

APAC HOUSING FINANCE PRIVATE LIMITED
CIN NO. U65999MH2017PTC294524
Balance Sheet as at February 28, 2023 (Unaudited)

₹ in '000

Particulars	Note No.	As at 28 February 2023	As at 31 March 2022
ASSETS			
1. Financial Assets			
a. Cash & Cash Equivalents	4	4,086	12,775
b. Bank Balance other than (a) above	5	90,566	26,130
c. Receivables			
i. Other Receivables	6	3,195	5,018
d. Loans	7	3,78,914	4,92,294
e. Investments	8	1,84,249	1,03,089
f. Other Financial assets	9	1,416	1,440
		6,62,424	6,40,746
2. Non-financial Assets			
a. Deferred Tax Assets		4,251	1,211
b. Property, Plant and Equipment	11	1,227	1,740
c. Right-of-use asset	11	2,744	3,667
d. Other Intangible assets	12	1,138	1,367
e. Other Non-financial assets	13	2,043	1,799
		11,403	9,784
TOTAL ASSETS		6,73,827	6,50,530
LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
a. Payables			
<u>Trade Payables</u>			
i. Total outstanding dues of micro enterprises and small enterprises	14	91	19
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	14	1,665	3,563
b. Lease Liability	15	2,978	4,050
c. Other Financial liabilities	16	1,356	1,817
		6,090	9,450
2. Non-Financial Liabilities			
a. Current tax liabilities	17	649	239
b. Provisions	18	308	634
c. Other Non-financial liabilities	19	1,971	1,534
		2,929	2,407
3. EQUITY			
a. Equity Share capital	20	6,50,000	6,50,000
b. Other Equity	21	14,809	-11,327
		6,64,809	6,38,673
TOTAL LIABILITIES AND EQUITY		6,73,827	6,50,530

For and on behalf of the Board
APAC Housing Finance Private Limited

Shankar Dey
Director
DIN : 00056794

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Statement of profit & loss for the nine months ended February 28, 2023 (Unaudited)

₹ in '000

Particulars	Note No.	For the period ended 28 February 2023	For the year 2021-22
INCOME			
1. Revenue from operations			
a. Interest Income	22	66,978	84,570
b. Fees and Commission Income	23	2,272	1,478
c. Net gain on derecognition of financial instruments	24	-	4,648
d. Net gain on fair value changes	25	3,711	2,145
Total Revenue from Operations (a+b+c+d)		72,961	92,841
2. Other Income	26	650	3,755
3. Total Income (1 + 2)		73,611	96,596
EXPENSES			
a. Finance Costs	27	540	2,124
b. Net loss on derecognition of financial instruments	28	1,638	-
c. Impairment on Financial Instruments	29	18,916	3,320
d. Employee Benefits Expenses	30	7,500	9,141
e. Depreciation and Amortization	31	1,991	3,138
f. Other Expenses	32	9,010	11,598
4. Total Expenses		39,595	29,322
5. PROFIT/(LOSS) BEFORE TAX (3 - 4)		34,016	67,273
TAX EXPENSE			
a. Current Tax		11,074	6,402
b. Deferred Tax (net)		-3,029	591
6. TOTAL TAX EXPENSE		8,045	6,994
7. PROFIT/(LOSS) FOR THE YEAR (5 - 6)		25,971	60,280
OTHER COMPREHENSIVE INCOME			
A. Items that will not be reclassified to profit or loss			
a. Re-measurements of the defined benefit plans		-44	-133
b. Income tax relating to items that will not be reclassified to profit & loss		11	65
9. TOTAL OTHER COMPREHENSIVE INCOME		-33	-68
10. TOTAL COMPREHENSIVE INCOME (7+8)		25,938	60,212

For and on behalf of the Board
APAC Housing Finance Private Limited

Shankar Dey
Director
DIN : 00056794

APAC HOUSING FINANCE PRIVATE LIMITED
CIN NO. U65999MH2017PTC294524
Statement of changes in equity as at February 28, 2023 (Unaudited)

A: Equity Share Capital

₹ in '000

Particulars	No. of Shares	Total
Balance as at April 1, 2021	6,50,00,000	6,50,000
Add: Share issued during the year	-	-
Balance as at March 31, 2022	6,50,00,000	6,50,000
Add: Share issued during the period	-	-
Balance as at February 28, 2023	6,50,00,000	6,50,000

B: Other Equity

₹ in '000

Particulars	Reserves and Surplus			OCI	Total
	Statutory Reserve	Employee stock option	Retained Earnings	Re-measurements of the defined benefit plans	
Balance as at April 1, 2021	1,666	1,926	-73,810	175	-70,042
Profit / (Loss) for the year	-	-	60,280	-	60,280
Other comprehensive income	-	-	-	-68	-68
Transferred to statutory reserve	12,042	-	-12,042	-	-
Stock Options	-	-1,496	-	-	-1,496
Balance as at March 31, 2022	13,709	429	-25,572	107	-11,327
Profit / (Loss) for the year	-	-	25,971	-	25,971
Other comprehensive income	-	-	-	-33	-33
Stock Options	-	198	-	-	198
Balance as at February 28, 2023	13,709	627	399	74	14,809

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

₹ in '000

Particulars	As at 28 February 2023	As at 31 March 2022
Note 4 : Cash & Cash equivalents		
Balances with banks:		
i. In Current Accounts	4,086	2,022
ii. In Deposits (original maturity less than 3 months)	-	10,753
TOTAL	4,086	12,775
Note 5 : Bank Balances other than Cash & Cash equivalents		
Fixed deposit with banks	90,566	26,130
TOTAL	90,566	26,130
Note 6 : Receivables		
Other receivables	3,195	5,018
TOTAL	3,195	5,018
Note 9 : Other Financial asset		
Premises deposit	1,416	1,440
TOTAL	1,416	1,440
Note 13 : Other Non Financial asset		
Prepaid expenses	267	11
Prepaid rent	136	190
GST input tax credit	1,131	1,518
Other advances	509	80
TOTAL	2,043	1,799

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

Note 7 : Loans

₹ in '000

Particulars	As at 28 February 2023	As at 31 March 2022
<u>At amortised cost</u>		
a. Based on nature		
Loan assets		
Housing Loan	2,45,921	3,09,115
Non Housing Loans	1,46,386	1,87,297
TOTAL	3,92,307	4,96,413
Accrued Interest	3,863	6,025
Unamortised fees and expenses	192	85
TOTAL (GROSS)	3,96,361	5,02,523
Less: Impairment loss allowance	17,447	10,229
TOTAL (NET)	3,78,914	4,92,294
b. Based on region		
Loans in India		
- Public Sector	-	-
- Other	3,96,361	5,02,523
Loans outside India	-	-
TOTAL (GROSS)	3,96,361	5,02,523
Less: Impairment loss allowance	17,447	10,229
TOTAL (NET)	3,78,914	4,92,294
c. Based on security		
Secured by tangible assets	3,96,361	5,02,523
TOTAL (GROSS)	3,96,361	5,02,523
Less: Impairment loss allowance	17,447	10,229
TOTAL (NET)	3,78,914	4,92,294

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

Note 8 : Investment

₹ in '000

Particulars	As at 28 February 2023	As at 31 March 2022
<u>a. At fair value through P&L</u>		
- In Mutual Funds	21,716	1,01,001
Add: Fair value gains/(losses)	79	2,088
<u>b. At amortised cost</u>		
- In Corporate Deposit	1,60,000	-
Add: Accrued Interest on Corporate Deposit	2,455	-
TOTAL	1,84,249	1,03,089
TOTAL (GROSS)	1,84,249	1,03,089
Less: Impairment Loss allowance	-	-
TOTAL (NET)	1,84,249	1,03,089
Out of above		
In India	1,84,249	1,03,089
Outside India	-	-

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

Note 11 : Property, plant and equipment (PPE), Right of Use and capital work-in-progress

₹ in '000

Particulars	Furniture & Fittings	Computer	Office Equipment	Leasehold improvements	Lease premises - Right of use Asset	Total
Cost or deemed cost (gross carrying amount)						
As at March 31, 2021	1,087	1,725	1,352	1,840	14,810	20,814
Additions / Transfer-in	-	-	32	-	1,940	1,972
Disposals / Transfer-out	-	44	-	-	-	44
As at March 31, 2022	1,087	1,681	1,384	1,840	16,750	22,741
Additions / Transfer-in	-	-	-	-	805	805
Disposals / Transfer-out	-	190	-	-	-	-
As at February 28, 2023	1,087	1,491	1,384	1,840	17,555	23,546
Accumulated depreciation						
As at March 31, 2021	184	1,099	525	1,480	10,178	13,466
Depreciation for the year	103	405	263	234	2,906	3,912
On Disposals	-	42	-	-	-	42
As at March 31, 2022	287	1,462	788	1,715	13,084	17,335
Depreciation for the year	94	119	247	33	1,727	2,221
On Disposals	-	170	-	-	-	170
As at February 28, 2023	381	1,411	1,034	1,748	14,811	19,386
Carrying amount (net)						
As at March 31, 2022	800	219	596	125	3,667	5,407
As at February 28, 2023	706	80	350	92	2,744	3,971

Note 12 : Other Intangible assets

₹ in '000

Particulars	Software
Cost or deemed cost (gross carrying amount)	
As at March 31, 2021	7,225
Additions / Transfer-in	-
Disposals / Transfer-out	-
As at March 31, 2022	7,225
Additions / Transfer-in	736
Disposals / Transfer-out	-
As at February 28, 2023	7,961
Accumulated depreciation	
As at March 31, 2021	4,706
Depreciation for the year	1,152
On Disposals	-
As at March 31, 2022	5,858
Depreciation for the year	965
On Disposals	-
As at February 28, 2023	6,823
Carrying amount (net)	
As at March 31, 2022	1,367
As at February 28, 2023	1,138

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

₹ in '000

Particulars	As at 28 February 2023	As at 31 March 2022
Note 14 : Payables		
Trade Payables		
a. Total outstanding dues of micro and small enterprises (a)	91	19
Less than 1 year	91	19
1 to 2 year	-	-
2 to 3 year	-	-
More than 3 years	-	-
b. Total outstanding dues of creditors other than micro and small enterprises (b)	1,665	3,563
Less than 1 year	1,665	3,563
1 to 2 year	-	-
2 to 3 year	-	-
More than 3 years	-	-
TOTAL (a+b)	1,756	3,582
Note 15 : Lease Liability		
Lease liability	2,978	4,050
TOTAL	2,978	4,050
Note 16 : Other Financial liabilities		
Book overdrafts	1,190	-
Other payables	163	1,807
Salary and Reimbursement payable	3	10
TOTAL	1,356	1,817
Note 17 : Current tax liabilities		
Current tax liabilities (net of advance tax)	649	239
TOTAL	649	239
Note 18 : Provision		
Provision for employee benefits		
-Bonus	100	486
-Gratuity	202	120
ECL on undisbursed loan commitment	6	28
TOTAL	308	634
Note 19 : Other Non Financial liabilities		
Advance from customers	1,618	1,277
Statutory liabilities	257	258
Other current liabilities	96	-
TOTAL	1,971	1,534

APAC HOUSING FINANCE PRIVATE LIMITED
CIN NO. U65999MH2017PTC294524
Notes to the financial statements as at February 28, 2023 (Unaudited)

Note 20 : Equity Share Capital

₹ in '000

Particulars	As at	As at
	February 28, 2023	March 31, 2022
<u>Authorised</u>		
6,50,00,000 (P.Y. 6,50,00,000) Equity Shares of ₹ 10/- each	6,50,000	6,50,000
<u>Issued, Subscribed and Fully Paid-up</u>		
6,50,00,000 (P.Y. 6,50,00,000) Equity Shares of ₹ 10/- each	6,50,000	6,50,000
TOTAL	6,50,000	6,50,000

A. Reconciliation of no. of shares and amount outstanding:

₹ in '000

Particulars	As at February 28, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares at the beginning of the period	6,50,00,000	6,50,000	6,50,00,000	6,50,000
Add: Shares issued during the period	-		-	
Equity shares at the end of the period	6,50,00,000	6,50,000	6,50,00,000	6,50,000

Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend as and when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

B. Promoters' shareholding:

Particulars	No. of shares	% of total shares	% Change
28 February 2023			
APAC Financial Services Private Limited	6,49,99,999	100.00%	NIL
31 March 2022			
APAC Financial Services Private Limited	6,49,99,999	100.00%	NIL

C. Shareholders holding more than 5% of the equity shares:

Name of Shareholder	As at February 28, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
APAC Financial Services Private Limited	6,49,99,999	100.00%	6,49,99,999	100.00%
TOTAL	6,49,99,999	100.00%	6,49,99,999	100.00%

D. Shares held by Holding company

Name of Shareholder	As at February 28, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
APAC Financial Services Private Limited	6,49,99,999	100.00%	6,49,99,999	100.00%

As per 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.

Note 21 : Other Equity

₹ in '000

Particulars	As at	As at
	February 28, 2023	March 31, 2022
Retained Earnings	399	-25,572
Other Comprehensive Income	74	107
Statutory Reserve - Section 29C of NHB Act	13,709	13,709
Employee Stock Options	627	429
TOTAL	14,809	-11,327

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

₹ in '000

Particulars	For the period ended 28 February 2023	For the year ended 31 March 2022
Note 22 : Interest Income		
(On financial assets measured at Amortised cost)		
Interest on Loan Portfolio	60,829	83,804
Interest on fixed deposits	3,432	765
Interest on investment	2,717	-
TOTAL	66,978	84,570
Note 23 : Fee Income		
Fees and commission Income		
Fees and other charges from customers	2,272	1,478
TOTAL	2,272	1,478
Note 24 : Net gain on derecognition of financial instruments		
On financial asset measured at amortized cost		
On assignment of portfolio	-	4,648
TOTAL	-	4,648
Note 25 : Net gain/(loss) on fair value changes		
Net gain/(loss) on financial instruments at fair value through profit and loss(FVTPL)		
(i) On Trading Portfolio		
In Mutual Funds	3,711	2,145
TOTAL	3,711	2,145
Fair value changes		
Realised	3,632	56
Unrealised - MTM Gain	79	2,088
TOTAL	3,711	2,145
Note 26 : Other Income		
Other non operating income	547	3,671
Notional interest income on security deposit	70	83
Interest on income tax refund	33	-
TOTAL	650	3,755
Note 27 : Finance Cost		
(On financial liabilities measured at amortised cost)		
Interest on late payment of TDS	-	1,538
Interest on late payment of advance tax	355	-
Interest on loan from NHB	-	224
Interest on lease liability	185	362
TOTAL	540	2,124
Note 28 : Net loss on derecognition of financial instruments		
On financial asset measured at amortized cost		
On assignment of portfolio	1,638	-
TOTAL	1,638	-
Note 29 : Impairment on financial instruments		
Impairment loss allowance on loans	7,196	3,279
Loans written off (Net)	11,720	41
TOTAL	18,916	3,320

APAC HOUSING FINANCE PRIVATE LIMITED

CIN NO. U65999MH2017PTC294524

Notes to the financial statements as at February 28, 2023 (Unaudited)

₹ in '000

Particulars	For the period ended 28 February 2023	For the year ended 31 March 2022
Note 30 : Employee Benefit Expense		
Salaries, Bonus and Incentives	6,756	8,991
Contribution to provident and other funds	352	657
Share Based payments to employee	198	-1,496
Reimbursements & Staff welfare expenses	156	982
Gratuity	39	42
Leave Salary	-	-34
TOTAL	7,500	9,141
Note 31 : Depreciation & Amortisation Expense		
Depreciation on Tangible assets	433	1,006
Depreciation on Right of Use asset	523	980
Amortisation on Intangible Assets	1,035	1,152
TOTAL	1,991	3,138
Note 32 : Other Expenses		
IT Related Expenses	4,077	1,477
Shared Expenses	1,690	3,225
Legal and Professional charges	1,182	2,722
GST Reversal Expenses	877	856
Directors Fees	424	445
Rent, taxes and energy costs	365	91
Travelling & Conveyance	126	174
Housekeeping Expenses	144	183
Miscellaneous Expenses	40	202
Communication Costs	21	1,460
Auditors' Remuneration	45	246
Printing & Stationery	14	308
ROC Filing Fees and Stamp duty	7	175
Advertisement and publicity	-	27
Insurance	-	7
TOTAL	9,010	11,598