

Home Finance

Aditya Birla Housing Finance Limited
(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

October 28, 2021

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 28, 2021

Pursuant to Regulations 51 (2) and 52 read with Part B of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. October 28, 2021, have, *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021 and have passed a resolution for issuance of Secured and Unsecured Non-Convertible Debentures.

Accordingly, please find enclosed the Unaudited Financial Results for the quarter and half year ended September 30, 2021 along with Limited Review Report issued by Khimji Kunverji & Co LLP, Statutory Auditors of the Company and the disclosures in compliance with Regulations 52(4).

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter and half year ended September 30, 2021 in the newspaper.

The above meeting of the Board of Directors commenced at 3.45 p.m. and concluded at 4.50 p.m.

Request to kindly take the same on your records.

Thanking you

For **Aditya Birla Housing Finance Limited**

Swati Singh
Company Secretary

Encl: a/a

C.C.: **Vistra ITCL (India) Limited**
The IL&FS Financial Centre, Plot C 22, G Block
Bandra Kurla Complex, Bandra East, Mumbai 400051

Aditya Birla Housing Finance Limited

One World Center, Tower 1, 18th Floor, 841, Jupiter Mill Compound,
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000
care.housingfinance@adityabirlacapital.com | adityabirlahousingfinance.com

Registered Office:

Indian Rayon Compound, Veraval,
Gujarat -362 266
CIN: U65922GJ2009PLC083779



FS 677275

Limited review report on unaudited financial results of Aditya Birla Housing Finance Limited for the quarter and half year ended September 30, 2021 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To:
The Board of Directors of
Aditya Birla Housing Finance Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited financial results of Aditya Birla Housing Finance Limited (the 'Company') for the quarter and half year ended September 30, 2021 ('the Statement'), which is prepared by the management of the Company for submission in terms of provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles and policies generally accepted in India and in compliance with Regulation 52 of the SEBI LODR. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI LODR including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



EMPHASIS OF MATTER

5. We draw attention to Note no. 5 of the Statement, which describes the extent to which the COVID-19 pandemic will impact the Company's operations depending on future developments, which being uncertain, the said note narrates management's proposed future actions based on its assessment of internal as well as external factors and macro level developments. Our opinion is not modified in respect of this matter.

OTHER MATTER

6. The numbers and details pertaining to period(s) i.e Quarter ended June 30, 2021, Quarter and half year ended September 30, 2020, have been traced from the review reports of Deloitte Haskins & Sells LLP, Chartered Accountants ('the erstwhile Auditors'); Similarly, the numbers and details pertaining to Year ended /as at March 31, 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by the erstwhile Auditors vide their unmodified report dated May 11, 2021. Our report is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

Firm Registration Number - 105146W/W-100621



Hasmukh B Dedhia

Partner

Membership No. 033494

UDIN: 21033494AAAARK9415

Place: Mumbai

Date: October 28, 2021



Aditya Birla Housing Finance Limited

Regd office: Indian Rayon Compound Veraval Gujarat, 362296

CIN: U69220G2009PLC063779

website: <http://www.adityabirlahousingfinance.com>

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. in lakh

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
	Unaudited			Unaudited		Audited
1 Revenue from operations						
Interest income	29,530.71	28,911.44	31,364.06	59,442.15	62,866.52	1,23,451.45
Fees and commission income	519.92	714.65	1,219.62	1,234.58	1,458.18	3,801.00
Net gain on fair value changes in investments	93.36	82.73	158.99	176.09	639.32	803.29
Net gain on derecognition of financial instruments under amortised cost category	-	-	36.33	-	18.79	-
Total revenue from operations	30,143.99	30,706.83	32,778.99	60,852.82	64,862.81	1,28,055.74
2 Other income	28.73	30.75	97.15	59.49	199.64	435.28
3 Total income (1+2)	30,172.72	30,738.58	32,876.14	60,912.31	65,062.45	1,28,491.02
4 Expenses						
Finance costs	17,455.26	18,164.81	22,182.71	35,620.07	45,064.87	84,922.79
Net loss on derecognition of financial instruments under amortised cost category	255.38	573.83	-	829.21	-	10.83
Impairment on financial instruments	1,327.55	2,694.10	1,809.77	4,021.65	3,411.84	8,740.25
Employee benefit expenses	3,092.21	2,900.95	2,856.51	5,993.16	5,790.30	11,239.33
Depreciation and amortization expenses	290.09	218.96	316.87	470.08	637.81	1,117.79
Other expenses	1,213.96	1,238.79	1,123.86	2,453.75	2,187.06	4,822.18
Total expenses	23,694.45	25,793.47	28,328.72	49,387.92	57,061.87	1,10,853.17
5 Profit before tax (3-4)	6,478.27	4,946.12	4,547.42	11,524.39	8,100.58	17,637.85
6 Tax expense						
Current tax	1,847.89	1,234.25	1,449.54	3,081.95	2,514.01	5,415.69
Deferred tax	(427.42)	(138.66)	(484.85)	(567.11)	(781.35)	(1,055.63)
Income tax for earlier years	-	-	-	-	26.20	165.47
Total tax expense	1,420.27	1,094.57	964.69	2,514.84	1,758.86	3,914.53
7 Profit for the period (5-6)	5,158.00	3,851.55	3,582.73	9,009.55	6,341.72	13,723.32
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
Re-measurement gains/ (losses) on defined benefit plans	(3.61)	9.34	14.27	5.73	61.10	99.84
Income tax effect of above	0.91	(2.35)	(3.59)	(1.44)	(15.38)	(25.13)
Items that will be reclassified to profit or loss						
Re-measurement gains/ (losses) on hedge instruments	97.15	33.07	129.96	130.22	(639.65)	(225.83)
Income tax effect of above	(24.46)	(8.32)	(32.70)	(32.78)	160.99	56.84
Total other comprehensive income	69.99	31.74	107.93	101.73	(432.94)	(94.28)
9 Total comprehensive income (7+8)	5,227.99	3,883.29	3,690.66	9,111.28	5,908.78	13,629.04
10 Earnings per share of Rs. 10 each (not annualised)						
Basic & diluted earnings per share	1.03	0.77	0.71	1.80	1.27	2.74



Aditya Birla Housing Finance Limited

Notes:

1. Statement of assets and liabilities as at September 30, 2021

Particulars	Rs. in lakh	
	As at Sep 30, 2021	As at Mar 31, 2021
	Unaudited	Audited
ASSETS		
(1) FINANCIAL ASSETS		
(a) Cash and cash equivalents	6,273.88	37,377.34
(b) Bank Balance other than (a) above	30,605.84	-
(c) Derivative financial instruments	209.05	-
(d) Receivables		
- Trade receivables	731.71	250.45
- Other receivables	167.75	187.40
(e) Loans	11,23,638.49	11,80,262.71
(f) Investments	10,055.27	10,120.38
(g) Other Financial assets	1,009.03	1,013.37
	11,72,691.02	12,28,671.66
(2) NON-FINANCIAL ASSETS		
(a) Current tax assets (net)	217.59	156.86
(b) Deferred tax assets (net)	4,483.91	3,931.01
(c) Property, plant and equipment	582.65	658.84
(d) Right to use of Assets	1,989.29	1,493.32
(e) Intangible assets under development	75.34	119.55
(f) Other intangible assets	538.16	485.52
(g) Other non-financial assets	1,185.70	1,161.42
	8,953.64	8,006.52
TOTAL ASSETS	11,81,644.66	12,37,678.17
LIABILITIES AND EQUITY		
LIABILITIES		
(1) FINANCIAL LIABILITIES		
(a) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	8.86	28.70
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,642.62	3,412.38
(b) Derivative financial instruments	-	306.73
(c) Debt Securities	1,69,522.32	1,73,429.50
(d) Borrowings (Other than debt securities)	8,04,337.73	8,61,134.24
(e) Subordinated Liabilities	33,367.75	34,199.24
(f) Lease Liability	1,971.68	1,584.65
(g) Other financial liabilities	5,975.59	10,399.88
	10,18,826.55	10,84,481.32
(2) NON-FINANCIAL LIABILITIES		
(a) Current tax liabilities (Net)	513.42	68.94
(b) Provisions	981.09	823.43
(c) Other non-financial liabilities	287.02	289.19
	1,781.53	1,181.56
TOTAL LIABILITIES	10,20,618.08	10,85,662.88
(3) EQUITY		
(a) Equity share capital	50,119.77	50,119.77
(b) Other equity	1,10,906.81	1,01,795.52
TOTAL EQUITY	1,61,026.58	1,51,915.29
TOTAL EQUITY AND LIABILITY	11,81,644.66	12,37,678.17



Aditya Birla Housing Finance Limited

2. These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker (Board of Directors) to make decisions about resources to be allocated to the segments and assess their performance. Business segment is the primary segment comprising of 'Housing Finance'. As the Company operates only in a single business segment, no segment information thereof is given as required under Ind AS 108.

4. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2021. The statutory auditors of the Company have carried out limited review of the aforesaid results.

5. Estimation of uncertainty relating to COVID-19 global health pandemic -

In estimating the expected credit loss (ECL) allowance the Company has taken into consideration internal and certain sources of external information upto the date of approval of these financial results. The Company has also performed sensitivity analysis on the inputs and assumptions used in estimating the ECL allowance and has embedded in its ECL allowance an adjustment of Rs. 700 lakh during the current quarter in addition to the management overlay of Rs. 5,201.00 lakh embedded until June 30, 2021, for credit risks arising from macro economic factors. Based on the Company's expectations of future economic conditions, it expects to recover the carrying amount of its loan assets. The extent to which global health pandemic will impact the Company's provision on financial assets will depend on future developments, which are highly uncertain. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

6. Resolution Framework for COVID-19 related Stress

During the quarter ended September 30, 2021, the Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers with a total outstanding of Rs. 39,256.63 lakhs. The resolution plans are based on the parameters laid down in the Resolution Framework 2.0 issued by the RBI on May 5, 2021 and policy approved by the Board of Directors of the Company.

7. Cash flow statement is enclosed in Appendix I.

8. Details pertaining to resolution plan implemented under the RBI Resolution Framework 1.0 and 2.0 is enclosed in Appendix II.

9. Previous quarter/period/year figures have been regrouped / rearranged wherever necessary to conform to the current quarter/s/ periods figures.



For and on behalf of the Board of Directors of
Aditya Birla Housing Finance Limited

Rakesh Singh
Director
DIN: 07006067

Place: Mumbai
Date: October 28, 2021

Aditya Birla Housing Finance Limited
Cash Flow Statement for the half year ended September 30, 2021

Appendix I

(Currency : Rupees in lakh)

Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
A. Cash flow from operating activities		
(a) Profit before tax	11,524.39	8,100.58
<u>Adjustments for:</u>		
Depreciation and amortisation	470.08	637.81
Interest on lease liability	67.12	107.98
Profit on surrender of lease liability/ income from rent concession	(21.93)	(132.54)
Impairment on financial instruments including loss on derecognition of financial assets at amortised cost	4,850.86	3,393.05
Net gain on Fair value changes	(176.09)	(639.32)
Loss/ (profit) on derecognition of property, plant and equipment	0.65	0.06
(b) Operating profit before working capital changes	16,715.08	11,467.62
<u>Adjustments for:</u>		
Decrease/(increase) in trade receivables	(461.61)	(13.64)
Decrease/(increase) in Bank Balance other than Cash and cash equivalents	(30,605.84)	-
Decrease/(increase) in loans	51,773.36	(1,228.68)
Decrease/(increase) in other financial assets	4.34	24.37
Decrease/(increase) in derivative financial instruments	(385.56)	876.74
Decrease/(increase) in other assets	(16.84)	(244.58)
(Decrease)/increase in trade payables	210.40	223.06
(Decrease)/increase in provisions	163.39	33.04
(Decrease)/increase in other financial liabilities	(5,518.38)	(141.66)
(Decrease)/increase in other liabilities	7.83	889.59
(c) Cash used in operating activities	31,886.17	11,983.86
Direct taxes paid (net of refund)	(2,698.20)	(1,426.11)
Net cash used in operating activities (A)	29,187.97	10,559.75
B. Cash flow from investing activities		
Purchase of property, plant and equipment, acquisition of intangible assets	(285.17)	(417.17)
Proceeds from sale of property, plant and equipment	15.05	7.18
Profit on sale of current investments	433.35	595.59
(Purchase)/sale of current investments (net)	(192.15)	44,662.64
Net cash used in investing activities (B)	(29.92)	44,878.24
C. Cash flow from financing activities		
Payment of lease liability	(207.98)	(309.30)
Proceeds from long term borrowings	96,000.00	1,07,760.72
Repayment of long term borrowings	(1,48,613.00)	(1,05,163.00)
Net proceeds/ repayment for short term borrowings	(8,800.53)	(55,687.83)
Net cash from financing activities (C)	(60,621.51)	(63,399.41)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(31,463.46)	2,038.58
E. Cash and cash equivalents at the beginning of the year	37,737.34	40,020.60
F. Cash and cash equivalents at the end of the year*	6,273.88	42,059.18
Additional Information:		
Interest received	58,187.69	62,883.04
Interest paid	46,969.73	45,713.22



- 1 Details of resolution plan implemented under the Resolution Framework for COVID-19-related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below:

Format - A

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans--	1,487	37,181.63	-	-	686.74
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1,487	37,181.63	-	-	686.74

* Includes closed LAFs as well

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Format - B

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	38,252.11	1,118.63	-	185.44	36,948.04
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	38,252.11	1,118.63	-	185.44	36,948.04

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 2 Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution for COVID-19 related stress of Individuals and Small Businesses dated May 05, 2021 are given below:

Particulars	Individual Borrowers		Small businesses
	Personal Loans	Business Loans	
Number of requests received for invoking resolution process under Part A	1,271	-	-
Number of accounts where resolution plan has been implemented under this window	1,271	-	-
Exposure to accounts mentioned at (B) before implementation of the plan	49,263.40	-	-
Of (C), aggregate amount of debt that was converted into other securities	-	-	-
Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
Increase in provisions on account of the implementation of the resolution plan	1,093.09	-	-



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October 28, 2021

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
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Dear Sir/Madam,

Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject matter, please find below information as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Disclosures
1	Debt-equity ratio ¹	6.26
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio	Not applicable
4	Outstanding redeemable preference shares (quantity and value)	Not applicable
5	Capital redemption reserve/debenture redemption reserve	Not applicable
6	Net worth (Rs. in lakh)	1,61,026.58
7	Net profit after tax (Rs. in lakh)	9,009.55
8	Earnings per share	1.80
9	Current ratio	Not applicable
10	Long term debt to working capital	Not applicable
11	Bad debts to Account receivable ratio	Not applicable
12	Current liability ratio	Not applicable
13	Total debts to total assets ²	0.85
14	Debtors turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	Not applicable
17	Net profit margin (%) ³	14.79%

Aditya Birla Housing Finance Limited

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18	Sector specific equivalent ratios:	
	(a) Gross NPA / Stage 3	2.13%
	(b) Net NPA / Stage 3	1.40%
	(c) Return on Total Assets (annualised)	1.80%
19	Asset cover available, in case of non-convertible debt securities	The Company at all times maintain 100% or such higher asset cover as per the terms of offer document / information Memorandum sufficient to discharge its liabilities for the Non-Convertible Debentures (NCDs) issued, by way of first pari passu charge over its immovable property, receivables, securities, future moveable assets and current assets as may be identified by the Company from time to time except those receivable(s) and assets of the Company, both present and future on which exclusive charge has been created to secure the Excluded Borrowings or any part thereof.
20	Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	Issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2021 are being utilized as per the objects stated in the offer document.
21	Material deviation in the use of proceeds as compared to the objects of the issue.	There was no deviation in the use of proceeds of the issue of Non-Convertible Debt Securities from the objects stated in the offer document.

Aditya Birla Housing Finance Limited

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Notes:

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
2. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets.
3. Net profit margin = Net profit after tax / total income.

Request to kindly take the same on your records.

Thanking you

For **Aditya Birla Housing Finance Limited**

Swati Singh
Company Secretary

Aditya Birla Housing Finance Limited

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Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.

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