	As at March 31, 2023 Carrying amount	As at March 31, 2022 Carrying amount	Primary risk sensitivity
Financial assets			
Cash and cash equivalents	4,777.83	6,287.10	-
Bank Balance other than cash and cash	325.62	325.00	-
Trade Receivables	-	-	-
Loans	58,165.53	32,884.72	Interest rate risk
Investments	1,200.00	-	Interest rate risk
Other Financial assets	2,805.24	1,519.12	Interest rate risk
Total financial assets	67,474.22	41,015.94	
Financial liabilities			
Derivative financial instruments	5.40	58.68	Interest rate risk
Trade Payables	113.02	41.87	-
Debt securities	7,802.13	8,621.44	Interest rate risk
Borrowings (Other than Debt Securities)	44,585.47	22,676.23	Interest rate risk
Other Financial liabilities	694.83	864.65	Interest rate risk
Total financial liabilities	53,200.85	32,262.87	

C. Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities.

Balance Sheet Management Unit is in-charge for day to day management of interest

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non-trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non-trading financial assets and financial liabilities held at 31 March 2023 and at 31 March 2022

Interest rate sensitivity

AS at March 31, 2023

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	10	51.87	10	51.87
Government securities	-	-	-	-

AS at March 31, 2022

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	10	30.34	10	30.34
Government securities	-	-	-	-





D Credit Risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical concentrations, and by monitoring exposures in relation to such limits.

Credit risk is monitored by the credit department of the Company. It is their responsibility to review and manage credit risk. Credit risk consists of line credit managers who are responsible for their business lines and manage specific portfolios and experts who support both the line credit manager, as well as the business with tools like credit risk systems, policies, models and reporting.

The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Impairment assessment
The references below show where the Company's impairment assessment and measurement approach is set out in this report. It should be read in conjunction with the summary of significant accounting policies.

Definition of default and cure
The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected Credit Loss (ECL) calculations in all cases when the borrower becomes more than 3 months past due on its contractual payments.

The staging criteria used by the Company is as below:

Loans months past due	Stage
Upto 1 month	Stage 1
Between 1 month to 3 months	Stage 2
More than 3 months	Stage 3

The Company considers a financial instrument defaulted and therefore Stage 3 (credit-impaired) for ECL calculations in all cases when the borrower becomes past due for more than 3 months on its contractual payments.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when the due amount have been paid. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicates there has been a significant increase in credit risk compared to initial recognition.

Exposure at default (EAD)
The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12 months ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments.

Probability of default (PD)
The Probability of Default is an estimate of the likelihood of default over a given time horizon. To calculate the ECL for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12month ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments. The Company uses consumer credit trends released by TransUnion CIBIL to determine PD.

Portfolio	As at March 31, 2023		As at March 31, 2022	
	Stage 1	Stage.2	Stage 1	Stage 2
Home Loans	2.96%	37.52%	2.96%	34.76%
Loans Against Property	3.43%	23.65%	3.43%	23.09%

Stage 3 assets have a PD of 100%

Loss given Default (LGD)
LGD is the estimated loss that the Company might bear if the borrower defaults. The Company determines its recovery (net present value) by analysing the recovery trends, borrower rating, collateral value and expected proceeds from sale of asset.

Particulars	As at March 31, 2023	As at March 31, 2022
Home Loans	25.00%	25.00%
Loans Against Property	25.00%	25.00%

**Assets having the DPD more than 1095 is taken a LGD of 100%*
When estimating ECLs on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition. *Assets having the DPD more than 1095 is taken a LGD of 100%*

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Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs in order to determine whether an instrument or a portfolio of instruments is subject to 12 month ECL or lifetime ECL. The Company assesses whether there has been an event which could cause a significantly increase in the credit risk of the underlying asset or the customers ability to pay and accordingly change the 12 month ECL to a lifetime ECL.

If contractual payments are more than 30 days past due, the credit risk is deemed to have increased significantly since initial recognition.

Concentration of Credit Risk

Company's loan portfolio is predominantly to home loans. The Company manages concentration of risk primarily by geographical region. The following tables show the region-wise concentrations of net terms loans.

Rs.In Lakhs

Geography	31-Mar-23	31-Mar-22
West	14,122.26	7,770.33
Central		-
South	44,482.42	25,743.23
	58,604.68	**33,513.56**

Quantitative Information of Collateral

Net value of total term loans to value of collateral is as follows:

Rs.In Lakhs

As at March 31, 2023	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	21,327.19	11,401.03	8,194.22	40,922.44
Loans Against Property	13,607.70	4,074.53	-	17,682.24
Total	**34,934.90**	**15,475.56**	**8,194.22**	**58,604.68**

As at March 31, 2022	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	13,260.53	7,638.60	5,661.22	26,560.35
Loans Against Property	5,066.76	1,886.45	-	6,953.21
Total	**18,327.29**	**9,525.05**	**5,661.22**	**33,513.56**

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41 Transfer of financial assets

Transfer of financial assets that are not derecognised in their entirety

(i) Securitisations:

During the year company has not entered into any securitisation transactions.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Carrying amount of transferred assets measured at amortised cost	-	-
Carrying amount of associated liabilities	-	-
Fair value of transferred assets - (A)	-	-
Fair value of associated liabilities - (B)	-	-
Net position at Fair value	-	-

Transfer of financial assets which qualify for derecognition in their entirety

(i) Details of Assignment transactions undertaken

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
No. Accounts	330	198
Aggregate value of accounts sold	4,545.47	2,401.47
Aggregate consideration	4,043.43	1,911.84
Additional Consideration realized in respect of accounts transferred in earlier years	-	-
Aggregate gain/(loss) over net book value		

Disclosure pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021

(a) Details of transfer through assignment in respect of loans not in default during the year ended 31 March 2023

Entity/Assignee	Housing Finance Companies
Count of Loan accounts Assigned	330
Amount of Loan accounts Assigned	4545
Retention of beneficial economic interest (MRR)	502
Weighted Average Maturity (Residual Maturity) (Months)	126
Weighted Average Holding Period (Months)	24
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	-

(b) Details of acquired through assignment in respect of loans not in default during the year ended 31 March 2023

Entity/Assignee	Housing Finance Company
Count of Loan accounts Assigned	507
Amount of Loan accounts Assigned	3344
Retention of beneficial economic interest (MRR)	2917
Weighted Average Maturity (Residual Maturity) (Months)	114
Weighted Average Holding Period (Months)	13
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	0

(c) The Company has not transferred or acquired any stressed loans during year ended March 31, 2023.

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(iv) Transferred financial assets that are derecognised in their entirety but where the Company has continuing involvement
The Company has not transferred any assets that are derecognised in their entirety where the Company continues to have continuing involvement.

The Company has assigned loans (earlier measured at amortised cost) by way of direct assignment. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the extent of 90% /85%/80% of the assets transferred to the buyer, the assets have been de-recognised from the Company's Balance Sheet. The table below summarises the carrying amount of the derecognised financial assets :

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Direct assignment		
Carrying amount of transferred assets measured at amortised cost	12,239.44	11,140.89
Carrying amount of exposures retained by the Company at amortised cost	1,639.83	1,900.21

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
1 No of transactions assigned by the Company	11	8
2 Total amount of outstanding	12,239.44	11,140.89
3 Total amount of exposures retained by the company to comply		
a) Off-balance sheet exposures		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
First loss	-	-
Others	1,639.83	1,900.21
4 Amount of exposures to assigned transaction other than MRR		
a) Off-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
Others	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
Others	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-

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(Amount in Lakhs unless otherwise stated)

42 Changes in liabilities arising from financing activities

Particulars	As at April 1, 2022	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2023
Subordinated liabilities	-	-	-		-
Debt securities	8,621.44	(833.33)	-	14.02	7,802.13
Borrowing other than debt securities	22,676.23	21,524.29	-	384.83	44,585.35
	31,297.68	**20,690.96**	-	**398.85**	**52,387.48**

Particulars	As at April 1, 2021	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2022
Subordinated liabilities	-	-	-	-	-
Debt securities	9,522.81	(833.33)	-	(68.04)	8,621.44
Borrowing other than debt securities	6,392.80	15,971.66	-	311.78	22,676.23
	15,915.62	**15,138.33**	-	**243.74**	**31,297.68**

*** Others column includes the effect of accrued but not paid interest on borrowing, amortisation of processing fees etc.**

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43 Leases

Company as a Lessee

The Company's lease asset classes primarily consist of leases for office spaces. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:(i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) . For these short-term leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Following are the changes in the carrying value of right of use assets *(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
Opening	8.92	20.94
Additions	57.96	-
Deletion	(8.92)	-
Depreciation	(14.99)	(12.02)
Closing Balance	**42.97**	**8.92**

The following is the movement in lease liabilities : *(Rs. In Lakhs)*

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning	9.48	22.21
Additions	48.67	-
Finance cost accrued during the period	2.37	1.67
Payment of lease liabilities	(16.61)	(14.39)
Balance at the end	**43.91**	**9.48**

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(Rs. In Lakhs)

The table below provides details regarding the contractual maturities of lease liabilities on an discounted basis:

Particulars	As at March 31, 2023	As at March 31, 2022
Less than 3 months	5.90	1.14
Over 3 months & upto 6 months	6.05	1.17
Over 6 months & upto 1 year	11.93	2.50
Over 1 year & upto 3 years	13.14	4.90
Over 3 years	6.89	-

The following are the amounts recognised in statement of profit or loss:

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Depreciation expense of right-of-use assets	14.99	12.02
Interest expense on lease liabilities	2.37	1.67
Expense relating to short-term leases	-	-
Total amount recognised in profit or loss	**17.36**	**13.68**

Future Commitments:

Particulars	As at March 31, 2023	As at March 31, 2022
Future undiscounted lease payments for which the leases have not yet commenced	-	-

Extension / Termination Options:

Some of the leases contain extension and termination options. Such options are taken into account in the determination of the lease term only if extension or non-termination can be assumed with reasonable certainty. On this basis, there were no such amounts included in the measurement of lease liabilities as at March 31, 2023.

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Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

44 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2023			As at March 31, 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	4,777.83	-	4,777.83	6,287.10	-	6,287.10
Bank Balance other than cash and cash equivalents	-	525.62	525.62	-	325.00	325.00
Receivables				-	-	-
(I) Trade receivables	-	-	-		-	-
(II) Other receivables	-	-	-	-	-	-
Loans	1,982.69	56,182.84	58,165.53	1,092.98	31,791.74	32,884.72
Investments	1,200.00	-	1,200.00	-	-	-
Other Financial assets	410.40	2,394.85	2,805.24	48.64	1,470.48	1,519.12
Sub total	**8,370.92**	**59,103.30**	**67,474.22**	**7,428.72**	**33,587.23**	**41,015.94**
Non-financial assets						
Current Tax assets (Net)	27.57	-	27.57	-	17.91	17.91
Property, plant and equipment	-	112.77	112.77	-	82.89	82.89
Right to Use Assets	-	42.97	42.97	-	8.92	8.92
Other intangible assets	-	79.84	79.84	-	21.55	21.55
Other non-financial assets	9.08	597.22	606.30	4.64	124.10	128.74
Sub total	**36.65**	**832.80**	**869.45**	**4.64**	**255.36**	**260.01**
Total assets	**8,407.57**	**59,936.10**	**68,343.67**	**7,433.36**	**33,842.59**	**41,275.95**
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
Derivative financial instruments	5.40	-	5.40	58.68	-	58.68
Payables						
(I) Trade payables						
(i) total outstanding dues of creditors of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	113.02	-	113.02	41.87	-	41.87
Debt Securities	7,802.13	-0.00	7,802.13	833.33	7,788.12	8,621.45
Borrowings (Other than Debt Securities)	9,828.70	34,756.78	44,585.47	6,175.12	16,501.11	22,676.23
Deposits	-	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-	-
Other Financial liabilities	694.83	-	694.83	864.65	-	864.65
Sub total	**18,444.08**	**34,756.78**	**53,200.85**	**7,973.64**	**24,289.23**	**32,262.87**
Non-Financial liabilities						
Current tax liabilities (Net)	-	-	-	-	-	-
Provisions	0.09	51.30	51.39	0.09	38.88	38.98
Deferred tax liabilities (Net)	-	275.55	275.55	-	165.35	165.35
Other non-financial liabilities	495.18	-	495.18	251.49	-	251.49
Sub total	**495.27**	**326.85**	**822.12**	**251.58**	**204.23**	**455.81**
Total liabilities	**18,939.35**	**35,083.63**	**54,022.97**	**8,225.22**	**24,493.46**	**32,718.68**

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

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IKF HOME FINANCE LTD.

(Amount in Lakhs unless otherwise stated)

45 Disclosure on Principal business criteria

Particulars	As at 31-Mar-23
Total Housing Loans (%)	58.87%
Individual Housing Loans (%)	58.87%

*% of Total assets netted of intangible assets.

46 The spread of Covid-19 across the globe and India has caused significant upheaval in economic activity and financial markets. The Indian Government announced lockdown in March 2020 which was lifted subsequently but regional lockdowns continued to be implemented in various areas from time to time. RBI took various regulatory measures like moratorium on payment of dues, reliefs towards 'interest on interest' charged during March-August 2020 and allowing one-time restructuring (OTR) to eligible borrowers.

Further, the second wave of Covid-19 pandemic in April- May 2021 led to re-imposition of localised/ regional lockdowns in various parts of the country, which led to a substantial impact on the economic activities. The second wave has started to subside from June 2021 onwards and there has been gradual lifting of lock downs and increase in economic activities. However, the uncertainty around the third wave of Covid-19 pandemic in future and its impact on the economic activities are not known. Accordingly, the Company's results remain uncertain and dependent on future developments and actuals may differ from the estimates used in the preparation of the financial statement on the reporting date.

47 In accordance with the instructions of RBI circular no. DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021, the HFC shall refund / adjust interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed or not availed, Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA),The Company is in the process of suitably implementing this methodology and has created a liability of Rs 380,674 towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021

48 Disclosure pursuant to RBI Notification- DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

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
Housing Loans	20	411	-	-	-
Loan against Property	28	533	-	-	-

49 Additional information required in terms of Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 NHB(ND)/DRS/REG/MC-07/2018, 02 July, 2018 and Notification no. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 09,2017 have been prepared on the basis of previous GAAP pursuant to the NHB circular no. NHB (ND)/DRS/Policy Circular No.89/2017-18 dated June 14, 2018 is given in Annexure I, which have been presented solely based on the information compiled by the Management.

50 Previous year figures have been regrouped/ reclassified wherever applicable.

51 No Funds raised through Preferential allotment of shares (March 31, 2022 -Nil).

52 Value of Imports on CIF basis- Nil (March 31, 2022-Nil).

53 Foreign exchange earnings - Nil (March 31, 2022 - Nil) and out go - Nil (March 31, 2022 - Nil).

54 All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2023 and March 31, 2022

55 The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept from its customers, other entities and persons. These transactions are part of Company's normal housing finance business, which is conducted ensuring adherence to all regulatory requirements. Other than the transactions described above, no funds 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate beneficiaries). The Company has also not received any fund from any parties (Funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

56 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2023 and March 31, 2022.

57 There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

58 The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company during the financial year ended March 31, 2023 and March 31, 2022.

59 The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2023 and March 31, 2022

60 No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2023 and March 31, 2022.

61 The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2023 and March 31, 2022.

62 The Company has not been undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2023 and March 31, 2022

63 The company obtained registrations from other financial sector regulators

Regulator	Registration Number
"Securities and Exchange Board of India (SEBI)"	959612
Legal Entity Identifier (LEI)	335800U9A1URKYV83571
Ministry of Corporate Affairs (MCA)	U65922AP2002PLC039417

64 There have been no events after the reporting date that require disclosure in these financial statements (March 31, 2022 Rs. Nil)

65 During the FY2022,the company has not entered into any Arrangements U/s 230-237 of The Companies Act,2013(Nil for FY2022)

66 The Company has not advanced loan/invested in a entities/other person (Intermediaries) with specific instruction to intermediaries to directly or indirectly lend or invest in /provide guarantee to other identified entities (ultimate Beneficiaries).

67 There were no instances of any Frauds reported During the FY2023 (Nil for FY2022)

K.S. RAO & CO. CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

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IKF HOME FINANCE LTD

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Notes forming part of Financial Statements for the year ended Mar 31, 2023

(Amount in Lakhs unless otherwise stated)

68 Transactions with Non-Executive Directors

Name of Non-Executive Director	Transaction Type	As at March 31, 2023	As at March 31, 2022
Radhe Shyam Garg	Payment of Sitting Fees	3.90	3.90

69 The Company has 64 branches as at March 31, 2023 (38 branches as at March 31,2022). The list of branches is given below

State	Branch
Andhra Pradesh	Anakapalli
Andhra Pradesh	Eluru
Andhra Pradesh	Guntur
Andhra Pradesh	Kakinada
Andhra Pradesh	Rajamundry
Andhra Pradesh	Tirupathi
Andhra Pradesh	Vijayawada
Andhra Pradesh	Vishakaptanam
Andhra Pradesh	Vizianagaram
Gujarat	Ankleshwar
Gujarat	Central Baroda
Gujarat	Nadiad
Karnataka	Bangalore
Karnataka	Belgaum
Karnataka	Chandapura
Karnataka	Davangere
Karnataka	Devanahalli
Karnataka	Hubli
Karnataka	K R Puram
Karnataka	Mysuru
Karnataka	Peenya
Karnataka	Ramanagara
Karnataka	Tumkur
Maharashtra	Ahmednagar
Maharashtra	Aurangabad
Maharashtra	Dhule
Maharashtra	Jalgaon
Maharashtra	Jalna
Maharashtra	Kharadi
Maharashtra	Nasik
Maharashtra	Pimpri
Maharashtra	Pune
Maharashtra	Satara Road
Maharashtra	Solapur
Tamilnadu	Coimbatore
Tamilnadu	Erode
Tamilnadu	Namakkal
Tamilnadu	Nungambakkam
Tamilnadu	Pollachi
Tamilnadu	Salem
Tamilnadu	Sholinghur
Tamilnadu	Tiruppur
Tamilnadu	Vaniyambadi
Tamilnadu	Vellore
Telangana	Bhongir
Telangana	Chanda Nagar
Telangana	Dilsukhnagar
Telangana	ECIL
Telangana	Jagityal
Telangana	Karimnagar
Telangana	Khammam
Telangana	Kodad
Telangana	Kompally
Telangana	Kurnool
Telangana	L B Nagar
Telangana	Manchiryal
Telangana	Miryalaguda
Telangana	Nizamabad
Telangana	Sangareddy
Telangana	Siddipet
Telangana	Somajiguda
Telangana	Suryapet
Telangana	Vikarabad
Telangana	Warangal

70 The company has not revalued any of its Property, Plant and Equipment during the FY.

71 The unit has not defaulted in meeting its payment / repayment obligations to the lenders and has utilised the finance from the lenders for the specific purposes for which finance was availed.

72 During the current year, the company has taken borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed with banks or financial institutions are in agreement with the books of accounts

For K.S. Rao & CO.,
Chartered Accountants
Firm Reg No : 003109S

K.S RAO & CO VIJAYAWADA INDIA CHARTERED ACCOUNTANTS

K. Vamsi Krishna
Partner
Membership No: 238809

Place: Vijayawada
Date: May 29, 2023

UDIN: 23238809BGYJVF9799

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 29, 2023

K.Vasumathi Devi
Director
DIN: 03161150
Place: Vijayawada
Date: May 29, 2023

Aravind J
Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M No A43209
Place: Hyderabad
Date: May 29, 2023

IKF HOME FINANCE LTD.

IKF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

(Amount in Lakhs unless otherwise stated)

I. Disclosure as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

a. (i) Capital to Risk Assets Ratio ('CRAR'):

Particulars	31 March, 2023	31 March, 2022
CRAR (%)	40.70%	48.10%
CRAR – Tier I Capital (%)	39.45%	46.85%
CRAR – Tier II Capital (%)	1.25%	1.25%
Amount of subordinated debt raised as Tier-II capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

(ii) Liquidity Coverage Ratio

Particulars	31 March, 2023	31 March, 2022
High Quality Liquid Assets		
1 Cash and Bank Balance	4,777.83	6,287.10
2 Investment in Government securities	-	-
3 Total High Quality Liquid Assets (HQLA)	**4,777.83**	**6,287.10**
Liquidity Coverage Ratio	1.8x	1.1x

b. Reserve Fund u/s 29C, of NHB Act 1987:

Particulars		31 March, 2023	31 March, 2022
Balance at the beginning of the year			
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987		724.23	474.12
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		724.23	474.12
Addition/ Appropriation/ Withdrawal during the year			
Add:	a) Amount transferred u/s 29C of the NHB Act, 1987	267.90	250.11
	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 Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
	b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account 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		992.13	724.23
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		**992.13**	**724.23**

c. Investments:

Particulars	31 March, 2023	31 March, 2022
Value of Investments		
(i) Gross value of investments		
(a) In India	-	-
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	-	-
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write-off / Written-bank of excess provisions during the year	-	-
(iv) Closing balance	-	-

d. Derivatives:

Forward Rate Agreement (FRA)/ Interest Rate Swap

Particulars	31 March, 2023	31 March, 2022
(i) The notional principal of Forward Rate Contracts and Swap agreements	7,618.46	7,500.00
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the HFC upon entering into swaps	Nil	Nil
(iv) Concentration of credit risk arising from the swaps	The Company has entered into derivatives contract with the Schedule Commercial Banks	The Company has entered into derivatives contract with the Schedule Commercial Banks
(v) The fair value of the swap book	5.40	58.68

Exchange Traded Interest Rate (IR) Derivative

Particulars	31 March, 2023	31 March, 2022
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument wise)	-	-
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2023 (instrument wise)	-	-
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	-	-
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	-	-

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Annexure I to Note No. 45 to the Financial Statements

(Amount in Lakhs unless otherwise stated)

Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure

The Company has to manage various risks associated with the lending business. These risks include liquidity risk, exchange risk, interest rate risk and counterparty risk.

The rationale for hedging risk in case of the company is to reduce potential costs of financial distress by making the company less vulnerable to adverse market movements in interest rate, exchange rate etc. and also create a stable planning environment to avoid huge fluctuations on the financials of the company due to market movements.

B. Quantitative Disclosure

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	7,618.46	-
(ii) Marked to Market Positions	-	-
(a) Assets (+)	-	-
(b) Liability (-)	5.40	-
(iii) Credit Exposure	-	-
(iv) Unhedged Exposures	-	-

C. Movement in Cash flow hedge reserve are as follows:

Particulars	31 March, 2023	31 March, 2022
Opening Balance	(55.33)	
Credit/(Debit) in cashflow reserve	95.20	(55.33)
Closing Balance	39.87	(55.33)

e. **Disclosures relating to Securitization:**

The company has not entered into any securitization transaction during the year.

f. **Details of assignment transactions undertaken:**

	Particulars	31 March, 2023	31 March, 2022
(i)	No. of accounts	330	198
(ii)	Aggregate value (net of provision) of accounts sold to SC/RC	4,545.47	2,401.47
(iii)	Aggregate consideration	4,943.43	2,915.84
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / loss over net book value	-	-

g. **Details of non-performing financial assets purchased / sold:**

The Company has not purchased / sold non-performing financial assets in the current year.

h. **Asset Liability Management:**

Maturity pattern of certain Assets and Liabilities as on March 31, 2023:

(Rs. in Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month & upto 2 Months	Over 2 month & upto 3 Months	Over 3 month & upto 6 Months	Over 6 month & upto 1 Year	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits											-
Borrowings											
from banks	126.59	-	631.29	437.10	551.86	1,876.40	3,872.86	14,172.96	8,916.27	3,588.32	34,163.66
Market Borrowings*	107.17	57.64	30.34	209.49	4,940.98	3,626.09	1,202.94	3,978.66	2,691.06	1,358.79	18,223.95
Foreign Currency Liabilities											-
Assets											
Advances	-	131.55	42.59	-	156.22	155.40	481.62	1,025.19	3,004.62	6,546.87	45,070.52	56,604.68
Investments											-
Foreign currency assets											-

*Market borrowings includes long term borrowings from parties other than banks and non-convertible debentures.



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Annexure I to Note No. 46 to the Financial Statements

(Amount in Lakhs unless otherwise stated)

Maturity pattern of certain Assets and Liabilities as on March 31, 2022:

(Rs. In Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month & upto 2 Months	Over 2 month &	Over 3 month & upto 6 Months	Over 6 month & upto 1 Year	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks	91.00		424.94	271.22	506.67	1,905.42	1,973.35	14,895.00	4,072.76	2,365.53	26,505.79
Market Borrowings	20.83	31.94	44.64	148.73	122.49	332.15	1,135.36	2,755.74	200.01	-	4,791.89
Foreign Currency Liabilities		-	-			-	-	-	-		
Assets											
Advances	30.84	49.32	-	86.68	87.10	269.05	369.99	2,747.19	7,665.44	25,067.91	35,313.56
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

1. **Exposures**

a) **Exposure to real estate sector and capital market**

(Rs. In Lakhs)

Category	31 March, 2023	31 March, 2022
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:		
- Individual Housing loans upto Rs. 15 lakhs	18,006.53	10,433.85
- Others	40,598.15	23,079.71
Total	58,604.68	33,513.56
ii) Commercial Real Estate :		
Lending secured by mortgages on commercial real estates (offices, buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land aquisition, development and construction, etc.). Exposure would also include Non-Fund Based (NFB) limits;	-	-
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures:		
a) Residential	-	-
b) Commercial Real Estate	-	-
Indirect Exposure		
Fund bases and Non-Fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC's)		
Total Exposure to Real Estate Sector	-	-

b) **Exposure to Capital Market:**

	Particulars	31 March, 2023	31 March, 2022
(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 Advances for any other purposes where shares or convertible	-	-
(iii)	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 Covered 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	-	-
(vii)	Bridge loans to companies against expected equity flows / issues	-	-
(viii)	All exposures to Venture Capital Funds/Alternate Investment Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market		-	-

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Annexure I to Note No. 46 to the Financial Statements

c) **Details of financing of parent company products**

The Company does not have any exposure in financing of parent company products

d) **Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC**

The Company has not lent / invested / lent and invested in any borrower / group of borrower in excess of limits prescribed by the NHB.

e) **Unsecured Advances**– The company has not financed any unsecured advances against intangible securities such as rights, licenses, authority etc ascollateral security.

f) **Exposure to group companies engaged in real estate business**

S.No.	Description	Amount (₹ in Lakhs)	% of Net owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

j. **Registration obtained from other financial sector regulators:**

The Company is registered with following other financial sector regulators (Financial regulators as described by Ministry of Finance):

i. NHB – 04.0133.16
ii. Ministry of Corporate Affairs – U65922AP2002PLC039417

k. **Disclosure of Penalties imposed by NHB and other Regulators**

On 21 October 2020, the Company has received a notice for penalty of Rs 10,000 from NHB for non-compliance with the provisions of paragraph 29C of the Housing Finance Companies (NHB) Directions, 2010.

l. **Related Party Transactions.**

Details of the related parties, nature of the relationship with whom Company has entered transactions, remuneration of directors and balances in related party account at the year end, are given in Note no. 30. There were no material transaction with related parties and all these transactions with related parties were carried out in ordinary course of business at arm's length price.

m. **Group Structure**



n. **Ratings assigned by credit rating agencies and migration of ratings during the year: -**

Instrument	31 March, 2023	31 March, 2022
Non-Convertible Debentures	[CARE]A- (Stable) [BWR]A (Stable)	[CARE]A- (Stable) [BWR]A (Stable)
Term loans	[CARE]A- (Stable)	[CARE]A- (Stable)
Subordinate Debt	[CARE]A- (Stable)	[CARE]A- (Stable)
Cash Credit	[CARE]A- (Stable)	[CARE]A- (Stable)

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

During the year,
(a) no prior period items occurred which has impact on Statement of Profit and loss,
(b) no change in Accounting policy,
(c) there is no withdrawal from reserve fund.

p. **Revenue Recognition**

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

q. **Consolidated Financial Statements (CFS)**

The Company does not have a Subsidiary, so Consolidated financial statements is not applicable.

r. **Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)**

Particulars	31 March, 2023	31 March, 2022
Provisions for depreciation on Investment	-	-
Provision towards NPA	203.93	133.46
Provision made towards Income tax		
i. Current Tax	255.77	253.24
ii. Deferred Tax	110.40	-
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)	513.26	386.70

K.S RAO & CO VIJAYAWADA INDIA CHARTERED ACCOUNTANTS

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IKF HOME FINANCE LTD.

IKF Home Finance Limited

Annexure I to Note No. 46 to the Financial Statements

(Amount in Lakhs unless otherwise stated)

i. **Breakup of Loans and Advances and Provision thereon 31-03-2023**

(Rs. In Lakhs)

Particulars	Housing		Non-Housing	
	31 March, 2023	31 March, 2022	31 March, 2023	31 March, 2022
Standard Assets				
a) Total Outstanding amount	40,635.15	26,448.59	17,418.92	6,746.47
b) Provision made *	353.00	374.12	160.26	121.26
Sub-Standard Assets				
a) Total Outstanding amount	214.16	74.79	87.62	105.24
b) Provision made *	53.54	28.94	21.90	39.47
Doubtful Assets				
a) Total Outstanding amount	73.99	36.98	176.00	201.50
b) Provision made *	16.96	13.87	111.52	52.09
Loss Assets				
a) Total Outstanding amount		-		-
b) Provision made		-		-
Total				
a) Total Outstanding amount	40,923.30	26,560.35	17,682.54	6,953.21
b) Provision made	423.50	416.93	293.68	212.81

*With the applicability of Ind AS 109, credit loss assessment is based on expected credit loss (ECL) model

Note : 1. The total Outstanding amount means principal+accrued interest pertaining to loans without netting off.

ii. **Draw down from Reserves:**

There has been no draw down from reserves during the year ended March 31, 2023.

iii. **Concentration of Advances, Exposures and NPAs:**

(Amount Lakhs)

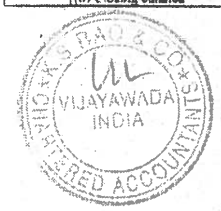
Particulars	31 March, 2023	31 March, 2022
Concentration of Public Deposits		
Total deposits to twenty largest depositors	-	-
(%) of deposits to twenty largest depositors to total deposits	-	-
Concentration of Advances		
Total advances to twenty largest borrowers	982.42	993.52
(%) of advances to twenty largest borrowers to total advances	1.68%	2.96%
Concentration of Exposures		
Total exposure to twenty largest borrowers/customers	982.42	993.52
(%) of exposure to twenty largest borrowers/customers to total exposure	1.68%	2.96%
Concentration of NPAs		
Total exposure to top ten NPA accounts	309.13	265.80

iv. **Sector-wise NPAs**

Particulars	31 March, 2023		31 March, 2022	
	Rs.	%	Rs.	%
Housing Loans				
Individuals	287.29	52.18%	111.75	35.09%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-
Non-Housing Loans	-		-	
Individuals	263.32	47.82%	206.74	64.91%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-

v. **Movement of NPAs**

Particulars		31 March, 2023	31 March, 2022
(i)	Net NPAs to Net Advances (%)	0.59%	0.55%
(ii)	**Movement of NPAs (Gross)**		
	(a) Opening balance	318.51	178.92
	(b) Additions during the year	309.48	190.47
	(c) Reductions during the year (incl. loans written off)	77.38	50.88
	(d) Closing balance	550.61	318.51
(iii)	**Movement of Net NPAs**		
	(a) Opening balance	185.04	123.01
	(b) Additions during the year	235.77	112.92
	(c) Reductions during the year	74.14	50.88
	(d) Closing balance	346.68	185.04
(iv)	**Movement of provisions for NPAs**		
	(a) Opening balance	133.46	55.91
	(b) Provisions made during the year	73.71	77.55
	(c) Write-off / write-back of excess provisions	3.25	-
	(d) Closing balance	203.93	133.46



Vasanth



IKF Home Finance Limited

Annexure I to Note No. 46 to the Financial Statements

x. Oversea Assets-Nil

y. Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) - Nil

z. Customer Complaints

Particulars		For the year ended 31 March, 2023	For the year ended 31 March, 2022
(i)	Number of complaints pending at the beginning of the year	-	-
(ii)	Number of complaints received during the year	-	-
(iii)	Number of complaints redressed during the year	-	-
(iv)	Number of complaints pending at the end of the year	-	-

za A comparison between provisions required under Income recognition, asset classification and provision norms (IRACP) and impairment allowances made under IND AS 109

(Rs. In Lakhs)

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)
Standard	Stage 1	57,244.35	443.83	56,800.52	230.58	213.25
	Stage 2	819.62	69.44	750.18	3.27	66.16
Subtotal		**58,063.96**	**513.26**	**57,550.70**	**233.85**	**279.42**
Non-Performing Assets (NPA)						-
Substandard	Stage 3	**291.88**	**72.97**	218.91	**44.47**	28.50
Doubtful - up to 1 year	Stage 3	157.17	39.29	117.87	63.61	-24.32
1 to 3 years	Stage 3	91.67	91.67	-	37.26	54.41
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**248.83**	**130.96**	**117.87**	**100.88**	**30.08**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**540.71**	**203.93**	**336.78**	**145.35**	**58.58**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition, asset classification and provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	57,244.35	443.83	56,800.52	230.58	213.25
	Stage 2	819.62	69.44	750.18	3.27	66.16
	Stage 3	540.71	203.93	336.78	145.35	58.58
	Total	**58,604.68**	**717.19**	**57,887.48**	**379.19**	**338.00**

zb. The Company does not have any outstanding loan against gold jewellery as at March 31, 2023.

(₹ in lakhs)

Particulars				
Liabilities side			**Amount outstanding**	**Amount overdue**
(1)	**Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:**			
	(a)	Debentures : Secured	7,802.00	
		: Unsecured		
		(other than falling within the meaning of		
	(b)	Deferred Credits		
	(c)	Term Loans	44,183.00	
	(d)	Inter-corporate loans and borrowing		
	(e)	Commercial Paper		
	(f)	Public Deposits*		
	(g)	Other Loans (specify nature)	402.00	
	* Please see Note 1 below			
(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		
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c)	Other public deposits		
	* Please see Note 1 below			

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

Vasantha

IKF HOME FINANCE LTD

IKF Home Finance Limited

Annexure I to Note No. 46 to the Financial Statements

Assets side				Amount outstanding
(3)	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**			
	(a)	Secured		58,682.72
	(b)	Unsecured		200.00
(4)	**Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities**			
	(i)	Lease assets including lease rentals under sundry debtors		
		(a)	Financial lease	
		(b)	Operating lease	
	(ii)	Stock on hire including hire charges under sundry debtors		
		(a)	Assets on hire	
		(b)	Repossessed Assets	
	(iii)	Other loans counting towards asset financing activities		
		(a)	Loans where assets have been repossessed	
		(b)	Loans other than (a) above	
(5)	**Break-up of Investments**			
	Current Investments			
	1.	Quoted		
		(i)	Shares	
			(a) Equity	
			(b) Preference	
		(ii)	Debentures and Bonds	
		(iii)	Units of mutual funds	12
		(iv)	Government Securities	
		(v)	Others (please specify)	
	2.	Unquoted		
		(i)	Shares	
			(a) Equity	
			(b) Preference	
		(ii)	Debentures and Bonds	
		(iii)	Units of mutual funds	
		(iv)	Government Securities	
		(v)	Others (please specify)	
	Long Term investments			
	1.	Quoted		
		(i)	Share	
			(a) Equity	
			(b) Preference	
		(ii)	Debentures and Bonds	
		(iii)	Units of mutual funds	
		(iv)	Government Securities	
		(v)	Others (please specify)	
	2.	Unquoted		
		(i)	Shares	
			(a) Equity	
			(b) Preference	
		(ii)	Debentures and Bonds	
		(iii)	Units of mutual funds	
		(iv)	Government Securities	
		(v)	Others (please specify)	

(6)	**Borrower-group-wise classification of assets financed as in (3) and (4) above:** (Please see Note 2 below)					
	Category			**Amount net of provisions**		
				Secured	**Unsecured**	**Total**
	1.	**Related Parties ****				
		(a)	Subsidiaries			
		(b)	Companies in the same group			
		(c)	Other related parties			
	2.	Other than related parties				
	Total					

K.S RAO & CO CHARTERED ACCOUNTANTS VIJAYAWADA INDIA

Vasantha

IKF HOME FINANCE LTD.

IKF Home Finance Limited

Annexure I to Note No. 46 to the Financial Statements

(7)	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :** (Please see Note 3 below)				
	Category			**Market Value / Break up or fair value or NAV**	**Book Value (Net of Provisions)**
	1.	Related Parties **			
		(a)	Subsidiaries		
		(b)	Companies in the same group		
		(c)	Other related parties		
	2.	Other than related parties			
	Total				
	** As per applicable Accounting Standard (Please see Note 3)				

(8)	**Other information**			
	Particulars			**Amount**
	(i)	Gross Non-Performing Assets		
		(a)	Related parties	
		(b)	Other than related parties	540.71
	(ii)	Net Non-Performing Assets		
		(a)	Related parties	
		(b)	Other than related parties	336.78
	(iii)	Assets acquired in satisfaction of debt		

Notes:	
1.	As defined in Paragraph 4.1.30 of these Directions.
2.	Provisioning norms shall be applicable as prescribed in these Directions.
3.	As per applicable Accounting Standards including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

For K.S. Rao & CO.,
Firm Reg No : 003109S
Chartered Accountants

K. Vamsi Krishna
Partner
Membership No: 238809

Place: Vijayawada
Date: May 29, 2023

UDIN: 23238809BGY4JVF9799

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 29, 2023

K.Vasumathi Devi
Director
DIN: 03161150
Place: Vijayawada
Date: May 29, 2023

Aravind J
Chief Financial Officer
Place: Hyderabad
Date: May 29, 2023

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 29, 2023

IKF Home Finance Limited
Balance Sheet as at March 31, 2022

(Amount in Rupees unless otherwise stated)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
(1) Financial assets			
Cash and cash equivalents	3	62,87,10,124	26,81,13,799
Bank balance other than cash and cash equivalents	4	3,25,00,000	2,00,00,000
Trade Receivables	5	28,35,013	15,87,908
Loans	6	3,28,84,72,189	1,86,46,37,461
Other financial assets	7	15,88,19,247	12,78,80,673
Subtotal - Financial assets		4,11,13,36,573	2,28,22,19,841
(2) Non-financial assets			
Current tax assets (Net)		17,90,691	-
Property, plant and equipment	8	82,88,739	78,90,671
Right of use asset	8	8,91,974	20,93,684
Other intangible assets	9	21,55,205	36,75,634
Other non-financial assets	10	12,79,937	25,61,693
Subtotal - Non Financial assets		1,44,06,545	1,62,21,682
Total assets		4,12,57,43,118	2,29,84,41,523
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial liabilities			
Derivative financial instruments	11	58,67,870	-
Payables			
(I)Trade payables			
(I) total outstanding dues of micro enterprises		-	-
(II) total outstanding dues of creditors other than micro	12	8,83,719	23,51,974
Debt securities	13	86,21,44,280	95,22,81,391
Borrowings (other than debt securities)	14	2,26,76,23,472	63,92,80,207
Other financial liabilities	15	10,72,87,377	9,36,40,091
Subtotal - Financial liabilities		3,24,38,06,719	1,68,75,53,663
(2) Non-financial liabilities			
Current tax liabilities (Net)			71,89,857
Provisions	16	38,97,634	27,68,159
Deferred tax liabilities (Net)	17	1,65,34,559	89,57,423
Other non-financial liabilities	18	57,77,258	36,67,675
Subtotal - Non-Financial liabilities		2,62,09,451	2,25,83,114
EQUITY			
Equity share capital	19	46,59,64,251	41,11,47,530
Other equity	20	38,97,62,697	17,71,57,216
Subtotal - Equity		85,57,26,948	58,83,04,746
Total liabilities and equity		4,12,57,43,118	2,29,84,41,523

The accompanying notes form an integral part of the financial statements

As per our report of even date

For KONDEPATI & CO
Chartered Accountants
Firm Reg No : 012912S

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 30, 2022

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 30, 2022

Pareegal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 30, 2022

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited

Statement of Profit and Loss for the Year ended March 31, 2022

(Amount in Rupees unless otherwise stated)

Sr.	Particulars	Note No	Year ended March 31, 2022	Year ended March 31, 2021
	Revenue From operations			
	Interest income	21	39,81,51,928	31,93,77,271
	Fees and commission income	22	5,28,83,000	2,58,20,197
	Net gain on derecognition of financial instruments under amortised cost category	23	6,04,54,324	5,28,40,212
(I)	**Total revenue from operations**		**51,14,89,252**	**39,80,37,680**
(II)	Other income	24	1,44,64,333	41,03,550
(III)	**Total income (I + II)**		**52,59,53,585**	**40,21,41,230**
	Expenses			
	Finance costs	25	20,96,17,622	15,72,39,050
	Net loss on fair value changes	26	3,34,931	-
	Impairment on financial instruments	27	1,22,825	1,14,48,790
	Employee benefits expenses	28	14,02,43,182	8,16,76,009
	Depreciation, amortization and impairment	8-9	61,26,996	49,03,727
	Others expenses	29	3,66,07,515	2,72,23,910
(IV)	**Total expenses**		**39,30,53,071**	**28,24,91,486**
(V)	Profit / (loss) before exceptional items and tax (III - IV)		13,29,00,514	11,96,49,744
(VI)	Exceptional Items		-	-
(VII)	**Profit before tax (III - IV)**		**13,29,00,514**	**11,96,49,744**
(VIII)	**Tax Expense:**			
	(1) Current Tax		2,53,23,939	2,48,18,497
	(2) Deferred Tax		75,33,493	42,97,248
	(3) Adjustment of tax relating to earlier periods			-
	Total Tax Expense (VIII)		**3,28,57,431**	**2,91,15,744**
(IX)	**Profit for the period (VII-VIII)**		**10,00,43,083**	**9,05,33,999**
(X)	**Other comprehensive income**			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(a) Remeasurements of the defined benefit plans		1,73,396	2,75,286
	(b) Income tax relating to items that will not be reclassified to profit or loss		(43,644)	(69,289)
	Subtotal (A)		1,29,752	2,05,997
	Other comprehensive income / (loss) (A)		**1,29,752**	**2,05,997**
(XIII)	**Total comprehensive income for the period (IX +X)**		**10,01,72,835**	**9,07,39,996**
(X)	**Earnings per share (equity share, par value of Rs.10 each)**			
	Basic (Rs.)		2.43	2.20
	Diluted (Rs.)		2.43	2.20

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

K Anil Kumar

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

KONDEPATI & Co. VIJAYAWADA 520 010 Chartered Accountants

For and on behalf of the Board of Directors of
IKF Home Finance Limited

Vasantha V.

V Vasantha Lakshmi **C.H.K Prasad**
Managing Director *Director*
DIN: 03610[illegible] DIN: [illegible]7992
Place: Hyderabad Place: Vijayawada
Date: May [illegible]2022 Date: May 30, 2022

IKF HOME FINANCE LIMITED

Deepal [illegible] **Vishal Kumar Joshi**
Chief Financial Officer *Company Secretary*
Place: Hyderabad *ACS A43209*
Date: May 30, 2022 Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited
Cash Flow Statement for the year ended March 31, 2022

(Amount in Rupees unless otherwise stated)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cash flow from operating activities:		
Net profit before tax as per the statement of profit and loss	13,29,00,514	11,96,49,744
Adjustments for		
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(6,04,54,324)	(5,28,40,212)
Net loss on fair value changes	3,34,931	-
Transfer to Special Reserves	-	-
Depreciation and amortisation	61,26,996	49,03,727
Gratuity and Leave Salary	1,73,396	2,75,286
Impairment allowance on loans	1,22,826	1,14,48,790
Operating profit before working capital changes	**7,92,04,339**	**8,34,37,335**
Changes in working capital		
Decrease / (increase) in Loans	(1,42,39,57,553)	(48,25,80,923)
Decrease / (increase) in Trade Receivables	(12,47,105)	(15,87,908)
Decrease / (increase) in other financial assets	1,70,15,748	(49,55,397)
Decrease / (increase) in other non financial assets	12,81,757	19,69,296
Increase / (Decrease) in other payables	(14,68,255)	5,66,775
Increase / (Decrease) in other financial liabilities	1,34,73,891	(1,01,64,567)
Increase / (Decrease) increase in provisions	13,02,871	7,99,017
Increase / (Decrease) Increase in other non financial liabilities	21,09,582	6,00,200
Total Changes in Working Capital	**(1,39,14,89,065)**	**(49,53,53,507)**
Income taxes paid (net)	(3,43,04,486)	(2,14,96,924)
Net cash (used in) operating activities (A)	**(1,34,65,89,212)**	**(43,34,13,096)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(38,02,925)	(43,10,577)
Net cash (used in) / generated from investing activities (B)	**(38,02,925)**	**(43,10,577)**
Cash flow from financing activities		
Issue of equity shares (including securities premium)	17,27,82,306	-
Increase\(Decrease) in borrowings	1,53,82,06,155	63,14,35,661
Equity component	-	-
Special reserve	-	-
Net cash (used in) generated from financing activities (C)	**1,71,09,88,461**	**63,14,35,661**
Net (decrease) in cash and cash equivalents (A+B+C)	**36,05,96,325**	**19,37,11,988**
Cash and cash equivalents at the beginning of the year	26,81,13,799	7,44,01,811
Cash and cash equivalents at the end of the year	**62,87,10,124**	**26,81,13,799**

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 30, 2022

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 30, 2022

Sreepal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 30, 2022

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited
Statement of Changes in Equity for the year ended March 31, 2022

(Amount in Rupees unless otherwise stated)

A. Equity share capital

Particulars	For the year ended March 31, 2022			For the year ended March 31, 2021		
	O/s as on April 1, 2021	Issued during the year	O/s as on March 31, 2022	O/s as on April 1, 2020	Issued during the year	O/s as on March 31, 2021
Issued, Subscribed and paid up (Equity shares of Rs.10 each, Fully paid-up)	37,61,47,530	-	37,61,47,530	37,61,47,530	-	37,61,47,530
Equity Shares of Rs. 10 each, partly paid up Rs. 5.00 each	3,50,00,000	-	3,50,00,000	3,50,00,000	-	3,50,00,000
Equity Shares of Rs. 10 each, partly paid up Rs. 2.77 each	-	1,97,89,430	1,97,89,430	-	-	-

B. Other equity

Particulars	Reserves and Surplus					Total
	Special Reserve	Securities premium	Special Reserve U/s 36(viii) Income tax Act, 1961	General Reserve	Retained earnings	
Balance at March 31, 2020	1,40,26,000	-	40,81,455	-	6,83,02,766	**8,64,17,221**
Profit for the year	-	-	-	-	9,05,33,999	9,05,33,999
Other comprehensive income for the year	-	-	-	-	2,05,997	2,05,997
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	3,33,86,322	-	-	-	-	3,33,86,322
Transferred to special reserve from retained earnings	-	-	-	-	(3,33,86,322)	(3,33,86,322)
Employee stock option expense	-	-	-	-	-	-
Balance at March 31, 2021	4,74,12,322	-	40,81,455	-	12,56,56,439	17,71,57,216
Profit for the year	-	-	-	-	10,00,43,083	10,00,43,083
Other comprehensive income for the year	-	-	-	-	1,29,752	1,29,752
Hedge Reserve	-	-	-	-	-55,32,939	-55,32,939
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	2,50,10,771	11,79,65,585	-	-	-2,50,10,771	11,79,65,585
Transferred to special reserve from retained earnings	-	-	-	-	-	-
Balance at March 31, 2022	7,24,23,093	11,79,65,585	40,81,455	-	19,52,85,564	**38,57,62,697**

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

(K Anil Kumar)
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 30, 2022

V CHC Prasad
Director
DIN: 01817952
Place: Vijayawada
Date: May 30, 2022

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 30, 2022

Sreegal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended March 31, 2022

1. Corporate Information:

IKF Home Finance Limited ("the Company") is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 05 August 2002, with is registered office situated at 40-1-144, IST FLOOR,CORPORATE CENTRE, M.G.ROAD, VIJAYAWADA AP 520010 IN. The Company has been registered as a Housing Finance Company with National Housing Bank [Registration No. 05.0170.18 (Previously 04.0133.16)] with effect from 19.04.2016. The Company is engaged in the business of providing housing loans and other loans to its customers.

2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

(i) The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below, the relevant provisions of the Companies Act, 2013(the "Act") and the guidelines issued by the NHB to the extent applicable.

(ii) The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

b) Presentation of financial statements:

The Company presents its balance sheet in order of liquidity.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in the normal course of business, event of default or insolvency or bankruptcy of the Company and/or its counterparties.

i. Basis of measurement and presentation

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair value (refer to accounting policies) such as Net defined (asset)/ liability present value of defined benefit obligations, investments carried at fair value through profit or loss and share-based payments. The method used to measured fair value are discussed further in notes to the financial statements.

The balance sheet, the statement of change in equity and the statement of profit and loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time. The statement of cash flows has been presented as per therequirements of Ind AS 7 statement of cash flows.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

i) Determining inputs into the ECL measurement model - (Refer Note g)

ii) Estimation of defined benefit obligation - (Refer Note r (II))

The areas involving critical judgements are:

i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely principal plus interest on the principal amount outstanding.

ii) Derecognition of financial assets and securitization.

iii) Categorisation of loan portfolios

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d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed off. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of profit or loss during the reporting period in which they are incurred.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

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iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, after initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 16's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Leasehold Improvements*	10
Vehicles*	8
Computers & Laptops*	3
Furniture & Fixtures*	5
Office Equipments*	5
Computer Software*	5

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

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g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

i. The company's business model for managing the financial asset and

ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On disposal of debt instruments at FVOCI,the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

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iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in associate Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss ("ECL") on the following financials instruments that are not measured at FVTPL :

i) **Loans**

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL
Stage 1	30 days past due	12 Month ECL
Stage 2	31-90 Days Past Due	Life time ECL
Stage 3	More than 90 Days Past Due	Life time ECL

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);

financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows.

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Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument.Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL).

Subsequent measurement:

(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.

(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments

A derivative is a financial instrument or othercontract with all of the following characteristics:

• Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate,index of prices or rates, credit rating or credit index, or, other variable, provided that , in the case of a non-financial variable, it is not specific to a party to the contract (i.e. underlying) • It requires no initial net investment or an initial netinvestment that is smaller than would be requiredfor other types of contracts expected to have a similar response to changes in market factors.

• It is settled at future date.

• The Company enters into derivative transactions with various counterparties to hedge its foreign currency risks and interest rate risks. Derivative transaction consists of hedging of foreign exchange transactions, which includes interest rate and currency swaps, interest rate options and forwards. The Company undertakes derivative transactions for hedging on-balance sheet liabilities.

Hedge Accounting:

Initial Recognition and subsequent remeasurement:

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains and losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

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i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices 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 or indirectly

Level 3 —inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. During the year company has not entered into any Foreign currency transactions.

l) Secutitisation transaction

During the year company has not entered into any securitisation transactions, so that Ind AS 109, in case of securitisation is not applicable.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

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n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as

the performance obligation is are performed.There is no significant financing component the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted on substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the respective company company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

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Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

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II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits.In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s)Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares,as appropriate.

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(Amount in Rupees unless otherwise stated)

3 Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash on hand	11,02,607	7,92,717
Balance with bank in current accounts	62,76,07,517	26,73,21,082
Total	**62,87,10,124**	**26,81,13,799**

4 Bank balance other than cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with banks to the extent held as margin money*	3,25,00,000	2,00,00,000
Total	**3,25,00,000**	**2,00,00,000**

*Represents Bank deposits held as security against the bank guarantee.

5 Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured - considered good	28,35,013	15,87,908
Provision for impairment	-	-
Total	**28,35,013**	**15,87,908**

Trade Receivables aging schedule

As at March 31, 2022

Particulars	Less than 6 months	6 months -1 year	More than 1 years
(i) Undisputed Trade receivables — considered good	28,35,013	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-
Total	**28,35,013**	-	-

As at March 31, 2021

Particulars	Less than 6 months	6 months -1 year	More than 1 years
(i) Undisputed Trade receivables — considered good	15,87,908	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-
Total	**15,87,908**	-	-

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IKF HOME FINANCE LTD.

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended March 31, 2022

6 Loans

Particulars	As at March 31, 2022	As at March 31, 2021
At amortised cost		
Loan assets	3,35,13,56,098	1,92,73,98,545
Total Gross	3,35,13,56,098	1,92,73,98,545
Less: Impairment loss allowance	(6,28,83,909)	(6,27,61,084)
Total Net	3,28,84,72,189	1,86,46,37,461
Secured by tangible assets	3,35,13,56,098	1,92,73,98,545
Total Gross	**3,35,13,56,098**	**1,92,73,98,545**
Less: Impairment loss allowance	(6,28,83,909)	(6,27,61,084)
Total Net	**3,28,84,72,189**	**1,86,46,37,461**
Loans in India		
Public sectors	-	-
Others	3,35,13,56,098	1,92,73,98,545
Total Gross	**3,35,13,56,098**	**1,92,73,98,545**
Less: Impairment loss allowance	(6,28,83,909)	(6,27,61,084)
Total Net	**3,28,84,72,189**	**1,86,46,37,461**

The table below discloses credit quality and the maximum exposure to credit risk based on the company's year end stage classification. The numbers presented are gross of impairment loss allowance:

Particulars	As at March 31, 2022	As at March 31, 2021
Term loans		
Stage I	3,19,12,37,384	1,79,57,41,123
Stage II	12,82,67,903	11,37,65,683
Stage III	3,18,50,810	1,78,91,739
Total	**3,35,13,56,098**	**1,92,73,98,545**

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IKF Home Finance Limited
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(Amount in Rupees unless otherwise stated)

7 Other financial assets

Particulars	As at March 31, 2022	As at March 31, 2021
Interest strip Asset on Assignment	14,63,33,707	12,47,04,026
Security Deposits	81,47,639	29,40,649
Other -unsecured, considered good	43,37,901	2,35,998
Total	15,88,19,247	12,78,80,673

8 Property, plant and equipment & Intangibles

Particulars	Leasehold Improvements	Vehicles	Computers & Laptops	Furniture and fixtures	Office equipment	Right of Use Assets
Gross Carrying Value						
Balance at March 31, 2020	29,12,714	35,83,236	26,94,781	14,49,718	16,14,564	42,71,936
Additions	-	-	8,16,924	3,22,153	1,13,085	14,63,515
Disposals	-	-	34,220	-	-	-
Balance at March 31, 2021	**29,12,714**	**35,83,236**	**34,77,484**	**17,71,871**	**17,27,649**	**57,35,451**
Additions	-	-	24,10,664	4,03,126	15,735	
Disposals	-	-				-
Balance at March 31, 2022	**29,12,714**	**35,83,236**	**58,88,149**	**21,74,997**	**17,43,384**	**57,35,451**
Accumulated depreciation						
Balance at March 31, 2020	**7,65,638**	**1,78,439**	**17,07,473**	**5,19,140**	**4,79,684**	**26,53,262**
Depreciation expense	2,95,241	4,25,688	7,62,357	2,85,364	1,97,480	9,88,504
Elimination on disposals of assets	-	-	34,220	-	-	-
Balance at March 31, 2021	**10,60,879**	**6,04,128**	**24,35,609**	**8,04,504**	**6,77,164**	**36,41,766**
Depreciation expense	2,95,240	4,25,688	11,01,462	3,86,866	2,22,201	12,01,710
Elimination on disposals of assets						-
Balance at March 31, 2022	**13,56,119**	**10,29,816**	**35,37,072**	**11,91,370**	**8,99,365**	**48,43,476**
Net carrying value						
Balance at March 31, 2021	18,51,835	29,79,108	10,41,875	9,67,368	10,50,485	20,93,684
Balance at March 31, 2022	15,56,595	25,53,420	23,51,077	9,83,627	8,44,019	8,91,975

*Note- There is no revaluation done for the PPE and Intangible during the FY2022 (Nil for FY2021)

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(Amount in Rupees unless otherwise stated)

9 Other intangible assets

Particulars	Computer software
Gross Carrying Value	
Balance at March 31, 2020	80,43,449
Additions during the year	15,94,899
Disposal	-
Balance at March 31, 2021	**96,38,348**
Additions during the year	9,73,400
Disposal	-
Balance at March 31, 2022	**1,06,11,748**
Accumulated Amortisation	
Balance at March 31, 2020	40,13,620
Amortisation for the year	19,49,094
Disposal	
Balance at March 31, 2021	**59,62,714**
Amortisation for the year	24,93,829
Disposal	
Balance at March 31, 2022	**84,56,543**
Net carrying value	
Balance at March 31, 2021	36,75,634
Balance at March 31, 2022	21,55,205

10 Other non-financial assets

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid expenses	7,29,030	20,11,728
Advances to employees	4,04,263	5,49,965
GST input credit	86,604	-
Total	12,79,937	25,61,693

11 Derivative financial instruments

Particulars	As at March 31, 2021	As at March 31, 2021
Forward rate agreements and interest rate swaps	58,67,870	-
Total	**58,67,870**	-

12 Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Total outstanding dues of		
(i) total outstanding dues of micro enterprises and small enterprises, (refer note 12.1 below)	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,83,719	23,51,974
Total	**8,83,719**	23,51,974

12.1 Disclosure relating to Micro, Small and Medium Enterprises Development Act,

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Principal amount remaining unpaid to any supplier	-	-
(ii) Interest due thereon remaining unpaid to any supplier	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
Total	-	-

12.2 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

12.3 Trade Payable aging schedule

As at March 31, 2022

Particulars	Less than 1 year	1-2 years	2-3 years	2-3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	8,83,719	-	-	-	8,83,719
(iii) Disputed dues – MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**8,83,719**	-	-	-	**8,83,719**

As at March 31, 2021

Particulars	Less than 1 year	1-2 years	2-3 years	2-3 years	Total
(i) MSME	-	-	-		-
(ii) Others	23,51,974	-	-		23,51,974
(iii) Disputed dues – MSME	-	-	-		-
(iv)Disputed dues - Others	-	-	-		-
Total	23,51,974	-	-	-	23,51,974

IKF HOME FINANCE LTD.

(Amount in Rupees unless otherwise stated)

13 Debt securities

Particulars	As at March 31, 2022	As at March 31, 2021
At Amortised Cost		
200(March 31, 2020: Nil), 11.15% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 12, 2020.	20,54,55,886	20,15,77,516
250(March 31, 2020: Nil), 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 29, 2020.	26,96,75,164	27,00,36,563
100(March 31, 2020: Nil), 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 23, 2020.	10,71,34,136	10,68,18,057
250(March 31, 2020: Nil), 10.11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	17,34,82,993	26,38,55,933
100(March 31, 2020: Nil), 10.50% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	10,63,96,101	10,39,93,320
Total	**86,21,44,280**	**95,22,81,391**

Nature of security
The above debentures are secured by an exclusive charge by way of hypothecation of specific loan receivables and personal guarantees of promoters.

14 Borrowings (other than debt securities)

Particulars	As at March 31, 2022	As at March 31, 2021
At Amortised Cost		
Secured		
Term Loans		
From National Housing Bank (NHB)	30,88,86,279	21,95,83,776
From Banks	1,47,65,65,818	9,63,64,461
From Financial institutions	40,82,26,208	29,63,25,306
Others		
Cash Credit	7,39,45,167	94,06,253
Unsecured Loans	-	1,76,00,411
Total	**2,26,76,23,472**	**63,92,80,207**

Nature of security
Term Loans from NHB, banks, financial institutions and non-banking financial companies are secured by an exclusive charge by way of hypothecation of specific loan receivable created out of the loan proceeds and personal guarantees of promoters and is utilised for the purpose which it has been borrowed.

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Maturity profile and rate of interest of borrowings from bank and other parties are set out below:

(Amount in Rupees unless otherwise stated)

Terms of repayment of Debt Securities and Borrowings as on March 31, 2022

Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	
Debt Securities								
Bullet repayment schedule								
1-3 Years	10.01%-11.00%	-	-	3	45,00,00,000	-	-	45,00,00,000
	11.01%-12.00%	-	-	1	20,00,00,000	-	-	20,00,00,000
Yearly repayment schedule								
1-3 Years	10.01%-11.00%	1	8,33,33,333	1	8,33,33,333	-	-	16,66,66,667
Borrowings (Other than Debt Securities)								
Monthly repayment schedule								
1-7 Years	5.00%-6.00%	1	2,45,00,000	-	-	-	-	2,45,00,000
	8.01%-9.00%	45	10,90,09,095	152	35,81,14,840	-	-	46,71,23,934
	9.01%-10.00%	37	8,48,58,524	65	16,60,61,630	-	-	25,09,20,154
	10.01%-11.00%	72	10,00,00,008	156	22,70,83,318	-	-	32,70,83,326
Quarterly repayment schedule								
1-7 Years	6.01%-7.00%	12	2,27,40,000	64	12,08,59,000	17	4,27,80,000	18,63,79,000
	7.01%-8.00%	6	2,16,00,000	25	7,70,95,000	-	-	9,86,95,000
	8.01%-9.00%	4	7,85,71,429	16	31,42,85,714	8	15,71,42,857.14	55,00,00,000
	9.01%-10.00%	7	3,50,05,000	26	11,58,60,000	11	3,66,35,000.00	18,75,00,000
	10.01%-11.00%	14	4,85,26,308	19	7,96,57,895	-	-	12,81,84,203
								-
Total			60,81,43,697		2,19,23,50,729		23,65,57,857	3,03,70,52,283
Impact of EIR								1,87,70,302
Total Amortized Cost			60,81,43,697	-	2,19,23,50,729	-	23,65,57,857.14	3,05,58,22,585

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HOME FINANCE LTD.

Terms of repayment of Debt Securities and Borrowings as on March 31, 2021

Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	No. of Installment s	Amount (In Rupees)	
Debt Securities								
Bullet repayment schedule								
1-3 Years	10.01%-11.00%	-	-	4	45,00,00,000	-	-	45,00,00,000
	11.01%-12.00%	-	-	1	20,00,00,000	-	-	20,00,00,000
Yearly repayment schedule								
1-3 Years	10.01%-11.00%	1	8,33,33,333	2	16,66,66,667	-	-	25,00,00,000
Borrowings (Other than Debt Securities)								
Monthly repayment schedule								
1-7 Years	7.01%-8.00%	3	1,50,00,000					1,50,00,000
	8.01%-9.00%	12	4,92,285	48	24,57,364	8	4,98,986	34,48,634
	9.01%-10.00%	12	2,00,00,000	21	3,50,00,000			5,50,00,000
	10.01%-11.00%	56	5,14,88,098	151	8,42,26,198			13,57,14,296
Quarterly repayment schedule								
1-5 Years	6.01%-7.00%	6	57,00,000	32	3,04,00,000	16	1,39,00,000	5,00,00,000
	7.01%-8.00%	23	2,69,00,000	84	9,33,00,000	13	79,00,000	12,81,00,000
	10.01%-11.00%	12	1,33,33,336	8	1,00,00,002			2,33,33,338
	12.01%-13.00%	36	3,85,26,316	89	12,41,84,211			16,27,10,526
								-
Bullet repayment schedule								
1-3 Years	5.00%-6.00%	1	4,20,00,000					4,20,00,000
								-
Unsecured Loans								
Payable on Demand	9.10%	1	1,75,00,000					1,75,00,000
Total			31,42,73,368		1,19,62,34,441		2,22,98,986	1,53,28,06,794
Impact of EIR								4,93,48,551
Total Amortized Cost			31,42,73,368	-	1,19,62,34,441	-	2,22,98,985.57	1,58,21,55,345





(Amount in Rupees unless otherwise stated)

15 Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Employee benefits payable	21,17,162	43,35,154
Payable towards securitisation / assignment transactions	4,15,19,833	3,86,41,226
Lease Liabilities	8,47,576	22,20,763
Other Payable	6,28,02,806	4,84,42,948
Total	**10,72,87,377**	**9,36,40,091**

16 Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for gratuity	28,43,588	17,14,113
Provision for leave benefits	10,54,046	10,54,046
Total	**38,97,634**	**27,68,159**

17 Deferred tax Liabilites (Net)

Deferred tax Assets/ (liabilities) arising on account of timing differences are as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance (Liabilities/(Asset))	89,57,423	45,90,886
Recognised in Statement of Profit and Loss	75,33,493	42,97,248
Recognised in/ reclassified from OCI	43,644	69,289
Closing Balance (Liabilities/(Asset))	**1,65,34,559**	**89,57,423**

18 Other non-financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Other payables	-	-
Statutory dues payable	57,77,258	36,67,675
Total	**57,77,258**	**36,67,675**

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(Amount in Rupees unless otherwise stated)

19 Equity share capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Authorised Capital				
Equity shares of Rs. 10 each	6,50,00,000	65,00,00,000	5,00,00,000	50,00,00,000
	6,50,00,000	**65,00,00,000**	**5,00,00,000**	**50,00,00,000**
Issued, subscribed and fully paid-up shares				
Equity Shares of Rs. 10 each fully paid up	3,76,14,753	37,61,47,530	1,76,14,753	17,61,47,530
	3,76,14,753	**37,61,47,530**	**1,76,14,753**	**17,61,47,530**
Issued, subscribed and partly paid-up shares				
Equity Shares of Rs. 10 each, partly paid up Rs. 5.00	70,00,000	3,50,00,000	70,00,000	3,50,00,000
Equity Shares of Rs. 10 each, partly paid up Rs. 2.77	1,97,89,430	5,48,16,721	-	-
	2,67,89,430	**8,98,16,721**	**70,00,000**	**3,50,00,000**
	6,44,04,183	**46,59,64,251**	**2,46,14,753**	**41,11,47,530**

A. Reconciliation of number of shares

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Fully paid equity share of Rs. 10 each				
At the beginning of the year	3,76,14,753	37,61,47,530	3,76,14,753	37,61,47,530
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	**3,76,14,753**	**37,61,47,530**	**3,76,14,753**	**37,61,47,530**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share				
At the beginning of the year	70,00,000	3,50,00,000	70,00,000	1,75,00,000
Amount called/issued during the year		-	-	1,75,00,000
Outstanding at the end of the year	**70,00,000**	**3,50,00,000**	**70,00,000**	**3,50,00,000**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share				
At the beginning of the year	-	-	-	-
Amount called/issued during the year	1,97,89,430	5,48,16,721	-	-
Outstanding at the end of the year	**1,97,89,430**	**5,48,16,721**	**-**	**-**

B. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share fully paid up. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend if and when proposed by the Board of Directors will be subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

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

C. Details of shareholder(s) holding more than 5% of equity shares in the company :

Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of shares held	% Holding	No. of shares held	% Holding
Fully paid equity share of Rs. 10 each				
IKF Finance Limited	3,76,14,747	100.00%	3,76,14,747	100.00%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share				
VGK Prasad	47,37,880	67.68%	47,37,880	67.68%
K.Vasumathi Devi	6,97,312	9.96%	6,97,312	9.96%
V. Vasantha Lakshmi	6,56,360	9.38%	6,56,360	9.38%
V. Raghuram	4,74,312	6.78%	4,74,312	6.78%
V. Indira Devi	4,34,136	6.20%	4,34,136	6.20%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share				
IKF Finance Limited	1,97,89,430	100.00%	-	-

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

D. Details of shares held by the Promoters:

Name of shareholder	As at March 31, 2022			As at March 31, 2021	
	No. of shares held	% Holding	%change	No. of shares held	% Holding
Fully paid equity share of Rs. 10 each					
IKF Finance Limited	3,76,14,747	100.00%	0.00%	3,76,14,747	100.00%
VGK Prasad	1	0.00%	0.00%	1	0.00%
V. Vasantha Lakshmi	1	0.00%	0.00%	1	0.00%
K.Vasumathi Devi	1	0.00%	0.00%	1	0.00%
V. Indira Devi	1	0.00%	0.00%	1	0.00%
V. Raghuram	1	0.00%	0.00%	1	0.00%
IKF Infratech (P) Limited	1	0.00%	0.00%	1	0.00%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share			0.00%		
VGK Prasad	47,37,880	67.68%	0.00%	47,37,880	67.68%
K.Vasumathi Devi	6,97,312	9.96%	0.00%	6,97,312	9.96%
V. Vasantha Lakshmi	6,56,360	9.38%	0.00%	6,56,360	9.38%
V. Raghuram	4,74,312	6.78%	0.00%	4,74,312	6.78%
V. Indira Devi	4,34,136	6.20%	0.00%	4,34,136	6.20%
Partly paid up equity share of Rs. 10 each, partly paid up Rs.2.77 per share			0.00%		
IKF Finance Limited	1,97,89,430	100.00%	100.00%	-	-

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(Amount in Rupees unless otherwise stated)

20 Other equity

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Special Reserve *	7,24,23,093	4,74,12,322
Special Reserve U/s 36(viia) Income tax Act, 1961**	40,88,455	40,88,455
Securities Premium	11,79,65,585	
General reserve	-	-
Retained earnings	19,52,85,564	12,56,56,439
Total	**38,97,62,697**	**17,71,57,216**

A. Nature and purpose of reserve

a. Special reserve

Section 29C (i) of The National Housing Bank Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Accordingly Company has transferred Rs. 2,50,10,771 for the year ended March 31, 2022 to the Reserve in terms of Section 29C of the National Housing Bank ("NHB") Act, 1987.

b. Special reserve

**Reserves created under U/s 36(viia) Income tax Act, 1961

c. Securities Premium

The securities premium reserve is used to record the premium received on issue of shares. The reserve cab be utilised only for limited purpose such as issuance of bonus shares in accordance with provision of the Companies Act, 2013.

d. Reatined earnings

Retained earnings represents surplus / accumulated earnings of the Company and are available for distribution to shareholders.

21 Interest income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
On financial assets measured at amortised cost		
-On Term Loans	36,58,49,146	29,25,27,299
-On Intercorporate Deposits	3,09,49,696	2,61,36,988
-On Deposits with Banks	13,53,086	7,12,984
Total	**39,81,51,928**	**31,93,77,271**

22 Fees and commission income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Other fees and charges	5,28,83,000	2,58,20,197
Total	**5,28,83,000**	**2,58,20,197**

23 Net gain on derecognition of financial instruments under amortised cost category

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Gain on derecognition of loans	6,04,54,324	5,28,40,212
Total	**6,04,54,324**	**5,28,40,212**

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(Amount in Rupees unless otherwise stated)

24 Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit on Sale of Investment	31,00,444	-
Miscellaneous Income	1,13,63,889	41,03,550
Total	**1,44,64,333**	**41,03,550**

25 Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	On financial	On financial
Interest on borrowings	20,39,53,202	15,20,74,211
Bank Charges	3,39,578	2,12,776
Other finance cost	53,24,842	49,52,063
Total	**20,96,17,622**	**15,72,39,050**

26 Net loss on fair value changes

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(A) Net loss on financial instruments at fair value through profit or loss	3,34,931	-
(i) On trading portfolio	-	-
- investments	-	-
- Derivatives	3,34,931	-
- Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	-	-
(B) Others (to be specified)	-	-
Total Net Loss on fair value changes (C)	3,34,931	-
Fair Value changes: - Realised	-	-
- Unrealised	3,34,931	-
Total Net Loss on fair value changes (D) to tally with (C)	3,34,931	-
Total	**3,34,931**	-

27 Impairment on financial instruments

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Loans (Measured at Amortised cost)	1,22,825	1,14,48,790
Total	**1,22,825**	**1,14,48,790**

28 Employee benefits expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and wages	12,69,61,808	7,45,98,114
Contribution to provident and other funds	66,00,285	38,23,145
Staff welfare expenses	53,78,218	24,55,735
Gratuity	13,02,871	7,99,014
Total	**14,02,43,182**	**8,16,76,009**

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(Amount in Rupees unless otherwise stated)

29 Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Rent	40,98,457	18,73,702
Communication cost	21,73,565	12,96,648
Travelling and conveyance	28,65,341	8,67,892
Rates and taxes	79,34,148	1,01,15,393
Insurance	10,74,183	6,83,698
Commission and Brokerage	22,43,558	11,89,788
Repairs and maintenance	6,72,190	3,65,090
Printing and stationary	4,14,408	2,22,739
Directors' sitting fees	3,90,000	3,10,000
Payment to the auditors:	2,00,000	2,25,100
Maintenance Charges	6,56,815	2,38,097
AMC Charges	15,10,500	15,49,690
Office Expense	14,29,469	8,15,498
Legal and professional fees	94,19,202	66,90,024
CSR Expense	15,25,680	7,45,400
Preliminary Expenses Written off	-	35,152
Total	**3,66,07,515**	**2,72,23,910**

Note: Any item under the subhead 'Others expenditure' which exceeds one per cent of the total income to be presented separately.

Payment to the auditors:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Auditor's remuneration		
- Audit fees	2,00,000	1,50,000
In other capacity		
- Taxation	-	50,000
Other of pocket expenses	-	25,100
Total	**2,00,000**	**2,25,100**

30 Contingent liabilities, commitments and leasing arrangements

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's

There are no Contingent Liability as on March 31, 2022 (March 31, 2021 Rs. Nil)

31 Earnings per share

Particulars	As at March 31, 2022	As at March 31, 2021
Profit attributable to equity holders of the Company used in calculating	**10,00,43,083**	**9,05,33,999**
Weighted average number of equity shares used as the denominator in	4,11,29,771	4,11,14,753
Basic earnings per share (Rs.)	**2.43**	**2.20**
Weighted average number of equity shares and potential equity shares used	4,11,29,771	4,11,14,753
Diluted earnings per share (Rs.)	**2.43**	**2.20**

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(Amount in Rupees unless otherwise stated)

32 Related Party Disclosure

a. **Name of related party and nature of relationship:**

Holding Company	IKF Finance Limited
Enterprises significantly influenced by the company - Subsidiary	-
Enterprises in which directors are interested	-
Enterprises significantly influenced by Key Management Personnel and	IKF Infratech Private Limited
Relative of Key Management Personnel	Mr. V G K Prasad
Key Management Personnel (KMP)	Mrs V Vasatha Lakshmi - Managing Director Mr. Sreepal Jain - Chief Financial Officer Mr. Vishal Kumar Joshi- Company Secretary





(Amount in Rupees unless otherwise stated)

b. Transaction with related parties:

Name of related party	Nature of transaction	As at April 1, 2020	Transaction value for the year ended March 31, 2021	Received During the year	Paid During the Year	As at March 31, 2021	Transaction value for the year ended March 31, 2022	Received During the year	Paid During the Year	As at March 31, 2022
Key management personnel										
Mrs. D Vasantha Lakshmi	Director's remuneration	-	70,07,004	-	-	-	78,92,997	-	-	-
	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Partly paid up shares (Rs 5.00 Paid Up)	32,81,800	-	-	-	32,81,800	-	-	-	32,81,800
	Unsecured Loan	-	9,000	16,40,900		16,49,900	-	-	-	-
Mr. Vishal Kumar Joshi	Salary Paid	-	6,91,880	-	-	-	8,24,208	-	-	-
Relatives of key management personnel										
Mr. V G K Prasad	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Partly paid up shares (Rs 5.00 Paid Up)	2,36,89,400	-	-	-	2,36,89,400	-	-	-	2,36,89,400
	Interest Paid	-	-	-	-	-	-	-	-	-
	Unsecured Loan	-	73,827	1,18,44,700		1,19,18,527				
Mr. V Raghu Ram	Share Capital (INR 10/- Paid up)	10				10				10
	Partly paid up shares (Rs 5.00 Paid Up)	23,71,560				23,71,560				23,71,560
	Unsecured Loan	-	7,391	11,85,780		11,93,171				
Mrs. V Indira Devi	Share Capital (INR 10/- Paid up)	10				10				10
	Partly paid up shares (Rs 5.00 Paid Up)	21,70,680				21,70,680				21,70,680
	Unsecured Loan	-	7,035	10,85,340		10,92,375				
Mrs K Vasundra Devi	Share Capital (INR 10/- Paid up)	10				0				0
	Partly paid up shares (Rs 5.00 Paid Up)	34,86,560				34,86,560				34,86,560
	Unsecured Loan	-	11,300	17,43,280		17,54,580				
Enterprises significantly influenced by key management personnel or their relatives										
IKF Finance Limited	Loan Received**	19,17,82,980	-	4,50,00,000	23,67,82,980	-	-	-	-	-
	Share Capital (INR 10/- Paid up)	37,61,47,470	-	-	-	37,61,47,470	-	-	-	37,61,47,470
	Share Capital (INR 2.77/- Paid up)	-	-	-	-	-	-	5,48,16,721	-	5,48,16,721
	Securities Premium Received	-	-	-	-	-	-	11,79,65,585	-	11,79,65,585
	Interest Paid	-	54,19,906	-	-	-	-	-	-	-
	Interest Received		2,61,36,990	-	-	-	2,65,89,990	-	-	-
	Direct Assignment Receipt	23,10,22,288	-	13,23,88,089	3,52,88,307	34,87,22,070	-	-	7,04,24,075	27,82,97,995
	Interest Payable on Direct Assignment	36,55,724	3,47,11,632		2,50,82,222	22,85,114	4,41,35,051		4,30,14,789	34,46,176
	Service Fee Paid (Shared Servies & Service fee)	-	40,65,417	-	-	-	-	28,48,799	-	-
IKF Infratech Private Limited	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Interest Paid	-	-	-	-	-	-	-	-	-

c. Key management personnel compensation

Particulars	As at March 31, 2022	As at March 31, 2021
Short-term employee benefits	87,17,305	76,98,814
Post-employment benefits#	-	-
Long-term employee benefits	-	-
Termination benefits	-	-
Employee-share based payment	-	-
Total compensation	**87,17,305**	**76,98,814**

#As the provision for gratuity is made for the Company as a whole, the amount pertaining to the Key Management Personnel is not specifically identified and hence is not included above.
* The increased value is relating to purchase of shares/debentures from the public
** The principle terms of Loans Received from IKF Finance Ltd are (a) Interest @ 13.50% (b) tenor - 3-5 years and © Security Cover - 1.1 times

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Notes:
(i) Transaction values are excluding taxes and duties.
(ii) Name of the related parties and nature of their relationships where control exists have been disclosed irrespective of whether or not there have been transactions with the Company. In other cases, disclosures have been made only when there have been transactions with those parties.
(iii) Related parties as defined under clause 9 of the Ind AS 24 'Related party disclosures' have been identified based on representations made by key managerial personnel and information available with the Company. All above transactions are in the ordinary course of business.

(iv) The company has not been provided any loans to its Promoters, Directors, KMPs and Related Parties.

33 Employee Benefits

a. Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

The Company recognised Rs 47,80,318 (March 31, 2021 : Rs 33,92,627) for provident fund and other contributions in the Statement of profit and loss.

The Supreme Court has recently, delivered its ruling on the composition of basic wages for the purposes of deduction and contribution to the Employees Provident and The company, in the interest of its employees, awaits clarity on the complexities revolving around the application of the said order, the ambiguity reflected by the divergent views of legal experts and the response/direction from the authorities, including on representations made by an industry association in this regard.

b. Defined Benefit Plan - Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of Final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2020. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	As at March 31, 2022	As at March 31, 2021
Present value of obligation (A)	30,16,984	17,14,113
Fair Value of plan assets (B)	-	-
Present value of obligation (A- B)	30,16,984	17,14,113
Net deficit / (assets) are analysed as:	30,16,984	17,14,113

Movement in net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components.

Particulars	Defined Benefit Obligation		Fair Value of plan assets		Net defined benefit (asset) liability	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Opening balance	17,14,113	11,90,385			17,14,113	11,90,385
Current service cost	13,57,823	7,17,830			13,57,823	7,17,830
Past service cost						
Interest cost (income)	1,18,445	81,184			1,18,445	81,184
	31,90,379	19,89,399			31,90,379	19,89,399
Other comprehensive income						
Remeasurement loss (gain):	-1,73,396	-2,75,286			-1,73,396	-2,75,286
Actuarial loss (gain) arising from:						
Experience						
Financial assumption						
	-1,73,396	-2,75,286			-1,73,396	-2,75,286
Others						
Transfer in/(out)						
Contributions by employer						
Benefits paid						
Closing balance	30,16,983	17,14,113			30,16,983	17,14,113
Represented by						
Net defined assets						
Net defined liability					30,16,983	17,14,113
					30,16,983	17,14,113

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Components of defined benefit plan cost:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Recognised in statement of profit or loss		
Current service cost	13,57,821	7,17,830
Interest cost/ (income) (net)	1,18,445	81,184
Past service cost		
Unrecognised past service cost- non vested benefits		
Total	14,76,266	7,99,014
Recognised in other comprehensive income		
Remeasurement loss (gain)	-1,73,306	-2,75,286
Actarial loss (gain) arising from		
Experience	-	-
Financial assumption	-	-
Total	-1,73,306	-2,75,286

Percentage break-down of total plan assets

Particulars	As at March 31, 2022	As at March 31, 2021
Investment funds with insurance company	-	-
Cash and cash equivalents	-	-
	-	-

Note :

Actuarial assumptions:
The following were the principal actuarial assumptions at the reporting date:

Particulars	As at March 31, 2022	As at March 31, 2021
Discount rate	7.47%	6.91%
Salary growth rate	5.00%	5.00%
Withdrawal/attrition rate (based on categories)	5.95%	5.95%
Mortality rate (as % of IALM (2012-14) Ult. Mortality Table)	100%	100%
Expected weighted average remaining working lives of employees	25.03 years	24.64 years
Interest rate on net DBO/ (asset) (% p.a.)		

Notes:

a) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

b) The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

c) Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.

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Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (+/- 1%)	11.10%	-9.70%	12.00%	-10.40%
Discount Rate (+/- 1%)	-9.00%	11.40%	-9.80%	11.40%
Withdrawl Rate (+/- 1%)	0.20%	-0.50%	0.20%	-0.40%

The Sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous year to the methods and assumptions underlying the sensitivity analysis.

Description of asset liability matching (ALM) policy

The Company has an insurance plans invested in market linked bonds. The investment returns of the market-linked plan are sensitive to the changes in interest rates. The liabilities' duration is not matched with the assets' duration.

Description of funding arrangements and funding policy that affect future contributions

The liabilities of the fund are funded by assets. The company aims to maintain a close to full-funding position at each Balance Sheet date. Future expected contributions are disclosed based on this principle.

Maturity profile

The average expected remaining lifetime of the plan members is 5 years (March 31, 2018: 5 years, March 31,2017: 5 years) as at the date of valuation. This represents the weighted average of the expected remaining lifetime of all plan participants.

Expected future contributions

The Best Estimate Contribution for the Company during the next year would be INR 8,17,652.
Expected cash flow for following years

Maturity Profile of Defined Benefit Obligations	
Year 1	1,02,654
Year 2	1,47,393
Year 3	1,74,485
Year 4	3,38,699
Year 5	2,41,993
Year 6	2,30,984
Year 7	4,04,589
Year 8	2,23,541
Year 9	2,25,052
Year 10	2,18,283

c. Compensated absences :

The Company has discontinued the policy of leave encashment on account of this the company has not provided any provision for compensated absences during the Financial year.

34 Segment Reporting

The Company operates under the principal business segment viz. "providing long term housing finance, loans against property and refinance loans". Further, the Company is operating in a single geographical segment. The Chief Operating Decision Maker (CODM) views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profits or losses and is measured consistently with operating profits or losses in the financial statements. Accordingly, disclosures relating to primary and secondary business segments under the Indian Accounting Standard on 'Segment Reporting' (Ind AS 108) are not applicable to the Company.

35 Corporate Social Responsibility expenditure

(Amount in Rupees unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
a) Amount required to be spent by the company during the year	15,22,075	7,45,746
b) Amount of expenditure incurred		
i) Construction/acquisition of any asset	-	
ii) On purposes other than (i) above	15,25,680	7,45,400
c) Shortfall at the end of the year	-	-
d) Total of previous years shortfall	-	-
e) Net Shortfall	-	-
f) Reason for shortfall	NA	NA
g) Nature of CSR activities	Disaster relief, Sanitation and Hygiene.	Disaster relief, Sanitation and Hygiene.
h) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
i) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-

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36 Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements iron its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from Interest rate, equity prices and minimise the impact of market volatility.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

The Company is subject to the capital adequacy norms stipulated by the NHB guidelines on Capital Adequacy. These guidelines require the Company to maintain a minimum ratio of total capital to risk weighted assets of 12%. The total Tier-II capital should not exceed Tier-I capital. The total capital adequacy ratio of the Company as per the NHB guidelines are 48.10%, 48.08% at March 31, 2022 and March 31, 2021 respectively. The Company has complied in full, with the guidelines on capital adequacy issued by NHB.

37 Fair Value Measurement:

A. Valuation Principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 - valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 - valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 - valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

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C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2022

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments	-	-	-	-
Forward contracts and currency swaps	3,34,931	-	-	3,34,931
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	**3,34,931**	-	-	**3,34,931**

As at March 31, 2021

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments				
Forward contracts and currency swaps	-	-	-	-
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	-	-	-	-





(Amount in Rupees unless otherwise stated)

D. Fair value of financial instrument not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities

As at March 31, 2022

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	62,87,10,124	62,87,10,124	-	-
Bank balance other than cash and cash	3,25,00,000	3,25,00,000	-	-
Trade Receivable	28,35,013	-	-	28,35,013
Loans	3,28,84,72,189	-	-	3,28,84,72,189
Other financial assets	15,88,19,247	-	-	15,88,19,247
Total Financial Assets	**4,11,13,36,573**	**66,12,10,124**	**-**	**3,45,01,26,449**
Financial Liabilities				
Derivative financial instruments	58,67,870	-	-	58,67,870
Trade Payables	8,83,719	-	-	8,83,719
Debt Securities	86,21,44,280	-	-	86,21,44,280
Borrowings	2,26,76,23,472	-	-	2,26,76,23,472
Other Financial Liabilities	10,72,87,377	-	-	10,72,87,377
Total Financial liabilites	**3,23,79,38,847**	**-**	**-**	**3,24,38,06,718**

As at March 31, 2021

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	26,81,13,799	26,81,13,799	-	-
Bank balance other than cash and cash	2,00,00,000	2,00,00,000	-	
Trade Receivable	15,87,908	-	-	15,87,908
Loans	1,86,46,37,461	-	-	1,86,46,37,461
Other financial assets	12,78,80,673	-	-	12,78,80,673
Total Financial Assets	**2,28,22,19,841**	**28,81,13,799.44**	**-**	**1,99,41,06,042**
Financial Liabilities				
Trade Payables	23,51,974	-	-	23,51,974
Borrowings	63,92,80,207	-	-	63,92,80,207
Other Financial Liabilities	9,36,40,091	-	-	9,36,40,091
Total Financial liabilites	**1,68,75,53,662**	**-**	**-**	**1,68,75,53,662**

Below mentioned valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Loans

The fair value of loan and advances are estimated by discounted cash flow models. For fixed rate loans, the fair value represent the discounted value of the expected future cash flow. For floating rate interest loans, the discounted value of expected cash flows represent the carrying amount of the loans. Fair value is then reduced by the impairment loss allowance on loans which is already calculated incorporating probability of default and loss given defaults.

Debt securities, borrowings (other than debt securities) and subordinated liabilities

For floating rate borrowings carrying value represents the fair value of the instruments. For fixed rate carrying value of borrowings as at reporting date approximates the fair value of the instruments because the borrowings have been raised near to reporting date .
There were no transfers between levels during the year

Investment

Company doesn't has any investments outstanding as on reporting dates.

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38 Financial Risk Management

A. Liquidity Risk

Liquidity risk arises as Company has contractual financial liabilities that is required to be serviced & redeemed as per committed tenditres and in the business of lending where money is required for the disbursement & creation of financial assets to address the going concern of Company

Liquidity risk management is imperative to Company as this allows covering the core expenses, market investment / creation of financial assets, timely repayment of debt commitments and continuing with their operations. The Company with the help of ALCO committee, ALM policy & Liquidity Desk, monitors the Liquidity risk and uses structural, dynamic liquidity statements and cash flow statements as a mechanism to address this.

The Company aims to maintain the level of its cash equivalents, in hand bank sanctions, unutilized borrowing lines and cash inflows at an amount in excess of expected cash outflows on financial liabilities over the next one year

Liquidity Cushion:

Particulars	As at March 31, 2022	As at March 31, 2021
Liquidity cushion		
Government Debt Securities	-	-
Mutual Fund Investments	-	-
Total Liquidity cushion	-	-

Financing Arrangement

The Company had access to the following undrawn borrowing facilities at the end of the reporting year

Particulars	As at March 31, 2022	As at March 31, 2021
Committed Lines from Banks	50,00,00,000	-
Committed Lines from Other Parties	-	-
Total	50,00,00,000	-

Analysis of financial assets and liabilities by remaining contractual maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at:

As at March 31, 2022

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	62,87,10,124	-	-	-	-	62,87,10,124
Bank Balance other than cash and cash	-	-	-	-	3,25,00,000	3,25,00,000
Trade Receivables	28,35,013	-	-	-	-	28,35,013
Loans		2,53,93,746	8,39,03,997	63,52,60,410	2,54,39,08,036	3,28,84,72,189
Other Financial assets	43,37,901	11,29,996	37,33,644	2,82,68,717	12,13,48,990	15,88,19,247
Total undiscounted financial assets	**63,58,83,038**	**2,65,23,742**	**8,76,37,641**	**66,35,29,127**	**2,69,77,57,026**	**4,11,13,36,573**
Financial liabilities						
Derivative financial instruments	38,67,870					38,67,870
Trade Payables	-	8,83,719	-	-	-	8,83,719
Debt securities	-	-	8,33,33,333	77,88,10,947	-	86,21,44,280
Borrowings (Other than Debt Securities)	-	10,62,46,321	45,12,79,511	1,41,35,39,783	23,65,57,857	2,20,76,23,472
Other Financial liabilities	4,15,19,833	6,40,19,968	-	-	8,47,576	10,72,87,377
Total undiscounted financial liabilities	**4,15,19,833**	**23,20,50,008**	**53,46,12,844**	**2,19,23,50,729**	**23,74,05,433**	**3,24,38,06,718**
Total net financial assets / (liabilities)	**59,43,63,204.97**	**(20,55,26,266)**	**(44,69,75,203)**	**(1,52,88,15,603)**	**2,46,03,51,592**	**86,75,29,855**

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As at March 31, 2021

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	26,81,13,799	-	-	-	-	**26,81,13,799**
Bank Balance other than cash and cash	-	-	-	-	2,00,00,000.00	**2,00,00,000**
Trade Receivables	15,87,908	-	-	-	-	**15,87,908**
Loans	-	1,41,07,934	4,74,84,648	37,05,98,355	1,42,34,46,524	**1,86,46,37,461**
Investments	-	-	-	-	-	-
Other Financial assets	-	60,74,475	2,27,77,458	7,14,20,512	2,76,08,227	**13,78,80,673**
Total undiscounted financial assets	**26,97,01,707**	**2,01,82,409**	**7,02,62,106**	**45,10,18,867**	**1,47,10,54,751**	**2,28,23,19,841**
Financial liabilities						
Trade Payables	-	23,51,974	-	-	-	**23,51,974**
Debt securities	-	-	-	95,22,81,391	-	**95,22,81,391**
Borrowings (Other than Debt Securities)	-	9,05,90,746	13,11,65,280	39,43,56,388	2,31,67,792	**63,92,80,207**
Other Financial liabilities	3,86,41,226	5,30,76,196	9,52,161	9,70,508	-	**9,36,40,091**
Total undiscounted financial liabilities	**3,86,41,226**	**14,60,18,915**	**13,21,17,442**	**1,34,76,08,286**	**2,31,67,792**	**1,68,75,53,663**
Total net financial assets / (liabilities)	**23,10,60,481**	**(12,58,36,506)**	**(6,18,55,335)**	**(89,65,89,419)**	**1,44,78,86,959**	**59,46,66,179**

Contractual expiry of commitments
The table below shows the contractual expiry by maturity of the Company's commitments.

As at March 31, 2022

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	-	-	-	-	-	-
Estimated amount of contracts capital account	-	-	-	-	-	-
	-	-	-	-	-	-

As at March 31, 2021

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	-	-	-	-	-	-
Estimated amount of contracts capital account	-	-	-	-	-	-
	-	-	-	-	-	-





B. Market Risk

Market risk is he risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements.

Total market risk exposure

Particulars	As at March 31, 2022 Carrying amount	As at March 31, 2021 Carrying amount	Primary risk sensitivity
Financial assets			
Cash and cash equivalents	62,87,10,124	26,81,13,799	-
Bank Balance other than cash and cash	3,25,00,000	2,00,00,000	-
Trade Receivables	28,35,013	15,87,908	-
Loans	3,28,84,72,189	1,86,46,37,461	Interest rate risk
Investments	-	-	Interest rate risk
Other Financial assets	15,88,19,747	12,78,80,673	Interest rate risk
Total financial assets	**4,31,33,36,573**	**2,28,22,19,841**	
Financial liabilities			
Derivative financial instruments	58,67,870	-	Interest rate risk
Trade Payables	8,83,719	23,51,974	-
Debt securities	86,21,44,280	95,22,81,391	Interest rate risk
Borrowings (Other than Debt Securities)	2,26,36,23,472	63,92,80,207	Interest rate risk
Other Financial liabilities	10,72,87,377	9,36,40,091	Interest rate risk
Total financial liabilities	**3,24,38,06,718**	**1,68,75,53,662**	

C. Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest.

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non-trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non-trading financial assets and financial liabilities held at 31 March 2022 and at 31 March 2021.

Interest rate sensitivity

AS at March 31, 2022

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	1.00%	20,68,145	1.00%	26,47,330
Government securities	-	-	-	-

AS at March 31, 2021

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	1.00%	25,54,673	1.00%	25,51,259
Government securities	-	-	-	-

D.Currency Risk

The Company is exposed to currency risk on account of its borrowings in foreign currency. The fluctuation currency of the Company is Indian Rupee. The Company uses forward exchange contracts to hedge its currency risk, most with a maturity of less than one year from the reporting date.

The Company does not use derivative financial instruments for trading or speculative purposes.
Following are the forward contracts to hedge the foreign exchange rate as March 31, 2022 and March 31, 2021

Particulars	purpose	Currency	Cross Currency	March 31,2022	March 31,2021
Forward Contracts	Term Loan	USD	INR	3,34,911	NA

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D Credit Risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical concentrations, and by monitoring exposures in relation to such limits.

Credit risk is monitored by the credit department of the Company. It is their responsibility to review and manage credit risk. Credit risk consists of line credit managers who are responsible for their business lines and manage specific portfolios and experts who support both the line credit manager, as well as the business with tools like credit risk systems, policies, models and reporting.

The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Impairment assessment
The references below show where the Company's impairment assessment and measurement approach is set out in this report. It should be read in conjunction with the summary of significant accounting policies.

Definition of default and cure
The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected Credit Loss (ECL) calculations in all cases when the borrower becomes more than 3 months past due on its contractual payments.

The staging criteria used by the Company is as below:

Loans months past due	Stage
Upto 1 month	Stage 1
Between 1 month to 3 months	Stage 2
More than 3 months	Stage 3

The Company considers a financial instrument defaulted and therefore Stage 3 (credit-impaired) for ECL calculations in all cases when the borrower becomes past due for more than 3 months on its contractual payments.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when the due amount have been paid. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicates there has been a significant increase in credit risk compared to initial recognition.

Exposure at default (EAD)
The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12 months ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments.

Probability of default (PD)
The Probability of Default is an estimate of the likelihood of default over a given time horizon. To calculate the ECL for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12month ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments. The Company uses consumer credit trends released by TransUnion CIBIL to determine PD.

Portfolio	As at March 31, 2022		As at March 31, 2021	
	Stage 1	Stage 2	Stage 1	Stage 2
Home Loans	2.96%	34.76%	2.96%	36.04%
Loans Against Property	3.43%	23.09%	3.43%	26.00%

Stage 3 assets have a PD of 100%

Loss given Default (LGD)
LGD is the estimated loss that the Company might bear if the borrower defaults. The Company determines its recovery (net present value) by analysing the recovery trends, borrower rating, collateral value and expected proceeds from sale of asset.

Particulars	As at March 31, 2022	As at March 31, 2021
Home Loans	25.00%	25.00%
Loans Against Property	25.00%	25.00%

LGD Rates have been computed internally based on the discounted recoveries in defaulted accounts that are closed/ written off/ repossessed and upgraded during the year.
When estimating ECLs on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

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Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs in order to determine whether an instrument or a portfolio of instruments is subject to 12 month ECL or lifetime ECL. The Company assesses whether there has been an event which could cause a significantly increase in the credit risk of the underlying asset or the customers ability to pay and accordingly change the 12 month ECL to a lifetime ECL.

If contractual payments are more than 30 days past due, the credit risk is deemed to have increased significantly since initial recognition.

Concentration of Credit Risk

Company's loan portfolio is predominantly to home loans. The Company manages concentration of risk primarily by geographical region. The following tables show the region-wise concentrations of net terms loans.

Rs In Lakhs

Geography	31-Mar-22	31-Mar-21
West	7,770.33	4,049.95
Central	-	-
South	25,743.23	15,224.03
	33,513.56	**19,273.99**

Quantitative Information of Collateral

Net value of total term loans to value of collateral is as follows:

Rs In Lakhs

As at March 31, 2022	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	13,260.53	7,638.60	5,661.22	26,560.35
Loans Against Property	5,066.76	1,886.45	-	6,953.21
Total	**18,327.29**	**9,525.05**	**5,661.22**	**33,513.56**

As at March 31, 2021	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	7,423.24	5,308.61	1,671.30	14,403.16
Loans Against Property	3,423.64	1,447.19	-	4,870.83
Total	**10,846.87**	**6,755.81**	**1,671.30**	**19,273.99**

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(Amount in Rupees unless otherwise stated)

39 Transfer of financial assets

Transfer of financial assets that are not derecognised in their entirety

(i) Securitisations:

During the year company has not entered into any securitisation transactions.

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Carrying amount of transferred assets measured at amortised cost	-	-
Carrying amount of associated liabilities	-	-
Fair value of transferred assets - (A)	-	-
Fair value of associated liabilities - (B)	-	-
Net position at Fair value	-	-

Transfer of financial assets which qualify for derecognition in their entirety

(ii) Details of Assignment transactions undertaken

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
No. Accounts	198	250
Aggregate value of accounts sold	24,01,47,142	27,91,03,512
Aggregate consideration	19,11,83,931	27,91,03,512
Additional Consideration realized in respect of accounts transferred in earlier years	-	-
Aggregate gain/(loss) over net book value		

Disclosure pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC 51/21.04.048/2021-22 dated September 24, 2021

(a) Details of transfer through assignment in respect of loans not in default during the year ended 31 March 2022

Entity/Assignee	Housing Finance Companies
Count of Loan accounts Assigned	198
Amount of Loan accounts Assigned	24,55,87,499
Retention of beneficial economic interest (MRR)	2,45,58,750
Weighted Average Maturity (Residual Maturity) (Months)	97.96061732
Weighted Average Holding Period (Months)	18.47375854
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	Unrated

(b) Details of acquired through assignment in respect of loans not in default during the year ended 31 March 2022

Entity/Assignee	Housing Finance Company
Count of Loan accounts Assigned	105
Amount of Loan accounts Assigned	7,47,67,263
Retention of beneficial economic interest (MRR)	74,76,726
Weighted Average Maturity (Residual Maturity) (Months)	149.49
Weighted Average Holding Period (Months)	15.86
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	Unrated

(c) The Company has not transferred or acquired any stressed loans during year ended March 31, 2022.

(iii) No financial assets are sold to securitisation/reconstruction company for asset reconstruction as on March 31, 2022 and March 31, 2021.

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(iv) Transferred financial assets that are derecognised in their entirety but where the Company has continuing involvement

The Company has not transferred any assets that are derecognised in their entirety where the Company continues to have continuing involvement.

The Company has assigned loans (earlier measured at amortised cost) by way of direct assignment. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the extent of 90% /80%&87% of the assets transferred to the buyer, the assets have been de-recognised from the Company's Balance Sheet. The table below summarises the carrying amount of the derecognised financial assets :

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Direct assignment		
Carrying amount of transferred assets measured at amortised cost	1,11,40,88,958	1,14,79,22,897
Carrying amount of exposures retained by the Company at amortised cost	19,80,21,239	20,95,75,151

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1 No of transactions assigned by the Company	8	6
2 Total amount of outstanding	1,11,40,88,958	1,14,79,22,897
3 Total amount of exposures retained by the company to comply with MRR		
a) Off-balance sheet exposures		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
First loss	-	-
Others	19,80,21,239	20,95,75,151
4 Amount of exposures to assigned transaction other than MRR		
a) Off-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
Others	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-
b) On-balance sheet exposures		
i) Exposure to own securitisations		
First loss	-	-
Others	-	-
ii) Exposure to third party securitisations		
First loss	-	-
Others	-	-

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40 Changes in liabilities arising from financing activities

Particulars	As at April 1, 2021	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2022
Subordinated liabilities	-	-	-		-
Debt securities	95,22,81,391	-	-	-9,01,37,111	86,21,44,280
Borrowing other than debt securities	63,92,80,207	2,03,80,00,000	-	-40,96,56,735	2,26,76,23,472
	1,59,15,61,598	2,03,80,00,000	-	-49,97,93,846	3,12,97,67,752

Particulars	As at April 1, 2020	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2021
Subordinated liabilities	-	-	-	-	-
Debt securities	-	90,00,00,000	-	5,22,81,391	95,22,81,391
Borrowing other than debt securities	96,01,25,936	(27,33,31,394)	-	(4,75,14,335)	63,92,80,207
	96,01,25,936	62,66,68,606	-	47,67,055	1,59,15,61,598

* Others column includes the effect of accrued but not paid interest on borrowing, amortisation of processing fees etc.

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41 Leases

Company as a Lessee

The Company's lease asset classes primarily consist of leases for office spaces. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) . For these short-term leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Following are the changes in the carrying value of right of use assets *(Rs. In Lakhs)*

Particulars	As at March 31, 2022	As at March 31, 2021
Opening	20.94	16.19
Additions	-	14.64
Deletion	-	-
Depreciation	-12.02	-9.89
Closing Balance	**8.92**	**20.94**

The following is the movement in lease liabilities : *(Rs. In Lakhs)*

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning	22.21	18.07
Additions	-	14.64
Finance cost accrued during the period	1.67	1.58
Payment of lease liabilities	-14.39	-12.07
Balance at the end	**9.48**	**22.21**

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The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2022	As at March 31, 2021
Less than 3 months	1.14	2.98
Over 3 months & upto 6 months	1.17	3.07
Over 6 months & upto 1 year	2.50	6.46
Over 1 year & upto 3 years	4.90	9.71
Over 3 years	-	-

The following are the amounts recognised in statement of profit or loss: *(Rs. In Lakhs)*

Particulars	As at March 31, 2022	As at March 31, 2021
Depreciation expense of right-of-use assets	12.02	9.89
Interest expense on lease liabilities	1.67	1.58
Expense relating to short-term leases	-	-
Total amount recognised in profit or loss	**13.68**	**25.22**

Future Commitments:

Particulars	As at March 31, 2022	As at March 31, 2021
Future undiscounted lease payments for which the leases have not yet commenced	-	-

Extension / Termination Options:

Some of the leases contain extension and termination options. Such options are taken into account in the determination of the lease term only if extension or non-termination can be assumed with reasonable certainty. On this basis, there were no such amounts included in the measurement of lease liabilities as at March 31, 2022.

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42. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled

Particulars	As at March 31, 2022			As at March 31, 2021		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	42,87,10,124	-	42,87,10,124	20,81,11,799	-	20,81,11,799
Bank Balance other than cash and cash equivalents	-	3,25,00,000	3,25,00,000	-	2,00,00,000	2,00,00,000
Receivables						
(I) Trade receivables	28,35,013	-	28,35,013	15,87,908	-	15,87,908
(II) Other receivables	-	-	-	-	-	-
Loans	10,92,97,743	3,17,91,74,446	3,28,84,72,189	6,15,92,582	1,80,30,44,879	1,86,46,37,461
Investments	-	-	-	-	-	-
Other Financial assets	48,63,640	12,29,53,607	12,78,17,247	2,88,51,934	9,90,28,739	12,78,80,673
Sub total	**74,57,06,520**	**3,16,56,30,053**	**4,11,13,36,573**	**30,01,46,223**	**1,92,20,73,618**	**2,28,12,19,841**
Non-financial assets						
Current Tax assets (Net)	-	17,90,691	17,90,691	-	-	-
Property, plant and equipment	-	82,88,719	82,88,719	-	78,90,671	78,90,671
Right to Use Assets	-	8,91,974	8,91,974	-	20,93,684	20,93,684
Other intangible assets	-	21,35,205	21,35,205	-	16,75,634	16,75,634
Other non-financial assets	8,15,710	4,64,227	12,79,937	6,70,576	18,91,117	25,61,693
Sub total	**8,15,710**	**1,35,90,816**	**1,44,06,526**	**6,70,576**	**1,35,51,106**	**1,42,21,682**
Total assets	**74,65,22,230**	**3,17,92,20,869**	**4,12,57,43,118**	**30,08,16,799**	**1,93,76,24,724**	**2,29,54,41,523**
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
Derivative financial instruments	58,67,870	-	58,67,870	-	-	-
Payables						
(I) Trade payables						
(i) total outstanding dues of creditors of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,81,719	-	8,81,719	23,51,974	-	23,51,974
Debt Securities	8,33,31,333	77,88,10,947	86,21,46,280	-	95,22,81,391	95,22,81,391
Borrowings (Other than Debt Securities)	61,75,25,832	1,65,00,97,640	2,26,76,23,472	22,17,56,026	41,75,24,181	63,92,80,207
Deposits	-	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-	-
Other Financial liabilities	10,64,39,801	8,47,576	10,72,87,377	9,26,69,583	9,70,508	9,36,40,091
Sub total	**81,49,50,555**	**2,42,97,56,163**	**3,24,38,06,718**	**31,67,77,583**	**1,37,07,76,079**	**1,68,75,53,662**
Non-Financial liabilities						
Current tax liabilities (Net)	-	-	-	71,89,817	-	71,89,817
Provisions	9,474	38,88,160	38,97,634	9,474	27,58,685	27,68,159
Deferred tax liabilities (Net)	-	1,65,34,559	1,65,34,559	-	89,57,423	89,57,423
Other non-financial liabilities	57,77,258	-	57,77,258	36,67,675	-	36,67,675
Sub total	**57,86,732**	**2,04,22,719**	**2,62,09,451**	**1,08,67,006**	**1,17,16,108**	**2,25,83,114**
Total liabilities	**81,07,37,287**	**2,45,01,78,882**	**3,27,00,16,169**	**32,76,44,589**	**1,38,24,92,187**	**1,71,01,36,776**

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IKF HOME FINANCE LTD

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Notes forming part of Financial Statements for the year ended March 31, 2022

(Amount in Rupees unless otherwise stated)

43 Disclosure on Principal business criteria

Particulars	As at 31-Mar-22
Total Housing Loans (%)	61.85%
Individual Housing Loans (%)	61.85%

*% of Total assets netted of intangible assets

44 The spread of Covid-19 across the globe and India has caused significant upheaval in economic activity and financial markets. The Indian Government announced lockdown in March 2020 which was lifted subsequently but regional lockdowns continued to be implemented in various areas from time to time. RBI took various regulatory measures like moratorium on payment of dues, reliefs towards 'interest on interest' charged during March-August 2020 and allowing one-time restructuring (OTR) to eligible borrowers.

Further, the second wave of Covid-19 pandemic in April-May 2021 led to re-imposition of localised/ regional lockdowns in various parts of the country, which led to a substantial impact on the economic activities. The second wave has started to subside from June 2021 onwards and there has been gradual lifting of lock downs and increase in economic activities. However, the uncertainty around the third wave of Covid-19 pandemic is future and its impact on the economic activities are not known. Accordingly, the Company's results remain uncertain and dependent on future developments and actuals may differ from the estimates used in the preparation of the financial statement on the reporting date.

In accordance with the instructions of RBI circular no. DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021, the HFC shall refund / adjust interest on interest to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed 45 or not availed. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA).The Company is in the process of suitably implementing this methodology and has created a liability of Rs 380,674 towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021

46 Disclosure pursuant to RBI Notification- DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

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
Housing Loans	25	4,11,28,545	-	-	-
Loan against Property	28	5,31,23,125	-	-	-

47 Additional information required in terms of Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 NHB(ND)/DRS/REG/MC-07/2018, 02 July, 2018 and Notification no. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 09,2017 have been prepared on the basis of previous GAAP pursuant to the NHB circular no. NHB (ND)/DRS/Policy Circular No.89/2017-18 dated June 14, 2018 is given in Annexure I, which have been presented solely based on the information

48 Previous year figures have been regrouped/ reclassified wherever applicable.

49 No Funds raised through Preferential allotment of shares (March 31, 2021 -NIL)

50 Value of Imports on CIF basis- NIL (March 31, 2021-NIL)

51 Foreign exchange earnings - NIL (March 31, 2021 - NIL) and out go - NIL (March 31, 2021 - NIL)

52 All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2022 and March 31, 2021. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

53 The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept from its customers, other entities and persons. These transactions are part of Company's normal housing finance business, which is conducted ensuring adherence to all regulatory requirements. Other than the transactions described above, no funds 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate beneficiaries). The Company has also not received any fund from any parties (Funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

54 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2022 and March 31, 2021.

55 There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

56 The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company during the financial year ended March 31, 2022 and March 31, 2021.

57 The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022 and March 31, 2021

58 No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021.

59 The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021

60 The Company has not been undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.

61 The company obtained registrations from other financial sector regulators.

Regulator	Registration Number
"Securities and Exchange Board of India (SEBI)"	950612
Legal Entity Identifier (LEI)	335800U9AIUBKYV83571
Ministry of Corporate Affairs (MCA)	U65922AP2012PLC079417

62 There have been no events after the reporting date that require disclosure in these financial statements (March 31, 2021 Rs. Nil)

63 During the FY2022,the company has not entered into any Arrangements U/s 230-237 of The Companies Act,2013(Nil for FY2021)

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(Amount in Rupees unless otherwise stated)

64 The Company has not advanced loan/invested in a entities/other person (Intermediaries) with specific instruction to intermediaries to directly or indirectly lend or invest in /provide guarantee to other identified entities (ultimate Beneficiaries).

65 There were no instances of any Frauds reported During the FY2022 (Nil for FY2021)

66 Transactions with Non-Executive Directors

Name of Non-Executive Director	Transaction Type	As at March 31, 2022	As at March 31, 2021
Radhe Shyam Garg	Payment of Sitting Fees	3,90,000	3,10,000

67 **The Company has 38 branches as at March 31, 2022 (23 branches as at March 31,2021). The list of branches is given below**

State	Branch
ANDHRA PRADESH	VIJAYAWADA
ANDHRA PRADESH	SOMAJIGUDA
ANDHRA PRADESH	VISHAKAPTANAM
ANDHRA PRADESH	GUNTUR
ANDHRA PRADESH	RAJAMUNDRY
ANDHRA PRADESH	ELURU
ANDHRA PRADESH	KURNOOL
GUJARAT	NADIAD
GUJARAT	CENTRAL BARODA
KARNATAKA	BANGALORE
KARNATAKA	CHANDAPURA
KARNATAKA	K R PURAM
KARNATAKA	HUBLI
KARNATAKA	BELGAUM
KARNATAKA	DAVANGERE
MAHARASHTRA	PUNE
MAHARASHTRA	PIMPRI
MAHARASHTRA	KHARADI
MAHARASHTRA	AURANGABAD
MAHARASHTRA	NASIK
MAHARASHTRA	AHMEDNAGAR
MAHARASHTRA	SATARA ROAD
TAMIL NADU	SALEM
TAMIL NADU	COIMBATORE
TAMIL NADU	TIRUPPUR
TAMIL NADU	POLLACHI
TAMIL NADU	ERODE
TAMIL NADU	NAMAKKAL
TAMIL NADU	VELLORE
TELANGANA	CHANDA NAGAR
TELANGANA	L B NAGAR
TELANGANA	ECIL
TELANGANA	PEENYA
TELANGANA	SANGAREDDY
TELANGANA	WARANGAL
TELANGANA	KHAMMAM
TELANGANA	NIZAMABAD
TELANGANA	KARIMNAGAR

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

(K Anil Kumar)
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 30, 2022

V G K Prasad
Director
DIN: 01887902
Place: Vijayawada
Date: May 30, 2022

Deepak Jain
Chief Financial Officer
Place: Hyderabad
Date: May 30, 2022

Vishal Kumar Joshi
Company Secretary
M.No.A41209
Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

(Amount in Rupees unless otherwise stated)

I. Disclosure as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

a. (i) Capital to Risk Assets Ratio ("CRAR"):

Particulars	31 March, 2022	31 March, 2021
CRAR (%)	48.10%	48.08%
CRAR – Tier I Capital (%)	46.85%	46.83%
CRAR – Tier II Capital (%)	1.25%	1.25%
Amount of subordinated debt raised as Tier-II capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

(ii) Liquidity Coverage Ratio

Particulars	31 March, 2022	31 March, 2021
High Quality Liquid Assets		
1 Cash and Bank Balances	62,87,10,124	26,81,13,799
2 Investment in Government securities	-	-
3 Total High Quality Liquid Assets (HQLA)	**62,87,10,124**	**26,81,13,799**
Liquidity Coverage Ratio	10.25x	3.77x

b. Reserve Fund u/s 29C of NHB Act 1987:

Particulars		31 March, 2022	31 March, 2021
Balance at the beginning of the year			
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987		4,74,13,322	1,40,26,000
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		4,74,13,322	1,40,26,000
Addition/ Appropriation/ Withdrawal during the year			
Add:	a) Amount transferred u/s 29C of the NHB Act, 1987	2,50,10,771	3,33,86,322
	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 Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
	b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account 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		7,24,23,093	4,74,13,322
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		**7,24,23,093**	**4,74,13,322**

c. Investments:

Particulars	31 March, 2022	31 March, 2021
Value of Investments		
(i) Gross value of investments		
(a) In India	-	-
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	-	-
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write-off / Written-back of excess provisions during the year	-	-
(iv) Closing balance	-	-

d. Derivatives:

Forward Rate Agreement (FRA)/ Interest Rate Swap

Particulars	31 March, 2022	31 March, 2021
(i) The notional principal of Forward Rate Contracts and Swap agreements	75,00,00,000	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the HFC upon entering into swaps	Nil	-
(iv) Concentration of credit risk arising from the swaps	The Company has entered into derivative contract with the Schedule Commercial Banks	-
(v) The fair value of the swap book	34,67,870	-

Exchange Traded Interest Rate (IR) Derivative

Particulars	31 March, 2022	31 March, 2021
(i) National principal amount of exchange traded IR derivatives undertaken during the year (instrument wise)	-	-
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2022 (instrument wise)	-	-
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	-	-
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	-	-

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Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure

The Company has to manage various risks associated with the lending business. These risks include liquidity risk, exchange risk, interest rate risk and counterparty risk.

The rationale for hedging risk in case of the company is to reduce potential costs of financial distress by making the company less vulnerable to adverse market movements in interest rate, exchange rate etc. and also create a stable planning environment to avoid huge fluctuations on the financials of the company due to market movements.

B. Quantitative Disclosure

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	75,00,30,000	-
(ii) Marked to Market Positions	-	-
(a) Assets (+)	-	-
(b) Liability (-)	58,67,870	-
(iii) Credit Exposure	-	-
(iv) Unhedged Exposures	-	-

c. Disclosures relating to Securitisation:

The company has not entered into any securitisation transaction during the year.

f. Details of assignment transactions undertaken:

Particulars		31 March, 2022	31 March, 2021
(i)	No. of accounts	198	250
(ii)	Aggregate value (net of provision) of accounts sold to SC/RC	24,01,47,142	27,91,03,512
(iii)	Aggregate consideration	19,11,83,981	27,91,03,512
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / loss over net book value	-	-

g. Details of non-performing financial assets purchased / sold:

The Company has not purchased / sold non-performing financial assets in the current year.

h. Asset Liability Management:

Maturity pattern of certain Assets and Liabilities as on March 31, 2022

(Rs. In Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month & upto 2 Months	Over 2 month & upto 3 Months	Over 3 month & upto 6 Months	Over 6 month & upto 1 Year	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits											-
Borrowings from banks	91.80	-	424.94	271.27	506.67	1,965.42	1,973.25	14,895.80	4,072.76	2,163.98	**26,505.84**
Market Borrowings*	20.83	31.94	44.64	148.73	122.49	512.15	1,135.56	2,755.74	200.01	-	**4,791.89**
Foreign Currency Liabilities											-
Assets											
Advances	30.84	49.32	-	86.68	87.10	269.68	560.99	2,747.19	3,609.48	25,493.08	**32,084.71**
Investments											-
Foreign currency assets											-

*Market borrowings includes long term borrowings from parties other than banks and non-convertible debentures.

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Maturity pattern of certain Assets and Liabilities as on March 31, 2022:

(Rs. In Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month &	Over 2 month &	Over 3 month & upto 6 Months	Over 6 month &	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks	53.00		16.67	320.40	120.07	174.33	442.67	10,701.80	509.00	220.49	12,762.63
Market Borrowings		-	23.81	95.96	76.01	246.46	448.19	1,621.88	631.50	5.18	3,152.99
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	43.52	-	48.95	48.21	147.82	327.01	1,597.13	5,109.65	14,734.47	19,846.97
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

i. **Exposures**

a) **Exposure to real estate sector and capital market**

(Rs. In Lakhs)

Category	31 March, 2022	31 March, 2021
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;		
- Individual Housing loans upto Rs. 15 lakhs	10,434	5,992
- Others	23,080	13,282
Total	33,514	19,274
ii) Commercial Real Estate :		
Lending secured by mortgages on commercial real estates (Office, buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include Non-Fund Based (NFB) limits;	-	-
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures:		
a) Residential	-	-
b) Commercial Real Estate	-	-
Indirect Exposure		
Fund based and Non-Fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		
Total Exposure to Real Estate Sector	-	-

b) **Exposure to Capital Market:**

	Particulars	31 March, 2022	31 March, 2021
(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 Advances for any other purposes where shares or convertible	-	-
(iii)	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 Covered 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	-	-
(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		-	-

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c) **Details of financing of parent company products**

The Company does not have any exposure in financing of parent company products

d) **Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC**

The Company has not lent / invested / lent and invested in any borrower / group of borrower in excess of limits prescribed by the NHB.

e) **Unsecured Advances**– The company has not financed any unsecured advances against intangible securities such as rights, licenses, authority etc.collateral security

f) **Exposure to group companies engaged in real estate business**

S.No.	Description	Amount (₹ in Lakhs)	% of Net owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

j. **Registration obtained from other financial sector regulators:**

The Company is registered with following other financial sector regulators (Financial regulators as described by Ministry of Finance):

i. NHB – 04.0133.16
ii. Ministry of Corporate Affairs – U65922AP2002PLC039417

k. **Disclosure of Penalties imposed by NHB and other Regulators**

On 21 October 2020, the Company has received a notice for penalty of Rs 10,000 from NHB for non-compliance with the provisions of paragraph 29C of the Housing Finance Companies (NHB) Directions, 2010.

l. **Related Party Transactions.**

Details of the related parties, nature of the relationship with whom Company has entered transactions, remuneration of directors and balances on related party account at the year end, are given in Note no. 30. There were no material transaction with related parties and all these transactions with related parties were carried out in ordinary course of business at arm's length price.

m. **Group Structure**



n. **Ratings assigned by credit rating agencies and migration of ratings during the year: -**

Instrument	31 March, 2022	31 March, 2021
Non-Convertible Debentures	[CARE]A- (Stable) [BWR]A (Stable)	[CARE]A- (Stable) [BWR]A (Stable)
Term loans	[CARE]A- (Stable)	[CARE]A- (Stable)
Subordinate Debt	[CARE]A- (Stable)	[CARE]A- (Stable)
Cash Credit	[CARE]A- (Stable)	[CARE]A- (Stable)

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

During the year,
(a) no prior period items occurred which has impact on Statement of Profit and Loss.
(b) no change in Accounting policy.
(c) there is no withdrawal from reserve fund.

p. **Revenue Recognition**

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

q. **Consolidated Financial Statements (CFS)**

The Company does not have a Subsidiary, so Consolidated financial statements is not applicable.

r. **Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)**

Particulars	31 March, 2022	31 March, 2021
Provisions for depreciation on Investment	-	-
Provision towards NPA	1,31,46,960	85,91,168
Provision made towards Income tax	3,51,29,989	2,48,18,437
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets (with details like tenor loan, CRE, CRE-RH etc.)	4,55,37,549	5,71,69,016

KONDEPATI & Co. VIJAYAWADA 520 010 Chartered Accountants

IKF HOME FINANCE LTD. Vasai

IKF Home Finance Limited

Annexure I to Note No. 46 to the Financial Statements

i. **Breakup of Loans and Advances and Provision thereon 31-03-2022** (Rs. In Lakhs)

Particulars	Housing		Non-Housing	
	31 March, 2022	1 March, 202	31 March, 2022	31 March, 2021
Standard Assets				
a) Total Outstanding amount	29,489	14,310	6,746	4,735
b) Provision made *	874	403	121	169
Sub-Standard Assets				
a) Total Outstanding amount	75	43	105	5
b) Provision made *	28	26	39	2
Doubtful Assets				
a) Total Outstanding amount	37	-	102	91
b) Provision made *	14	-	53	28
Loss Assets				
a) Total Outstanding amount		-		-
b) Provision made		-		-
Total				
a) Total Outstanding amount	29,590	14,419	6,953	4,831
b) Provision made	416	429	213	199

*With the applicability of Ind AS 109, credit loss assessment is based on expected credit loss (ECL) model

Note 1. The total Outstanding amount means principal+accrued interest+other charges pertaining to loans without netting off.

2. The Category of Doubtful Assets will be as under

ii. **Draw down from Reserves:**

There has been no draw down from reserves during the year ended March 31, 2022.

iii. **Concentration of Advances, Exposures and NPAs:** (Amount Rupees)

Particulars	31 March, 2022	31 March, 2021
Concentration of Public Deposits		
Total deposits to twenty largest depositors	-	-
(%) of deposits to twenty largest depositors to total deposits	-	-
Concentration of Advances		
Total advances to twenty largest borrowers	9,93,52,494	10,46,58,266
(%) of advances to twenty largest borrowers to total advances	2.95%	5.43%
Concentration of Exposures		
Total exposure to twenty largest borrowers/customers	9,93,52,494	10,46,58,266
(%) of exposure to twenty largest borrowers/customers to total exposure	2.95%	5.43%
Concentration of NPAs		
Total exposure to top ten NPA accounts	2,69,80,277	1,78,91,799

iv. **Sector-wise NPAs**

Particulars	31 March, 2022		31 March, 2021	
	Rs.	%	Rs.	%
Housing Loans				
Individuals	1,11,36,411	35.05%	82,69,218	46.22%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-
Non-Housing Loans				
Individuals	2,06,74,393	64.91%	96,22,525	53.78%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-

v. **Movement of NPAs**

	Particulars	31 March, 2022	31 March, 2021
(i)	Net NPAs to Net Advances (%)	0.55%	0.64%
(ii)	**Movement of NPAs (Gross)**		
	(a) Opening balance	1,78,91,799	1,41,91,614
	(b) Additions during the year	1,50,47,140	48,10,026
	(c) Reductions during the year (incl. loans written off)	10,88,069	11,10,501
	(d) Closing balance	3,18,50,870	1,78,91,799
(iii)	**Movement of Net NPAs**		
	(a) Opening balance	1,23,00,570	85,14,958
	(b) Additions during the year	1,12,91,848	48,10,026
	(c) Reductions during the year	10,88,069	10,23,024
	(d) Closing balance	1,35,04,450	1,23,00,570
(iv)	**Movement of provisions for NPAs**		
	(a) Opening balance	55,91,169	56,76,656
	(b) Provisions made during the year	77,55,192	-
	(c) Write-off / write-back of excess provisions	-	85,487
	(d) Closing balance	1,33,46,360	55,91,169

KONDEPATI & Co. Chartered Accountants VIJAYAWADA 520 010

IKF HOME FINANCE LTD.

IkF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

x. **Overseas Assets-Nil**
y. **Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) – Nil**
z. **Customer Complaints**

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Number of complaints pending at the beginning of the year	-	-
(ii)	Number of complaints received during the year	-	4
(iii)	Number of complaints redressed during the year	-	4
(iv)	Number of complaints pending at the end of the year	-	-

za **A comparison between provisions required under Income recognition, asset classification and provision norms (IRACP) and impairment allowances made under IND AS 109**

(Rs. In Lakhs)

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)
Standard	Stage 1	31912.37	354.86	31,557.51	128.17	226.69
	Stage 2	1,282.68	140.51	1,142.17	5.12	135.39
Subtotal		**33,195.05**	**495.37**	**32,699.68**	**133.29**	**362.08**
Non-Performing Assets (NPA)						0.00
Substandard	Stage 3	**180.83**	**67.20**	113.52	27.34	40.17
Doubtful - up to 1 year	Stage 3	46.41	17.43	29.00	11.75	5.68
1 to 3 years	Stage 3	92.07	48.54	43.53	37.26	11.28
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		**138.48**	**65.99**	**72.53**	**48.99**	**16.96**
Loss	Stage 3	0	0	0	0	0.00
Subtotal for NPA		**318.51**	**133.46**	**185.05**	**76.33**	**57.13**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition, asset classification and provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	31,912.37	354.86	31,557.51	128.17	226.69
	Stage 2	1,282.68	140.51	1,142.17	5.12	135.39
	Stage 3	318.51	133.46	185.05	76.33	57.13
	Total	**33,513.56**	**628.83**	**32,884.73**	**209.62**	**419.21**

zb. The Company does not have any outstanding loan against gold jewellery as at March 31, 2022.

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants
K Anil Kumar
K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 30, 2022

For and on behalf of the Board of Directors of
IkF Home Finance Limited
Vasantha

V Vasantha Lakshmi
Managing Director
DIN: 03610975
Place: Hyderabad
Date: May 30, 2022

V G K Prasad
Director
DIN: 07817902
Place: Vijayawada
Date: May 30, 2022

Gopal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 30, 2022

Manish Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 30, 2022

IKF Home Finance Limited
Balance Sheet as at March 31, 2021

(Amount in Rupees unless otherwise stated)

Particulars	Note No	As at March 31, 2021	As at March 31, 2020
ASSETS			
(1) Financial assets			
Cash and cash equivalents	3	268,113,799	74,401,811
Bank balance other than cash and cash equivalents	4	20,000,000	-
Trade Receivables	5	1,587,908	-
Loans	6	1,864,637,461	1,393,505,328
Other financial assets	7	127,880,673	90,085,066
Subtotal - Financial assets		2,282,219,841	1,557,992,205
(2) Non-financial assets			
Property, plant and equipment	8	7,890,671	8,604,635
Right of use asset	8	2,093,684	1,618,673
Other intangible assets	9	3,675,634	4,029,830
Other non-financial assets	10	2,561,693	4,530,989
Subtotal - Non Financial assets		16,221,682	18,784,128
Total assets		2,298,441,523	1,576,776,333
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial liabilities			
Payables			
(I)Trade payables			
(I) total outstanding dues of micro enterprises		-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	11	2,351,974	1,785,199
Debt securities	12	952,281,391	-
Borrowings (other than debt securities)	13	639,280,207	960,125,936
Other financial liabilities	14	93,640,091	103,529,373
Subtotal - Financial liabilities		1,687,553,663	1,065,440,507
(2) Non-financial liabilities			
Current tax liabilities (Net)		7,189,857	3,868,284
Provisions	15	2,768,159	2,244,428
Deferred tax liabilities (Net)	16	8,957,423	4,590,886
Other non-financial liabilities	17	3,667,675	3,067,476
Subtotal - Non-Financial liabilities		22,583,114	13,771,073
EQUITY			
Equity share capital	18	411,147,530	411,147,530
Other equity	19	177,157,216	86,417,221
Subtotal - Equity		588,304,746	497,564,751
Total liabilities and equity		2,298,441,523	1,576,776,333

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For KONDEPATI & CO
Chartered Accountants
Firm Reg No : 012912S

K. Anil Kumar

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 21, 2021

For and on behalf of the Board of Directors of
IKF Home Finance Limited

Vasantha V.

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 21, 2021

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 21, 2021

Swapal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 21, 2021

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 21, 2021

IKF Home Finance Limited
Statement of Profit and Loss for the period ended March 31, 2021

(Amount in Rupees unless otherwise stated)

Sr.	Particulars	Note No	Year ended March 31, 2021	Year ended March 31, 2020
	Revenue From operations			
	Interest income	20	319,377,271	269,577,932
	Fees and commission income	21	25,820,197	34,109,144
	Net gain on derecognition of financial instruments under amortised cost category	22	52,840,212	88,054,649
(I)	**Total revenue from operations**		**398,037,680**	**391,741,724**
(II)	Other income	23	4,103,550	5,444,636
(III)	**Total income (I + II)**		**402,141,230**	**397,186,361**
	Expenses			
	Finance costs	24	157,239,050	156,385,402
	Impairment on financial instruments	25	11,448,790	40,709,490
	Employee benefits expenses	26	81,676,009	68,558,453
	Depreciation, amortization and impairment	9-10	4,903,727	4,569,783
	Others expenses	27	27,223,910	26,602,244
(IV)	**Total expenses**		**282,491,486**	**296,825,372**
(V)	Profit / (loss) before exceptional items and tax (III - IV)		119,649,744	100,360,989
(VI)	Exceptional Items		-	-
(VII)	**Profit before tax (III - IV)**		**119,649,744**	**100,360,989**
(VIII)	**Tax Expense:**			
	(1) Current Tax		24,818,497	12,750,775
	(2) Deferred Tax		4,297,248	8,219,575
	(3) Adjustment of tax relating to earlier periods		-	-
	Total Tax Expense (VIII)		**29,115,744**	**20,970,350**
(IX)	**Profit for the period (VII-VIII)**		**90,533,999**	**79,390,639**
(X)	**Other comprehensive income**			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(a) Remeasurements of the defined benefit plans		275,286	86,396
	(b) Income tax relating to items that will not be reclassified to profit or loss		(69,289)	(21,744)
	Subtotal (A)		205,997	64,652
	Other comprehensive income / (loss) (A)		**205,997**	**64,652**
(XIII)	**Total comprehensive income for the period (IX +X)**		**90,739,996**	**79,455,291**
(X)	**Earnings per share (equity share, par value of Rs.10 each)**			
	Basic (Rs.)		2.20	2.02
	Diluted (Rs.)		2.20	2.02

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 21, 2021

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 21, 2021

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 21, 2021

Sarvepal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 21, 2021

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 21, 2021

IKF Home Finance Limited
Statement of Changes in Equity for the year ended March 31, 2021

(Amount in Rupees unless otherwise stated)

A. Equity share capital

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020		
	O/s as on April 1, 2020	Issued during the year	O/s as on March 31, 2021	O/s as on April 1, 2019	Issued during the year	O/s as on March 31, 2020
Issued, Subscribed and paid up (Equity shares of Rs.10 each, Fully paid-up)	376,147,530	-	**376,147,530**	376,147,530	-	**376,147,530**
Equity Shares of Rs. 10 each, partly paid up Rs. 5.00 each	35,000,000	-	**35,000,000**	17,500,000	17,500,000	**35,000,000**

B. Other equity

Particulars	Reserves and Surplus					Total
	Special Reserve	Securities premium	Special Reserve U/s 36(vlia) Income tax Act, 1961	General Reserve	Retained earnings	
Balance at March 31, 2019	4,915,000	-	**1,422,000**	-	(2,041,525)	**4,295,475**
Profit for the year	-	-	-	-	79,390,639	79,390,639
Other comprehensive income for the year	-	-	-	-	64,652	64,652
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	9,111,000	-	2,666,455	-	-	11,777,455
Transferred to special reserve from retained earnings	-	-	-	-	(9,111,000)	(9,111,000)
Employee stock option expense	-	-	-	-	-	-
Balance at March 31, 2020	**14,026,000**	-	**4,088,455**	-	**68,302,766**	**86,417,221**
Profit for the year	-	-	-	-	90,533,999	90,533,999
Other comprehensive income for the year	-	-	-	-	205,997	205,997
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-
Transfer / utilisations	-	-	-	-	-	-
Additions during the period	33,386,322	-	-	-	-	33,386,322
Transferred to special reserve from retained earnings	-	-	-	-	(33,386,322)	(33,386,322)
Balance at March 31, 2021	**47,412,322**	-	**4,088,455**	-	**125,656,439**	**177,157,216**

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

(K Anil Kumar)
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 21, 2021

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 21, 2021

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 21, 2021

Sreepal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 21, 2021

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 21, 2021

IKF Home Finance Limited
Cash Flow Statement for the year ended March 31, 2021

(Amount in Rupees unless otherwise stated)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash flow from operating activities:		
Net profit before tax as per the statement of profit and loss	119,649,744	100,360,989
Adjustments for		
Net (gain) / loss on derecognition of financial instruments under amortised cost category	(52,840,212)	(88,054,649)
Transfer to Special Reserves	-	2,666,455
Depreciation and amortisation	4,903,727	4,569,783
Gratuity and Leave Salary	275,286	1,293,695
Impairment allowance on loans	11,448,790	40,709,490
Operating profit before working capital changes	**83,437,335**	**61,545,763**
Changes in working capital		
Decrease / (increase) in Loans	(482,580,923)	57,209,417
Decrease / (increase) in Trade Receivables	(1,587,908)	-
Decrease / (increase) in other financial assets	(4,955,397)	(6,808,968)
Decrease / (increase) in other non financial assets	1,969,296	(378,673)
Increase / (Decrease) in other payables	566,775	(820,179)
Increase / (Decrease) in other financial liabilities	(10,164,567)	95,935,483
Increase / (Decrease) increase in provisions	799,017	3,719,323
Increase / (Decrease) Increase in other non financial liabilities	600,200	(1,426,683)
Total Changes in Working Capital	**(495,353,507)**	**147,429,717**
Income taxes paid (net)	(21,496,924)	(12,750,775)
Net cash (used in) operating activities (A)	**(433,413,096)**	**196,224,705**
Cash flow from investing activities		
Purchase of property, plant and equipment	(4,310,577)	(5,951,005)
Net cash (used in) / generated from investing activities (B)	**(4,310,577)**	**(5,951,005)**
Cash flow from financing activities		
Issue of equity shares (including securities premium)	-	17,500,000
Increase/(Decrease) in borrowings	631,435,661	(172,128,928)
Equity component	-	(2,666,455)
Special reserve	-	2,666,455
Net cash (used in) generated from financing activities (C)	**631,435,661**	**(154,628,928)**
Net (decrease) in cash and cash equivalents (A+B+C)	**193,711,988**	**35,644,772**
Cash and cash equivalents at the beginning of the year	74,401,811	38,757,039
Cash and cash equivalents at the end of the year	**268,113,799**	**74,401,811**

As per our report of even date

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

K Anil Kumar
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 21, 2021

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610978
Place: Hyderabad
Date: May 21, 2021

V G K Prasad
Director
DIN: 01817992
Place: Vijayawada
Date: May 21, 2021

Sreepal Jain
Chief Financial Officer
Place: Hyderabad
Date: May 21, 2021

Vishal Kumar Joshi
Company Secretary
M.No.A43209
Place: Hyderabad
Date: May 21, 2021

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended March 31, 2021

1. Corporate Information:

IKF Home Finance Limited ("the Company") is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 05 August 2002, with is registered office situated at 40-1-144, 1ST FLOOR,CORPORATE CENTRE, M.G.ROAD, VIJAYAWADA AP 520010 IN. The Company has been registered as a Housing Finance Company with National Housing Bank [Registration No. 05.0170.18 (Previously 04.0133.16)] with effect from 19.04.2016. The Company is engaged in the business of providing housing loans and other loans to its customers.

2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

(i) The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS") on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below, the relevant provisions of the Companies Act, 2013(the "Act") and the guidelines issued by the NHB to the extent applicable.

(ii) The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

b) Presentation of financial statements:

The Company presents its balance sheet in order of liquidity.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in the normal course of business, event of default or insolvency or bankruptcy of the Company and/or its counterparties.

i. Basis of measurement and presentation

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair value (refer to accounting policies) such as Net defined (asset)/ liability present value of defined benefit obligations, investments carried at fair value through profit or loss and share-based payments. The method used to measured fair value are discussed further in notes to the financial statements.

The balance sheet, the statement of change in equity and the statement of profit and loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time. The statement of cash flows has been presented as per therequirements of Ind AS 7 statement of cash flows.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

i) Determining inputs into the ECL measurement model - (Refer Note g)

ii) Estimation of defined benefit obligation - (Refer Note r (II))



The areas involving critical judgements are:

i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely principal plus interest on the principal amount outstanding.
ii) Derecognition of financial assets and securitization.

iii) Categorisation of loan portfolios

d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed off. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of profit or loss during the reporting period in which they are incurred.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the opening written down value I-GAAP on the transition date of April 1, 2018.

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iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, after initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 16's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Leasehold Improvements*	10
Vehicles*	8
Computers & Laptops*	3
Furniture & Fixtures*	5
Office Equipments*	5
Computer Software*	5

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

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g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.
In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.
However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:
i. The company's business model for managing the financial asset and
ii. The contractual cash flow characteristics of the financial asset.
Based on the above criteria, the company classifies its financial assets into the following categories:
i. Financial assets measured at amortized cost
ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:
a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:
a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.
On disposal of debt instruments at FVOCI,the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

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iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in associate Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss ("ECL") on the following financials instruments that are not measured at FVTPL :

i) **Loans**

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL
Stage 1	30 days past due	12 Month ECL
Stage 2	31-90 Days Past Due	Life time ECL
Stage 3	More than 90 Days Past Due	Life time ECL

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);

financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows.

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Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument.Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL).

Subsequent measurement:

(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.

(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments

During the year company has not entered into any Derivative Financial transactions.

i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices 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 or indirectly

Level 3 —inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.



k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. During the year company has not entered into any Foreign currency transactions.

l) Secutitisation transaction

During the year company has not entered into any securitisation transactions, so that Ind AS 109, in case of securitisation is not applicable.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as

the performance obligation is are performed.There is no significant financing component the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted on substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the respective company company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

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II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits.In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s)Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares,as appropriate.



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Notes forming part of Financial Statements for the year ended March 31, 2021
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3 Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Cash on hand	792,717	287,127
Balance with bank in current accounts	267,321,082	74,114,684
Total	**268,113,799**	**74,401,811**

4 Bank balance other than cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks to the extent held as margin money*	20,000,000	-
Total	**20,000,000**	-

*Represents Bank deposits held as security against the bank guarantee.

5 Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured - considered good	1,587,908	-
Provision for impairment	-	-
Total	**1,587,908**	-

6 Loans

Particulars	As at March 31, 2021	As at March 31, 2020
At amortised cost		
Loan assets	1,927,398,545	1,444,817,622
Total Gross	1,927,398,545	1,444,817,622
Less: Impairment loss allowance	(62,761,084)	(51,312,294)
Total Net	1,864,637,461	1,393,505,328
Secured by tangible assets	1,927,398,545	1,426,118,662
Total Gross	**1,927,398,545**	**1,426,118,662**
Less: Impairment loss allowance	(62,761,084)	(51,312,294)
Total Net	**1,864,637,461**	**1,374,806,368**
Loans in India		
Public sectors	-	-
Others	1,927,398,545	1,426,118,662
Total Gross	**1,927,398,545**	**1,426,118,662**
Less: Impairment loss allowance	(62,761,084)	(51,312,294)
Total Net	**1,864,637,461**	**1,374,806,368**



The table below discloses credit quality and the maximum exposure to credit risk based on the company's year end stage classification. The numbers presented are gross of impairment loss allowance:

Particulars	As at March 31, 2021	As at March 31, 2020
Term loans		
Stage I	1,795,741,123	1,385,571,897
Stage II	113,765,683	45,114,387
Stage III	17,891,739	14,131,338
Total	**1,927,398,545**	**1,444,817,622**



Rs. In Lakhs

6.2 Gross movement of loans for the year ended March 31, 2021:-

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount as at April 1, 2020	**13,855.71**	**451.14**	**141.31**	**14,448.17**
New loans originated during the year	8,913.78	38.49	-	8,952.26
Inter-stage movements:				
-Term loans				
Transfers to Stage 1	148.66	(148.66)	-	-
Transfers to Stage 2	(836.87)	847.78	(10.91)	-
Transfers to Stage 3	(18.70)	(47.09)	65.79	-
Interest on stage 3 loans	-	-	-	-
Amounts written off	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(4,105.16)	(4.00)	(17.28)	(4,126.44)
Gross carrying amount as at March 31, 2021				
Term loans	**17,957.42**	**1,137.66**	**178.92**	**19,273.99**

6.3 Gross movement of loans for the year ended March 31, 2020:-

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount as at April 1, 2019	**14,705.41**	**105.50**	**22.38**	**14,833.29**
New loans originated during the year	11,557.27	29.28	1.83	11,588.39
Inter-stage movements:				
-Term loans				
Transfers to Stage 1	-	-	-	-
Transfers to Stage 2	(398.53)	398.53	-	-
Transfers to Stage 3	(65.31)	(74.18)	139.48	-
Interest on stage 3 loans	-	-	-	-
Amounts written off				
Assets derecognised or repaid (excluding write offs)	(11,943.14)	(7.99)	(22.38)	
Gross carrying amount as at March 31, 2020				
Term loans	**13,855.71**	**451.14**	**141.31**	**14,448.17**
Staff loans	-	-	-	-

6.4 ECL movement of term loans during the year ended March 31, 2021:-

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount as at April 1, 2020	**349.12**	**107.23**	**56.77**	**513.12**
New loans originated during the year	171.74	7.92	-	179.66
Inter-stage movements:				
Transfers to Stage 1	44.81	(44.81)	-	-
Transfers to Stage 2	(21.16)	25.60	(4.44)	-
Transfers to Stage 3	(0.51)	(12.19)	12.69	-
Amounts written off	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(199.15)	143.09	(9.11)	(65.17)
Gross carrying amount as at March 31, 2021	**344.85**	**226.84**	**55.91**	**627.61**

6.5 ECL movement of term loans during the year ended March 31, 2020:-

Particulars	Stage I	Stage II	Stage III	Total
Gross carrying amount as at April 1, 2019	**93.29**	**8.27**	**4.48**	**106.03**
New loans originated during the year	268.62	-	-	268.62
Inter-stage movements:	-	-	-	
Transfers to Stage 1	-	-	-	-
Transfers to Stage 2	(2.97)	2.97	-	-
Transfers to Stage 3	(0.45)	(4.58)	5.03	-
Amounts written off	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(9.37)	100.58	47.26	138.47
Gross carrying amount as at March 31, 2020	**349.12**	**107.23**	**56.77**	**513.12**

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(Amount in Rupees unless otherwise stated)

7 Other financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Interest strip Asset on Assignment	124,704,026	88,054,649
Security Deposits	2,940,649	1,535,699
Unamortised ancillary cost of borrowings	-	35,152
Other -unsecured, considered good	235,998	459,566
Total	**127,880,673**	**90,085,066**

8 Property, plant and equipment

Particulars	Leasehold Improvements	Vehicles	Computers & Laptops	Furniture and fixtures	Office equipment	Right of Use Assets
Gross Carrying Value						
Balance at March 31, 2019	2,912,714	-	2,215,815	1,316,524	1,589,720	4,271,936
Additions	-	3,583,236	478,966	133,194	24,844	-
Disposals	-	-	-	-	-	-
Balance at March 31, 2020	**2,912,714**	**3,583,236**	**2,694,781**	**1,449,718**	**1,614,564**	**4,271,936**
Additions	-	-	816,924	322,153	113,085	1,463,515
Disposals	-	-	34,220			-
Balance at March 31, 2021	**2,912,714**	**3,583,236**	**3,477,484**	**1,771,871**	**1,727,649**	**5,735,451**
Accumulated depreciation						
Balance at March 31, 2019	**470,398**	-	**884,499**	**265,169**	**291,162**	**1,336,258**
Depreciation expense	295,241	178,439	822,974	253,971	188,522	1,317,005
Elimination on disposals of assets	-	-	-	-	-	-
Balance at March 31, 2020	**765,638**	**178,439**	**1,707,473**	**519,140**	**479,684**	**2,653,262**
Depreciation expense	295,241	425,688	762,357	285,364	197,480	988,504
Elimination on disposals of assets	-	-	34,220	-	-	-
Balance at March 31, 2021	**1,060,879**	**604,128**	**2,435,609**	**804,504**	**677,164**	**3,641,766**
Net carrying value						
Balance at March 31, 2020	2,147,076	3,404,797	987,308	930,578	1,134,880	1,618,673
Balance at March 31, 2021	1,851,835	2,979,108	1,041,875	967,368	1,050,485	2,093,684

IKF HOME FINANCE LTD.

IKF Home Finance Limited
Notes forming part of Financial Statements for the year ended March 31, 2021

(Amount in Rupees unless otherwise stated)

9 Other intangible assets

Particulars	Computer software
Gross Carrying Value	
Balance at March 31, 2019	6,312,681
Additions during the year	1,730,768
Disposal	-
Balance at March 31, 2020	**8,043,449**
Additions during the year	1,594,899
Disposal	-
Balance at March 31, 2021	**9,638,348**
Accumulated Amortisation	
Balance at March 31, 2019	2,499,988
Amortisation for the year	1,513,632
Disposal	
Balance at March 31, 2020	**4,013,620**
Amortisation for the year	1,949,094
Disposal	
Balance at March 31, 2021	**5,962,714**
Net carrying value	
As at March 31, 2020	**4,029,829**
As at March 31, 2021	**3,675,634**

10 Other non-financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid expenses	2,011,728	3,657,868
Advances to employees	549,965	133,658
GST input credit	-	739,463
Total	**2,561,693**	**4,530,989**

11 Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of :		
(i) total outstanding dues of micro enterprises and small enterprises; (refer note 11.1 below)	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,351,974	1,785,199
Total	**2,351,974**	**1,785,199**

11.1 Disclosure relating to Micro, Small and Medium Enterprises Development Act,

Particulars	As at March 31, 2021	As at March 31, 2020
(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 along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
Total	-	-

11.2 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

IKF HOME FINANCE LTD.

(Amount in Rupees unless otherwise stated)

12 Debt securities

Particulars	As at March 31, 2021	As at March 31, 2020
At Amortised Cost		
200(March 31, 2020: Nil), 11.15% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 12, 2020.	**205,577,516**	-
250(March 31, 2020: Nil), 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. June 29, 2020.	**270,036,563**	-
100(March 31, 2020: Nil), 11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 23, 2020.	**106,818,857**	-
250(March 31, 2020: Nil), 10.11% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	**263,855,933**	-
100(March 31, 2020: Nil), 10.50% Secured, Redeemable, Non-convertible Debentures of face value of Rs 10,00,000 each redeemale at par at the end of Thirty Six Months from the date of allotment i.e. July 31, 2020.	**105,993,320**	-
Total	**952,281,391**	-

Nature of security
The above debentures are secured by an exclusive charge by way of hypothecation of specific loan receivables.

13 Borrowings (other than debt securities)

Particulars	As at March 31, 2021	As at March 31, 2020
At Amortised Cost		
Secured		
Term Loans		
From National Housing Bank (NHB)	219,583,776	-
From Banks	96,364,461	211,207,353
From Financial institutions	296,325,300	699,147,168
Others		
Cash Credit from other parties	9,406,253	49,771,415
Unsecured Loans	17,600,411	-
Total	**639,280,207**	**960,125,936**

Nature of security
Term Loans from NHB, banks, financial institutions and non-banking financial companies are secured by an exclusive charge by way of hypothecation of specific loan receivable created out of the loan proceeds and mortgage of personal properties of directors in addition to their personal guarantees.



Maturity profile and rate of interest of borrowings from bank and other parties are set out below:

(Amount in Rupees unless otherwise stated)

Terms of repayment of Debt Securities and Borrowings as on March 31, 2021

Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	
Debt Securities								
Bullet repayment schedule								
1-3 Years	10.01%-11.00%	-	-	4	700,000,000	-	-	700,000,000
	11.01%-12.00%	-	-	1	200,000,000	-	-	200,000,000
								-
Borrowings (Other than Debt Securities)								
Monthly repayment schedule								
1-7 Years	7.01%-8.00%	3	15,000,000					15,000,000
	8.01%-9.00%	12	492,285	48	2,457,364	8	498,986	3,448,634
	9.01%-10.00%	12	20,000,000	21	35,000,000			55,000,000
	10.01%-11.00%	56	51,488,098	151	84,226,198			135,714,296
Quarterly repayment schedule								
1-5 Years	6.01%-7.00%	6	5,700,000	32	30,400,000	16	13,900,000	50,000,000
	7.01%-8.00%	23	26,900,000	84	93,300,000	13	7,900,000	128,100,000
	10.01%-11.00%	12	13,333,336	8	10,000,002			23,333,338
	12.01%-13.00%	36	38,526,316	89	124,184,211			162,710,526
								-
Bullet repayment schedule								
1-3 Years	5.00%-6.00%	1	42,000,000					42,000,000
								-
Unsecured Loans								
Payable on Demand	9.10%	1	17,500,000					17,500,000
Total			**230,946,035**		**379,567,774**		**22,298,985.57**	**1,532,806,794**
Impact of EIR								49,348,551
Total Amortized Cost			**230,946,035**	-	**379,567,774**	-	**22,298,985.57**	**1,582,155,345**



As at March 31, 2020

Terms of repayment of borrowings as on March 31, 2020

(Amount in Rupees unless otherwise stated)

Original maturity loan	Interest rate	Due within 1 year		Due between 2 to 5 Years		Due more than 5 Years		Total
		No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	No. of Installments	Amount (In Rupees)	
Monthly repayment schedule								
1-7 Years	8.00%-9.00%	12	451,393	48	2,253,242	20	1,195,392	3,900,027
	9.00%-10.50%							-
	10.51%-11.50%	24	88,571,424	18	50,714,296			139,285,720
	11.51%-12.50%	24	83,822,848	22	76,448,722			160,271,570
	12.51%-13.50%	23	46,212,027	79	141,380,490	4	4,190,463	191,782,980
	13.51%-14.50%	60	80,757,527	59	96,803,542		-	177,561,070
Quarterly repayment schedule								
1-5 Years	9.00%-10.00%							-
	10.00%-11.00%	4	13,333,336	5	16,666,660			29,999,996
	11.00%-12.00%							-
	12.01%-12.50%	11	38,526,316	36	133,578,947	7	35,131,579	207,236,842
								-
Bullet repayment schedule								
1-14 Years	9.51%-10.50%							-
	10.51%-11.50%							-
	11.51%-12.50%							-
	>13.50%							-
								-
Total			224,705,317		279,661,867		36,326,971	910,038,205
Impact of EIR								50,087,731
Total Amortized Cost			**224,705,317**	**-**	**279,661,867**	**-**	**36,326,971**	**960,125,936**



(Amount in Rupees unless otherwise stated)

14 Other financial liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Employee benefits payable	4,335,154	3,490,462
Payable towards securitisation / assignment transactions	38,641,226	23,323,460
Lease Liabilities	2,220,763	1,806,745
Other Payable	48,442,948	74,908,707
Total	**93,640,091**	**103,529,373**

15 Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for gratuity	1,714,113	1,190,385
Provision for leave benefits	1,054,046	1,054,043
Total	**2,768,159**	**2,244,428**

16 Deferred tax Liabilites (Net)

Deferred tax Assets/ (liabilities) arising on account of timing differences are as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance (Liabilities/(Asset))	4,590,886	-3,650,434
Recognised in Statement of Profit and Loss	4,297,248	8,219,575
Recognised in/ reclassified from OCI	69,289	21,744
Closing Balance (Liabilities/(Asset))	**8,957,423**	**4,590,886**

17 Other non-financial liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Other payables	-	-
Statutory dues payable	3,667,675	3,067,476
Total	**3,667,675**	**3,067,476**

IKF HOME FINANCE LTD.

(Amount in Rupees unless otherwise stated)

18 Equity share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Authorised Capital				
Equity shares of Rs. 10 each	50,000,000	500,000,000	50,000,000	500,000,000
	50,000,000	**500,000,000**	**50,000,000**	**500,000,000**
Issued, subscribed and fully paid-up shares				
Equity Shares of Rs. 10 each fully paid up	37,614,753	376,147,530	37,614,753	376,147,530
	37,614,753	**376,147,530**	**37,614,753**	**376,147,530**
Issued, subscribed and partly paid-up shares				
Equity Shares of Rs. 10 each, partly paid up Rs. 5.00	7,000,000	35,000,000	7,000,000	35,000,000
	7,000,000	**35,000,000**	**7,000,000**	**35,000,000**
	44,614,753	**411,147,530**	**44,614,753**	**411,147,530**

A. Reconciliation of number of shares

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Fully paid equity share of Rs. 10 each				
At the beginning of the year	37,614,753	376,147,530	37,614,753	376,147,530
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	**37,614,753**	**376,147,530**	**37,614,753**	**376,147,530**
Partly paid up equity share of Rs. 10 each, partly paid up Rs.5.0 per share				
At the beginning of the year	7,000,000	35,000,000	7,000,000	17,500,000
Amount called/issued during the year		-	-	17,500,000
Outstanding at the end of the year	**7,000,000**	**35,000,000**	**7,000,000**	**35,000,000**

B. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share fully paid up. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend if and when proposed by the Board of Directors will be subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

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

C. Details of shareholder(s) holding more than 5% of equity shares in the company :

Name of shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of shares held	% Holding	No. of shares held	% Holding
IKF Finance Limited	376,147,470	84.31%	376,147,470	84.31%
Vuppuluri Gopala Kishan Prasad	11,844,710	10.62%	11,844,710	10.62%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

IKF HOME FINANCE LTD.

(Amount in Rupees unless otherwise stated)

19 Other equity

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Special Reserve *	47,412,322	14,026,000
Special Reserve U/s 36(viia) Income tax Act, 1961**	4,088,455	4,088,455
General reserve	-	-
Retained earnings	125,656,439	68,302,766
Total	**177,157,216**	**86,417,221**

A. Nature and purpose of reserve

a. Special reserve

Section 29C (i) of The National Housing Bank Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Accordingly Company has transferred Rs. 3,33,86,321 for the year ended March 31, 2021 to the Reserve in terms of Section 29C of the National Housing Bank

b. Special reserve

**Reserves created under U/s 36(viia) Income tax Act, 1961

c. Reatined earnings

Retained earnings represents surplus / accumulated earnings of the Company and are available for distribution to shareholders.

20 Interest income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
On financial assets measured at amortised cost		
-On Term Loans	292,527,299	269,577,932
-On Intercorporate Deposits	26,136,988	-
-On Deposits with Banks	712,983.60	-
Total	**319,377,271**	**269,577,932**

21 Fees and commission income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Other fees and charges	25,820,197	34,109,144
Total	**25,820,197**	**34,109,144**

22 Net gain on derecognition of financial instruments under amortised cost category

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Gain on derecognition of loans	52,840,212	88,054,649
Total	**52,840,212**	**88,054,649**



(Amount in Rupees unless otherwise stated)

23 Other income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Miscellaneous Income	4,103,550	5,444,636
Total	**4,103,550**	**5,444,636**

24 Finance costs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	On financial	On financial
Interest on borrowings	152,074,211	153,129,952
Bank Charges	212,776	459,576
Other finance cost	4,952,063	2,802,866
Total	**157,239,050**	**156,392,394**

25 Impairment on financial instruments

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Loans (Measured at Amortised cost)	11,448,790	40,709,490
Total	**11,448,790**	**40,709,490**

26 Employee benefits expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries and wages	74,598,114	62,362,737
Contribution to provident and other funds	3,823,145	3,421,060
Staff welfare expenses	2,455,735	2,080,141
Gratuity	799,014	694,515
Total	**81,676,009**	**68,558,453**

27 Other expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Rent	1,873,702	900,068
Communication cost	1,296,648	1,407,047
Travelling and conveyance	867,892	2,419,752
Rates and taxes	10,115,393	7,933,285
Insurance	683,698	458,292
Commission and Brokerage	1,189,788	2,053,943
Repairs and maintenance	365,090	307,201
Printing and stationary	222,739	213,556
Directors' sitting fees	310,000	-
Payment to auditors (refer Note)	225,100	243,299
Maintenance Charges	238,097	244,316
AMC Charges	1,549,690	1,500,000
Office Expense	815,498	533,862
Legal and professional fees	6,690,024	5,544,920
Provision	-	2,666,455
CSR Expense	745,400	-
Preliminary Expenses Written off	35,152	169,256
Total	**27,223,910**	**26,595,252**

Note: Any item under the subhead 'Others expenditure' which exceeds one per cent of the total income to be presented separately.



(Amount in Rupees unless otherwise stated)

Payment to the auditors:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Auditor's remuneration		
- Audit fees	150,000	150,000
In other capacity		
- Taxation	50,000	40,000
Other of pocket expenses	25,100	53,299
Total	**225,100**	**243,299**

28 Contingent liabilities, commitments and leasing arrangements

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary.The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's

There are no Contingent Liability as on March 31, 2021 (March 31, 2020 Rs. Nil)

29 Earnings per share

Particulars	As at March 31, 2021	As at March 31, 2020
Profit attributable to equity holders of the Company used in calculating	**90,533,999**	**79,390,639**
Weighted average number of equity shares used as the denominator in	41,114,753	39,364,753
Basic earnings per share (Rs.)	**2.20**	**2.02**
Weighted average number of equity shares and potential equity shares used	41,114,753	39,364,753
Diluted earnings per share (Rs.)	**2.20**	**2.02**

30 Related Party Disclosure

a. Name of related party and nature of relationship:

Holding Company	IKF Finance Limited
Enterprises significantly influenced by the company - Subsidiary	-
Enterprises in which directors are interested	-
Enterprises significantly influenced by Key Management Personnel and	IKF Infratech Private Limited
Relative of Key Management Personnel	Mr. V G K Prasad
Key Management Personnel (KMP)	Mrs V Vasatha Lakshmi - Managing Director Mr. Sreepal Jain - Chief Financial Officer Mr. Vishal Kumar Joshi- Company Secretary



(Amount in Rupees unless otherwise stated)

b. Transaction with related parties:

Name of related party	Nature of transaction	As at April 1, 2019	Transaction value for the year ended March 31, 2020	Received During the year	Paid During The year	As at March 31, 2020	Transaction value for the year ended March 31, 2021	Received During the year	Paid During the Year	As at March 31, 2021
Key management personnel										
Mrs. D Vasantha Lakshmi	Director's remuneration	-	3,833,795	-	-	-	7,007,004	-	-	-
	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Partly paid up shares (Rs 5.00 Paid Up)	1,648,900	-	1,648,900	-	3,281,800	-	-	-	3,281,800
	Unsecured Loan	-	-	-	-	-	9,000	1,640,900		1,649,900
Mr. Vishal Kumar Joshi	Salary Paid	-	691,880	-	-	-	691,880	-	-	-
Relatives of key management personnel										
Mr. V G K Prasad	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Partly paid up shares (Rs 5.00 Paid Up)	11,844,700	-	11,844,700	-	23,689,400	-	-	-	23,689,400
	Interest Paid	-	-	39,581	-	-	-	-	-	-
	Unsecured Loan	-	-	-	-	-	73,827	11,844,700		11,918,527
Mr. V Raghu Ram	Share Capital (INR 10/- Paid up)	10	-	-	-	10				10
	Partly paid up shares (Rs 5.00 Paid Up)	1,185,780	-	1,185,780	-	2,371,560				2,371,560
	Unsecured Loan	-	-	-	-	-	5,391	1,185,780		1,185,171
Mrs. V Indira Devi	Share Capital (INR 10/- Paid up)	10	-	-	-	10				10
	Partly paid up shares (Rs 5.00 Paid Up)	1,085,340	-	1,085,340	-	2,170,680				2,170,680
	Unsecured Loan	-	-	-	-	-	3,035	1,085,340		1,092,375
Mrs.E.Vasumathi Devi	Share Capital (INR 10/- Paid up)	10	-	-	-	10				10
	Partly paid up shares (Rs 5.00 Paid Up)	1,743,280	-	1,743,280	-	3,486,560				3,486,560
	Unsecured Loan	-	-	-	-	-	11,340	1,743,280		1,754,580
Enterprises significantly influenced by key management personnel or their relatives										
IKF Finance Limited	Loan Received**	280,387,554	-	603,058,465	954,663,019	191,782,980	-	45,000,000	236,782,980	-
	Share Capital (INR 10/- Paid up)	376,147,470	-	-	-	376,147,470	-	-	-	376,147,470
	Interest Paid	-	50,000,524	-	-	-	5,419,996			
	Interest Received						26,136,990			
	Direct Assignment Receipt	-	-	250,110,357	24,488,069	231,622,288	-	132,388,089	35,298,307	348,722,070
	Interest Payable on Direct Assignment	-	17,674,367	-	15,019,000	7,651,734	24,711,612		25,082,727	7,295,114
	Service Fee Paid (Shared Service & Service fee)	-	4,524,716	-	-	-	4,005,417	-	-	-
IKF Infotech Private Limited	Share Capital (INR 10/- Paid up)	10	-	-	-	10	-	-	-	10
	Interest Paid	-	1,077,977	-	-	-	-	-	-	-

c. Key management personnel compensation

Particulars	As at March 31, 2021	As at March 31, 2020
Short-term employee benefits	7,690,804	4,525,215
Post-employment benefits#	-	-
Long-term employee benefits	-	-
Termination benefits	-	-
Employee share based payment	-	-
Total compensation	**7,690,804**	**4,525,215**

#As the provision for gratuity is made for the Company as a whole, the amount pertaining to the Key Management Personnel is not specifically identified and hence is not included above.
* The increased value is relating to purchase of shares/debentures from the public
** The principle terms of Loans Received from IKF Finance Ltd are (a) Interest @ 15.50% (b) tenor - 3-5 years and © Security Cover - 1.1 times

Notes:
(i) Transaction values are excluding taxes and duties.
(ii) Name of the related parties and nature of their relationships where control exists have been disclosed irrespective of whether or not there have been transactions with the Company. In other cases, disclosures have been made only when there have been transactions with those parties.
(iii) Related parties as defined under clause 9 of the Ind AS 24 'Related party disclosures' have been identified based on representations made by key managerial personnel and information available with the Company. All above transactions are in the ordinary course of business.

IKF HOME FINANCE LTD. Vasantha

31 Employee Benefits

a. Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

The Company recognised Rs.33,92,627 (March 31, 2020 : Rs 29,58,772) for provident fund and other contributions in the Statement of profit and loss.

The Supreme Court has recently, delivered its ruling on the composition of basic wages for the purposes of deduction and contribution to the Employees The company, in the interest of its employees, awaits clarity on the complexities revolving around the application of the said order, the ambiguity reflected by the divergent views of legal experts and the response/direction from the authorities, including on representations made by an industry association in this

b. Defined Benefit Plan - Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of Final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2020. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	As at March 31, 2021	As at March 31, 2020
Present value of obligation (A)	1,714,113	1,190,385
Fair Value of plan assets (B)	-	-
Present value of obligation (A- B)	1,714,113	1,190,385
Net deficit / (assets) are analysed as:	1,714,113	1,190,385

Movement in net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components:

	Defined Benefit Obligation		Fair Value of plan assets		Net defined benefit (asset) liability	
Particulars	**March 31, 2021**	**March 31, 2020**	**March 31, 2021**	**March 31, 2020**	**March 31, 2021**	**March 31, 2020**
Opening balance	1,190,385	582,266				582,266
Current service cost	717,830	649,972				649,972
Past service cost						-
Interest cost (income)	81,184	44,543				44,543
	1,989,399	1,276,781				1,276,781
Other comprehensive income						
Remeasurement loss (gain):	-275,286	-86,397				-86,397
Actuarial loss (gain) arising from:						
Experience		-				-
Financial assumption		-				-
	-275,286	-86,397				-86,397
Others						
Transfer in/(out)						
Contributions by employer						
Benefits paid						
Closing balance	1,714,113	1,190,384				1,190,384
Represented by						
Net defined assets					1,714,113	1,190,384
Net defined liability						
					1,714,113	1,190,384



Components of defined benefit plan cost:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Recognised in statement of profit or loss		
Current service cost	717,830.00	649,972.00
Interest cost/ (income) (net)	81,184.00	44,543.00
Past service cost		
Unrecognised past service cost- non vested benefits		
Total	**799,014.00**	**694,515.00**
Recognised in other comprehensive income		
Remeasurement loss (gain):	-275,286.00	-86,397.00
Actuarial loss (gain) arising from:		
Experience	-	-
Financial assumption	-	-
Total	-275,286.00	-86,397.00

Percentage break-down of total plan assets

Particulars	As at March 31, 2021	As at March 31, 2020
Investment funds with insurance company	-	-
Cash and cash equivalents	-	-
	-	-

Note :

Actuarial assumptions:
The following were the principal actuarial assumptions at the reporting date:

Particulars	As at March 31, 2021	As at March 31, 2020
Discount rate	6.91%	6.82%
Salary growth rate	5.00%	5.00%
Withdrawal/attrition rate (based on categories)	5.95%	5.95%
Mortality rate (as % of IALM (2012-14) Ult. Mortality Table)	100%	100%
Expected weighted average remaining working lives of employees	24.64 years	24.54 years
Interest rate on net DBO/ (asset) (% p.a.)		

Notes:

a) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

b) The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment

c) Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.



Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at March 31, 2021		As at March 31, 2020	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (+/- 1%)	12.00%	-10.40%	12.90%	-11.20%
Discount Rate (+/- 1%)	-9.80%	11.40%	-10.50%	12.30%
Withdrawl Rate (+/- 1%)	-0.40%	0.20%	-1.20%	1.10%

The Sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous year to the methods and assumptions underlying the sensitivity analyses.

Description of asset liability matching (ALM) policy

The Company has an insurance plans invested in market linked bonds. The investment returns of the market-linked plan are sensitive to the changes in interest rates. The liabilities' duration is not matched with the assets' duration.

Description of funding arrangements and funding policy that affect future contributions

The liabilities of the fund are funded by assets. The company aims to maintain a close to full-funding position at each Balance Sheet date. Future expected contributions are disclosed based on this principle.

Maturity profile

The average expected remaining lifetime of the plan members is 5 years (March 31, 2018: 5 years, March 31,2017: 5 years) as at the date of valuation. This represents the weighted average of the expected remaining lifetime ofall plan participants.

Expected future contributions

The Best Estimate Contribution for the Company during the next year would be INR 8,17,652

Expected cash flow for following years

Maturity Profile of Defined Benefit Obligations	
Year 1	9,474
Year 2	71,887
Year 3	109,196
Year 4	129,391
Year 5	146,374
Year 6	136,802
Year 7	138,954
Year 8	245,824
Year 9	123,590
Year 10	131,650

c. **Compensated absences :**

The Company provides for accumulated compensated absences as at the balance sheet date using projected unit credit method based on actuarial valuation.

32 Segment Reporting

The Company operates under the principal business segment viz. "providing long term housing finance, loans against property and refinance loans". Further, the Company is operating in a single geographical segment. The Chief Operating Decision Maker (CODM) views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profits or losses and is measured consistently with operating profits or losses in the financial statements. Accordingly, disclosures relating to primary and secondary business segments under the Indian Accounting Standard on 'Segment Reporting' (Ind AS 108) are not applicable to the Company.

33 Corporate Social Responsibility expenditure

As per Section 135(5) of the Companies Act 2013, the Company is required to spend a certain amount as expenditure towards Corporate Social Responsibility (CSR) from current Financial year. During the year company is required to spend Rs.7,45,346 and the company has contributed Rs.7,45,400 towards CSR activities for the year.



34 Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements iron its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from Interest rate, equity prices and minimise the impact of market volatility on

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

The Company is subject to the capital adequacy norms stipulated by the NHB guidelines on Capital Adequacy. These guidelines require the Company to maintain a minimum ratio of total capital to risk weighted assets of 12%. The total Tier-II capital should not exceed Tier-I capital. The total capital adequacy ratio of the Company as per the NHB guidelines are 48.08%, 47.96% at March 31, 2021 and March 31, 2020 respectively. The Company has complied in full, with the guidelines on capital adequacy issued by NHB.

35 Fair Value Measurement:

A. Valuation Principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 - valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 - valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant,

are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 - valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.



C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2021

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments	-	-	-	-
Forward contracts and currency swaps	-	-	-	-
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	-	-	-	-

As at March 31, 2020

Particulars	Level 1	Level 2	Level 3	Total
Assets measured at fair value on recurring basis				
Assets measured at fair value through profit or loss	-	-	-	-
Investments				
Debt securities	-	-	-	-
Certificate of deposits	-	-	-	-
Total assets measured at fair value on a recurring basis (a)	-	-	-	-
Assets measured at fair value on a non recurring basis				
Assets held for sale	-	-	-	-
Total assets measured at fair value on a non recurring basis (b)	-	-	-	-
Total assets measured at fair value (a)+(b)	-	-	-	-
Liabilities measured at fair value through profit or loss				
Derivative financial instruments				
Forward contracts and currency swaps	-	-	-	-
Interest rate swaps	-	-	-	-
Total liabilities measured at fair value through profit or loss	-	-	-	-

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(Amount in Rupees unless otherwise stated)

D. Fair value of financial instrument not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at March 31, 2021

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	268,113,799	268,113,799	-	-
Bank balance other than cash and cash	20,000,000	20,000,000	-	-
Trade Receivable	1,587,908	-	-	1,587,908
Loans	1,864,637,461	-	-	1,864,637,461
Other financial assets	127,880,673	-	-	127,880,673
Total Financial Assets	**2,282,219,841**	**288,113,799**	-	**1,994,106,042**
Financial Liabilities				
Trade Payables	2,351,974	-	-	2,351,974
Debt Securities	952,281,391	-	-	952,281,391
Borrowings	639,280,207	-	-	639,280,207
Other Financial Liabilities	93,640,091	-	-	93,640,091
Total Financial Liabilites	**1,687,553,662**	-	-	**1,687,553,662**

As at March 31, 2020

Particular	Carrying Value	Fair Value		
		Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalents	74,401,811	74,401,811	-	-
Loans	1,393,505,328	-	-	1,393,505,328
Other financial assets	90,085,066	-	-	90,085,066
Total Financial Assets	**1,557,992,205**	74,401,810.94	-	**1,483,590,394**
Financial Liabilities				
Trade Payables	1,785,199	-	-	1,785,199
Borrowings	960,125,936	-	-	960,125,936
Other Financial Liabilities	103,529,373	-	-	103,529,373
Total Financial liabilites	**1,065,440,507**	-	-	**1,065,440,507**

Below mentioned valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Loans

The fair value of loan and advances are estimated by discounted cash flow models. For fixed rate loans, the fair value represent the discounted value of the expected future cash flow. For floating rate interest loans, the discounted value of expected cash flows represent the carrying amount of the loans. Fair value is then reduced by the impairment loss allowance on loans which is already calculated incorporating probability of default and loss given defaults.

Debt securities, borrowings (other than debt securities) and subordinated liabilities

For floating rate borrowings carrying value represents the fair value of the instruments. For fixed rate carrying value of borrowings as at reporting date approximates the fair value of the instruments because the borrowings have been raised near to reporting date .

There were no transfers between levels during the year

Investment

Company doesn't has any investments outstanding as on repoting dates.

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36 Financial Risk Management

A. Liquidity Risk

Liquidity risk arises as Company has contractual financial liabilities that is required to be serviced & redeemed as per committed timelines and is the business of lending where money is required for the disbursement & creation of financial assets to address the going concern of Company

Liquidity risk management is imperative to Company as this allows covering the core expenses, market investment / creation of financial assets, timely repayment of debt commitments and continuing with their operations. The Company with the help of ALCO committee, ALM policy & Liquidity Desk, monitors the Liquidity risk and uses structural, dynamic liquidity statements and cash flow statements as a mechanism to address this.

The Company aims to maintain the level of its cash equivalents, in hand bank sanctions, unutilized borrowing lines and cash inflows at an amount in excess of expected cash outflows on financial liabilities over the next one year

Liquidity Cushion:

Particulars	As at March 31, 2021	As at March 31, 2020
Liquidity cushion		
Government Debt Securities	-	-
Mutual Fund Investments	-	-
Total Liquidity cushion	-	-

Financing Arrangement

The Company had access to the following undrawn borrowing facilities at the end of the reporting year

Particulars	As at March 31, 2021	As at March 31, 2020
Committed Lines from Banks	-	-
Committed Lines from Other Parties		-
Total	-	-

Analysis of financial assets and liabilities by remaining contractual maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at:

As at March 31, 2021

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	268,113,799	-	-	-	-	268,113,799
Bank Balance other than cash and cash	-	-	-	-	20,000,000	20,000,000
Trade Receivables	1,587,908	-	-	-	-	1,587,908
Loans	-	14,107,934	47,484,648	379,598,355	1,423,446,524	1,864,637,461
Other Financial assets	-	6,074,475	22,777,458	71,420,512	27,608,230	127,880,676
Total undiscounted financial assets	**269,701,707**	**20,182,409**	**70,262,106**	**451,018,867**	**1,471,054,754**	**2,282,219,844**
Financial liabilities						
Trade Payables	-	2,351,974	-	-	-	2,351,974
Debt securities	-	-	-	952,281,391	-	952,281,391
Borrowings (Other than Debt Securities)	-	90,590,746	131,165,280	394,356,388	23,167,792	639,280,207
Other Financial liabilities	38,641,226	53,076,196	952,161	970,508	-	93,640,091
Total undiscounted financial liabilities	**38,641,226**	**146,018,915**	**132,117,442**	**1,347,608,286**	**23,167,792**	**1,687,553,662**
Total net financial assets / (liabilities)	**231,060,481.43**	**(125,836,506)**	**(61,855,335)**	**(896,589,419)**	**1,447,886,962**	**594,666,182**



As at March 31, 2020

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Financial assets						
Cash and cash equivalents	74,401,811	-	-	-	-	**74,401,811**
Loans	-	13,997,648	48,009,336	390,700,847	940,797,496	**1,393,505,328**
Other Financial assets	69,355,689	19,193,678	-	-	1,535,699	**90,085,066**
Total undiscounted financial assets	**143,757,500**	**33,191,326**	**48,009,336**	**390,700,847**	**942,333,195**	**1,557,992,205**
Financial liabilities						
Trade Payables	-	1,785,199	-	-	-	**1,785,199**
Borrowings (Other than Debt Securities)	-	86,272,889	285,524,330	582,646,341	5,682,376	**960,125,936**
Other Financial liabilities	25,130,204	78,399,169	-	-	-	**103,529,372**
Total undiscounted financial liabilities	**25,130,204**	**166,457,256**	**285,524,330**	**582,646,341**	**5,682,376**	**1,065,440,507**
Total net financial assets / (liabilities)	**118,627,296**	**(133,265,930)**	**(237,514,993)**	**(191,945,493)**	**936,650,819**	**492,551,698**

Contractual expiry of commitments
The table below shows the contractual expiry by maturity of the Company's commitments.

As at March 31, 2021

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	-	-	-	-	-	-
Estimated amount of contracts capital account	-	-	-	-	-	-
	-	-	-	-	-	-

As at March 31, 2020

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	Over 5 Years	Total
Undrawn committed credit lines	-	-	-	-	-	-
Estimated amount of contracts capital account	-	-	-	-	-	-
	-	-	-	-	-	-



B. Market Risk

Market risk is he risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements.

Total market risk exposure

Particulars	As at March 31, 2021 Carrying amount	As at March 31, 2020 Carrying amount	Primary risk sensitivity
Financial assets			
Cash and cash equivalents	268,113,799	74,401,811	-
Bank Balance other than cash and cash	20,000,000	-	-
Trade Receivables	1,587,908	-	-
Loans	1,864,637,461	1,393,505,328	Interest rate risk
Investments	-	-	Interest rate risk
Other Financial assets	127,880,673	90,085,066	Interest rate risk
Total financial assets	**2,282,219,841**	**1,557,992,205**	
Financial liabilities			
Trade Payables	2,351,974	1,785,199	-
Debt securities	952,281,391	-	Interest rate risk
Borrowings (Other than Debt Securities)	639,280,207	960,125,936	Interest rate risk
Other Financial liabilities	93,640,091	103,529,373	Interest rate risk
Total financial liabilities	**1,687,553,662**	**1,065,440,507**	

C. Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non-trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non-trading financial assets and financial liabilities held at 31 March 2021 and at 31 March 2020

Interest rate sensitivity

AS at March 31, 2021

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	1.00%	2,554,673	1.00%	2,551,259
Government securities	-	-	-	-

AS at March 31, 2020

Particulars	Increase in basis points	Sensitivity of Profit	Decrease in basis points	Sensitivity of Profit
Bank Borrowings	1.00%	244,386.04	1.00%	233,604.72
Government securities	-	-	-	-



D Credit Risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical concentrations, and by monitoring exposures in relation to such limits.

Credit risk is monitored by the credit department of the Company. It is their responsibility to review and manage credit risk. Credit risk consists of line credit managers who are responsible for their business lines and manage specific portfolios and experts who support both the line credit manager, as well as the business with tools like credit risk systems, policies, models and reporting.

The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Impairment assessment
The references below show where the Company's impairment assessment and measurement approach is set out in this report. It should be read in conjunction with the summary of significant accounting policies.

Definition of default and cure
The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected Credit Loss (ECL) calculations in all cases when the borrower becomes more than 3 months past due on its contractual payments.

The staging criteria used by the Company is as below:

Loans months past due	Stage
Upto 1 month	Stage 1
Between 1 month to 3 months	Stage 2
More than 3 months	Stage 3

The Company considers a financial instrument defaulted and therefore Stage 3 (credit-impaired) for ECL calculations in all cases when the borrower becomes past due for more than 3 months on its contractual payments.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when the due amount have been paid. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicates there has been a significant increase in credit risk compared to initial recognition.

Exposure at default (EAD)
The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12 months ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments.

Probability of default (PD)
The Probability of Default is an estimate of the likelihood of default over a given time horizon. To calculate the ECL for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12month ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments. The Company uses consumer credit trends released by TransUnion CIBIL to determine PD.

Portfolio	As at March 31, 2021		As at March 31, 2020	
	Stage 1	Stage 2	Stage 1	Stage 2
Home Loans	2.96%	36.04%	2.96%	33.47%
Loans Against Property	3.43%	26.00%	3.43%	23.56%

Stage 3 assets have a PD of 100%

Loss given Default (LGD)
LGD is the estimated loss that the Company might bear if the borrower defaults. The Company determines its recovery (net present value) by analysing the recovery trends, borrower rating, collateral value and expected proceeds from sale of asset.

Particulars	As at March 31, 2021	As at March 31, 2020
Home Loans	20.00%	20.00%
Loans Against Property	20.00%	20.00%

LGD Rates have been computed internally based on the discounted recoveries in defaulted accounts that are closed/ written off/ repossessed and upgraded during the year.
When estimating ECLs on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

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Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs in order to determine whether an instrument or a portfolio of instruments is subject to 12 month ECL or lifetime ECL. The Company assesses whether there has been an event which could cause a significantly increase in the credit risk of the underlying asset or the customers ability to pay and accordingly change the 12 month ECL to a lifetime ECL.

If contractual payments are more than 30 days past due, the credit risk is deemed to have increased significantly since initial recognition.

Concentration of Credit Risk

Company's loan portfolio is predominantly to home loans. The Company manages concentration of risk primarily by geographical region. The following tables show the region-wise concentrations of net terms loans.

Rs. In Lakhs

Geography	31-Mar-21	March 31, 2020
West	4,049.95	2,572.53
Central	-	
South	15,224.03	11,875.65
	19,273.99	**14,448.18**

Quantitative Information of Collateral

Net value of total term loans to value of collateral is as follows:

Rs. In Lakhs

As at March 31, 2021	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	7,423.24	5,308.61	1,671.30	14,403.16
Loans Against Property	3,423.64	1,447.19	-	4,870.83
Total	**10,846.87**	**6,755.81**	**1,671.30**	**19,273.99**

As at March 31, 2020	Loan to value			
	Upto 50%	51%-70%	More than 70%	Total
Home Loans	4,533.11	2,751.31	1,679.77	8,964.19
Loans Against Property	4,031.53	1,434.38	18.08	5,483.98
Total	**8,564.63**	**4,185.69**	**1,697.85**	**14,448.18**

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(Amount in Rupees unless otherwise stated)

37 Transfer of financial assets

Transfer of financial assets that are not derecognised in their entirety

(i) Securitisations:

During the year company has not entered into any securitisation transactions.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Carrying amount of transferred assets measured at amortised cost	-	-
Carrying amount of associated liabilities	-	-
Fair value of transferred assets - (A)	-	-
Fair value of associated liabilities - (B)	-	-
Net position at Fair value	-	-

Transfer of financial assets which qualify for derecognition in their entirety

(i) Details of Assignment transactions undertaken

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
No. Accounts	250	782
Aggregate value of accounts sold	279,103,512	893,410,417
Aggregate consideration	279,103,512	893,410,417
Additional Consideration realized in respect of accounts transferred in earlier years	-	-
Aggregate gain/(loss) over net book value		

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(Amount in Rupees unless otherwise stated)

38 Changes in liabilities arising from financing activities

Particulars	As at April 1, 2020	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2021
Subordinated liabilities	-	-	-	-	-
Debt securities	-	900,000,000	-	52,281,391	952,281,391
Borrowing other than debt securities	960,125,936	(273,331,394)	-	(47,514,335)	639,280,207
	960,125,936	**626,668,606**	**-**	**4,767,055**	**1,591,561,598**

Particulars	As at April 1, 2019	Cash Flows (net)	CCPS converted	Others (net)*	As at March 31, 2020
Subordinated liabilities	-	-	-	-	-
Debt securities	-	-	-	-	-
Borrowing other than debt securities	1,128,524,303	(172,665,823)	-	4,267,456	960,125,936
	1,128,524,303	**(172,665,823)**	**-**	**4,267,456**	**960,125,936**

*** Others column includes the effect of accrued but not paid interest on borrowing, amortisation of processing fees etc.**

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39 Leases

Company as a Lessee

The Company's lease asset classes primarily consist of leases for office spaces. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:(i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) . For these short-term leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Following are the changes in the carrying value of right of use assets *(Rs. In Lakhs)*

Particulars	As at March 31, 2021	As at March 31, 2020
Opening	16.19	29.36
Additions	14.64	-
Deletion	-	-
Depreciation	(9.89)	(13.17)
Closing Balance	**20.94**	**16.19**

The following is the movement in lease liabilities : *(Rs. In Lakhs)*

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	18.07	31.09
Additions	14.64	-
Finance cost accrued during the period	1.58	-
Payment of lease liabilities	(12.07)	(13.02)
Balance at the end	**22.21**	**18.07**

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The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2021	As at March 31, 2020
Less than 3 months	2.98	3.24
Over 3 months & upto 6 months	3.07	2.37
Over 6 months & upto 1 year	6.46	3.89
Over 1 year & upto 3 years	9.71	8.57
Over 3 years	-	-

The following are the amounts recognised in statement of profit or loss: *(Rs. In Lakhs)*

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation expense of right-of-use assets	9.89	13.36
Interest expense on lease liabilities	1.58	2.86
Expense relating to short-term leases	-	9.00
Total amount recognised in profit or loss	**11.46**	**25.22**

Future Commitments:

Particulars	As at March 31, 2021	As at March 31, 2020
Future undiscounted lease payments for which the leases have not yet commenced	-	-

Extension / Termination Options:

Some of the leases contain extension and termination options. Such options are taken into account in the determination of the lease term only if extension or non-termination can be assumed with reasonable certainty. On this basis, there were no such amounts included in the measurement of lease liabilities as at March 31, 2021.



(Amount in Rupees unless otherwise stated)

40 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2021			As at March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	268,113,799	-	268,113,799	74,401,811	-	74,401,811
Bank Balance other than cash and cash equivalents	-	20,000,000	20,000,000	-	-	-
Receivables						
(I) Trade receivables	1,587,908	-	1,587,908	-	-	-
(II) Other receivables	-	-	-	-	-	-
Loans	61,592,582	1,803,044,879	1,864,637,461	60,192,134	1,333,313,195	1,393,505,328
Investments	-	-	-	-	-	-
Other Financial assets	28,851,934	99,028,739	127,880,673	38,381,279	51,703,787	90,085,066
Sub total	**360,146,223**	**1,922,073,618**	**2,282,219,841**	**172,975,224**	**1,385,016,981**	**1,557,992,205**
Non-financial assets						
Property, plant and equipment	-	7,890,671	7,890,671	-	8,604,635	8,604,635
Right to Use Assets	-	2,093,684	2,093,684	-	1,618,673	1,618,673
Other intangible assets	-	3,675,634	3,675,634	-	4,029,830	4,029,830
Other non-financial assets	670,576	1,891,117	2,561,693	4,530,989	-	4,530,989
Sub total	**670,576**	**15,551,106**	**16,221,682**	**4,530,989**	**14,253,139**	**18,784,128**
Total assets	**360,816,799**	**1,937,624,724**	**2,298,441,523**	**177,506,213**	**1,399,270,120**	**1,576,776,333**
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
Payables						
(I) Trade payables						
(i) total outstanding dues of creditors of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,351,974	-	2,351,974	1,785,199	-	1,785,199
Debt Securities	-	952,281,391	952,281,391			-
Borrowings (Other than Debt Securities)	221,756,026	417,524,181	639,280,207	400,422,645	559,703,291	960,125,936
Deposits	-	-	-	-	-	-
Subordinated Liabilities	-	-	-	-	-	-
Other Financial liabilities	92,669,583	970,508	93,640,091	103,529,373	-	103,529,373
Sub total	**316,777,583**	**1,370,776,079**	**1,687,553,662**	**505,737,216**	**559,703,291**	**1,065,440,507**
Non-Financial liabilities						
Current tax liabilities (Net)	7,189,857	-	7,189,857	-	3,868,284	3,868,284
Provisions	9,474	2,758,685	2,768,159	-	2,244,428	2,244,428
Deferred tax liabilities (Net)	-	8,957,423	8,957,423	-	4,590,886	4,590,886
Other non-financial liabilities	3,667,675	-	3,667,675	3,067,476	-	3,067,476
Sub total	**10,867,006**	**11,716,108**	**22,583,114**	**3,067,476**	**10,703,598**	**13,771,073**
Total liabilities	**327,644,589**	**1,382,492,187**	**1,710,136,776**	**508,804,692**	**570,406,888**	**1,079,211,580**



40.1 Income tax

(a) Income tax expense

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	INR	INR
Current tax		
Current tax on profits for the year	248.18	127.51
Adjustment for current tax of the prior periods		
Subtotal (A)	**248.18**	**127.51**
Deferred tax		
Decrease/(Increase) in deferred tax assets	(43.34)	(145.40)
(Decrease)/Increase in deferred tax liabilities	85.62	227.60
Subtotal (A)	**42.28**	**82.20**
Deferred tax relating to items recognised in other Comprehensive Income (C)	**(0.69)**	**(0.22)**
Income tax expense for the year (A+B+C)	**291.16**	**209.92**

(b) Deferred tax

The major components of deferred tax (liabilities) arising on account of timing differences for the year ended March 31, 2021:

Particulars	Net balance March 31, 2020	Recognised in profit or loss	Recognised in OCI	Net balance March 31, 2021
Deferred tax assets				
Impact of expenditure charged to the statement of profit and loss in the	-	6.97	(0.69)	6.28
Impact of provision for expected credit loss on loans	125.61	32.35		157.96
Impact of difference between tax depreciation and depreciation/amortization	0.53	(1.10)		(0.56)
Impact of provision for contingencies				-
Impact of leases under Ind AS 116	0.47	(0.15)		0.32
EIR impact of financial assets and liabilities	51.82	8.48	-	60.30
Impairment on financial instruments				-
EIR impact of financial assets and liabilities	-	-	-	-
Share based payment	-			-
Remeasurement of defined benefit plan	-			-
Others	3.89	(3.89)		-
(A)	**182.33**	**42.65**	**(0.69)**	**224.29**
Deferred tax liabilities				
Impact of amortisation of ancillary borrowing cost	-			-
Remeasurement of defined benefit plan	0.57	(0.57)		-
Impact of difference between tax depreciation and depreciation/amortization				-
Impact of provision for contingencies	-	-		-
EIR impact of financial assets and liabilities	-			-
Impact of direct assignment and securitisation transactions	221.62	92.24		313.86
Interest income recognised on stage 3 loans	-			-
Others	6.05	(6.05)		-
(B)	**228.24**	**85.62**	-	**313.86**
Deferred tax assets (net) (A-B)	**(45.91)**	**(42.97)**	**(0.69)**	**(89.57)**

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Notes forming part of Financial Statements for the Year ended March 31, 2021
(Currency : INR in lakhs)
The major components of deferred tax (liabilities) arising on account of timing differences for the year ended March 31, 2020:

Particulars	Net balance April 01, 2019	Recognised in profit or loss	Recognised in OCI	Net balance March 31, 2020
Deferred tax assets				
Impact of expenditure charged to the statement of profit and loss in the	-			-
Impact of provision for expected credit loss on loans	6.87	118.74		125.61
EIR impact of financial assets and liabilities	-	-		-
Impact of difference between tax depreciation and depreciation/amortization		1.14		1.14
Impairment on financial instruments	-	-		-
Impact of leases under Ind AS 116	0.48	(0.01)	-	0.47
EIR impact of financial assets and liabilities	30.18	21.64		51.82
Impairment on financial instruments	-	-	-	-
Others	-	3.89		3.89
	-			-
	-	-		-
(A)	**37.54**	**145.40**	**-**	**182.94**
Deferred tax liabilities				
Impact of amortisation of anciallary borrowing cost	-			-
Impact of difference between tax depreciation and depreciation/amortization	0.61	-		0.61
Remeasurement of defined benefit plan	0.35		0.22	0.57
EIR impact of financial assets and liabilities	-			-
Impact of provision for contingencies	-	-		-
Impact of direct assignment and securitisaton transactions	-	221.62		221.62
Interest income recognised on stage 3 loans	-			-
Others	0.07	5.98		6.05
	-	-		
(B)	**1.03**	**227.60**	**0.22**	**228.85**
Deferred tax liability (net) (A-B)	**36.51**	**(82.20)**	**(0.22)**	**(45.91)**

(c) Reconciliation of effective tax rate

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	INR	INR
Profit before tax as per Statement of profit and loss (A)	1,196.50	1,003.61
Applicable income tax rate	25.17%	25.17%
Expected Income Tax Expense (B)	301.13	252.59
Tax effect of:		
Effect of income exempt from tax	-	-
Effect of expenses/provisions not deductible in determining taxable profit	2.01	1.08
Effect of differential tax rate	-	-
Adjustment related to tax of prior years	-	-
Others	(12.68)	(43.97)
Income tax expense	**290.46**	**209.70**

41 Disclosure as required by RBI circular dated 17 April 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

Particulars	As at 31-Mar-21
Principal outstanding of loans where the moratorium deferment was extended (refer note (i) below)	1,217,372,689
Principal outstanding in SMA/overdue categories*, where the moratorium deferment was extended (refer note (ii) and (iii) below)	389,078,186
Principal outstanding where asset classification benefit is extended (refer note (iii) below)	-
Provision made in terms of paragraph 5 of the circular	38,907,819
Provisions adjusted during respective accounting periods against slippages	-
Residual provisions as of 31 March 2021 in terms of paragraph 6 of the circular	38,907,819

* Special mention account(SMA)/Overdue status includes cases having 1-90 DPD as on 31 August 2020.

(i) Represents outstanding balance as at March 31, 2021 of loan accounts where moratorium benefit was extended by the company up to August 31, 2020.

(ii) Represents outstanding balance as at March 31, 2021 of loan account in SMA/overdue categories where moratorium benefit was extended by the Company up to August 31, 2021.

(iii) There are NIL accounts where asset classification benefit is extended as at March 31, 2021. Post the moratorium period, the movement of aging has been at actuals.

42 COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government led to a short term slowdown on the Company's business operations during the first half of Financial year 2020-21. However, the Company experienced a linear increase in its disbursement activities post September 2020 and a significant improvement in its collections.

The impact of Covid-19 pandemic, including the current 'second wave' that has significantly increased the number of cases in India, on the Company's operations and financial metrics will depend on future developments, which are highly uncertain. The Company's capital and liquidity position is strong and would continue to be a focus area during this period. Also, the Company has created a total ECL provision of Rs. 62,761,084 on its loans which amounts to 3.26% of the total loans. The Company will continue to monitor for any material changes on account of future economic conditions.

43 Hon'ble Supreme Court vide order dated March 23, 2021, in the matter of Small Scale Industrial Manufacturers Association vs UOI & Others has stated that interim relief granted vide an interim order dated September 3, 2020 stands vacated. Accordingly, the Company has classified non-performing assets as per extant RBI guidelines.

44 In accordance with the instructions of RBI circular no. DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021, the HFC shall refund / adjust interest on interest to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA).The Company is in the process of suitably implementing this methodology and has created a liability of Rs 380,674 towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021

45 Disclosure pursuant to RBI Notification- DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

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
Housing Loans	20	41,128,545	-	-	1,623,819
Loan against Property	28	53,323,125	-	-	3,166,069

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46 Additional information required in terms of Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 NHB(ND)/DRS/REG/MC-07/2018, 02 July, 2018 and Notification no. NHB.HFC.CG-DIR. 1/MD&CEO/2016 dated February 09,2017 have been prepared on the basis of previous GAAP pursuant to the NHB circular no. NHB (ND)/DRS/Policy Circular No.89/2017-18 dated June 14, 2018 is given in Annexure I, which have been presented solely based on the information compiled by the Management.

47 Previous year figures have been regrouped/ reclassified wherever applicable.

For KONDEPATI & CO
Firm Reg No : 012912S
Chartered Accountants

(K Anil Kumar)
Proprietor
Membership No: 516209

Place: Vijayawada
Date: May 21, 2021

For and on behalf of the Board of Directors of
IKF Home Finance Limited

V Vasantha Lakshmi
Managing Director
DIN: 03610979
Place: Hyderabad
Date: May 21, 2021

V [illegible]
Director
DIN: 01817992
Place: Vijayawada
Date: May 21, 2021

[illegible]
Chief Financial Officer
Place: Hyderabad
Date: May 21, 2021

[illegible] Kumar Joshi
Company Secretary
M No.443209
Place: Hyderabad
Date: May 21, 2021

IKF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

(Amount in Rupees unless otherwise stated)

I. Disclosure as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

a. Capital to Risk Assets Ratio ("CRAR"):

Particulars	31 March, 2021	31 March, 2020
CRAR (%)	48.08%	47.96%
CRAR – Tier I Capital (%)	46.83%	46.71%
CRAR – Tier II Capital (%)	1.25%	1.25%
Amount of subordinated debt raised as Tier-II capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

b. Reserve Fund u/s 29C, of NHB Act 1987:

Particulars		31 March, 2021	31 March, 2020
Balance at the beginning of the year			
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987		14,026,000	4,915,000
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		14,026,000	4,915,000
Addition/ Appropriation/ Withdrawal during the year			
Add:	a) Amount transferred u/s 29C of the NHB Act, 1987	33,386,322	9,111,000
	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,	-	-
Less:	a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
	b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account 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		47,412,322	14,026,000
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		**47,412,322**	**14,026,000**

c. Investments:

The Company has not made any investments in the current.

d. Derivatives:

The Company has not entered into any forward rate agreements, interest rate swaps, and exchange traded interest rate derivatives. Hence, no disclosure is made for the same.

e. Disclosures relating to Securitization:

The company has not securitization any received during the year.

f. Details of assignment transactions undertaken:

Particulars		31 March, 2021	31 March, 2020
(i)	Total No loan assets under PAR structure	250	782
(ii)	Total Book Value of loan assets	279,103,512	893,410,417
(iii)	Sale consideration received	279,103,512	893,410,417

g. Details of non-performing financial assets purchased / sold:

The Company has not purchased / sold non-performing financial assets in the current year.

h. Asset Liability Management:

Maturity pattern of certain Assets and Liabilities as on March 31, 2021:

(Rs. In Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month & upto 2 Months	Over 2 month & upto 3 Months	Over 3 month & upto 6 Months	Over 6 month & upto 1 Year	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks	50.00	-	16.67	520.00	119.67	174.33	348.67	1,231.00	456.00	218.00	**3,134.33**
Market Borrowings*	0.39	-	198.81	96.36	45.04	246.46	493.00	10,498.55	614.12	4.99	**12,193.73**
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	45.58	-	50.80	50.03	155.90	316.86	1,657.60	2,281.61	14,771.62	**19,350.00**
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

*Market borrowings includes long term borrowings from parties other than banks and non-convertible debentures.



IKF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

Maturity pattern of certain Assets and Liabilities as on March 31, 2020:

(Rs. In Lakhs)

Particulars	1 day to 7 days	8 to 14 days	15 days to 1 Month	Over 1 month &	Over 2 month &	Over 3 month & upto 6	Over 6 month &	Over 1 Year & upto 3 Year	Over 3 Year & upto 5 Year	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks	123.48	-	120.85	330.76	246.08	890.10	1,814.41	4,269.21	1,201.54	103.95	**9,100.38**
Market Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	44.52	-	52.10	46.69	150.83	340.76	1,668.83	2,291.80	9,905.86	**14,501.39**
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-	-	-	-

a) **Exposure to real estate sector and capital market**

(Rs. In Lakhs)

Category	31-Mar-21	31-Mar-20
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;		
- Individual Housing loans upto Rs. 15 lakhs	8,360	6,333
- Others	10,990	8,148
Total	**19,350**	**14,481**
ii) Commercial Real Estate :		
Lending secured by mortgages on commercial real estates (offices, buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land aquisition, development and construction, etc.). Exposure would also include Non-Fund Based (NFB) limits;	-	-
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures;		
a) Residential	-	-
b) Commercial Real Estate	-	-
Indirect Exposure		
Fund bases and Non-Fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC's)		
Total Exposure to Real Estate Sector	-	-

b) **Exposure to Capital Market:Nil**

c) **Details of financing of parent company products**

The Company does not have any exposure in financing of parent company products

d) **Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC**

The Company has not lent / invested / lent and invested in any borrower / group of borrower in excess of limits prescribed by the

e) **Unsecured Advances** - The company has not financed any unsecured advances against intangible securities such as rights, licenses, authority etc as

j. **Registration obtained from other financial sector regulators:**

The Company is registered with following other financial sector regulators (Financial regulators as described by Ministry of Finance):

i. NHB – 04.0133.16
ii. Ministry of Corporate Affairs – U65922AP2002PLC039417

k. **Disclosure of Penalties imposed by NHB and other Regulators**

On 21 October 2020, the Company has received a notice for penalty of Rs 10,000 from NHB for non-compliance with the provisions of paragraph 29C of the Housing Finance Companies (NHB) Directions, 2010.

l. **Related Party Transactions.**

Details of the related parties, nature of the relationship with whom Company has entered transactions, remuneration of directors and balances in related party account at the year end, are given in Note no. 30. There were no material transaction with related parties and all these transactions with related parties were carried out in ordinary course of business at arm's length price.

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(Amount in Rupee unless otherwise stated)

m. Ratings assigned by credit rating agencies and migration of ratings during the year: -

Instrument	31 March, 2021	31 March, 2020
Non-Convertible Debentures	[CARE]A- (Stable) [BWR]A (Stable)	-
Term loans	[CARE]A- (Stable)	[CARE]A- (Stable)
Subordinate Debt	[CARE]A- (Stable)	-
Cash Credit	[CARE]A- (Stable)	-

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

During the year,
(a) no prior period items occurred which has impact on Statement of Profit and loss,
(b) no change in Accounting policy,
(c) there is no withdrawal from reserve fund.

o. Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

p. Consolidated Financial Statements (CFS)

The Company does not have a Subsidiary, so Consolidated financial statements is not applicable.

q. Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)

Particulars	31 March, 2021	31 March, 2020
Provision made towards income tax	24,818,497	12,750,775
Provision towards non-performing assets	5,591,168	5,676,646
Provision for standard assets	57,169,916	45,635,649

r. Breakup of Loans and Advances and Provision thereon 31-03-2021 (Rs. In Lakhs)

Particulars	Housing		Non-Housing	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Standard Assets				
a) Total Outstanding amount	14,397	8,910	4,770	5,450
b) Provision made *	430	278	142	178
Sub-Standard Assets				
a) Total Outstanding amount	84	49	5	70
b) Provision made *	14	20	2	28
Doubtful Assets				
a) Total Outstanding amount	-	-	93	23
b) Provision made *	-	-	38	9
Loss Assets				
a) Total Outstanding amount	-	-	-	-
b) Provision made	-	-	-	-
Total				
a) Total Outstanding amount	14,481	8,958	4,775	5,520
b) Provision made	443	298	144	206

*With the applicability of Ind AS 109, credit loss assessment is based on expected credit loss (ECL) model

Note : 1. The total Outstanding amount means principal+accrued interest+other charges pertaining to loans without setting off.
2. The Category of Doubtful Assets will be as under :

s. Draw down from Reserves:

There has been no draw down from reserves during the year ended March 31, 2021.

t. Concentration of Advances, Exposures and NPAs: (Amount Rupees)

Particulars	31 March, 2021	31 March, 2020
Concentration of Public Deposits		
Total deposits to twenty largest depositers	-	-
(%) of deposits to twenty largest depositers to total deposits	-	-
Concentration of Advances		
Total advances to twenty largest borrowers	74,915,597	115,997,948
(%) of advances to twenty largest borrowers to total advances	3.87%	7.99%
Concentration of Exposures		
Total exposure to twenty largest borrowers/customers	74,915,597	115,997,948
(%) of exposure to twenty largest borrowers/customers to total expos	3.87%	7.99%
Concentration of NPAs		
Total exposure to top ten NPA accounts	18,224,908	14,191,614

IKF HOME FINANCE LTD.

IKF Home Finance Limited
Annexure I to Note No. 46 to the Financial Statements

(Amount in Rupees unless otherwise stated)

u. Sector-wise NPAs

Particulars	31-Mar-21		31-Mar-20	
	Rs.	%	Rs.	%
Housing Loans				
Individuals	83,93,428	46.05%	48,75,712	34.36%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-
Non-Housing Loans				
Individuals	98,31,480	53.95%	93,15,902	65.64%
Builders/Project loans	-	-	-	-
Corporates	-	-	-	-
Others (specify)	-	-	-	-

v. Movement of NPAs

	Particulars	31 March, 2021	31 March, 2020
(i)	Net NPAs to Net Advances (%)	0.65%	0.59%
(ii)	**Movement of NPAs (Gross)**		
	(a) Opening balance	1,41,91,614	22,38,000
	(b) Additions during the year	51,43,795	1,41,91,614
	(c) Reductions during the year (incl. loans written off)	11,10,501	22,38,000
	(d) Closing balance	1,82,24,908	1,41,91,614
(iii)	**Movement of Net NPAs**		
	(a) Opening balance	85,14,968	17,90,400
	(b) Additions during the year	50,62,697	85,14,968
	(c) Reductions during the year	9,43,926	17,90,400
	(d) Closing balance	1,26,33,740	85,14,968
(iv)	**Movement of provisions for NPAs**		
	(a) Opening balance	56,76,646	4,47,600
	(b) Provisions made during the year	-	56,76,646
	(c) Write-off / write-back of excess provisions	85,477	4,47,600
	(d) Closing balance	55,91,168	56,76,646

w. Oversea Assets-Nil

x. Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) - Nil

y. Customer Complaints

	Particulars	For the year ended 31 March, 2021
(i)	Number of complaints pending at the beginning of the year	-
(ii)	Number of complaints received during the year	4
(iii)	Number of complaints redressed during the year	4
(iv)	Number of complaints pending at the end of the year	-

z. The Company does not have any outstanding loan against gold jewellery as at March 31, 2021.

IKF HOME FINANCE LTD. Vasai

ANNEXURE VI: IN-PRINCIPLE APPROVAL

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BSE
The Power of Vibrance

DCS/COMP/AA/IP-PPDI/232/23-24

August 25, 2023

IKF Home Finance Limited
40-1-144, 1st Floor, Corporate Centre, M.G. Road,
Vijayawada, Andhra Pradesh – 520010

Dear Sir/Madam

Re: Private Placement of Issue of Senior/Unsubordinated/Subordinated, Secured/Unsecured, Rated, Listed, Principal Protected or not, Market Linked or not, Green Debt securities or not, Non-Convertible securities aggregating for an amount as shall be more particularly set out in the Key Information Document, in multiple tranches / issuances, for cash, at par or at premium or at discount, either fully paid issuance or partly paid issuance, in a dematerialised form (The "Issue") (The "Company" or "Issuer") as per General Information Document no. 01/2023-24

We acknowledge receipt of your application on the online portal on August 23, 2023, seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or for period of 1 year from the date of opening of the first offer of debt securities under General information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Mangesh Tayde
Deputy General Manager

Akshay Arolkar
Deputy Manager

ANNEXURE VII: ALM STATEMENTS AS ON 31ST MARCH 2023

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Structural Liquidity of IKF Home Finance as on Mar 31, 2023 Rs. In Lakhs

Particulars	1 to 7 Days	8 to 14 Days	15 - 30 Days	1<Months<2	2<Months<3	3< Months<6	6< Months<12	12< Months<36	36<Months<60	60<Months	Total
Outflows											
Equity Capital	-	-	-	-	-	-	-	-	-	6,214.32	6,214.32
Share Application Money	-	-	-	-	-	-	-	-	-	-	-
Reserves & Surplus	-	-	-	-	-	-	-	-	-	8,106.38	8,106.38
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	275.55	275.55
Secured NCDs	-	-	-	-	4,777.13	3,024.99	-	-	-	-	7,802.13
Working Capital Limits	-	-	-	-	-	-	-	-	-	-	-
Term Loan from Banks	125.73	-	627.00	424.20	548.12	1,863.65	3,846.55	14,076.70	8,855.84	3,795.86	34,163.65
Term Loan from NBFCs & Fis	107.17	57.64	50.54	209.49	168.97	596.57	1,203.06	3,978.66	2,690.94	1,358.78	10,421.82
Un-Secured NCDs / ICDs	-	-	-	-	-	-	-	-	-	-	-
Statutory Dues Payable	84.42	-	-	-	-	-	-	-	-	-	84.42
Other Current Liabilities		361.12	210.48	113.02		5.40	410.75	-	-	-	1,100.78
Provision for NPA	-	-	-	-	-	-	-	-	-	-	-
Provision for Standard Assets	-	-	-	-	-	-	-	-	-	-	-
Provision for Employee Benefits	-	-	123.23	-	-	-	-	-	-	51.39	174.62
Income Tax	-	-	-	-	-	-	-	-	-	-	-
Loan Commitments	-	-	-	-	-	-	-	-	-	-	-
Total	**317.32**	**418.76**	**1,011.25**	**746.71**	**5,494.22**	**5,490.62**	**5,460.37**	**18,055.36**	**11,546.78**	**19,802.28**	**68,343.67**
Inflows											
Fixed Assets	-	-	-	-	-	-	-	-	-	112.77	112.77
Sanctioned but undrawn	-	-	-	-		-	-	-	-	-	
Intangible	-	-	-	-	-	-	-	-	-	122.81	122.81
Cash on Hand	10.00	-	-	-	-	-	-	-	-	-	10.00
Cash at Bank	1,500.00	2,000.00	1,267.84	-	-	-	-	-	-	525.62	5,293.45
Investments	1,200.00	-	-	-	-	-	-	-	-	-	1,200.00
Other Current Assets	-	-	-	-	327.18		-	-	-		327.18
Other Assets	-	-	2.84	6.23	27.57		-	-	-	634.27	670.91
Other Advances	5.10	1.79	-	6.56	6.52	20.21	43.03	210.04	274.77	1,873.00	2,441.03
Loans & Advances	121.55	42.69	-	156.22	155.40	481.62	1,025.19	5,004.62	6,546.87	44,631.35	58,165.52
WC Limit		-			-	-	-	-	-	-	-
Total	**2,836.65**	**2,044.49**	**1,270.68**	**169.01**	**516.67**	**501.84**	**1,068.22**	**5,214.66**	**6,821.64**	**47,899.82**	**68,343.67**
Mismatch	**2,519.33**	**1,625.73**	**259.43**	**(577.70)**	**(4,977.55)**	**(4,988.78)**	**(4,392.15)**	**(12,840.70)**	**(4,725.14)**	**28,097.54**	**(0.00)**
Cumulative Mismatch	**2,519.33**	**4,145.05**	**4,404.48**	**3,826.78**	**(1,150.77)**	**(6,139.55)**	**(10,531.70)**	**(23,372.40)**	**(28,097.54)**	**(0.00)**	**(0.00)**

ANNEXURE VIII: BOARD RESOLUTION

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IKF Home Finance

ISSUE, OFFER AND ALLOT SENIOR OR UNSUBORDINATED OR SUBORDINATED, LISTED OR UNLISTED, SECURED OR UNSECURED, NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS UP TO AN AMOUNT NOT EXCEEDING INR 100,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORES ONLY)

"RESOLVED THAT in supersession of all earlier resolutions passed by the Board of Directors of the Company in this regard, in their meeting held on 09th day of August, 2023 in pursuance to special resolutions of the members of the Company dated September 30, 2022 and in accordance with Sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, the Securities and Exchange Board of India circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", each as amended, modified or restated from time to time, or any other regulatory authority, whether in India or abroad, as applicable and in accordance with the memorandum and articles of association of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the Company do to issue, offer and allot senior or unsubordinated or subordinated, listed or unlisted, secured or unsecured, non-convertible debentures on a private placement basis up to an amount not exceeding INR 100,00,00,000/- (Indian Rupees One Hundred Crore Only) on such terms and conditions at par, premium or discount, in one or more tranches to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, non-banking financial companies, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be as the Board of Directors of the Company may decide in its absolute discretion"

"**RESOLVED FURTHER THAT** the Company do and hereby negotiate and finalise the terms and conditions for appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents."

"**RESOLVED FURTHER THAT** Smt V. Vasantha Lakshmi Managing Director), Sri. V. G. K. Prasad (Director), Smt. K. Vasumathi Devi (Director), Sri. Vishal Kumar Joshi. (Company Secretary and Compliance Officer), Sri J Aravind, (Chief Financial Officer), Sri. Mr. R. M. Arunachalam, Authorised Signatory, Sri Anil Kumar Jha, Authorized Signatory, Sri. Rupesh Singh, Authorized Signatory (each of them an "Authorized Officers") of the Company be and are hereby authorized severally to:

(i) negotiate, approve of and decide the terms and conditions of the issue of the said debentures,

(ii) execute term sheet/s,

(iii) finalize terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents,

IKF HOME FINANCE LTD.

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(iv) Decide upon any security, guarantee or any other comfort which is to be provided for the issuance of the debentures,

(v) Request any third party to provide security, guarantee or any other comfort for the purpose of issue of the said debentures,

(vi) decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open,

(vii) finalize the date of allocation and deemed date of allotment of the debentures;

(viii) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue and deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest, Information Utilities, Company Law Board, BSE and such other authorities as may be required,

(ix) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

a) general information document / key information document / private placement offer letter/ disclosure document for the Debenture Issue (the "**Information Document**");

b) tripartite agreement between the Company, the depository and the registrar and transfer agent;

c) the memorandum of understanding between the Company and the registrar and transfer agent;

d) debenture certificate for the debentures;

e) debenture trust deed, mortgage, deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable properties and assets, (including any powers of attorney in connection thereto);

f) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

g) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

h) any other document designated as a security document by the debenture trustee.

(x) do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Document, wherever applicable and

(xi) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution."

IKF HOME FINANCE LTD.

Corporate Office : IKF Home Finance Limited
Plot No.30/A, Survey No - 83/1, My Home Twitza,11th Floor, Diamond Hills, Lumbini Avenue,
Beside 400/220/132KV GIS Substation, APIIC Hyderabad Knowledge City, Raidurg, Hyderabad-500081.
Ph : 040-69268899 **W** : www.ikfhomefinance.com **E** : info@ikfhomefinance.com
CIN : U65922AP2002PLC039417

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"**RESOLVED FURTHER THAT** Smt V. Vasantha Lakshmi Managing Director), Sri. V. G. K. Prasad (Director), Smt. K. Vasumathi Devi (Director), Sri. Vishal Kumar Joshi. (Company Secretary), Sri J Aravind, (Chief Financial Officer), Sri. Mr. R. M. Aruna Chalam, Authorised Signatory, Sri Anil Kumar Jha, Authorized Signatory, Sri. Rupesh Singh, Authorized Signatory (each of them an "Authorized Officers") of the Company be and are hereby authorized severally to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities."

"**RESOLVED FURTHER THAT** the Authorized Officers of the Company be and are hereby authorized severally to pay all stamp duty required to be paid for the debenture issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities."

"**RESOLVED FURTHER THAT** the Authorized Officers of the Company be and are hereby authorized severally to approve and finalise, sign, execute and deliver documents in relation to the debenture issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the debentures to be issued by the Company."

"**RESOLVED FURTHER THAT**, the Authorized Officers be and hereby authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf."

"**RESOLVED FURTHER THAT** the Authorized Officer of the Company be and are hereby authorized to affix the Common Seal of the Company on the documents related to debenture issue, and any of the said agreements and documents, and any further documents and agreements that may be required in the presence of any one of the Directors of the Company and the Company Secretary/One Director/Managing Director in accordance with the Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Authorized Officer of the Company be and are hereby authorized to delegate the powers to such official/s of the company as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the debentures."

"**RESOLVED FURTHER THAT** the copies of the foregoing Resolution certified to be true copies by the any one Director or Company Secretary be furnished to the debenture trustee and such other person as may be deemed necessary."

//Certified True Copy//

For IKF Home Finance Limited

IKF HOME FINANCE LTD.

Vishal Kumar Joshi
Company Secretary & Compliance Officer

ANNEXURE IX: SHAREHOLDERS RESOLUTION

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY, IKF HOME FINANCE LIMITED AT THEIR MEETING HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER 2022, AT 02.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT # 40-1-44, CORPORATE CENTRE, M.G. ROAD, VIJAYAWADA-520 010, ANDHRA PRADESH, INDIA

Special Business:

ITEM No.5 TO ENHANCE THE POWER OF BOARD OF DIRECTORS OF THE COMPANY TO LEASE AND MORTGAGE OF THE PROPERTY (IES) OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors, which term shall include any Committee constituted by the Board of the company to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the company, on such assets and properties of the company, both present and future and in such manner as the Board may direct, in favour of all or any Banks, financial institutions, investments institutions and their subsidiaries, any other bodies corporate and any other lenders (hereinafter collectively referred to "the lending agencies") and/ or Trustees for the holders of debentures/ bonds/ other instruments to secure borrowing of the Company by way of loans/ issue of debentures/ bonds/ other instruments which may be issued for a sum not exceeding Rs.1200 Crore (Rupees Twelve Hundred Crore only) over and above the aggregate of the paid up capital of the company and its free reserves which have been /or propose to be obtained from or privately placed with the lending agencies together with interest there on at agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses, and all other monies payable by the company to the trusties under the trust deeds and/or to the lending agencies under their respective agreements/loan agreements /debentures trust deeds entered into/to be entered by the company in respect of said borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

"RESOLVED FURTHER THAT Smt. V. Vasantha Lakshmi Managing Director of the Company or Shri. Vishal Kumar Joshi, Company Secretary of the Company be and are hereby severally authorized to file the necessary forms, returns and documents as may be necessary in this behalf with the Statutory Authorities as may be necessary"

//CERTIFIED TRUE COPY//
FOR IKF HOME FINANCE LIMITED

IKF HOME FINANCE LTD

(VISHAL KUMAR JOSHI)
COMPANY SECRETARY & COMPLIANCE OFFICER

IKF
Home Finance

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY, IKF HOME FINANCE LIMITED AT THEIR MEETING HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER 2022, AT 02.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT # 40-1-44, CORPORATE CENTRE, M.G. ROAD, VIJAYAWADA- 520 010, ANDHRA PRADESH, INDIA

Special Business:

ITEM No.6 AUTHORIZATION TO ISSUE OF NON CONVERTIBLE DEBENTURES (NCD)/TIER II DEBT(S)/COMMERCIAL PAPERS/BONDS ON PRIVATE PLACEMENT BASIS UPTO RS. 500 CRORE.

"RESOLVED THAT pursuant to the provisions of section 42 and other applicable provisions of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Companies Act, 2013, to the extent notified, and as applicable and the Companies Act, 1956, as amended and in force, in accordance with the memorandum and articles of association and subject to required approvals if any, the Board of Directors of the Company be and is hereby authorized to issue, offer or invitation and allot secured / unsecured, redeemable, non-convertible, listed / unlisted, senior / subordinated bonds / debentures / Commercial Paper / Tier II Debt/ Other debt securities ("Bonds") of value aggregating upto Rs. 500 Cr (Rupees Five Hundred Crores Only) through private placement offer letter(s) in one or more tranches in conformity and in compliance with the all applicable rules, regulation, directions made in this regard, as amended from time to time to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be or such other person/persons as the board of directors may decide so."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds/ Debenture including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, security, coupon/interest rate(s), yield, listing, allotment and other terms and conditions of issue Bonds as they may, in their absolute discretion, deemed necessary to take all necessary steps".

//CERTIFIED TO BE TRUE//
For IKF HOME FINANCE LIMITED

Vasantha

IKF HOME FINANCE LTD.

V VASANTHA LAKSHMI
MANAGING DIRECTOR
(DIN NO – 03610979)

ANNEXURE X: DUE DILIGENCE CERTIFICATES

(As specified in the relevant Key Information Document)

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

KEY INFORMATION DOCUMENT

IKF HOME FINANCE LIMITED
("**Issuer**" / "**Company**")

A public limited company incorporated under the Companies Act 1956 and validly existing under the Companies Act, 2013.
Key Information Document for issue of Debentures on a private placement basis dated: 28th August 2023

ISSUE OF UP TO 6,000 (SIX THOUSAND) UNSECURED, PARTLY PAID, LISTED, RATED, SENIOR, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, FOR CASH, AT PAR, AGGREGATING UP TO INR 60,00,00,000/- (INDIAN RUPEES SIXTY CRORES ONLY) IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFFERED TO AS "DEBENTURES") BY IKF HOME FINANCE LIMITED (THE "COMPANY" OR "ISSUER").

This Key Information Document shall be read in conjunction with the General Information Document dated 28th August 2023.

PART A: DISCLOSURES AS PER SEBI NCS Regulations:

Please see below the disclosures as required under the terms of the SEBI NCS Regulations:

S. No.	Particulars	Relevant Disclosure
1.	**Details of debenture trustee for the Issue:**	Name: Vardhman Trusteeship Private Limited Address: Unit No 15, Turner Morrison, 6 Lyons Range, Kolkata, West Bengal – 700001 and branch office at The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra – 400051 Logo: Telephone Number: +91 22 4264 8335 Email address: rushabh@vardhmantrustee.com Contact person: Rushabh Desai
2.	**Details of credit Rating Agent for the Issue:**	Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai – 400 022 Logo: Telephone Number: +91-22- 6754 3456 Email address: care@careratings.com Contact person: Mr. Ravi

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3.	**Date of Key Information Document**	28th August 2023.
4.	**Type of Key Information Document**	This Key Information Document is being issued in relation to the private placement issue of Debentures.
5.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	**Base Issue:** Issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Green Shoe:** Not applicable
6.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus (applicable only in case of public issuance);**	Not applicable.
7.	**Details of Registrar to the Issue:**	Name: Bigshare Services Private Limited Address: E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072 Logo: Bigshare Services Pvt. Ltd. Telephone Number: +022 2847 0652 Website: https://www.bigshareonline.com/ Email address: mohan@bigshareonline.com Contact Person: Mr. N. V. K. Mohan
8.	**Legal Counsel**	Name: Juris Corp, Advocates & Solicitors Logo: Juris Corp advocates & solicitors Contact Person: Partner, Securities Address: 302, Century Bhavan, 3rd Floor, Dr Annie Besant Road, Worli, Mumbai - 400 030, India Email: securities@jclex.com Tel: 022 6720 5555 Website: www.jclex.com
9.	**Statutory Auditor**	Logo: N.A. Name: K.S. Rao & Co Address: 54-19-48, Ground Floor, 2nd Lane, Jayaprakash Nagar, Vijayawada - 520008

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		Website: https://www.ksrao.in/index Email address: ikfhfstataudit2023@gmail.com Telephone Number: +91 73826 55516 Contact Person: Vamshi Kuricheti
10.	**Issue Schedule**	Date of opening of the Issue: 30th August 2023 Date of closing of the Issue: 30th August 2023 Date of earliest closing of the Issue (if any): 30th August 2023 Pay-in date: (a) First Call Money of INR 66,666.67 (Indian Rupees Sixty Six Thousand Six Hundred And Sixty Six Point Six Seven) per debenture to be paid on 31st August 2023 and (b) Second Call Money of INR 33,333.33/- (Indian Rupees Thirty Three Thousand Three Hundred And Thirty Three Point Three Three) per debenture to be paid on 04th September 2023 Deemed Date of Allotment: 31st August 2023 Redemption Date: 30th August 2026
11.	**Credit Rating of the Issue**	The Rating Agent has vide its letter dated 21st August 2023 and rating rationale and its press release dated 04th October 2022 assigned a rating of "CARE A-" in respect of the Debentures. Please refer to **Annexure I** of this Key Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect. Link for the press release: https://www.careratings.com/upload/CompanyFiles/PR/04102022061320_IKF_Home_Finance_Limited.pdf
12.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 25 (*Credit Rating of the Issue*) above. No other ratings have been obtained for the purposes of this Issue.
13.	**The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited (**"BSE"**). Please refer to **Annexure VI** (*In-Principle approval)* of the General Information Document for the in-principle approval for listing obtained from BSE in relation to the General Information Document as issued by the Issuer. BSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.
14.	**The details about eligible investors;**	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant

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		documents along with the application Form (**"Eligible Investors"**): (a) Companies and Bodies Corporate eligible to invest in the Debentures; (b) Financial Institutions eligible to invest in the Debentures; (c) Foreign Portfolio Investors; (d) Mutual Funds; (e) Alternative Investment Funds; and (f) Any other investor eligible to invest in these Debentures. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. **Note:** Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
15.	**Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee**	In respect of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of the Debentures, please refer to Section 2.8 (*Issue Details*) of this Key Information Document. The details of Debenture Trustee are provided under S. No. 1 of this table above.
16.	**Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable**	**Issue Size:** Up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Base Issue Size:** 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Green Shoe option:** Not Applicable
17.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Not Applicable.
18.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading**	The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP

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<table>
<tr><td></td><td>the Key Information Document on the Electronic Book Provider Platform, if applicable.</td><td>Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:
<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Total Issue size of Issue: INR 60,00,00,000/- (Indian Rupees Sixty Crores Only)</td></tr>
<tr><td>Bid opening and closing date</td><td>Bid opening date: 30th August 2023; and
Bid closing date: 30th August 2023.</td></tr>
<tr><td>Minimum Bid lot</td><td>100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter.</td></tr>
<tr><td>Manner of bidding in the Issue</td><td>Closed Bidding</td></tr>
<tr><td>Manner of allotment in the Issue</td><td>The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.</td></tr>
<tr><td>Manner of settlement in the Issue</td><td>Pay-in of funds through ICCL and the account details are given in the Section 4.2 (Process flow of settlement) of this Key Information Document.</td></tr>
<tr><td>Settlement cycle</td><td>T+1, where T refers to the date of bid opening date / issue opening date</td></tr>
</table></td></tr>
<tr><td>19.</td><td>Specific declaration requested by BSE: non-equity regulatory capital</td><td>This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Regulations.
The face value of each Debenture is INR 1,00,000 (Indian Rupees One Lakh Only).</td></tr>
</table>

Background

This Key Information Document (as defined below) is related to the issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis **IKF Home Finance Limited** (the **"Issuer"** or **"Company"**) and contains relevant information and disclosures required for the purpose of issuing of the Debentures and must be read along with the General Information Document issued by the Issuer. The issue of the Debentures comprised in the Issue and described under this Key Information

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Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer on 30th September 2022, the Board of Directors of the Issuer on 09th August 2023 and Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated 30th September 2022 under Section 42 of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only) read along with the resolution passed by the Company's shareholders dated 30th September 2022 under with Section 180(1)(a) of the Companies Act, 2013. The present issue of Debentures in terms of this Key Information Document is within the limits as prescribed in such relevant resolution.

THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED UNDER THE ISSUE.

THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/ 39 DATED 09TH AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/P/CIR/2021/613 DATED 10TH AUGUST, 2021, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED 23RD AUGUST 2023.

Particulars	Date
Issue Opening Date	30th August 2023
Issue Closing Date	30th August 2023
Pay In Date	31st August 2023
Deemed Date of Allotment	31st August 2023

Listing

The Debentures are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval in relation to the General Information Document from the Stock Exchange on 25th August 2023.

The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires and if not otherwise defined in the General Information Document, the following terms shall have the meanings given below in this Key Information Document.

Business Day	(a) shall be any day (other than a Sunday or a public holiday) under Section 25 of the Negotiable Instruments Act, 1881, on which scheduled commercial banks are open for general business in Mumbai, India and Chennai, India. (b) Additionally, period commencing on the issue closing date, until the listing of the Debentures in accordance with the Debenture Trust Deed, any trading day of BSE, other than a Saturday Sunday or a bank holiday, as specified by SEBI. **(c)** Additionally, for the Record Date or the first date of a register closure period, any day when the depositories are open for general business in place of business. **"Business Days"** shall be construed accordingly.
CARE	shall mean CARE Ratings Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number L67190MH1993PLC071691 and its registered office at Godrej Coliseum, 4th Floor, Somaiya Hospital Road, Off E - Express Highway Sion East, Mumbai - 400022, Maharashtra, India.
Conditions Precedent	means the conditions precedent set out under the heading in Section 2.8 (*Issue Details*) of this Key Information Document.
Conditions Subsequent	Means the conditions subsequent set out in Section 2.8 (*Issue Details*) of this Key Information Document.
Debenture Trust Deed	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer on or around the date of this Key Information Document.
Debenture Trustee	Vardhman Trusteeship Private Limited. A copy of the consent letter has been annexed hereto in **Annexure II** of this Key Information Document Further, a copy of the due diligence certificate is set out in **Annexure VII** of this Key Information Document hereto.
Debenture Trustee Agreement	means the agreement executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures on or around the date of this Key Information Document.
Debentures	Issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. pursuant to the terms of the General Information Document read along with this Key Information Document. **Base Issue:** 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible

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	debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Green Shoe option:** Not Applicable
Debt Disclosure Document	shall mean the General Information Document and the Key Information Document issued by the Company for the issue of the Debentures on a private placement basis
Deed of Personal Guarantee	shall mean the deed of personal guarantee dated on or around the date of the Debenture Trust Deed to be executed *by the* Personal Guarantors in favor of the Debenture Trustee for securing the Payment Obligations.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders – 31st August 2023.
Disclosure Document(s)	Means the Offer Letter and the Debt Disclosure Documents
Eligible Investors	has the meaning given to it under Section 4.4 of the Key Information Document.
Events of Default	means the events of default set out in Section 2.8 (*Issue Details*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
Final Redemption Date	means the date occurring on the expiry of 36 (thirty six) months from the Deemed Date of Allotment, being, 30th August 2026.
Financial Indebtedness	shall mean in relation to any Person any indebtedness of such Person for or in respect of: (a) moneys borrowed; (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent; (c) any amount raised by acceptance of vendor bill discounting facility, receivables bill discounting or dematerialised equivalent; (d) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument including any accrued interest or redemption premium thereon; (e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); (g) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, including on any other direct or indirect or secured or unsecured recourse basis; (h) shares which are expressed to be redeemable, or any shares or instruments convertible into shares, or any shares or other securities, in each case which are otherwise the subject of a put option or call option or any form of guarantee; (i) any counter-indemnity obligation in respect of a guarantee,

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	bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (j) any amount of any liability under any advanced or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; (k) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); and (l) the amount of any liability in respect of any indemnity (without double counting) for any of the items referred to in paragraphs (a) to (k) above.
General Information Document	means the General Information Document issued by the Issuer dated 23rd August 2023 for the purpose of issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Interest Payment Dates	means the payment dates as specified in **Annexure IV** of this Key Information Document.
Interest Rate/Coupon Rate	10.85% p.a. (ten point eight five per cent) per annum gross of applicable tax and payable quarterly.
Issue	means the private placement of the Debentures.
Issue Closing Date	30th August 2023
Issue Opening Date	30th August 2023
Key Information Document	This Key Information Document dated 28th August 2023
Majority Debenture Holders	shall mean, such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on (a) the financial condition, business or operation of the Company, where the Net-Worth of the Company erodes by more than 10% (ten percent); (b) the ability of the Company to perform its obligations under the Transaction Documents; or (c) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder);
Net Worth	has the meaning given to it in the Act.
Outstanding Amounts	shall mean the Coupon, Default Interest, if any, additional interest, liquidated damages (if any) payable in relation to the Debentures, costs, indemnities, charges, expenses, fees (including the remuneration of the Debenture Trustee, Rating Agent and the Receiver, attorneys etc. and), all taxes, levies, cess including stamp duty and any/all other reasonable amounts, costs, charges due and payable by the Issuer under the Transaction Documents.
Outstanding Principal Amount	means, at any date, the principal amount outstanding under the Debentures.
Payment Default	means any event, act or condition which, with notice or lapse of

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	time, or both, would constitute an Event of Default under paragraph (i) under the section named "Events of Default" under Section 2.8 (*Issue Details*) of this Key Information Document.
Payment Obligations	shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts.
Personal Guarantors	Shall collectively mean Mr. V G K Prasad, aged 76 years, having PAN No. ACKPV7061N and residing at 59A-16-4/8 III Rd Road Plot No 77 3rd Cross Road Near Sai Baba Temple R.T.C.Colony Viyayawada Urban, Polytechnic Krishna Andhra Pradesh-520008 and Mrs. V. Vasantha Lakshmi, aged 46 years, having PAN No. AGEPB4163B and residing at Villa No 24, Aditya Fort View Villas, Shivalayam Road, Manikonda, Rangareddy 500 089.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	means the purpose for which the Debentures are issued being the proceeds of the issuance of Debentures will be utilized by the Issuer for the following purpose of raising debt for the Issuer's onward lending. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: (a) capital markets (including equity and equity linked instruments or any other capital market activities); (b) any speculative purposes; (c) investment in the real estate sector; or (d) in contravention of any applicable law. Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.
Put Price	Shall have meaning as set out in Section 2.8 (Issue Details) of this Key Information Document.
Rating	"CARE A-" assigned by the Rating Agent.
Rating Agent	means CARE Ratings Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number L67190MH1993PLC071691 and its registered office at Godrej Coliseum, 4th Floor, Somaiya Hospital Road, Off E – Express Highway Sion East, Mumbai - 400022, Maharashtra, India.
Record Date	means the date falling 07 (seven) days prior to the Coupon Payment Date or the Redemption Date.
Redemption Date	means each of the Final Redemption Date and the dates on which a Redemption Payment is required to be made as more particularly set out in **Annexure IV** this Key Information Document.
Redemption Payment	means the payment of the Outstanding Principal Amounts of the Debentures on the Redemption Dates (including the Final Redemption Date) or any other date in accordance with the Debenture Trust Deed.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories
R&T Agent/Registrar	shall mean Bigshare Services Private Limited, a company

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	incorporated and validly existing under the Companies Act, 2013 with corporate identification number U99999MH1994PTC076534 and having its registered office at E-3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai, Maharashtra - 400072, India.
Stock Exchange	shall mean BSE.
Tangible Net Worth	means the net worth (as defined in the Act) of the Company according to the latest available audited balance sheet, net of redeemable capital, intangible assets and deferred tax assets.
Tier I Capital	has the meaning given to it in the HFC Directions.
Tier II Capital	has the meaning given to it in the HFC Directions.
Transaction Documents	The documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 2.8 (*Issue Details*) of this Key Information Document.
WDM	Wholesale Debt Market segment of the BSE.

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SECTION 2: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

2.1 Expenses of the issue:

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Lead Manager Fees	0	0	0
Underwriting Commission	0	0	0
Brokerage, selling commission and upload fees	0	0	0
Fees payable to the registrar to the issue	0	0	0
Fees payable to the legal advisors	0	0	0
Advertising and marketing expenses	0	0	0
Fees payable to the regulators including stock exchange	59,236	38.41%	0.0099%
Expenses incurred on printing and distribution of issue stationary	0	0	0
Any other fees, commission or payments under whatsoever nomenclature	95,000	61.59%	0.0158%

2.2 Debt: Equity Ratio of the Company:

Before the issue	3.57
After the issue	3.96

Note- Net worth figure has been taken as on June 2023 end.

Borrowings figure has been taken as on date

Calculations

Prior to issue, debt-to-equity ratio is calculated as follows:

Debt	542,47,64,689
Equity	151,96,34,569
Debt/Equity	3.57

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Subsequent to the issue, debt-to-equity ratio shall be calculated as follows:

Debt	602,47,64,689
Equity	151,96,34,569
Debt/Equity	3.96

2.3 The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.

The Debenture Trustee for the proposed issue of Debentures shall be Vardhman Trusteeship Private Limited and has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.

2.4 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the issue shall be disclosed. The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed.

The Rating Agent has assigned a rating of "CARE A-" (pronounced as "CARE A minus") to the Debentures. The rating letter from the Rating Agent, the rating rationale from the Rating Agent and the detailed press release is provided in Annexure I of this Key Information Document.

2.5 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the Key Information Document.

The Debentures are secured by a personal guarantee provided by the Personal Guarantors.

2.6 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

S. No.	Particulars	Details
1.	Legal Counsel (if any)	Name: Juris Corp, Advocates & Solicitors Logo: Juris Corp advocates & solicitors Contact Person: Partner, Securities Address: 302, Century Bhavan, 3rd Floor, Dr Annie Besant Road, Worli, Mumbai – 400 030, India Email: securities@jclex.com Tel: 022 6720 5555 Website: www.jclex.com

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S. No.	Particulars	Details
2.	Guarantor (if applicable)	Personal Guarantors - Mr. V G K Prasad and Mrs. V. Vasantha Lakshmi
3.	Arrangers, if any	Not Applicable

2.7 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time;

(b) Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:

The cashflows emanating from the Debentures, by way of an illustration, are set out in **Annexure IV** of this Key Information Document.

2.8 Issue Details applicable for this issuance of the Debentures under this Key Information Document.

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	10.85% IKF Home Finance 2026
Issuer	IKF Home Finance Limited
Type of Instrument	Unsecured, Partly Paid, Listed, Rated, Senior, Redeemable, Transferable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Unsecured, Partly Paid, Listed, Rated, Senior, Redeemable, Transferable, Non-Convertible Debentures.
Issue Schedule	Date of opening of the Issue: 30th August 2023 Date of closing of the Issue: 30th August 2023 Pay-in date: (a) First Call Money of INR 66,666.67 (Indian Rupees Sixty Six Thousand Six Hundred And Sixty Six Point Six Seven) per debenture to be paid on 31st August 2023 and (b) Second Call Money of INR 33,333.33/- (Indian Rupees Thirty Three Thousand Three Hundred And Thirty Three Point Three Three) per debenture to be paid on 04th September 2023 Deemed Date of Allotment: 31st August 2023

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Seniority (Senior or subordinated)	Unsubordinated
Eligible Investors	Please refer to Section 4.4 (Eligible Investors).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE

(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**").

(b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.

Rating of Instrument	"CARE A-" issued by CARE
Issue Size	INR 60,00,00,000/- (Indian Rupees Sixty Crores Only)
Minimum Subscription	Minimum of 100 Debentures and then in multiples of 1 Debenture thereafter
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized by the Issuer for the following purpose of raising debt for the Issuer's onward lending. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: (a) capital markets (including equity and equity linked instruments or any other capital market activities); (b) any speculative purposes; (c) investment in the real estate sector; or (d) in contravention of any applicable law. Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose (Defined in Section 1)
Details of the utilization of the Issue Proceeds	100% (One Hundred Percent) of the issue proceeds will be utilized only towards raising debt for the Issuer's onward lending.
Coupon Rate	10.85% p.a. (ten point eight five per cent) per

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	annum gross of applicable tax and payable quarterly.
Step Up / Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Quarterly
Coupon Payment Dates	As per the dates set out in **Annexure IV** of this Key Information Document.
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	(a) Interest at the rate of 12.00% p.a. (twelve point zero zero percent per annum) (subject to Tax deduction under the Applicable Law or any other statutory modification or re-enactment thereof, if applicable) will be paid to the Applicants on the Application Monies for the Debentures from the Pay-in Date up to 1 (one) day prior to the Deemed Date of Allotment for all valid applications within 05 (five) Business Days from the Deemed Date of Allotment; and (b) Where Pay-in Date and Deemed Date of Allotment fall on the same date, no interest on Application Monies is to be paid to the Applicants.
Default Interest Rate	In case of failure by the Company to list the Debentures within the Listing Period, additional interest at the rate of 1% p.a. (one percent per annum) over the Interest Rate on the Outstanding Principal Amounts, will be payable by the Company from the Deemed Date of Allotment until the listing of the Debentures. In case of occurrence of Payment Default or an Event of Default, as per the terms of the Debenture Trust Deed, additional interest and the rate of 2% p.a. (two percent per annum) over the

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	Interest Rate on the Outstanding Principal Amounts, will be payable by the Company from the date of such Payment Default or Event of Default till such Payment Default or Event of Default is cured. In case of any breach in the performance of any of the Financial Covenants of this Issue, additional interest at the rate of 1% p.a. (one percent per annum) payable over the Interest Rate will be payable on the outstanding Payment Obligations by the Company from the date of default / breach till the same is cured. In the event that such breach is not cured within the Cure Period for breach of Financial Covenants as mentioned above, the Company shall pay such additional interest within 30 (thirty) days from the date of expiry of the Cure Period for breach of Financial Covenants till such breach is cured.
Tenor	36 (thirty six) months from the Deemed Date of Allotment – 30th August 2026
Redemption Date / Maturity Date	Means and includes the Early Redemption Date and the Final Redemption Date
Redemption Premium/ Discount	Not Applicable
Redemption Amount	At par
Early Redemption	Subject to Applicable Law, early redemption at the option of the Issuer shall not be permitted within 18 (eighteen) months from the Deemed Date of Allotment (**"Lock-in Period"**). In case of early redemption by the Issuer on any date other than the Final Redemption Date and not arising due to an Event of Default and upon issuance of the Early Redemption Notice (upon receipt of consent of Majority Debenture Holders), the Issuer shall redeem the outstanding Debentures in full by paying the Redemption Amount together with accrued Coupon, Early Redemption Premium and all other Outstanding Amounts accrued thereto on the Early Redemption Date.
Mandatory Redemption	Not Applicable
Early Redemption Date / Mandatory Redemption Date	Subject to Applicable Law, the date on which the Debentures shall be redeemed by the Issuer in full by payment of the Redemption Amount, together with accrued Coupon, Early Redemption Premium and all other Outstanding Amounts accrued thereto, on the expiry of 45 (forty five) days of having received an Early Redemption Notice.
Early Redemption Notice	As set out in the Debenture Trust Deed
Early Redemption Premium	1.00% (one point zero zero percent) of the amount prepaid by the Issuer

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Voluntary Redemption	Not Applicable
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Option	On the occurrence of the Put Option Event and subject to Applicable Law, the Debenture Trustee shall have the right but not the obligation to demand immediate Redemption of the Debentures (**"Put Option"**), by serving a written notice to the Issuer in the format set out in the Debenture Trust Deed (**"Put Option Notice"**), within 30 (thirty) days from the occurrence of the Put Option Event**,** to the Issuer or persons identified by him. The Put Option Notice shall contain details of (i) the amounts to be paid to the Debenture Holders which shall be equal to the Put Option Price as provided below together with all other Outstanding Amounts and (ii) the account in which the said payment is to be credited. The Issuer shall be obliged to Redeem all the Debentures and pay the Put Option Price together with all other Outstanding Amounts.
Put Option Event	The occurrence of the following event: (a) The rating of the Debentures is downgraded below the Rating, i.e., "CARE A-".
Put Date	Not Applicable
Put Price	Aggregate of Redemption Amount and accrued Coupon in relation to the Debentures as on date of the occurrence of Put Option Event.
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As mentioned under Put Option
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture

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Minimum Application and in multiples of thereafter	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Deemed Date of Allotment 5) Pay-in Date	 30th August 2023 30th August 2023 30th August 2023 31st August 2023 (a) First Call Money of INR 66,666.67 (Indian Rupees Sixty Six Thousand Six Hundred And Sixty Six Point Six Seven) per debenture to be paid on 31st August 2023 and (b) Second Call Money of INR 33,333.33/- (Indian Rupees Thirty Three Thousand Three Hundred And Thirty Three Point Three Three) per debenture to be paid on 04th September 2023
Settlement mode of the Instrument	RTGS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to **Annexure IV** in this Key Information Document.
Record Date	As set out more particularly in Section 1 of this Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** Please refer to Section 3.1 of this Key Information Document. **Affirmative Covenants** Please refer to Section 3.2 (a) of this Key Information Document. **Negative Covenants** Please refer to Section 3.2 (b) of this Key Information Document. **Reporting Covenants** Please refer to Section 3.2 (c) of this Key Information Document. **Financial Covenants** Please refer to Section 3.2 (d) of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security /	Not Applicable. The Debentures are unsecured.

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likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document.	
Transaction Documents	The Debenture Trust Deed, the Debt Disclosure Documents, the Disclosure Document, Resolutions, Deed of Personal Guarantee, the letters issued by the Rating Agency and the Registrar, undertakings, tripartite agreement as required under the Deed and all other documents in relation to the issuance of the Debentures.
Conditions Precedent to Disbursement	(a) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee. (b) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed. (c) Execution of the Form PAS-4, Debenture Trustee Agreement, Debenture Trust Deed and the Deed of Personal Guarantee in a form and manner satisfactory to the Debenture Trustee shall have taken place. (d) A copy of the letter from the RTA providing its consent to act as the Registrar for the issue of Debentures. (e) The Issuer shall have uploaded the Debt Disclosure Documents and the term sheet on the electronic book platform within the timelines set out under applicable Law. (f) Rating of the Debentures being completed and the rating agency having provided a minimum rating of "CARE A-" for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee. (g) The Company shall have obtained the Debenture Trustee Consent Letter from the Debenture Trustee.

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	(h) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that:- (i) the Company and its Directors have the necessary powers under the Memorandum and Articles of Association of the Company to borrow moneys pursuant to the issuance of the Debentures; (ii) the borrowing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded; and (iii) no Material Adverse Effect has occurred in the Company, and/or the business of the Company. (i) The delivery by the Company to the Debenture Trustee, of certificates signed by authorized signatories of the Company, in a form and substance satisfactory to the Debenture Trustee, with respect to: (i) incumbency and signatures; (ii) absence of any Event of Default, any potential Event of Default, any force majeure event and any Material Adverse Effect; (iii) all representations and warranties contained in the Debenture Trust Deed are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and (iv) the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year. (j) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company. (k) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company. (l) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements. (m) The Company shall have submitted to the Debenture Trustee, its audited account statements along with independent

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	auditor's report of the Company for the financial year ended on 31st March 2023. (n) A "know your customer" document for each Guarantor to be provided to the satisfaction of the Debenture Trustee/Debenture Holders. (o) The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. (p) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures. (q) The Issuer shall have obtained due-diligence certificate from the Debenture Trustee. (r) The Issuer shall have complied with all the provisions of the SEBI Debenture Trustees Master Circular in relation to compliance with distributed ledger technology requirements. (s) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures. (t) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. (u) The Company shall provide such other information, documents, certificates, opinions and instruments as the Debenture Holder may reasonably request.
Conditions Subsequent to Disbursement	(a) The Company shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 3 along with requisite fee within the timelines prescribed by the Act and Rules thereunder. (b) Certified true copy of the board resolution for the allotment of the Debentures, within 2 (two) Business Days of the Deemed Date of Allotment. (c) Copy of Form PAS-5 being maintained by the Company in accordance with the Act, where the Company has recorded the names of the subscribers to the

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	Debentures within 7 (seven) Business Days of Deemed Date of Allotment. (d) Credit the demat account of the Applicants with such number of Debentures which have been allotted to them within 2 (Two) Business Days from the Deemed Date of Allotment. (e) Payment of stamp duty at 0.005% (zero point zero zero five percent) on the Debentures as per the Indian Stamp Act, 1899. (f) The Company shall provide/submit all such post listing disclosures as required under Master Circular and NCS Listing Regulations. (g) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. (h) A certificate from the Company's chartered account in respect of the utilization of funds raised by the issue of the Debentures within 60 (sixty) days from the Deemed Date of Allotment. (i) Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of BSE within 3 (three) working days from the issue closing date of Debentures. (j) Any other document as required by the Debenture Trustee. (k) Any other document as required elsewhere under the Transaction Documents.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 3.3 of this Key Information Document.
Creation of recovery expense fund	The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing.

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	Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows: (a) Creation of Recovery expense fund: The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee. (b) Utilisation of recovery expense fund: In the event of default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement of security and shall inform the same to the designated stock exchange. The amount lying in the recovery expense fund shall be released by the designated stock exchange to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund towards enforcement of security. (c) Refund of recovery expense fund to the Company: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as Specified in the Debenture Trust Deed)	Please refer to sections named "Default Interest Rate" above and Section 3.3 below.
Provisions related to Cross Default Clause	The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such

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	Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.
Role and Responsibilities of the Debenture Trustee	Please refer to Section 5.38 (*Issue Details*) of the General Information Document
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of the General Information Document
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Chennai, India and as more particularly provided for in the Debenture Trust Deed. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India. (a) The Company agrees that the courts and tribunals at the Location of Dispute Resolution shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trust Deed and that accordingly any suit, action or proceedings (together referred to as "Proceedings") arising out of or in connection with the Debenture Trust Deed may be brought in such courts or the tribunals and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals. (b) Both the Parties irrevocably waive any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at the Location of Dispute Resolution and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at the Location of Dispute Resolution shall be conclusive and binding upon it and may be

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	enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by Law. (c) Nothing contained in Clause 7 (b) (ii), shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Company irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum. (d) To the extent that the Company may in any jurisdiction claim for itself or its Assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its Assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein **"T"** shall be referred to the issue closing date, the Issuer will:

(i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed; and

(ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. The Issuer shall provide granular disclosures in this Key Information Document, with regards to the "**Object of the Issue**" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

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As specified in this Key Information Document.

4. Future Borrowings

The Company shall be entitled to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, without the consent of, or intimation to the Debenture Holders or the Debenture Trustee in this connection.

5. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

Parties	Consent
Directors	Board resolution passed by of the board of directors of the Issuer, the copies of which are attached in **Annexure V** of this Key Information Document.
Auditors	Not applicable
Bankers	Not applicable
Debenture Trustee	Copy of the Debenture Trustee consent letter has been set out in **Annexure II** of this Key Information Document
Solicitors / Advocates	Not applicable
Legal Advisors	Not applicable
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in **Annexure VIII** of this Key Information Document

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SECTION 3: TRANSACTION DOCUMENTS AND KEY TERMS

3.1 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

The Company makes the representations and warranties set out in this Clause to the Debenture Trustee for the benefit of the Debenture Holders on the date of the Debenture Trust Deed and during the term of the Debentures.

(a) Status

(i) It is a company, duly incorporated, registered and validly existing under the Laws of India.

(ii) It is registered as a housing finance company with the NHB.

(iii) It and each of its subsidiaries (as defined under the Act) has the power to own their respective Assets and carry on their respective business as it is being conducted.

(b) Binding obligations

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

(c) Non-conflict with other obligations

The entry into and performance by it of, the transactions contemplated by the Transaction Documents do not and will not conflict:

(i) any Law or regulation applicable to it;

(ii) its Constitutional Documents; and

(iii) any agreement or instrument binding upon it or any of its Assets.

(d) Power and authority

It has the power to issue the Debentures and to enter into, perform and deliver, and has taken all necessary authorisations its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

(e) Validity and admissibility in evidence

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

(i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

(ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

(iii) for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

(f) No default

No Event of Default or potential Event of Default has occurred and is continuing or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

(g) Pari passu ranking

Each Debenture constitutes direct and unconditional and unsecured obligations of the Company.

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(h) No proceedings pending

Except as disclosed by the Company in its Disclosure Document(s), annual reports and financial statements, no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been started or threatened against the Company, where such proceedings could result in or cause a Material Adverse Effect.

(i) No misleading information

(i) All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.

(ii) It has disclosed all information in the Disclosure Document(s) that is relevant for the Applicants to apply for subscription of the Debentures.

(j) No Material Adverse Effect

(i) There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect on the Company, nor has any notice or other communication (official or otherwise) from any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such applicable Law or requiring them to take or omit any action.

(ii) Neither the Company nor any Group Entity has violated, or breached any applicable Law (including, but not limited to, any Environmental and Social Requirements or Client Protection Laws) which has resulted in or could reasonably be expected to have a Material Adverse Effect.

(k) Assets

Except for the security interests and encumbrances created and recorded with the ROC updated from time to time, the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(l) Financial statements

(i) Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with Indian GAAP consistently applied save to the extent expressly disclosed in such financial statements.

(ii) Its financial statements for the Previous Year supplied to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the relevant Financial Year save to the extent expressly disclosed in such financial statements.

(iii) It has disclosed all its borrowings from various banks and financial institutions in the Disclosure Document(s).

(m) Solvency

(i) The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of applicable Law, nor will it become unable

to pay its debts for the purposes of applicable Law as a consequence of entering into the Debenture Trust Deed or any other Transaction Document.

(ii) The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Indebtedness.

(iii) The value of the Assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

(iv) The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

(v) No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016 in respect of the Company.

(vi) No reference, enquiry or proceedings under corporate debt restructuring (CDR) mechanism or the strategic debt restructuring (SDR) mechanism of the RBI, and no steps have been taken by any lender in respect of any member of the Group, under the 'Scheme for Sustainable Structuring of Stressed Assets (S4A) issued by the RBI.

(n) No immunity

The Company is not entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.

(o) Legal and Beneficial Ownership

Except for the security interests and encumbrances created and recorded with the Ministry of Corporate Affairs (available using CIN/FCRN/LLPIN/FLLPIN of the Company on the website http://www.mca.gov.in/MCA21/index.html under the heading "Index of Charges"), the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(p) Compliance with Laws

(i) The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws.

(ii) With respect to all such Environmental and Social Requirements, the Company and each Group Entity (1) have been issued and will maintain all required consents and will take all reasonable steps in anticipation of known or expected future changes or obligations to the same, (2) have not received any complaint, order, directive, claim, citation, or notice by any Governmental Authority, and (3) have not received any complaint or claim from any person seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive relief.

(iii) The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to SEBI, the BSE and the ROC (if applicable) and obtain all consents and approvals required for the completion of the Issue.

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(q) Anti-terrorism Laws

The Company and its affiliates are in compliance in all respects with all Anti-Terrorism Laws, and are adhering to all regulatory requirements pertaining to Anti-Terrorism /and Anti-Money Laundering.

(r) No Corrupt Practices

(i) Neither the Company nor its Promoters or affiliates have indulged in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements.

(ii) Neither the Company nor any Group Entity through its officers, directors or employees in such capacities or any person acting on behalf of the Company or any Group Entity have engaged in any Objectionable Practice.

(s) Taxation

(i) The Company has duly and punctually paid and discharged all Taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that (A) payment is being contested in good faith, (B) the Company has maintained adequate reserves for those Taxes, and (C) payment can be lawfully withheld;

(ii) The Company is not overdue in the filing of any Tax returns; and

(iii) No claims exceeding Tax Claims Amount are being or are reasonably likely to be asserted against the Company with respect to Taxes, where such claims could result in or cause a Material Adverse Effect.

(t) Disclosures in Disclosure Document(s)

The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by Government Authorities in relation to the issue of securities made by the Company prior to the issue of the Debentures.

(u) Audit

The Company annual accounts are audited by an auditor from a reputable firm of independent chartered accountants.

(v) Good Business Standard

The Company in its business transactions with its shareholders, partners, managers, staff, affiliates or affiliates of such entities or persons keeps within normal, good and acceptable business standards, including transactions being on arm's length.

(w) Proper book-keeping and accounting

The Company has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

(x) Employees

The Company is in compliance with all obligations under the applicable labour laws and other applicable Laws in relation to its employees.

(y) Compliance with RBI/SEBI Regulations an' the Act's Requirements

The Debentures are being issued in compliance with the applicable regulations of the RBI/SEBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI/SEBI and the relevant provisions of the Act can be amended by the Company and the Debenture Trustee by executing an amendment to the Deed and the Debenture Holders shall have no right to raise any objection thereto.

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3.2 COVENANTS OF THE ISSUER:

(a) AFFIRMATIVE COVENANTS

(i) Notice of winding up or other legal process

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company.

(ii) Loss or damage by uncovered risks

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties.

(iii) Costs and expenses

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs.

(iv) Payment of Rents, etc.

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under the Debenture Trust Deed.

(v) Preserve corporate status; authorisations

Company shall

(A) diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed;

(B) conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial

standards and business practices with qualified and experienced management and personnel; and

(C) promptly obtain all consents, licenses and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures.

(vi) Pay stamp duty

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.

(vii) Furnish information to trustee

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation.

(viii) Grievance

Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance.

(ix) ***Specific Information to be provided to the Debenture Trustee***

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

(A) notice of any Event of Default or potential Event of Default, each as listed in **Schedule XII** (*Events of Default*) of the Debenture Trust Deed;

(B) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating as per the listing agreement entered into with the stock exchange;

(C) details of any material litigation, arbitration or administrative proceedings, etc.; and including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock;

(D) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the BSE; and

(E) the declaration or distribution of dividend.

(x) ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it.

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(xi) Further assurances

Company shall

(A) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

(B) furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

(C) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed; and

(D) comply with:

(I) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited, in relation to the following (if the Debentures are listed), as may be in force from time to time during the tenor of the Debentures; (i) the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (ii) NCS Listing Regulation and (iii) the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures,

(II) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures,

(III) the provisions of the Act in relation to the issue of the Debentures,

(IV) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

(V) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under

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any treaty applicable to the Company and/or the Debenture Holders.

(xii) Guarantee

The Payment Obligations shall be guaranteed by way of unconditional and irrevocable personal guarantee to be provided by the Personal Guarantors pursuant to the Deed of Personal Guarantee, in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders), to be executed in a form and manner satisfactory to the Debenture Trustee.

(xiii) Filings

If the Debentures are listed, the Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(xiv) Where Debenture Holder is a Foreign Investor

Company shall in the event a Debenture Holder is a foreign portfolio investor, foreign institutional investor or sub-account of foreign institutional investors, or qualified foreign investor, the Company shall, in relation to each Interest Payment Date and in relation to each date when any other payment is due by the Company under the Debentures (each a "**Relevant Payment Date**"), courier to the Debenture Holders (or their designated agent, as confirmed by the Debenture Holders) within 1 (One) Business Day after a Relevant Payment Date, the duly completed and signed Form 15 CA/CB. A scanned copy of such duly completed and signed Form 15 CA/CB shall be sent to the Debenture Holders on the Relevant Payment Date by e-mail.

(xv) Books of Account

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

(xvi) Material Adverse Effect

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof.

(xvii) Insurance

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with.

(xviii) Corporate Governance

(A) the Company shall maintain the highest standards of corporate governance in accordance with the HFC Directions;

(B) the Company shall at all times comply with the NBFC Master Directions.

(xix) General

(A) the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

(B) the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

(C) the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

(D) the Company shall comply with the guidelines on Fair Practices Code in the HFC Directions as prescribed by the RBI from time to time;

(E) the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law;

(F) the Company shall comply with all monitoring and/or servicing requests from the Debenture Trustee; and

(G) the Company shall utilize the proceeds of this Issue in accordance with applicable Laws and regulations.

(xx) Access

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

(A) check the management of the funds made available through subscription to the Debentures;

(B) inspect and take copies and extracts from the books, accounts and records of the Company;

(C) visit and inspect the premises of the Company; and

(D) meet and discuss matters with senior management employees of the Company.

(xxi) Conditions Subsequent

Company shall comply with the conditions stipulated in the Debenture Trust Deed.

(xxii) Financial Covenants

Company shall comply with the financial covenants stipulated in the Debenture Trust Deed

(xxiii) Issue Terms and Conditions

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

(xxiv) Internal Controls

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

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(xxv) Information to Debenture Trustee

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as laid out in Clause 5.14 and as may be required by SEBI from time to time.

(xxvi) Corporate Guarantee

If the Issuer take another Financial Indebtedness which is guaranteed by the Parent during the tenor of Debentures, then the Issuer shall procure that the Parent shall provide corporate guarantee to the Debenture Holders for the purpose of these Debentures.

(b) NEGATIVE COVENANTS

(i) Change of business; Role of Promoter

(A) Change the general nature of its business or undertake any new major business outside financial services or any diversification of its business outside financial services, without the approval of the Debenture Trustee.

(B) Change or make any alteration to its Constitutional Documents where such amendment would have a Material Adverse Effect, without the prior consent of the Debenture Trustee.

(C) Until the Final Redemption Date, the Company will procure and ensure that the Promoter will not exit from or reduce its involvement from the management activities of the Company as is subsisting on the date of execution of the Debenture Trust Deed.

(D) Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business.

(ii) Shareholding and change of capital structure

(A) Any action by the Issuer resulting in dilution or change in the shareholding of any equity shareholders on account of any primary investment by existing shareholders or new third-party investors (except for any additional equity investment by the Parent).

(B) Change or dilution in the Parent's shareholding by less than 51% (fifty-one percent) in the Company.

(C) The Company will not purchase or redeem any of its issued shares or reduce its share capital without the prior written consent of the Debenture Trustee.

(D) Any transfer of shares by the Promoter by itself or along with any investor leading to a change of control in the Company.

(E) The Issuer shall procure that each of the persons mentioned below (collectively "**Key Shareholders**" of the Parent) shall not transfer or encumber the shares of the Issuer held by them respectively without the prior consent of the Debenture Trustee. In case the Key Shareholders provide any undertaking with respect to any borrowings/credit facility availed by the Company stating that the Key Shareholders shall not transfer or encumber the shares of the Company held by them without the prior consent of the Debenture Trustee, then the Company shall ensure that the Key Shareholders provide such an undertaking in favour of the Debenture Trustee. Any change in the stake of

the Key Shareholders in the Company except by way of infusion of additional capital by promoters shall require prior written consent of the Debenture Trustee. In case the Parent infuses any additional capital which results in the dilution of stake of other Key Shareholders the Company, the Issuer shall provide intimation to the Debenture Trustee within 10 (ten) days of such change.

Name	Investment type	Existing %age stake (on a fully diluted basis)
IKF Finance Limited	Ordinary Equity (fully paid)	89.13%
VGK Prasad	Ordinary Equity (partly paid)	7.36%
K. Vasumathi Devi		0.67%
V. Vasantha Lakshmi		1.08%
V. Raghuram		0.74%
V. Indira Devi		1.02%

(iii) Dividend

Declare or pay any dividend, buyback of equity shares or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

(A) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

(B) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

(C) the Company is in compliance with the financial covenants set forth in the Debenture Trust Deed; and

(D) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(iv) Merger, demerger, etc.

(A) Mergers and Acquisitions, restructuring, amalgamation without approval of the Majority Debenture Holders over and above 10% (Ten percent) of the net worth of the Issuer in a Financial Year; and

(B) Subject to (i) above, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. Provided however, that this restriction shall not apply in the event where the compliance with such restriction would result in the Issuer defaulting in its payment obligations in relation to the Debentures.

(v) Associates, Subsidiaries, and Joint Ventures

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) or joint ventures.

(vi) Acquisition

Acquire, without the prior written consent of the Majority Debenture Holders, any company, business or undertaking if the amount of the acquisition cost, whether paid by cash or otherwise, when aggregated with the aggregate acquisition cost of any other companies, business or undertaking acquired by it during that financial year exceeds 10% (ten percent) of the Equity.

(vii) Joint Venture

Without the prior written consent of the Majority Debenture Holders:

(A) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

(B) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(viii) Loans and Guarantees

The Company shall not:

(A) extend a loan to any single individual or entity amounting to greater than 15% (fifteen percent) of its Tangible Net Worth; or

(B) undertake to guarantee the liabilities of any individual or entity.

(ix) Arm's length basis; No profit sharing arrangements

The Company shall not, without the prior written consent of the Majority Debenture Holders:

(A) enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

(B) enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

(C) enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

(x) Immunity

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(xi) Auditor

Change its auditor without the prior written consent of the Majority Debenture Holders. The Company shall authorize its auditors to communicate directly with the Debenture Trustee and the Debenture Holders.

(xii) Liabilities

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(xiii) Change of control

(A) Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company. PROVIDED THAT if the

written consent of the Debenture Trustee/ the Majority Debenture Holder(s) is withheld for the proposed change of control, the Company will, upon the instructions of the Debenture Trustee, redeem the Debentures forthwith within 45 (Forty five) days of receiving such written instructions from the Debenture Trustee and pay prepayment penalty on such redemption in accordance with the terms of the Transaction Documents. No prior written consent of the Debenture Trustee is required if the issue of any additional shares or equity interests, transfer, sale, pledge or encumbrance of its existing shares or equity interests does not result in change in Control of the Company.

(B) Any transfer of shares by a Promoter by itself or along with any investor leading to a change of control in the Company.

(xiv) Disposal of Assets

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

(xv) Management Control

Any change in Management Control of the Company.

(xvi) Material compromise or Settlement

Enter into material compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders.

(xvii) Anti-money laundering

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(xviii) Financial Year

Unless mandated by law, the Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(xix) Others

Without prejudice to Clause (a) (*Change of business; Role of Promoter*) of **Schedule X** (*Negative Covenants*) of the Debenture Trust Deed, permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

(xx) Related Party Transactions

Without prior written intimation to the Debenture Trustee, the Issuer shall not enter into or perform any transaction(s) with a related party other than transactions which are related to portfolio origination, portfolio management, technology services, loss cover, shared services, inter-corporate deposits between the Parent and the Issuer, and the same shall be reported on a quarterly basis. Without prejudice to the foregoing,

the Issuer shall not without the prior written consent of the Debenture Trustee enter into any transaction(s):

(A) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth,

(B) whereby the overall expense incurred through such transactions during any Financial Year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit;

(C) provide any guarantee for any indebtedness of a related party.

The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant.

For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(xxi) Miscellaneous

Any restructuring of any borrowing arrangements;

It is hereby clarified that save and except paragraph (c) above, the Company shall serve a written notice to the Debenture Trustee and Debenture Holders before undertaking any of the said activities set out above and if the Debenture Trustee does not accept or reject the same within seven (7) business days, it will be deemed that the consent has been provided by the Company. Notwithstanding the aforesaid, the provision of deemed consent shall not be applicable if Promoter there is an Event of Default subsisting.

It is further clarified that for paragraph (c) above, there shall be no deemed consent applicable. The Company shall be permitted to undertake the activities mentioned in paragraph (c) only after receipt of consent from the Super Majority Debenture Holders, obtained as per the applicable SEBI regulations, Master Circular, SEBI Debenture Trustee Master Operational Circular and any amendments thereto from time to time.

Notwithstanding the aforesaid, for all the covenants from serial no. 1 to 10, the provision of deemed consent shall not be applicable if Promoter there is an Event of Default subsisting

(c) REPORTING COVENANTS

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

(i) Monthly Reports

(A) As soon as available and in any event within 25 (twenty-five) calendar days after the end of each calendar month, the statement of asset liability management in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

(B) The Issuer shall provide the monthly financial statements to the Debenture Trustee and Debenture Holders as and when requested by them.

(ii) Quarterly Reports

As soon as available and in any event within 60 (sixty) calendar days after the end of each calendar quarter, the quarterly reporting required

and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

(A) financials, financial statements, operations, portfolio growth and asset quality (including static portfolio cuts, collection efficiency and portfolio at risk data), funding in formats acceptable to the Debenture Holders;

(B) the shareholding structure and composition of the board of directors in the Company;

(C) if applicable, the financial and other returns filed by the Company with the RBI (including without limitation, the form NBS 7 filed with the RBI);

(D) a compliance certificate regarding the financial covenants set forth in **Schedule VIII** (*Financial Covenants*) of the Debenture Trust Deed in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

(E) details of a) operational information, b) portfolio cuts, c) monthly disbursements d) monthly dpd statement, e) changes in Board and management, f) liquidity statement and g) changes in shareholding pattern on a quarterly basis in the format as specified by the Debenture Trustee.

(F) details of transactions with related parties and balances outstanding in the format as specified by the Debenture Trustee.

(G) the static pool analysis and vintage curve data of the portfolio and Gross Loan Portfolio in the format as specified by the Debenture Trustee. On a quarterly basis beginning from the end of the current financial quarter, the Issuer shall provide an updated version of the static pool analysis and vintage curve data of the portfolio and Gross Loan Portfolio in the format prescribed by the Debenture Trustee.

(H) information on structural liquidity of the Company in the format as may be specified by the Trustee.

(I) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

(I) Updated list of the names and addresses of the Debenture Holders.

(II) Details of the Coupon due, but unpaid and reasons thereof.

(III) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.

(iii) information on:

(A) any new product being introduced, including a loan product or any other financial product or change in existing product features or any new business correspondent relationship is established or discontinuance of existing relationship;

(B) expansion of operations into any new district, city or state;

(C) any change in a service or feature change in an existing product;

(D) if the Company is proposing to expand to any location other than those specifically mentioned in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

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(E) if the Company makes any material changes to the information system or loan management software or management information systems, in terms of upgrade or installing a new software, other than those specifically mentioned in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

(F) if the Company conducts a credit check using any other credit bureau apart from the credit bureaus currently being used by the Company;

(G) any revisions in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

(H) any changes in the accounting policy of the Company from that followed as on the Deemed Date of Allotment;

(I) if there is any fraud, amounting to more than 5% (five percent) of Gross Loan Portfolio; and

(J) such other operational or financial information, as may be required by the Debenture Trustee or the Debenture Holders.

(iv) Annual Reports

As soon as available, and in any event within 120 (One Hundred and Twenty) calendar days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

(A) certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian GAAP including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

(B) a certificate of the Chief Financial Officer or a Director of the Company confirming that his or her review has not disclosed the existence of any potential Event of Default or Event of Default;

(C) all annual information submitted to the RBI including but not limited to the structural liquidity statement, capital to risk (weighted) assets ratio, qualifying asset certificate, unhedged foreign currency certificate; and

(D) the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy (if applicable).

(v) Event Based Reports

(A) As soon as available and in any event within 15 (fifteen) Business Days of the occurrence of such event, the details of any change in the shareholding structure by more than 5% (five percent) in the Company, in form and substance satisfactory to the Debenture Trustee and the Debenture Holders;

(B) As soon as available and in any event within 15 (fifteen) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like Chief Executive Officer, Chief Financial Officer/Head of Finance and Treasury, Chief Risk Officer, Chief Operations Officer/Head of Business and the Head of Audit;

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(C) As soon as available and in any event within 15 (fifteen) Business Days after receiving approval by the board of the Company, the annual business plan of the Company including a detailed investment budget and forecast accounts for the following Financial Year and financial projections for at least the next 5 (five) years;

(D) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 15 (fifteen) Business Days from the occurrence of such event:

(I) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

(II) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect,

(III) the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same,

(IV) any changes in the accounting policy of the Company from that followed as on the Deemed Date of Allotment;

(V) the details of any fraud amounting to more than 1% (one percent) of the Gross Loan Portfolio,

(VI) if the Company conducts a credit check using any other credit bureau apart from the credit bureaus currently being used by the Company,

(VII) the Company alters its Constitutional Documents except for the memorandum of association and articles of association,

(VIII) any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company, and

(IX) the Company obtains or reasonably should have obtained actual knowledge thereof, of any material event adversely impacting its business.

It is hereby clarified that the Company shall be required to pay a penalty of INR 6000/- (Indian Rupees Six Thousand Only) for each day of delay in the event of non-adherence to the above mentioned reporting covenants on a timely basis.

(d) FINANCIAL COVENANTS

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

(i) During the tenor of the Debentures, the Company shall maintain a minimum capital ratio of Tier I Capital and Tier II Capital to aggregate

risk weighted assets on-balance sheet and of risk adjusted value of Off-Balance Sheet Portfolio which shall not be less than 18% (Eighteen percent), or as per the regulatory minimum prescribed by the RBI under the applicable Law, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50% (fifty percent) from Tier I Capital and 50% (fifty percent) from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.

(ii) The Company shall ensure that the maximum permissible ratio of A:B shall be 4% (Four percent), where A is the aggregate of the Portfolio At Risk Over 90 Days and write-offs (on the entire portfolio including receivables sold or discounted on a non-recourse basis of the Issuer) and B is Gross Loan Portfolio, herein the write-offs shall be calculated for trailing 12 (twelve) months.

(iii) During the tenor of the Debentures, the Company shall ensure that the ration of A:B shall not exceed 5x (five times), where A is the Financial Indebtedness of the Company and B is the Tangible Net-Worth of the Company.

(iv) The Company shall ensure that the maximum permissible ratio of A:B shall be 10% (ten percent), where A is the aggregate of the Portfolio At Risk Over 90 Days net of Loan Loss Provisions (on the entire portfolio including receivables sold or discounted on a non-recourse basis of the issuer) and B is Tangible Net-Worth of the Company.

For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:

"Portfolio at Risk Over 90 days or PAR > 90" shall mean, on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.

"**Tangible Net-Worth**" means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.

"**Gross Loan Portfolio**" means and includes the outstanding principal amounts of the loans originated by the Issuer on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Issuer's own book.

"**Loan Loss Provision**" means the outstanding provision in the balance sheet of the Company pertaining to on book and securitised book assets to provide for potential losses.

The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Financial Covenants.

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The Financial Covenants and such other covenants as are contained in this Debenture Trust Deed can be tested at any time during the tenure of the Debentures.

3.3 EVENTS OF DEFAULT

(a) Payment Defaults

The Company does not pay on the Due Date any amount payable pursuant to the Debenture Trust Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 3 (Three) calendar Days of its Due Date.

(b) Insolvency / Inability to Pay Debts / Distress

(i) The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

(ii) The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

(iii) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company and is not discharged or quashed or stayed within 15 (fifteen) days.

(c) Business

The Company without obtaining the prior consent of the Special Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so.

(d) Misrepresentation

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(e) Material Adverse Change

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect as may be determined by the Debenture Trustee, acting on the instructions of the Majority Debenture Holders.

(f) Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate;

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(C) the appointment of a liquidator, provisional liquidator, receiver, administrative receiver, administrator, compulsory manager, supervisor, trustee or other similar officer in respect of the Company or its Affiliate or any of its assets appointed or allowed to be appointed of all or any part of the undertaking of the Company;

(D) the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets;

(E) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (E) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders.

(iii) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed on the Issuer (voluntary or otherwise) or have been admitted or the Issuer make a composition, assignment or arrangement with any creditor or an assignment for the benefit of its creditors generally and such proceeding is not contested by the Issuer for staying, quashing or dismissed within 15 (fifteen) days from the admission and / or filing of such petition in the relevant court;

(g) Cross Default

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(h) Creditors' Process

(i) All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

(ii) The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

(iii) The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

(iv) The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(v) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof.

(i) Judgments Defaults

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the Total Assets of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) consecutive calendar days.

(j) Transaction Documents

the Debenture Trust Deed or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(k) Unlawfulness

(i) It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(ii) The Debenture Trust Deed or any other Transaction Document (in whole or in part), is terminated or ceases to be effective or ceases to be in full force or no longer constitutes a valid, binding and enforceable obligations of the Issuer.

(l) Repudiation

The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents.

(m) Information Covenants

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in the Debenture Trust Deed.

(n) Government Intervention

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the

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Company or its officers from carrying on its business or operations thereof; or

(iii) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(o) Delisting

If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee.

(p) Cessation

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(q) Alteration in Constitutional Documents

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change would have a Material Adverse Effect.

(r) Non-compliance with judicial order

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(s) Erosion of Net Worth

Erosion of 50% (fifty per cent) or more of the Issuer's net worth commencing from 31st March 2023.

(t) Merger

(i) The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganisation of capital without the prior written consent of the Debenture Trustee.

(ii) The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Trustee.

(u) Sale, disposal

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(v) Third party

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a third party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(w) Wilful default

Any Promoters or directors or key management personnel of the Company is/are declared as wilful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or

director, including any accusations, charges and/or convictions of any offence relating to bribery.

(x) Breach

Any default is committed by the Issuer in performance or observance of or compliance with any covenant (including breach of affirmative covenants subject to a cure period of 30 (thirty) calendar days Financial Covenants, subject to a cure period of 60 (sixty) days, reporting covenants as set out in the Transaction Documents, subject to a cure period of 15 (fifteen) days, or breach of any condition or provision contained or obligation in the Transaction Documents.

(y) Breach of other terms of the Debenture Trust Deed

A breach by the Company of any of its obligations and covenants provided in terms of the Debenture Trust Deed or other Transaction Documents and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of other covenants from the date of such breach.

(z) Fraud and embezzlement by officer

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer.

(aa) ***Change* in Management Control**

If there is any change in Management Control of the Issuer, without prior written consent from the Debenture Trustee (acting on the instructions of the Majority Debenture Holders

3.4 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

3.4.1 If one or more of the events specified in **Schedule XI** (*Events of Default*) of the Debenture Trust Deed occur(s), the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company, and upon request in writing of Special Majority Debenture Holders or by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in **Clause 6** (*Provisions for the meetings of the Debenture Holders*) of the Debenture Trust Deed hereto by a notice in writing to the Company initiate the following course of action:

(a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Debenture Trust Deed and other Transaction Documents;

(b) declare all or any part of the Debentures to be immediately (or on such dates as the DebentureTrustee may specify) due and payable, whereupon it shall become so due and payable;

(c) appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;

(d) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company,

(e) take all such other action expressly permitted under the Debenture Trust Deed or in the other Transaction Documents or permitted under the Law including invocation of guarantee (if applicable); and

(f) exercise such other rights as the Debenture Trustee may deem fit under applicable Law to protect the interest of the Debenture Holders.

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3.4.2 Dividend

As long as Event of Default subsists or if the Debenture Trustee has exercised any of the remedies under Clause 4, then until the rectification of the Event of Default or until the redemption of the Debentures in full to the satisfaction of the Debenture Trustee, the Company shall not, without the prior written consent of the Super Majority Debenture Holders, declare or pay any dividend or make any distribution of its share capital or purchase or redeem or otherwise acquire any part of its own share capital or in any other way transfer funds from the Company to the shareholders.

3.4.3 Notice on the Occurrence of an Event of Default

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has happened, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such Event of Default, or of such event.

3.4.4 Right to Disclose/Publish the Names of the Company and its Directors as Defaulters

In the event of the Company committing default in the repayment of any instalment in relation to the Debentures or the payment of interest on the applicable Due Dates, the Debenture Holders/Debenture Trustee shall have an unqualified right to disclose the name of the Company and its directors to RBI/or any other statutory/regulatory authority. The Trustee and/or RBI and/or any other Governmental Authority shall have the right to publish the name of the Company and its directors as defaulters in such manner and through such medium as they in their absolute discretion may think fit.

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SECTION 4: OTHER INFORMATION AND APPLICATION PROCESS

4.1 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form (the format of which is more particularly as set out in **Annexure III** of this Key Information Document) in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	**Base Issue:** 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Green Shoe option:** Not Applicable
Bid opening and closing date	Bid opening date: 30th August 2023; and Bid closing date: 30th August 2023
Minimum Bid Lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter.
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Section 4.2 (*Process flow of settlement*) of this Key Information Document.
Settlement Cycle	T+1, where T refers to the date of bid opening date / issue opening date

4.2 Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key Information Document have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards

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the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name	IKF HOME FINANCE LIMITED
Bank Account No.	11525500005312
SWIFT Code	FDRLINBBID
IFSC Code	FDRL0001152
Bank Name	Federal Bank
Branch Address	Vijayawada

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Guidelines.

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4.3 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 1,00,000/- (Indian Rupees One Lakh) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date through RTGS to the following account:

Beneficiary Name	IKF HOME FINANCE LIMITED
Bank Account No.	11525500005312
SWIFT Code	FDRLINBBID
IFSC Code	FDRL0001152
Bank Name	Federal Bank
Branch Address	Vijayawada

4.4 Eligible Investors

All eligible Investors as per applicable law (**"Eligible Investors"**) are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the Electronic Platform called the "EBP Platform" under the EBP Guidelines or any other successive arrangement/platform mandated by SEBI, only those Persons out of the aforesaid categories of investors, who are registered on the EBP Platform and are eligible to make bids for Debentures of the Issuer and to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Guidelines and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013 (as amended from time to time), to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Guidelines) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

Hosting of the General Information Document / Key Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the SEBI Regulations read with the EBP Guidelines. Eligible Investors should check their eligibility before making any investment.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

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Serial No: 001
*Addressed to:*_____(Name of the Debenture Holder(s))

SECTION 5: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

ISSUE OF UP TO 6,000 (SIX THOUSAND) UNSECURED, PARTLY PAID, LISTED, RATED, SENIOR, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, FOR CASH, AT PAR, AGGREGATING UP TO INR 60,00,00,000/- (INDIAN RUPEES SIXTY CRORES ONLY) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFFERED TO AS "DEBENTURES") BY IKF HOME FINANCE LIMITED (THE "COMPANY") OR ("ISSUER").

5.1 General Information:

(a) Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company: IKF Home Finance Limited (the "**Issuer**" or "**Company**" or "**IKF Home Finance**")

Registered Office: 40-1-144, 1st Floor, Corporate Centre, M.G. Road, Vijayawada, Andhra Pradesh - 520010, India

Corporate Office: My Home Twitza, 11th Floor, M Hotel, Diamond Hills, Lumbini Avenue, HITEC City,Beside 400/220/132KV GIS Substation, Riadurg, Hyderabad – 500 081

Telephone No.: 040 6926 8899

Website: https://ikfhomefinance.com/

Fax: N.A.

Contact Person: Vishal Kumar Joshi

Email: cs@ikfhomefinance.in

(b) Date of Incorporation of the Company:

05/08/2002

(c) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

As more particularly set out in the General Information Document

Branch details:

As more particularly set out in the General Information Document

Subsidiary details:

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

As of the date of this Key Information Document, the Company has 0 subsidiaries.

(d) Brief particulars of the management of the Company:

S. No.	Name	Designation	Profile
1.	Aryendra Kumar	CEO	Aryendra is a Civil Engineering graduate with an MBA, he is also a Fellow of the Institute of Valuers and has experience of over Twenty Eight years in the Retail Asset Finance business with Banks, Housing Finance Institutions, Micro Finance Institutions, NBFCs, and IT service providers of repute. He has in-depth knowledge of Mortgage Finance ranging from Micro Housing to Macro Housing finance. A few of his earlier organizations include Citibank, Tata Capital Housing Finance, and Ujjivan Small Finance Bank.
2.	Aravind J	CFO	Aravind is a Chartered Accountant and a Cost Accountant with overall over experience of more than 14 years. He worked in Sundaram Finance Limited during his last assignment. He has also worked in Belstar Investment and Finance Private Limited as Deputy General Manager, HDFC Sales Private Limited and Sundaram & Srinivasan. His experience has been in Accounts, Compliance, Credit, MIS, Treasury and Taxation. He has carried various forms of audit including Bank audit and international assignment.
3.	Sridhar Mallu	COO	Sridhar Mallu Sridhar as the new COO for our housing finance business. With over 20 years of experience in mortgages, Sridhar brings a wealth of knowledge in sales, business development, credit, collections, and strategy. He has worked with companies such as GE Money, Tata Capital Housing, Ujjivan Small Finance Bank, Navi, and others in the past. At Navi, Sridhar led the development of a paperless, frictionless, and automated platform for decisioning loans originated in digital mode, with a focus on customer convenience. At Ujjivan Small Finance Bank, he built the credit vertical for affordable housing finance and MSME, demonstrating his expertise in building affordable housing businesses and scaling them successfully
4.	Lakshmikanth CH	CRO	Lakshmi Kanth is a multi-faceted professional with outstanding record of

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			performance in a quantitative environment and strong business background with 17+ years of proven experience in credit underwriting & risk management of Home Loans, Mortgage Loans, Gold Loans, Commercial Vehicle Loans & Health care Equipment Loans. Lakshmi Kanth has worked with several Banks and Financial services companies including Ujjivan Small Finance bank, Karvy, Deutsche Postbank Home Finance Ltd & Reliance Capital. Lakshmi Kanth worked as Area Credit Manager for Karnataka with Ujjivan Small Finance Bank during in his last assignment. He has a MBA - Finance from Nagarjuna University and CFA from ICFAI University
5.	Giridhar V	Collection Head	Giridhar Vellore is the National Collections Manager of IKF Home Finance, He is responsible for managing the collections vertical of the company. Giridhar comes with over 20 years of experience in Risk Management and Collections. He has previously associated with reputed companies like Fullerton India, American Express, and SBI Cards, he comes with a vast experience within the finance industry, and he specializes in leveraging technology, usage of innovative collection models, and scorecards to suit organization goals. He is an MBA – Finance Graduate from Madras University.
6.	Sudhir	Credit Head	

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors**:

S. No.	Name	Designation	DIN	Address	Occupation
1.	Vupputuri Vasantha Lakshmi	Managing Director	03610979	Villa No 24, Aditya Fort View Villas, Shivalayam Road, Manikonda, Rangareddy	Managing Director
2.	Vupputuri Gopala Kishan Prasad	Director	01817992	59A-16-4/8 III RD ROAD PLOT NO 77 3RD CROSS ROAD NEAR SAI BABA TEMPLE R.T.C.COLONY VIYAYAWADA URBAN, POLYTECHNIC	Director

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S. No.	Name	Designation	DIN	Address	Occupation
				KRISHNA Andhra Pradesh-520008	
3.	Vasumathi Devi Koganti	Director	03161150	"Villa No 18, Aditya Fort View Villas, Pupallguda, Manikonda Rangareddy	Director
4.	Radhe Shyam Garg	Independent Director	08650678	Nearest Landmark Near Pratibha High School	Independent Director
5.	Purna Chandra Rao Vankineni	Independent Director	00391733	Dist. Rangareddy, State Telangana, PIN 500089	Independent Director

5.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of the General Information Document.

5.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of the General Information Document.

5.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: Nil

(ii) Debentures and interest thereon: Nil

(iii) Deposits and interest thereon: Nil

(iv) Loan from any bank or financial institution and interest thereon: Nil

5.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Vishal Kumar Joshi	**Company Secretary & Compliance officer**	**My Home Twitza, 11th Floor, M Hotel,** **Diamond Hills, Lumbini Avenue, HITEC City,** **Beside 400/220/132KV GIS Substation,** **Riadurg, Hyderabad – 500 081.**	**91 83677 88735**	**cs@ikfhomefinance.in**

5.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

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Not Applicable

5.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	As set out in **Chapter A** of the General Information Document
Date of passing of Board Resolution	Board resolution dated 09th August 2023. A copy of both of these resolution has been annexed hereto in **Annexure V - Part I** and **Annexure V - Part II** of this Key Information Document respectively.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Act dated 30th September 2022. Shareholders resolutions under Section 180(1)(a) and Section 180(1)(c) of the Act dated 30th September 2022 A copy of which is attached in **Annexure VI** hereto.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Base Issue Size:** Issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis. **Green Shoe Size:** Not Applicable
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of INR 1,00,000/- (Indian Rupees One Lakh) per Debenture
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable as the Debentures are being offered at face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value of INR 1,00,000 (Indian Rupees One Lakh).

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The class or classes of persons to whom the allotment is proposed to be made	Please refer to '*Eligible Investors*' under Section 4.4 of this Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	Not Applicable.
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on 31st August 2023 (**"Deemed Date of Allotment"**), and the Company will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures (**"Debenture Holders"**) within 2 (two) Business Days from the Deemed Date of Allotment, each in accordance with the debenture trust deed (**"Debenture Trust Deed"**) to be entered into between the Company and the debenture trustee (**"Debenture Trustee"**). In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 (sixty) days from the date of receipt of application money, as prescribed under the Companies Act, 2013.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	Not Applicable.
The change in control, if any, in the company that would occur consequent to the private placement	Not Applicable
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	One Person
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value of INR 1,00,000/- (Indian Rupees One Lakh).
Amount, which the Company intends to raise by way of proposed offer of securities	Up to INR 60,00,00,000 (Indian Rupees Sixty Crores Only).
Terms of raising of securities:	Duration, if applicable: — 36 (thirty six) months from the Deemed Date of Allotment.

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		The proposed interest payment and redemption schedules are set out in **Annexure IV** of this Key Information Document.
	Rate of Interest or Coupon:	Fixed coupon at 10.85% p.a. (ten point eight five per cent) per annum gross of applicable tax and payable quarterly. Please refer to the row titled 'Coupon Rate' in Section 2.8 (*Issue Details*) of this Key Information Document.
	Mode of Payment	Electronic clearing services (ECS)/credit through RTGS system/ direct credit or national electronic fund transfer (NEFT) or or Immediate Payment Service (IMPS). Wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 4.2 (Process flow of settlement of this Key Information Document.
	Mode of Repayment	cheque(s) / electronic clearing services (ECS)/credit through RTGS system/funds transfer
Proposed time schedule for which the Issue/Offer Letter is valid	Issue Open Date: 30th August 2023 Issue Closing Date: 30th August 2023 Pay-in Date: (a) First Call Money of INR 66,666.67 (Indian Rupees Sixty Six Thousand Six Hundred And Sixty Six Point Six Seven) per debenture to be paid on 31st August 2023 and (b) Second Call Money of INR 33,333.33/- (Indian Rupees Thirty Three Thousand Three Hundred And Thirty Three Point Three Three) per debenture to be paid on 04th September 2023 Deemed Date of Allotment: 31st August 2023	
Purpose and objects of the Issue/Offer	Please refer to section named "Details of the *utilization of the Issue Proceeds*" in Section 2.8 (*Issue Details*) of this Key Information Document.	
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil	

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Principal terms of assets charged as security, if applicable	Please refer to section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 2.8 (*Issue Details*) of this Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Nil

The pre-issue and post-issue shareholding pattern of the Company in the following format

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	*Promoters' holding*				
	Indian	51,72,018	8.38%	51,72,018	8.38%
1	Individual	-	-	-	-
	Bodies Corporate				
	Sub-total	51,72,018	8.38%	51,72,018	8.38%
2	Foreign promoters	0.00	0.00	0.00	0.00
	Sub-total *(A)*	51,72,018	8.38%	51,72,018	8.38%
B	*Non-promoters' holding*	0.00	0.00	0.00	0.00
1	Institutional Investors	0.00	0.00	0.00	0.00
2	Non-Institutional Investors	0.00	0.00	0.00	0.00
	Private Corporate Bodies	5,92,32,165	91.62%	5,92,32,165	91.62%
	Directors and relatives	0.00	0.00	0.00	0.00
	Indian public	0.00	0.00	0.00	0.00
	Others (including Non-	0.00	0.00	0.00	0.00

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	resident Indians)				
	Sub-total *(B)*	5,92,32,165	91.62%	5,92,32,165	91.62%
	GRAND TOTAL	6,44,04,183	100.00%	6,44,04,183	100.00%

5.8 Mode of payment for subscription:

- o Cheque
- o Demand Draft
- o Other Banking Channels

5.9 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
Remuneration of directors (during the current year and last 3 (three) financial years)	

Vasantha Lakshmi	0.23	0.87	0.79	0.70

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Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided	Please refer to **CHAPTER C** of the General Information Document.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Nil
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil

5.10 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

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The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)

Share Capital	Aggregate Nominal Value
Authorised	
Authorised Capital	65,00,00,000
Equity Share Capital	
6,50,00,000 shares having a face value of INR 10/- each	65,00,00,000
Preference Share Capital	
-	-
TOTAL	65,00,00,000
Issued, Subscribed and Paid-up Equity Capital	
6,44,04,183	63,35,41,830
Issued, Subscribed and Paid-up Preference Share Capital	
-	-
TOTAL	63,35,41,830

Size of the Present Offer	Issue of up to 6,000 (Six Thousand) unsecured, partly paid, listed, rated, senior, redeemable, transferable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash, at par, aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) on a private placement basis.
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	a. NA b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	a. NA b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Date of Allotment	No. of Equity Shares	Face Value	Issue Price (in	Consideration (Cash, other	Nature of Allotment	Cumulative			Remarks
						No. of equity shares	Equity share capital	Equity Share Premiu	

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		(in Rs) per share	Rs) per share	than cash, etc.)			(Rs)	m (Rs) per share	
05-03-2021	70,00,000	10	10	5,95,00,000	Private Placement	4,46,14,753	1,75,00,000	0.00	Nil
31-03-2022	1,97,89,430	10	31.52	62,37,62,834	Private Placement	6,44,04,183	5,48,16,721	42,58,68,534	Nil

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	Nil
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	**(INR in Crores)**

Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21
Profit before tax	14.38	13.29	11.96
Profit after tax	10.72	10.00	9.05

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	

Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21
Dividend Declared	-	-	-
Interest Coverage Ratio	1.41	1.66	1.86

A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	As set out in **Chapter A** of the General Information Document
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer **CHAPTER B** of the General Information Document.

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Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	N.A.

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PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

Sr. No.	Particulars	First Holder	Second Holder
1	Name	**[•]**	**[•]**
2	Father's Name	**[•]**	**[•]**
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	**[•]**	**[•]**
4	Phone Number, if any	**[•]**	**[•]**
5	Email ID, if any	**[•]**	**[•]**
6	PAN Number	**[•]**	**[•]**
7	Bank Account Details	**[•]**	**[•]**
8	Number of Non- Convertible Debentures subscribed	**[•]**	**[•]**
9	Total value of Non- Convertible Debentures subscribed	**[•]**	**[•]**
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith	**[•]** **[•]**	**[•]** **[•]**

Signature of the Subscriber

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution number 23 dated 09th August 2023 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Key Information Document.

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **IKF HOME FINANCE LIMITED**

_____

Authorised Signatory

Name: Mrs. Vasantha Lakshmi

Title: Managing Director

Date: 28th August 2023

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ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT

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No. CARE/CRO/RL/2023-24/1169

Shri J. Aravind
Chief Financial Officer
IKF Home Finance Limited
6-3-902/A, CENTRAL PLAZA, RAJBHAVAN ROAD,
HYDERABAD, Hyderabad, Telangana, 500082
Hyderabad
Telangana 500082

August 21, 2023

Confidential

Dear Sir,

Credit rating for Non-Convertible Debentures

Please refer to our letter no. CARE/HO/RL/2022-23/2475 dated September 29, 2022 and your request for revalidation of the rating assigned to the non-convertible debentures of your company, for a limit of Rs.150.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (Rs. crore)	Rating[1]	Rating Action
1.	Non Convertible Debentures - I	100.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
2.	Non Convertible Debentures – II (Proposed)	50.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
	Total Instruments	150.00 (Rs. One Hundred Fifty Crore Only)		

3. Please refer Annexure-I for details of rated instruments.

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within **six months** from the date of this letter.

[1]Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors

6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

8. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

9. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

10. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Hareesh H
Lead Analyst
hareesh.h@careedge.in

Ravi Shankar R
Associate Director
ravi.s@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.
Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

Annexure-I

Details of rated instruments

	ISIN	Issue Date	Coupon	Redemption Date	Amount Rated
NCD – I	INE02VP07016*	12-Jun-20	11.15%	12-Jun-23	20.00
	INE02VP07024*	29-Jun-20	11.00%	29-Jun-23	25.00
	INE02VP07032*	23-Jul-20	11.00%	23-Jul-23	10.00
	INE02VP07040*	31-Jul-20	10.11%	31-Jul-23	25.00
	INE02VP07057*	31-Jul-20	10.50%	31-Jul-23	10.00
	Proposed	-	-	-	10.00
NCD - II	Proposed	-	-	-	50.00

* Redeemed

IKF Home Finance Limited

October 04, 2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	500.00 (Enhanced from 250.00)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Total Bank Facilities	**500.00 (₹ Five Hundred Crore Only)**		
Subordinate Debt	25.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Non-Convertible Debenture Issue – I	100.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Non-Convertible Debenture Issue – II	50.00	CARE A-; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Total Long-Term Instruments	**175.00 (₹ One Hundred Seventy-Five Crore Only)**		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

The ratings assigned to the bank facilities and debt instruments of IKF Home Finance Limited (IKFHF) continues to derive strength from strong parentage of IKF Finance Limited (IKF) and the resultant synergies in terms of business linkages with common brand identity, shared infrastructure and treasury function besides management and financial support from the parent entity. The rating also factors in the comfortable capital adequacy levels, increase in scale of operations during FY22 (refers to the period April 01 to March 31) with operations remaining profitable, adequate asset quality though seasoning continues to be low and evolving systems & process. The rating is, however, constrained by the limited track record and relatively small scale of operation, concentrated resource profile, regional concentration of the portfolio, low seasoning of portfolio and inherent risks associated with the borrower profile mostly being self-employed in the informal segment.

Rating Sensitivities

Positive Factors - Factors that could lead to positive rating action/upgrade:

- Improvement in the credit risk profile of the parent, IKF Finance Limited.

Negative Factors- Factors that could lead to negative rating action/downgrade:

- Weakening in the credit risk profile of the parent, IKF Finance Limited
- Significant deterioration in asset quality and profitability levels
- Moderation in gearing levels with overall gearing exceeding 5x on a sustained basis.

Detailed description of the key rating drivers

Key Rating Strengths

Strong parentage with business synergies, operational & financial linkages:

IKFHF is a subsidiary of IKF Finance Limited (IKF, rated CARE A; Stable) and is of strategic importance to IKF group. By virtue of parent subsidiary relationship, IKF provides management and operational support in terms of usage of established branch network & risk management systems of IKF, sourcing of loans, etc. Besides, the company enjoys the shared 'IKF' brand name and access to common group treasury enabling the company to raise resources at competitive rates from banks, financial institutions, and capital markets. Also ~50% of the branches of IKFHF are co-located with the parent with cumulative infusion from the parent aggregating to Rs. 58 crore until June 2022, out of this Rs. 17 crore was infused during FY22.

CARE Ratings Limited continues to factor in the expected support from IKF going forward.

Experienced management personnel:

Established in 2002, the group is headed by Mr. V G K Prasad who is present on both the boards of the parent & IKFHF. He has experience of more than three decades in asset financing business and the business operations of the group has benefited from his long-established track record in the auto finance segment and the vast industry network developed over the years. IKFHF is headed by Ms. Vasantha Lakshmi (Managing Director), who has nearly a decade of experience in the asset financing domain

[1]Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

working in different aspects of the segment including sales, credit and manpower management. They are well supported by a team of qualified and experienced management team.

Evolving management information system with increase in digitalization
IKFHF had commenced its operation in FY17 and the company has been improving its MIS/technology platform to manage the business growth. With this view, it has implemented customized software by A3S, for ease of underwriting process and to ensure lower turn-around time. Further, IKFHF has support & guidance from its parent company and has setup efficient credit underwriting processes and collection & recovery mechanism. 80% of the company's underwriting is through digital means. Going forward, with the expansion in AUM and branch structure, the evolution of the technology & system remains to be seen.

Increase in scale of operations during FY22 with operations remaining profitable:
AUM of IKFHF grew by 49% during FY22 and stood at Rs. 429 crore as on March 31, 2022, with housing loan forming around 73% of portfolio (as on June 30, 2022: 71%). The growth in AUM was led by higher disbursements done during the year. On a y-o-y basis, the disbursements of the company improved from Rs. 95 crore during FY21 to Rs. 208 crore during FY22. During Q1FY23, total disbursements stood at Rs. 74.26 crore. The company has expanded its branch network from 23 branches as on March 31, 2021 to 38 branches as on March 31, 2022 with entrance into Gujarat as a new state. Going forward with plans for branch expansion, opex is expected to remain higher in the near term.

NIM (adjusted for off book) witnessed some moderation during FY22 to 4.62% as against 5.74% during FY21 since the company had done major disbursements in the second half of FY22. Moreover, it had stopped LAP for some months post covid and was disbursing only lower yield HL loans. The ability of the company to improve profitability while growing the scale of operations remains a key rating driver.

Comfortable capitalisation levels
Aided by the capital infusions from parent in the past, capital adequacy stood comfortable with a CAR of 48.10% (PY: 48.08%) as on March 31, 2022 against the regulatory requirement of 15%. As on June 30, 2022, CRAR stood at 39.89%. Tier-I Capital stood at 46.85% (PY: 46.83%) as on March 31, 2022. As on June 30, 2022, Tier I capital stood at 38.64%.
Capital base acts as a cushion and also enables them to absorb the elevated operating costs in its nascent stages as they increase in size and scale or any other unexpected losses which may arise due to an evolving business scale.

Good asset quality though seasoning is low:
The asset quality continues to remain satisfactory. GNPA stood at 1.10% as on June 30, 2022 as against 0.95% respectively as on March 31, 2022 (March 31, 2021: 0.94%). Post implementation of the IRACP norms, the GNPA would increase, however, the incremental slippage is expected to remain lower. The outstanding OTR assets stood at Rs. 7.76 crore as on March 31, 2022 & Rs. 7.42 crore as on June 30, 2022 which formed around 1.81% & 1.55% of its AUM. As a result, gross stressed assets (GNPA + restructured) stood at 3.27% as on March 31, 2022 as against 5.97% as on March 31, 2021. Current Collection efficiency stood at 95.60% in August 2022. Though the asset quality remained comfortable, the portfolio seasoning continues to remain low and its asset quality performance through different economic cycles and geographies is yet to be established.

Going forward, the ability of the company to maintain asset quality considering the expansion in new regions would be critical to the earnings profile of the company. With loans primarily towards the needs of the self- employed customers in the informal low and middle-income segment asset quality metrics is highly susceptible to the impact of any economic downturn.

Key Rating Weaknesses
Limited track record and small scale of operations with geographically concentrated portfolio:
IKFHF started operations in FY17 and hence the track record of the company remains limited. Although the AUM has witnessed continuous growth over past few years, the scale of operations continues to remain relatively small with AUM of Rs. 429 crore (Rs. 478 crore as on June 30, 2022) and a tangible net worth of Rs. 85 crore as on March 31, 2022 (June 30, 2022: Rs. 87 crore). Though the company has entered Gujarat during FY22, the portfolio remains concentrated in South India with Telangana constituting for 35% of the portfolio outstanding as on June 30, 2022 (March 31, 2022: 34%). IKFHFs portfolio is expected to remain concentrated in the South India states in the medium term.

Concentrated resource & funding profile:
The major funding mix of IKFHF changed from NCD (from PSU banks under TLTRO) during FY21 to term loans from banks during FY22. As on June 30, 2022, term loans from banks stood at 54% followed by NCD from PSU banks raised under TLTRO at 26% of the total borrowings. Term loans from NBFCs stood at 12% whereas NHB Refinance stood at 8% as on June 30, 2022. Weighted average cost of funding as on June 30, 2022 stood at 9.63% p.a.

The company has integrated treasury with its parent company along with accessibility to NHB borrowings which helps to maintain its cost of funds. Moreover, integrated treasury is expected to benefit IKFHF in availing funding from large banks and financial institutions using parent's relationship going forward. The integrated treasury and support from IKF are also expected to help the company in managing the natural asset liabilities mismatches in its longer tenure housing loans vis-à-vis funding profile having

relatively shorter tenure. Also, to manage the LAP portfolio, the company is also exploring the co-lending option which might help to improve its spread and maintain profitability.

Inherent risk associated with borrower class:
IKFHF is primarily lending towards the needs of the self-employed customers in the informal low and middle-income segment. The company is lending at average yield of 16% and as the segment is highly susceptible to the impact of any adverse economic downturn, the inherent risk associated with this customer profile remains. As on June 30, 2022, 72% were self-employed and remaining 28% were salaried segment.
The ability of the company to limit credit costs while maintaining the sustainable yield and good asset quality while increasing the scale of operations would be important from the credit perspective.

Liquidity: Adequate
As per ALM submitted by the company, the liquidity levels stood adequate till 6 months however, the company faces negative cumulative mismatch in 6M to 1-year time bucket to the extent of Rs. 42 crore as on June 30, 2022 which is a characteristic of the HFCs wherein loans extended to borrowers have long tenure against comparatively shorter tenure of liabilities owing to lack of availability of equally maturing long-term funds. This mismatches would be majorly emanating from repayments for the NCDs raised under TLTRO. As on June 30, 2022, the company had Rs. 28 crore of unencumbered cash balance, CC limits of Rs. 9 crore along with Rs. 10 crore of unutilized term loan. Considering the collections along with cash balance, unutilized limits and need based support from the parent IKF Finance Limited, the company is expected to manage its liquidity.

Analytical approach: Standalone; factoring in the linkages with the parent, IKF Finance Limited (IKF). IKFHF is a subsidiary of IKF Finance Limited (IKF) and has strong management, operational & financial linkages with its parent company. Thus, the assessment of rating is based on factoring linkages with the parent company along with standalone financials of IKFHF.

Applicable Criteria
Rating Methodology: Notching by Factoring Linkages in Ratings
Criteria on assigning 'Outlook' and 'Credit Watch' to Credit Ratings
CARE's Policy on Default Recognition
Financial Ratios-Financial Sector
CARE's Rating Methodology for Housing Finance Companies (HFCs)

About the Company
Incorporated in 2002 as IKF Financial Services Private Limited, IKF is registered Housing Finance Company (HFC) with NHB and is primarily engaged in providing home loan products/refinance solutions. The company has presence majorly in South India across the States of Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, and Maharashtra. During FY22, it has expanded into Gujarat also. IKFHF has an AUM of Rs. 478.38 crore and has 28% of its portfolio to the salaried segment & the rest towards self-employed segment as on June 30, 2022. The company was initially promoted by the promoters of IKF Finance Limited. However, the company was acquired by IKF Finance Limited in December 2018. IKF Finance Ltd is the group's major asset financing company and non-deposit taking NBFC primarily engaged in the business of commercial vehicle, construction equipment and SME segment financing. IKF Finance Ltd. holds 92.49% stake in the company while the balance shareholding lies with the promoters and IKF Infratech Private Limited

Brief Financials (Rs. crore)	FY20 (A)	FY22 (A)	Q1FY23 (UA)
Total operating income	40.21	52.60	15.00
PAT	9.05	10.00	1.39
Interest coverage (times)	1.76	1.63	1.25
Total Assets	229.48	412.36	432.89
Net NPA (%)	0.65	0.55	0.56
ROTA (%) [on-book]	4.68	3.12	1.31

A: Audited; UA; Unaudited; All ratios are as per CARE's calculations

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: *Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3*

Complexity level of various instruments rated for this company: Annexure-4

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	09-06-2022	-	10-06-2027	180.72	CARE A-; Stable
Fund-based - LT-Term Loan- Proposed	-	-	-	-	294.28	CARE A-; Stable
Fund-based - LT-Cash Credit	-	-	-	-	9.00	CARE A-; Stable
Fund-based - LT-Cash Credit- Proposed	-	-	-	-	16.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07016	June 12, 2020	11.15%	June 12, 2023	20.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07024	June 29, 2020	11.00%	June 29, 2023	25.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07032	July 23, 2020	11.00%	July 23, 2023	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07040	July 31, 2020	10.11%	July 31, 2023	25.00	CARE A-; Stable
Debentures-Non-Convertible Debentures	INE02VP07057	July 31, 2020	10.50%	July 31, 2023	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures-Proposed	-	-	-	-	10.00	CARE A-; Stable
Debentures-Non-Convertible Debentures-Proposed	-	-	-	-	50.00	CARE A-; Stable
Debt-Subordinate Debt-Proposed	-	-	-	-	25.00	CARE A-; Stable

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	475.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20)	1)CARE A-; Stable (15-Jul-19)
2	Fund-based - LT-Cash Credit	LT	25.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20)	1)CARE A-; Stable (15-Jul-19)
3	Debentures-Non-Convertible Debentures	LT	100.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (14-Oct-20) 2)CARE A-; Stable (12-Jun-20)	-
4	Debentures-Non-Convertible Debentures	LT	50.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (22-Jan-21)	-
5	Debt-Subordinate Debt	LT	25.00	CARE A-; Stable	-	1)CARE A-; Stable (05-Oct-21)	1)CARE A-; Stable (22-Jan-21)	-

*Long term/Short term.

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities

Non-Convertible Debentures	Detailed explanation
A. Financial covenants	
I. Net NPA	Net NPA shouldn't exceed 3% during the entire tenor of debenture till maturity
II. Capital adequacy ratio (CRAR)	CRAR to be maintained at minimum of 20%
B. Non-financial covenants	
I. Rating related trigger clause	1. If the rating of the company goes below investment grade that is BBB then the debenture holder shall have right for accelerated redemption and it shall lead to full redemption of the debentures.
Bank Facilities	**Detailed explanation**
C. Financial covenants	
I. Gross NPA	Gross NPA shouldn't exceed 3%
II. Capital adequacy ratio (CRAR)	CRAR to be maintained at minimum of 20%
D. Non-financial covenants	
I. Rating related trigger clause	1. If External Rating falls by one notch from A-; stable; so, default interest @2% additional would be charged.

**Note: These covenants are not on the entire but on some recent issuances of the instruments within the limit rated*

Annexure-4: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Debentures-Non-Convertible Debentures	Simple
2	Debt-Subordinate Debt	Simple
3	Fund-based - LT-Cash Credit	Simple
4	Fund-based - LT-Term Loan	Simple

Annexure-5: Bank lender details for this company

To view the lender wise details of bank facilities please click here

Note on complexity levels of the rated instrument: CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About CARE Ratings Limited:

Established in 1993, CARE Ratings Ltd. is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). With an equitable position in the Indian capital market, CARE Ratings Limited provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions backed by knowledge and assessment provided by the company.

With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

For the detailed Rationale Report and subscription information, please visit www.careedge.in

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE II: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

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CIN: U65993WB2010PTC152401

VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

CL/MUM/23-24/DEB/125
Date: August 11, 2023

To,
IKF Home Finance Limited
My Home Twitza, 11th Floor, M Hotel,
Diamond Hills, Lumbini Avenue, HITEC City,
Beside 400/220/132KV GIS Substation,
Riadurg, Hyderabad Telangana - 500 081

Kind Attn: Mr. Anil Kumar

Dear Sir,

Consent to act as Rated, Senior, Unsecured, Listed, Transferable, Partly Paid, Redeemable, Non-convertible debentures ("NCDs" or "Debentures") amounting to INR. 60,00,00,000/- (Indian Rupees Sixty Crores only) (the "Issue") to be issued by IKF Home Finance Limited.

This is with reference to the discussions in respect of appointment of Vardhman Trusteeship Private Limited to act as Debenture Trustee for Rated, Senior, Unsecured, Listed, Transferable, Partly Paid, Redeemable, Non-convertible debentures ("NCDs" or "Debentures") amounting to INR. 60,00,00,000/- (Indian Rupees Sixty Crores only) (the "Issue") to be issued by IKF Home Finance Limited.

In this connection, we are agreeable to act as Trustee on the following trusteeship remuneration:

Charge Heads	Terms
Acceptance Fees	Rs. 35,000/- plus applicable taxes (One Time payment payable upfront, non-refundable).
Service Charges	Rs. 60,000/- plus applicable taxes. First such payment would become payable on the date of execution (DOE) for the pro-rata period from DOE till March 31, 2024; thereafter Service Charges are payable on an annual basis in advance on 1st April every year till the redemption and satisfaction of charges in full.
Delayed Payment Charges	In case the payment of Service Charges is not received within a period of 30 days from the date of bill, Vardhman Trusteeship Pvt. Ltd reserves the right to charge 'delayed payment charges' @ 12% p.a. on the outstanding amount.
Out of the Pocket Expenses & Statutory Dues	Would be reimbursable on actual basis to be paid within 30 days of the claim
Validity	This consent is valid for a period of 3 months from the date of this letter and in the event of the issue not being placed or in the event of any increase in the size of the issue or any structural change, a fresh letter of revalidation from the Trustees will be necessary and earlier consent letter would stand ipso facto/automatically withdrawn/revoked without any further communication/reference to you.
Any enforcement consequent to the event of default (EOD) would attract separate charges.	

Assure you of our best services at all times.
Yours faithfully,

For Vardhman Trusteeship Private Limited

Authorized Signatory

We accept the above terms
For IKF HOME FINANCE LTD.

Authorised Signatory

As per recent Goods and Service Tax guidelines, VTPL would be required to pay the applicable Goods and Service Tax on the amounts / charges payable to us as indicated above. Please note that the company will be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE III: APPLICATION FORM

IKF HOME FINANCE LIMITED

A public limited company incorporated and validly existing under the Companies Act 1956 and validly existing under the Companies Act, 2013.

Date of Incorporation: 05th August 2002

Registered Office: 40-1-144, 1st Floor, Corporate Centre, M.G. Road, Vijayawada, Andhra Pradesh - 520010, India

Telephone No.: 040 6926 8899

Website: https://ikfhomefinance.com/

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO 6,000 (SIX THOUSAND) UNSECURED, PARTLY PAID, LISTED, RATED, SENIOR, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, FOR CASH, AT PAR, AGGREGATING UP TO INR 60,00,00,000/- (INDIAN RUPEES SIXTY CRORES ONLY) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFFERED TO AS "DEBENTURES") BY IKF HOME FINANCE LIMITED (THE "COMPANY") OR ("ISSUER").

Dear Sir / Madam,

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the terms and conditions of the Key Information Document dated 28th August 2023 for the issue of Debentures on a private placement basis including the Risk Factors described in the Key Information Document ("**Key Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the Key Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the Key Information Document.

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: _____ only

Amount INR_____/- In words Indian Rupees :_____Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. _____ Drawn on_____

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Funds transferred to **IKF Home Finance Limited**

Dated _____

Total Amount Enclosed

(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS																		
STREET																		
CITY																		
PIN							**PHONE**							**FAX**					

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT ____

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of RTGS)	

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

We understand and confirm that the information provided in the Key Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's

Signature

FOR OFFICE USE ONLY

DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**										

Received from _____

Address_____
_____
Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account, in accordance with the terms of the EBP Guidelines: As specified in the relevant Key Information Document

   The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:

   a) for adjustment against allotment of securities; or

   b) for the repayment of monies where the company is unable to allot securities.

4. Receipt of applicants will be acknowledged by the Company in the “Acknowledgement Slip” appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Company	IKF Home Finance Limited
Face Value (per security)	INR 1,00,000 (Indian Rupees One Lakh only)
Issue Date / Date of Allotment	Issue Opening Date: 30th August 2023 Deemed Date of Allotment: 31st August 2023
Redemption Date / Maturity Date	Redemption Date / Maturity Date: 36 (thirty six) months from the Deemed Date of Allotment, i.e. 30th August 2026
Coupon Rate	Please refer to Section 2.8 (Issue Details) of this Key Information Document
Frequency of the Coupon Payment with specified dates	Please refer to Section 2.8 (Issue Details) of this Key Information Document Please also see below.
Day Count Convention	Actual/Actual

Redemption & Coupon Payment Schedule

(in INR)

Sr. No.	Redemption & Coupon Date	Amount to be redeemed (in INR)	Coupon Amount payable (in INR)	Total Amount
1.	31-08-2023	(40,00,00,000)	-	(40,00,00,000)
2.	04-09-2023	(20,00,00,000)	-	(20,00,00,000)
3.	30-11-2023	5,00,00,000	1,59,92,603	6,59,92,603
4.	29-02-2024	5,00,00,000	1,48,51,075	6,48,51,075
5.	31-05-2024	5,00,00,000	1,36,36,612	6,36,36,612
6.	31-08-2024	5,00,00,000	1,22,72,951	6,22,72,951
7.	30-11-2024	5,00,00,000	1,07,90,710	6,07,90,710
8.	28-02-2025	5,00,00,000	93,54,886	5,93,54,886
9.	31-05-2025	5,00,00,000	82,04,384	5,82,04,384
10.	31-08-2025	5,00,00,000	68,36,986	5,68,36,986
11.	30-11-2025	5,00,00,000	54,10,137	5,54,10,137
12.	28-02-2026	5,00,00,000	40,13,014	5,40,13,014
13.	31-05-2026	5,00,00,000	27,34,795	5,27,34,795
14.	30-08-2026	5,00,00,000	13,52,534	5,13,52,534

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ANNEXURE V - BOARD RESOLUTION

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IKF Home Finance

ISSUE, OFFER AND ALLOT SENIOR OR UNSUBORDINATED OR SUBORDINATED, LISTED OR UNLISTED, SECURED OR UNSECURED, NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS UP TO AN AMOUNT NOT EXCEEDING INR 100,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORES ONLY)

"RESOLVED THAT in supersession of all earlier resolutions passed by the Board of Directors of the Company in this regard, in their meeting held on 09th day of August, 2023 in pursuance to special resolutions of the members of the Company dated September 30, 2022 and in accordance with Sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, the Securities and Exchange Board of India circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", each as amended, modified or restated from time to time, or any other regulatory authority, whether in India or abroad, as applicable and in accordance with the memorandum and articles of association of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the Company do to issue, offer and allot senior or unsubordinated or subordinated, listed or unlisted, secured or unsecured, non-convertible debentures on a private placement basis up to an amount not exceeding INR 100,00,00,000/- (Indian Rupees One Hundred Crore Only) on such terms and conditions at par, premium or discount, in one or more tranches to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, non-banking financial companies, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be as the Board of Directors of the Company may decide in its absolute discretion"

"**RESOLVED FURTHER THAT** the Company do and hereby negotiate and finalise the terms and conditions for appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents."

"**RESOLVED FURTHER THAT** Smt V. Vasantha Lakshmi Managing Director), Sri. V. G. K. Prasad (Director), Smt. K. Vasumathi Devi (Director), Sri. Vishal Kumar Joshi. (Company Secretary and Compliance Officer), Sri J Aravind, (Chief Financial Officer), Sri. Mr. R. M. Arunachalam, Authorised Signatory, Sri Anil Kumar Jha, Authorized Signatory, Sri. Rupesh Singh, Authorized Signatory (each of them an "Authorized Officers") of the Company be and are hereby authorized severally to:

(i) negotiate, approve of and decide the terms and conditions of the issue of the said debentures,

(ii) execute term sheet/s,

(iii) finalize terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents,

IKF HOME FINANCE LTD.

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(iv) Decide upon any security, guarantee or any other comfort which is to be provided for the issuance of the debentures,

(v) Request any third party to provide security, guarantee or any other comfort for the purpose of issue of the said debentures,

(vi) decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open,

(vii) finalize the date of allocation and deemed date of allotment of the debentures;

(viii) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue and deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest, Information Utilities, Company Law Board, BSE and such other authorities as may be required,

(ix) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

a) general information document / key information document / private placement offer letter/ disclosure document for the Debenture Issue (the "**Information Document**");

b) tripartite agreement between the Company, the depository and the registrar and transfer agent;

c) the memorandum of understanding between the Company and the registrar and transfer agent;

d) debenture certificate for the debentures;

e) debenture trust deed, mortgage, deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable properties and assets, (including any powers of attorney in connection thereto);

f) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

g) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

h) any other document designated as a security document by the debenture trustee.

(x) do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Document, wherever applicable and

(xi) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution."

IKF HOME FINANCE LTD.

Corporate Office : IKF Home Finance Limited
Plot No.30/A, Survey No - 83/1, My Home Twitza,11th Floor, Diamond Hills, Lumbini Avenue,
Beside 400/220/132KV GIS Substation, APIIC Hyderabad Knowledge City, Raidurg, Hyderabad-500081.
Ph : 040-69268899 **W** : www.ikfhomefinance.com **E** : info@ikfhomefinance.com
CIN : U65922AP2002PLC039417

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"**RESOLVED FURTHER THAT** Smt V. Vasantha Lakshmi Managing Director), Sri. V. G. K. Prasad (Director), Smt. K. Vasumathi Devi (Director), Sri. Vishal Kumar Joshi. (Company Secretary), Sri J Aravind, (Chief Financial Officer), Sri. Mr. R. M. Aruna Chalam, Authorised Signatory, Sri Anil Kumar Jha, Authorized Signatory, Sri. Rupesh Singh, Authorized Signatory (each of them an "Authorized Officers") of the Company be and are hereby authorized severally to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities."

"**RESOLVED FURTHER THAT** the Authorized Officers of the Company be and are hereby authorized severally to pay all stamp duty required to be paid for the debenture issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities."

"**RESOLVED FURTHER THAT** the Authorized Officers of the Company be and are hereby authorized severally to approve and finalise, sign, execute and deliver documents in relation to the debenture issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the debentures to be issued by the Company."

"**RESOLVED FURTHER THAT**, the Authorized Officers be and hereby authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf."

"**RESOLVED FURTHER THAT** the Authorized Officer of the Company be and are hereby authorized to affix the Common Seal of the Company on the documents related to debenture issue, and any of the said agreements and documents, and any further documents and agreements that may be required in the presence of any one of the Directors of the Company and the Company Secretary/One Director/Managing Director in accordance with the Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Authorized Officer of the Company be and are hereby authorized to delegate the powers to such official/s of the company as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the debentures."

"**RESOLVED FURTHER THAT** the copies of the foregoing Resolution certified to be true copies by the any one Director or Company Secretary be furnished to the debenture trustee and such other person as may be deemed necessary."

//Certified True Copy//

For IKF Home Finance Limited

IKF HOME FINANCE LTD.

Vishal Kumar Joshi
Company Secretary & Compliance Officer

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE VI: SHAREHOLDERS RESOLUTION

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY, IKF HOME FINANCE LIMITED AT THEIR MEETING HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER 2022, AT 02.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT # 40-1-44, CORPORATE CENTRE, M.G. ROAD, VIJAYAWADA-520 010, ANDHRA PRADESH, INDIA

Special Business:

ITEM No.5 TO ENHANCE THE POWER OF BOARD OF DIRECTORS OF THE COMPANY TO LEASE AND MORTGAGE OF THE PROPERTY (IES) OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors, which term shall include any Committee constituted by the Board of the company to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the company, on such assets and properties of the company, both present and future and in such manner as the Board may direct, in favour of all or any Banks, financial institutions, investments institutions and their subsidiaries, any other bodies corporate and any other lenders (hereinafter collectively referred to "the lending agencies") and/ or Trustees for the holders of debentures/ bonds/ other instruments to secure borrowing of the Company by way of loans/ issue of debentures/ bonds/ other instruments which may be issued for a sum not exceeding Rs.1200 Crore (Rupees Twelve Hundred Crore only) over and above the aggregate of the paid up capital of the company and its free reserves which have been /or propose to be obtained from or privately placed with the lending agencies together with interest there on at agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses, and all other monies payable by the company to the trusties under the trust deeds and/or to the lending agencies under their respective agreements/loan agreements /debentures trust deeds entered into/to be entered by the company in respect of said borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

"RESOLVED FURTHER THAT Smt. V. Vasantha Lakshmi Managing Director of the Company or Shri. Vishal Kumar Joshi, Company Secretary of the Company be and are hereby severally authorized to file the necessary forms, returns and documents as may be necessary in this behalf with the Statutory Authorities as may be necessary"

//CERTIFIED TRUE COPY//
FOR IKF HOME FINANCE LIMITED

IKF HOME FINANCE LTD

(VISHAL KUMAR JOSHI)
COMPANY SECRETARY & COMPLIANCE OFFICER

IKF
Home Finance

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY, IKF HOME FINANCE LIMITED AT THEIR MEETING HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER 2022, AT 02.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT # 40-1-44, CORPORATE CENTRE, M.G. ROAD, VIJAYAWADA- 520 010, ANDHRA PRADESH, INDIA

Special Business:

ITEM No.6 AUTHORIZATION TO ISSUE OF NON CONVERTIBLE DEBENTURES (NCD)/TIER II DEBT(S)/COMMERCIAL PAPERS/BONDS ON PRIVATE PLACEMENT BASIS UPTO RS. 500 CRORE.

"RESOLVED THAT pursuant to the provisions of section 42 and other applicable provisions of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Companies Act, 2013, to the extent notified, and as applicable and the Companies Act, 1956, as amended and in force, in accordance with the memorandum and articles of association and subject to required approvals if any, the Board of Directors of the Company be and is hereby authorized to issue, offer or invitation and allot secured / unsecured, redeemable, non-convertible, listed / unlisted, senior / subordinated bonds / debentures / Commercial Paper / Tier II Debt/ Other debt securities ("Bonds") of value aggregating upto Rs. 500 Cr (Rupees Five Hundred Crores Only) through private placement offer letter(s) in one or more tranches in conformity and in compliance with the all applicable rules, regulation, directions made in this regard, as amended from time to time to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be or such other person/persons as the board of directors may decide so."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds/ Debenture including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, security, coupon/interest rate(s), yield, listing, allotment and other terms and conditions of issue Bonds as they may, in their absolute discretion, deemed necessary to take all necessary steps".

//CERTIFIED TO BE TRUE//
For IKF HOME FINANCE LIMITED

Vasantha

IKF HOME FINANCE LTD.

V VASANTHA LAKSHMI
MANAGING DIRECTOR
(DIN NO – 03610979)

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

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Ref: 575/OPR/VTPL/2023-24

Date: 22nd August 2023

To, Securities Exchange Board of India Investment Management Department Division of Funds – I, Plot No. C 4 A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

Dear Sir / Madam

SUB.: ISSUE OF RATED, SENIOR, UNSECURED, LISTED, TRANSFERABLE, PARTLY PAID, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("NCDS" OR "DEBENTURES") AMOUNTING TO INR. 60,00,00,000/- (INDIAN RUPEES SIXTY CRORES ONLY) (THE "ISSUE") TO BE ISSUED BY IKF HOME FINANCE LIMITED.

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1. We have examined documents pertaining to the said issue and other such relevant documents, reports, and certifications.
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports, and certifications:

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued - **Not Applicable**

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies) - **Not Applicable**

c) The Issuer has made all the relevant disclosures about ~~the security~~ and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or private placement memorandum/ information memorandum and all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement. – **Not Applicable**

e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum/ information memorandum and given an undertaking that debenture trust deed would be executed before filing of listing application

f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application. -**Not Applicable**

g) All disclosures made in the draft offer document or private placement memorandum/ information memorandum with respect to the debt securities are true, fair, and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue. -**Not Applicable**

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: MUMBAI

Date: 22-08-2023

For Vardhman Trusteeship Private Limited

Vardhman Trusteeship Pvt. Ltd.

Authorized Signatory

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE VIII: CONSENT LETTER OF THE REGISTRAR AND TRANSFER AGENT

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Bigshare Services Pvt. Ltd.
306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital,
Somajiguda Rajbhavan Road, Hyderabad - 500 082.
Email: bsshyd@bigshareonline.com • website: www.bigshareonline.com

SEBI
REGISTERED CATEGORY I
REGISTRAR & TRANSFER
AGENT

Dated 22.08.2023

To
The Managing Director
National Security Depository Services Limited
4th Floor, Trade World, A Wing
Kamala Mills Compound
Senapathi Bapat Marg
Lower Parel
Mumbai-400013

Dear Sir,

We hereby confirm that we have been appointed as R& T agent (Business Partner ID – IN200117 (BP ID) allocated by NSDL by M/s IKF Home Finance Limited –Rated Listed unsecured NCD of Rs 60 Cr.

Yours faithfully

For BIGSHARE SERVICES PVT LTD

S D PRABHAKAR
Dy. General Manager