



SHCL/DJB/CO/F.1276(18)/24-25/0284

Date: 29-05-2024

Corporate Relations Department
Bombay Stock Exchange Limited
25th Floor, P J Towers,
Dalal Street
Mumbai-400001

Dear Sir(s),

Sub: Consideration & Adoption of the Audited Financial Results for the quarter and year ended March 31, 2024

Ref: Intimation pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Intimation is hereby given pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board of Directors of the Company at its meeting held today, i.e., **Wednesday, May 29, 2024** at the Registered and Corporate Office: 46, Dr. Sundari Mohan Avenue, Kolkata-700014, considered, approved and adopted, inter alia, the Audited Financial Results of the Company for the quarter and year ended **March 31, 2024**.

Start Time of Board Meeting at 13:00 P.M.

End Time of Board Meeting at 14:20 P.M.

You are requested to take note of the above and arrange to bring this to the notice of all concerned and also been uploaded at <http://listing.bseindia.com/>

Thanking You,

Yours faithfully,

for **Sahara Housingfina Corporation Limited**

D J Bagchi

CEO, CS & Compliance Officer

Encl: Audited Financial Results for the quarter and year ended March 31, 2024

SAHARA HOUSINGFINA CORPORATION LIMITED

Registered & Corporate Office : 46, Dr. Sundari Mohan Avenue, Kolkata - 700 014, India, Tel.: +91 33 2289 0148 / 6708
CIN No. : L18100WB1991PLC099782, E-mail : info.saharahousingfina@gmail.com, Web : www.saharahousingfina.com

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021. Tel. : 91 22 40020098 / 22854274 / 75 | Email : office@bmchaturvedi.in

Independent Auditor's Report on the Quarter and Year Ended Audited Financial Results of Sahara Housingfina Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Sahara Housingfina Corporation Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results for the quarter and year ended 31st March, 2024 read with "Other Matters" mentioned herein below of Sahara Housingfina Corporation Limited ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and the financial results for the year ended 31st March, 2024:

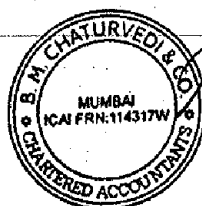
- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The financial results has been compiled from the related audited financial statements for the year ended 31st March, 2024. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income



and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

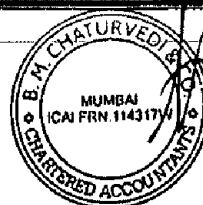
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results for the quarter and year ended 31st March, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the



Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other Matters

The financial results for the quarter ended 31st March, 2024 being the balancing figures between audited figures in respect of the financial year ended on 31st March, 2024 and the published unaudited figures for the nine months ended on 31st December, 2023 (after considering necessary regrouping/reclassification) which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

For B.M. CHATURVEDI & Co.
Chartered Accountants
ICAI FRN: 114317W



Anmol Sonawane
Partner
ICAI MN. 603614



UDIN: 246036148KGTU14697

Date: 29th May, 2024
Place: Mumbai



SAHARA HOUSINGFINA CORPORATION LIMITED

CIN : L18100WB1991PLC099782

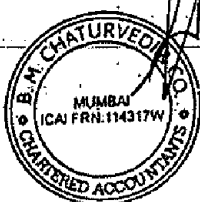
Registered & Corporate Office: K5, Dr. Sundari Mohan Avenue, Kolkata - 700 014

Website : www.saharahousingfina.com; Email : info.saharabq@housingfina.com; Phone : +91 33 22890146/6708

Statement of Audited Financial Results for the Quarter and year ended 31st March, 2024

(₹ in lakhs)

	Quarter ended			Year ended	
	31st March 2024	31st Dec 2023	31st March 2023	31st March 2024	31st March 2023
	Audited	Un-Audited	Audited	Audited	Audited
1) Revenue from operations					
Interest income	268.74	248.21	307.80	1,057.73	1,113.96
Net gain on fair value changes			(3.09)	0.17	0.50
Other operating revenue	1.21	0.84	0.98	3.50	4.74
Total revenue from operations	269.95	247.05	307.69	1,061.40	1,119.20
2) Other Income	0.99	0.29	0.17	1.25	1.06
3) Total income (1+2)	270.94	247.34	307.86	1,062.65	1,120.26
4) Expenses					
Finance costs	87.65	90.08	104.01	367.17	452.08
Impairment on financial instruments	1.07	(9.81)	12.11	(0.67)	(42.46)
Employee benefit expenses	73.99	75.43	82.65	300.58	298.64
Depreciation and amortization	9.64	11.69	13.79	44.40	48.79
Other expenses	42.47	44.79	33.95	166.22	154.51
Total expenses	213.82	212.18	240.51	877.70	911.56
5) Profit before tax (3-4)	56.52	35.16	61.35	184.95	208.70
6) Tax expense					
Current tax	12.50	4.88	11.01	37.73	34.12
Earlier Year Tax		5.69	15.83	5.69	16.27
Deferred tax	(0.52)	(2.76)	10.32	1.08	16.71
Total Tax Expenses	11.98	12.83	37.16	44.50	67.10
7) Profit for the period/year (5-6)	44.54	22.33	24.19	140.45	141.60
8) Other comprehensive Income					
I) Items that will not be reclassified to profit or loss	2.11	0.89	-	4.78	3.57
II) Income tax relating to items that will not be reclassified to profit or loss	(0.53)	(0.22)	-	(1.20)	(0.90)
Total other comprehensive Income	1.58	0.67	-	3.58	2.67
9) Total comprehensive income for the period/year (7+8)	46.12	23.00	24.19	144.03	144.27
10) Paid-up equity share capital (Face value ₹ 10/- per share)	700.00	700.00	700.00	700.00	700.00
11) Other equity (Audited)	4,472.44		4,328.41	4,472.44	4,328.41
12) Earning per share (EPS)					
Basic (In ₹) (Not Annualised)	0.64	0.32	0.34	2.01	2.03
Diluted (In ₹) (Not Annualised)	0.64	0.32	0.34	2.01	2.03



(D. J. Banerji)
(CEO & CS)

(Anshu Ray)
(CFO)



Notes

1. The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 29, 2024. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
2. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance/clarifications/directions issued by the Reserve Bank of India, National Housing Bank or any other regulator/authority are implemented as and when they are issued and become applicable to the Company.
3. The Company's main business is Housing Finance activity in India. As such there are no separate reportable segments as per Ind AS 108 - Operating Segments.
4. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto to the end of the third quarter of the relevant financial year, which were subject to limited review by the statutory auditors of the Company.
5. Previous year / period figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the quarter / Year ended March 31, 2024.

Place : Kolkata
Date : May 29, 2024

Anshu Roy
Anshu Roy
Chairman
DIN: 05257404



(Signature)
D. K. Bagchi
(CEO & CS)

(Signature)
(Vijay Kapan)
(CFO)



Sahara Housing Finance Corporation Limited

CIN: L18100WB1991PLC0090782

Balance Sheet as at March 31, 2024

	As at March 31, 2024	(₹ in lakhs) As at March 31, 2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	251.97	292.30
Other Bank Balances	2,107.29	2,012.76
Housing and other Loans	7,117.12	7,406.34
Investments	2.74	2.57
Other Financial Assets	12.18	18.20
	<u>9,491.30</u>	<u>9,732.17</u>
Non-Financial Assets		
Current Tax Assets (Net)	32.49	24.01
Deferred Tax Assets (Net)	129.66	132.15
Property, Plant and Equipment	60.28	67.94
Right of Use Assets	43.03	70.38
Other Intangible Assets	1.09	1.83
Other Non-Financial Assets	63.87	52.43
	<u>330.62</u>	<u>348.74</u>
TOTAL ASSETS	<u>9,821.92</u>	<u>10,080.91</u>
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Trade Payables	8.60	10.71
Debt Securities	3,000.00	3,000.00
Borrowing (other than Debt Securities)	1,541.59	1,906.59
Other Financial Liabilities	73.01	107.73
	<u>4,623.20</u>	<u>5,025.03</u>
Non-Financial Liabilities		
Provisions	13.20	13.38
Other Non-Financial Liabilities	13.08	14.09
	<u>26.28</u>	<u>27.47</u>
Equity		
Equity Share Capital	700.00	700.00
Other Equity	4,472.44	4,328.41
	<u>5,172.44</u>	<u>5,028.41</u>
TOTAL LIABILITIES AND EQUITY	<u>9,821.92</u>	<u>10,080.91</u>



(D. S. Banerjee)
(CEO & CS)

(Vivek Kapan)
(CFO)

Vishnu Pray

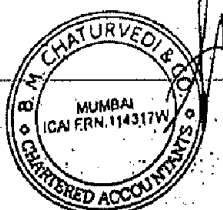


Sahara Housing Finance Corporation Limited

CIN: L18100WB1991PLC099782

Statement of Cash Flow for the year ended March 31, 2024

	Year Ended March 31, 2024	Year Ended March 31, 2023
(₹ in lakhs)		
A. Cash flows from operating activities		
Profit before tax	184.95	208.70
Adjustment for:		
Net loss/(gain) on Fair Value changes	(0.17)	0.50
Interest on lease Liabilities	7.06	11.27
Net loss/(gain) on Fair valuation of Financial Instruments	(1.10)	(0.91)
Depreciation and amortization	44.40	48.79
Impairment on Financial Instruments	(0.67)	(42.46)
Operating profit before working capital changes	234.47	225.89
Movement in Trade Payable and Other Financial Liabilities	6.08	(60.86)
Movement in other Liabilities & Provisions	(0.99)	(2.14)
Movement in non-current Bank Deposits	(94.53)	(339.99)
Movement in Other Non-Financial Assets	(51.40)	21.33
Movement in Other Financial Assets	6.02	(0.81)
Cash generated from operations during the year	99.65	(156.58)
Direct Taxes paid (Net)	(6.25)	(14.50)
Net cash generated from operating activities before movement in housing and other loans	93.40	(171.08)
Housing & Other Property Loan Disbursement	(1,384.75)	(1,596.19)
Repayment of Housing & Property Loan	1,674.65	2,809.09
Net cash (used in) Operating activities (A)	883.30	1,041.82
Cash flows from investing activities		
Movement in property, plant and equipment and intangible assets & Assets under lease	(8.65)	(29.23)
Gain on Fair valuation of Financial Instrument	.	0.91
Net cash (used in) Investing activities (B)	(8.65)	(28.32)
Cash flows from financing activities		
Repayments of Borrowings (Net) (Other than Debt Securities)	(365.00)	(1,063.98)
Lease Liability Payments	(49.98)	(47.34)
Net cash (used in) financing activities (C)	(414.98)	(1,111.32)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(40.33)	(97.82)
Cash and cash equivalents at the beginning of the year	292.30	390.12
Cash and cash equivalents at the end of the year	251.97	292.30
Components of cash and cash equivalents:		
Cash on hand		0.50
Balances with banks		
- on current accounts	171.01	213.79
- on Other Bank Balances	80.96	78.01
Total cash and cash equivalents	251.97	292.30



(Signature)
D. L. Banerji
CEO & CS

(Signature)
K. K. Kapur
CFO

(Signature)
Anshu Roy



Ref. No: SHCL/CO/BS/F.1104(18)/24-25/0281
Date: 29/05/2024

The Corporate Services Department
BSE Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code / Scrip ID: 511533

Dear Sirs,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion.

The Board of Directors of the Company in its meeting held today, i.e. Wednesday, 29th, 2024, approved the Balance Sheet as at **31st March, 2024**, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date. Accordingly, the Statement of Audit Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Auditors' Report thereon were also approved.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent Notification on the same dated 25th May, 2016 issued by SEBI, we hereby declare that the Auditors' Reports on the Annual Audited Financial Statements of the Company for the year ended **31st March, 2024**, are with un-modified opinion.

Yours faithfully,

for Sahara Housingfina Corporation Limited


(Anshu Roy)
Director

SAHARA HOUSINGFINA CORPORATION LIMITED

Registered & Corporate Office : 46, Dr. Sundari Mohan Avenue, Kolkata - 700 014, India, Tel.: +91 33 2289 0148 / 6708
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