

November 04, 2019

To
The Manager
Listing Department, Debt Market
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai- 400001

Scrip Code of Debt: 958421
ISIN: INE922K07039

Sub: Submission of Un-audited Financial Results for the six months ended September 30, 2019

Dear Sir/Madam,

We hereby inform that our Board in its Meeting held on November 04, 2019 has approved the Un-audited Financial Results for the six months ended September 30, 2019.

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed below submissions for your records:

- Un-audited Financial Results alongwith Auditor's Review Report for the six months ended September 30, 2019 pursuant to regulation 52(1) of Listing Regulations.
- Specific items pursuant to Regulation 52(4) of the Listing Regulations.
- A Certificate of the Debenture Trustee, pursuant to Regulation 52(5) of the Listing Regulations.
- Statement of Deviation in use of Issue Proceeds pursuant to Regulation 52(7) of Listing Regulations.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For India Shelter Finance Corporation Limited


(Mukti Umrao Singh Chaplot)
Company Secretary and Compliance Officer
Membership No.: 38326
Encl:A/a

India Shelter Finance Corporation Limited

Registered Office : 6th Floor, Plot No. 15, Institutional Area, 44, Gurgaon, Haryana-122002

CIN : U65922HR1998PLC042782, Phone No. +91-124-4131807

e-mail : customer.care@indiashelter.in, Website : www.indiashelter.in

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram - 122 002
India

T +91 124 462 8000
F +91 124 462 8001

Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of India Shelter Finance Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of India Shelter Finance Corporation Limited ('the Company') for the half year ended 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act'), SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data, and thus, provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the requirements of the SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. The review of unaudited financial results for the half year ended 30 September 2018 and audit of financial results for the year ended 31 March 2019 included in the Statement was carried out and reported by Deloitte Haskins and Sells (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 27 November 2018 and unmodified opinion vide their audit report dated 28 May 2019, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nitin Kohli

Nitin Kohli

Partner

Membership No. 507771

UDIN: 19507771AAAAIU8578



Place: Gurugram

Date: 4 November 2019

India Shelter Finance Corporation Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002
CIN: U65922HR1998PLC042782

Note 1: Statement of Assets and Liabilities as at 30 September 2019

(Amount in Rs. lakhs)

S.No	Particulars	As at	As at
		30 September 2019	31 March 2019
		(Unaudited)	(Audited) (Restated)
A	Assets		
(1)	Financial assets		
	Cash and cash equivalents	5,020.45	6,377.79
	Bank balance other than cash and cash equivalents	11,329.01	1,632.59
	Loans	1,28,641.06	1,14,062.56
	Investments	9,004.21	7,976.89
	Other financial assets	210.85	310.93
	Total financial assets	1,54,205.58	1,30,360.76
(2)	Non-financial assets		
	Current tax assets (net)	331.01	422.93
	Deferred tax assets (net)	702.13	855.90
	Property, plant and equipment	1,762.31	555.14
	Other intangible assets	155.16	107.75
	Other non-financial assets	1,339.42	1,072.82
	Assets held for sale	191.96	100.14
	Total non-financial assets	4,481.99	3,114.68
	Total assets	1,58,687.57	1,33,475.44
B	Liabilities and equity		
(3)	Liabilities		
	Financial liabilities		
	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	378.83	387.24
	Debt securities	13,511.79	14,216.75
	Borrowings (other than debt securities)	59,287.67	35,976.10
	Other financial liabilities	2,474.14	1,966.05
	Total financial liabilities	75,652.43	52,546.14
(4)	Non-financial liabilities		
	Provisions	376.85	338.19
	Other non-financial liabilities	396.23	636.54
	Total non-financial liabilities	773.08	974.73
(5)	Equity		
	Equity share capital	4,265.49	4,240.45
	Other equity	77,996.57	75,714.12
	Total equity	82,262.06	79,954.57
	Total liabilities and equity	1,58,687.57	1,33,475.44



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Unaudited statement of profit and loss for the six months ended 30 September 2019

(Amount in Rs. lakhs)

	Particulars	For six months ended		For year ended
		30 September 2019	30 September 2018	31 March 2019
		(Unaudited)	(Unaudited) (Restated)	(Audited) (Restated)
1	Revenue from operations			
	Interest income	9,570.09	6,665.30	15,040.82
	Fees and commission income	252.05	198.72	417.45
	Net gain on fair value changes	403.79	526.74	1,137.76
	Total revenue from operations	10,225.93	7,390.76	16,596.03
2	Other income	7.49	-	0.06
3	Total income (1+2)	10,233.42	7,390.76	16,596.09
4	Expenses			
	Finance costs	2,937.36	2,106.75	4,434.59
	Impairment on financial instruments	1.91	179.80	255.05
	Employee benefits expenses	2,606.27	1,624.66	4,166.34
	Depreciation and amortization	289.87	91.90	210.04
	Other expenses	1,159.35	1,482.73	3,468.69
	Total expenses	6,994.76	5,485.84	12,534.71
5	Profit before tax (3-4)	3,238.66	1,904.92	4,061.38
6	Tax expense:			
	(1) Current Tax	882.55	541.75	1,106.06
	(2) Deferred Tax charge/(credit)	146.21	34.47	(47.53)
	Total tax expense	1,028.76	576.22	1,058.53
7	Net profit after tax (5-6)	2,209.90	1,328.70	3,002.85
8	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss	30.05	24.29	60.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.56)	(7.07)	(17.50)
	Total other comprehensive income	22.49	17.22	42.61
9	Total comprehensive income(7+8)	2,232.39	1,345.92	3,045.46
	Paid-up equity share capital (face value of Rs.10 per equity share)	4,265.49	3,591.80	4,240.45
	Other equity as per balance sheet	77,996.57	54,214.42	75,714.12
10	Earnings per equity share (EPS)			
	*(EPS for six months not annualised)			
	Basic (Rs.)	5.18*	3.70*	7.79
	Diluted (Rs.)	5.12*	3.53*	7.66



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INDIA SHELTER FINANCE CORPORATION LIMITED

Registered office: - 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002

CIN: U65922HR1998PLC042782

Notes:

- 2) India Shelter Finance Corporation Limited (the 'Company') is a housing finance company registered with the National Housing Bank predominantly engaged in a single business segment of housing finance in India only and accordingly there are no separately reportable business or geographical segments as per Indian Accounting Standard ('Ind AS') 108 on Operating Segments. The aforesaid is in line with the way operating results are reviewed and viewed by the chief operating decision maker(s).
- 3) These financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 04 November 2019. The limited review pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), has been conducted by the Statutory Auditors.

These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, and as per the requirements of the SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India.

- 4) Effective 01 April 2019, the Company has adopted Ind AS 116 'Leases', applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method, consequently, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate at the date of initial application and right of use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. On the date of initial application, the adoption of Ind AS 116 resulted in recognition of right of use asset of Rs. 1,426.96 lakhs and a lease liability of Rs. 1,426.96 lakhs.
- 5) Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated 20 September 2019, the Company intends to exercise the option permitted u/s 115BAA of the Income-tax Act, 1961 to compute income tax at the prescribed rate from the current financial year. The tax expense for the half year ended 30 September 2019 is after considering the impact of the revised tax rates.
- 6) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is as per 'Annexure-1' attached.
- 7) The review of comparative financial results for the half year ended 30 September 2018 and audit of financial results for the year ended 31 March 2019, was carried out and reported by Deloitte Haskins and Sells (Chartered Accountants). These comparative financial results have been restated for impact of certain incremental costs and income directly attributable to loans computed basis the effective interest rate method. Further, the aforementioned comparative financial results have been regrouped to make them comparable with the financial results for the half year ended 30 September 2019.

For and on behalf of the Board of Directors of
India Shelter Finance Corporation Limited

Anil Mehta
Managing Director
(DIN: 02132315)

Place: Gurugram
04 November 2019



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India Shelter Finance Corporation Limited

Date: 04 November 2019

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing the followings for the six months ended 30 September 2019:

Annexure 1

Additional information

a) Credit Rating

The CARE Limited (CARE) and ICRA Limited (ICRA) have assigned following ratings to the Company:

Agency	Instrument	Rating
ICRA	Bank Lines	ICRA A (Stable)
ICRA	Non- Convertible Debentures	ICRA A (Stable)
CARE	Bank Facilities – Fund Based – LT- Term Loan	CARE A (Stable)

b) Asset cover available, in case of non-convertible debentures

1.10 times

c) Debt-equity ratio

Particulars	As at 30 th September 2019	As at 31 st March 2019
Debt -Equity Ratio	0.88 times	0.63 times

d) Following is the information regarding interest and principal repayment of non-convertible debentures:

Previous Due Date	
ISIN	Due Date
INE922K07039	NA

Next Due Date	
ISIN	Due Date
INE922K07039	Interest: May 02, 2025 Principal: May 02,2025

e) Debt service coverage ratio

0.62 times

$(PBT + \text{Finance Cost} + \text{Principal Collection from Customer}) / (\text{Finance Cost} + \text{Debt Repayment})$
(Principal collection and Debt repayments in next 12 months from the balance sheet date)

f) Interest service coverage ratio

2.14 times

$(PBT + \text{Finance Cost} / \text{Finance Cost})$



g) **Outstanding redemption reserve/ Debenture redemption reserve**

Not applicable

h) **Outstanding redeemable preference shares**

Not applicable

i) **Capital redemption reserve/Debenture redemption reserve**

Debenture redemption reserve is not required in respect of private placed debenture in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) **Net worth**

Particulars	As at 30 th September 2019	As at 31 st March 2019
Net worth (Rs. In Lakhs)	82,262.06	79,901.46

We request you to take the above information on your record.

Thanking you,

Yours faithfully

For India Shelter Finance Corporation Limited

Anil Mehta
MD & CEO
DIN: 02132315
LCG 404 A, The Labour Union
Sushant Lok, Gurugram - 122001,
Haryana, India



CTL/DEB/19-20/Noting Certificate/5932

November 04, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **India Shelter Finance Corporation Limited (“the Company”)** for the Half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

N. C. Atharva
Authorised Signatory



Encl: Results submitted by Company



India Shelter Home Loans

Catalyst Trusteeship Ltd
810, 8th Floor, Kailash Building,
26 Kasturba Gandhi Marg,
New Delhi 110 001

Scrip Code of Debt: 958421
ISIN: INE922K07039

Sub: Submission of Un-audited Financial Results for the six months ended September 30, 2019

Dear Sir/Madam,

We hereby inform that our Board in its Meeting held on 4th November, 2019 has approved the Un-audited Financial Results for the six months ended September 30, 2019.

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed below submissions for your records:

- Un-audited Financial Results along with Auditor's Report for the six months ended September 30, 2019 pursuant to regulation 52(1) of Listing Regulations;
- Specific items pursuant to Regulation 52(4) of the Listing Regulations.

With respect to the above kindly provide us a Certificate of the Debenture Trustee, pursuant to Regulation 52(5) of the Listing Regulations for onward submission to BSE.

Thanking you;

Yours faithfully,

For India Shelter Finance Corporation Limited


(Mukti Umrao Singh Chaplot)
Company Secretary and Compliance Officer
Membership No.: 38326

India Shelter Finance Corporation Limited

Registered Office : 6th Floor, Plot No. 15, Institutional Area, 44, Gurgaon, Haryana-122002

CIN : U65922HR1998PLC042782, Phone No. +91-124-4131807

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Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of India Shelter Finance Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of India Shelter Finance Corporation Limited ('the Company') for the half year ended 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act'), SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data, and thus, provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the requirements of the SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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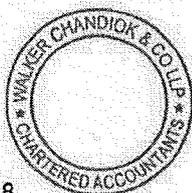
Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. The review of unaudited financial results for the half year ended 30 September 2018 and audit of financial results for the year ended 31 March 2019 included in the Statement was carried out and reported by Deloitte Haskins and Sells (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 27 November 2018 and unmodified opinion vide their audit report dated 28 May 2019, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Nitin Kohli
Nitin Kohli
Partner
Membership No. 507771
UDIN: 19507771AAAAIU8578



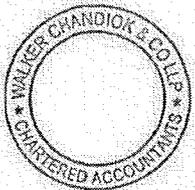
Place: Gurugram
Date: 4 November 2019

India Shelter Finance Corporation Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002
CIN: U65922HR1998PLC042782

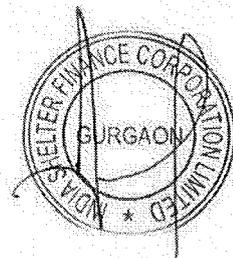
Note 1: Statement of Assets and Liabilities as at 30 September 2019

(Amount in Rs. lakhs)

S.No	Particulars	As at	As at
		30 September 2019	31 March 2019
		(Unaudited)	(Audited) (Restated)
A	Assets		
(1)	Financial assets		
	Cash and cash equivalents	5,020.45	6,377.79
	Bank balance other than cash and cash equivalents	11,329.01	1,632.59
	Loans	1,28,641.06	1,14,062.56
	Investments	9,004.21	7,976.89
	Other financial assets	210.85	310.93
	Total financial assets	1,54,205.58	1,30,360.76
(2)	Non-financial assets		
	Current tax assets (net)	331.01	422.93
	Deferred tax assets (net)	702.13	855.90
	Property, plant and equipment	1,762.31	555.14
	Other intangible assets	155.16	107.75
	Other non-financial assets	1,339.42	1,072.82
	Assets held for sale	191.96	100.14
	Total non-financial assets	4,481.99	3,114.68
	Total assets	1,58,687.57	1,33,475.44
B	Liabilities and equity		
(3)	Liabilities		
	Financial liabilities		
	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	378.83	387.24
	Debt securities	13,511.79	14,216.75
	Borrowings (other than debt securities)	59,287.67	35,976.10
	Other financial liabilities	2,474.14	1,966.05
	Total financial liabilities	75,652.43	52,546.14
(4)	Non-financial liabilities		
	Provisions	376.85	338.19
	Other non-financial liabilities	396.23	636.54
	Total non-financial liabilities	773.08	974.73
(5)	Equity		
	Equity share capital	4,265.49	4,240.45
	Other equity	77,996.57	75,714.12
	Total equity	82,262.06	79,954.57
	Total liabilities and equity	1,58,687.57	1,33,475.44



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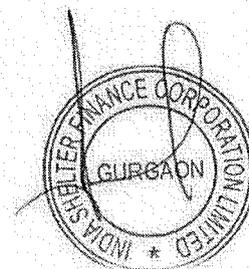
Unaudited statement of profit and loss for the six months ended 30 September 2019

(Amount in Rs. lakhs)

Particulars	For six months ended		For year ended
	30 September 2019	30 September 2018	31 March 2019
	(Unaudited)	(Unaudited) (Restated)	(Audited) (Restated)
1 Revenue from operations			
Interest income	9,570.09	6,665.30	15,040.82
Fees and commission income	252.05	198.72	417.45
Net gain on fair value changes	403.79	526.74	1,137.76
Total revenue from operations	10,225.93	7,390.76	16,596.03
2 Other income	7.49	-	0.06
3 Total Income (1+2)	10,233.42	7,390.76	16,596.09
4 Expenses			
Finance costs	2,937.36	2,106.75	4,434.59
Impairment on financial instruments	1.91	179.80	255.05
Employee benefits expenses	2,606.27	1,624.66	4,166.34
Depreciation and amortization	289.87	91.90	210.04
Other expenses	1,159.35	1,482.73	3,468.69
Total expenses	6,994.76	5,485.84	12,534.71
5 Profit before tax (3-4)	3,238.66	1,904.92	4,061.38
6 Tax expense:			
(1) Current Tax	882.55	541.75	1,106.06
(2) Deferred Tax charge/(credit)	146.21	34.47	(47.53)
Total tax expense	1,028.76	576.22	1,058.53
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8 Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	30.05	24.29	80.11
(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.58)	(7.07)	(17.50)
Total other comprehensive income	22.49	17.22	42.61
9 Total comprehensive income(7+8)	2,232.39	1,345.92	3,045.46
Paid-up equity share capital (face value of Rs.10 per equity share)	4,265.49	3,591.80	4,240.45
Other equity as per balance sheet	77,996.57	54,214.42	75,714.12
10 Earnings per equity share (EPS)			
*(EPS for six months not annualised)			
Basic (Rs.)	5.18*	3.70*	7.79
Diluted (Rs.)	5.12*	3.53*	7.66



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INDIA SHELTER FINANCE CORPORATION LIMITED

Registered office: - 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122 002

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- 2) India Shelter Finance Corporation Limited (the 'Company') is a housing finance company registered with the National Housing Bank predominantly engaged in a single business segment of housing finance in India only and accordingly there are no separately reportable business or geographical segments as per Indian Accounting Standard ('Ind AS') 108 on Operating Segments. The aforesaid is in line with the way operating results are reviewed and viewed by the chief operating decision maker(s).
- 3) These financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 04 November 2019. The limited review pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), has been conducted by the Statutory Auditors.

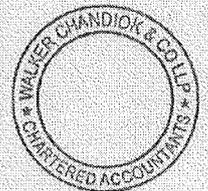
These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, and as per the requirements of the SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India.

- 4) Effective 01 April 2019, the Company has adopted Ind AS 116 'Leases', applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method, consequently, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate at the date of initial application and right of use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. On the date of initial application, the adoption of Ind AS 116 resulted in recognition of right of use asset of Rs. 1,426.96 lakhs and a lease liability of Rs. 1,426.96 lakhs.
- 5) Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated 20 September 2019, the Company intends to exercise the option permitted u/s 115BAA of the Income-tax Act, 1961 to compute income tax at the prescribed rate from the current financial year. The tax expense for the half year ended 30 September 2019 is after considering the impact of the revised tax rates.
- 6) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is as per 'Annexure-1' attached.
- 7) The review of comparative financial results for the half year ended 30 September 2018 and audit of financial results for the year ended 31 March 2019, was carried out and reported by Deloitte Haskins and Sells (Chartered Accountants). These comparative financial results have been restated for impact of certain incremental costs and income directly attributable to loans computed basis the effective interest rate method. Further, the aforementioned comparative financial results have been regrouped to make them comparable with the financial results for the half year ended 30 September 2019.

For and on behalf of the Board of Directors of
India Shelter Finance Corporation Limited

Anil Mehta
Managing Director
(DIN: 02132315)

Place: Gurugram
04 November 2019



**SIGNED FOR
IDENTIFICATION
PURPOSES ONLY**

India Shelter Finance Corporation Limited

Date: 04 November 2019

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing the followings for the six months ended 30 September 2019:

Annexure 1

Additional information

a) Credit Rating

The CARE Limited (CARE) and ICRA Limited (ICRA) have assigned following ratings to the Company:

Agency	Instrument	Rating
ICRA	Bank Lines	ICRA A (Stable)
ICRA	Non- Convertible Debentures	ICRA A (Stable)
CARE	Bank Facilities – Fund Based – LT- Term Loan	CARE A (Stable)

b) Asset cover available, in case of non-convertible debentures
1.10 times

c) Debt-equity ratio

Particulars	As at 30 th September 2019	As at 31 st March 2019
Debt -Equity Ratio	0.88 times	0.63 times

d) Following is the information regarding interest and principal repayment of non-convertible debentures:

Previous Due Date	
ISIN	Due Date
INE922K07039	NA

Next Due Date	
ISIN	Due Date
INE922K07039	Interest: May 02, 2025 Principal: May 02, 2025

e) Debt service coverage ratio

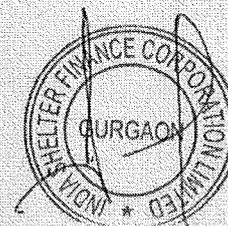
0.62 times

$(PBT+Finance\ Cost+Principal\ Collection\ from\ Customer)/(Finance\ Cost + Debt\ Repayment)$
(Principal collection and Debt repayments in next 12 months from the balance sheet date)

f) Interest service coverage ratio

2.14 times

$(PBT+Finance\ Cost/Finance\ Cost)$



g) **Outstanding redemption reserve/ Debenture redemption reserve**

Not applicable

h) **Outstanding redeemable preference shares**

Not applicable

i) **Capital redemption reserve/Debenture redemption reserve**

Debenture redemption reserve is not required in respect of private placed debenture in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) **Net worth**

Particulars	As at 30 th September 2019	As at 31 st March 2019
Net worth (Rs. In Lakhs)	82,262.06	79,901.46

We request you to take the above information on your record.

Thanking you,

Yours faithfully

For India Shelter Finance Corporation Limited

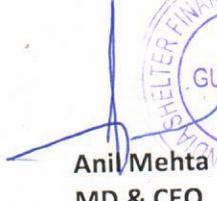
Anil Mehta
MD & CEO
DIN: 02132315
LCG 404 A, The Labour
Sushant Lok, Gurugram - 122001,
Haryana, India



TO WHOMSOEVER IT MAY CONCERN

It is certified that the proceeds of Non-Convertible Debentures issued during the half year ended September 30, 2019 were utilized for the purpose for which they were issued and there is no deviation including its end use, from the objects stated in the respective offer document.

For India Shelter Finance Corporation Limited




Anil Mehta
MD & CEO
DIN: 02132315
LCG 404 A, The Laburnum,
Sushant Lok, Gurgaon – 122001,
Haryana, India
Date: 04-11- 2019

India Shelter Finance Corporation Limited

Registered Office : 6th Floor, Plot No. 15, Institutional Area, 44, Gurgaon, Haryana-122002

CIN : U65922HR1998PLC042782, Phone No. +91-124-4131807

e-mail : customer.care@indiashelter.in, Website : www.indiashelter.in