

July 30, 2022

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

Sub: Submission of Un-Audited Financial Results for the Quarter ended June 30, 2022

Dear Sir/Madam,

We hereby inform that our Board of Directors in their meeting held on July 30, 2022, has approved the Un-Audited Financial results for the quarter ended June 30, 2022.

Pursuant to the provisions of Chapter V of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation”), please find enclosed herewith the below submissions for your records: -

- (i) Un-Audited Standalone & Consolidated Financial Results of the Company along with limited review a report for quarter ended June 30, 2022, including additional information as required under Section 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 5:00 PM and concluded at 6.40 P.M.

Kindly take the above on record and inform your constituents accordingly.

Thanking You,

Yours faithfully,
For India Shelter Finance Corporation Limited



(Ms. MUKTI CHAPLOT)
Company Secretary and Head-Internal Audit
Membership No.: 38326

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002

CIN: U65922HR1998PL042782, Phone No +91-124-4131807

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

Independent Auditor's Review Report for the quarter ended June 30, 2022, on the Unaudited Standalone Financial Results of the Indian Shelter Finance Corporation Limited ('Company') pursuant to regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors,
India Shelter Finance Corporation Limited
Plot No-15, Sector-44,
Gurugram - 122002, Haryana, India.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Shelter Finance Corporation Limited ('Company') for the quarter ended June 30, 2022, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Obligations')
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. 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 to making inquiries of financial information, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of unaudited Standalone financial results 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

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Phone: 43259900, Fax: 43259930, E-mail: delhi@trchadha.com



Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For T R Chadha & Co LLP
Chartered Accountants
Firm's Reg. No:- 06711N/N500028

Aashish

Aashish Gupta
(Partner)

Membership No. 097343

UDIN No. 22097343AN/HYA9320



Place: Gurugram
Date: 30 July, 2022

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Phone: 43259900, Fax: 43259930, E-mail: delhi@trchadha.com

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

Unaudited statement of standalone financial results for the quarter ended 30 June 2022

Unaudited statement of standalone profit and loss for the quarter ended 30 June 2022

(Amount in Lakhs)

Particulars	For the quarter ended		For the year ended
	30-Jun-22	31-Mar-22	31-Mar-22
	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations			
(i) Interest income	11,196.04	10,554.51	37,764.74
(ii) Fees and commission income	731.98	689.84	1,602.65
(iii) Net gain on fair value changes	134.30	166.19	458.85
(iv) Net gain on derecognition of financial instruments under amortised cost category	398.87	2,885.18	4,971.46
Total revenue from operations	12,461.19	14,295.72	44,797.70
2 Other income	388.89	503.49	1,182.80
3 Total income(1+2)	12,850.08	14,799.21	45,980.50
4 Expenses			
(i) Finance costs	4,584.11	4,283.40	14,833.86
(ii) Impairment on financial instruments	633.16	138.34	1,188.87
(iii) Employee benefits expenses	3,111.17	3,145.94	10,140.62
(iv) Depreciation and amortisation	193.53	172.58	653.90
(v) Other expenses	929.88	652.05	2,473.14
Total expenses	9,451.85	8,392.31	29,290.39
5 Profit before tax (3-4)	3,398.23	6,406.90	16,690.11
6 Tax expense:			
(i) Current tax	950.57	1,069.48	3,183.62
(ii) Deferred tax	(151.99)	385.07	661.78
Total tax expense	798.58	1,454.55	3,845.40
7 Profit for the period (5-6)	2,599.65	4,952.35	12,844.71
8 Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	-	(92.12)	(92.12)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	23.18	23.18
Total other comprehensive income	-	(68.94)	(68.94)
9 Total comprehensive income for the period (7+8)	2,599.65	4,883.41	12,775.77
Paid-up equity share capital (face value of Rs. 10 per equity share)	4,373.17	4,370.67	4,370.67
Other equity as per balance sheet			103,241.97
10 Earnings per equity share (EPS)			
*(EPS for quarter not annualised)			
Basic (Rs.)	5.95*	11.31*	29.60
Diluted (Rs.)	5.88*	11.23*	29.27



Sd/-

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

Notes:

1. 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 and loan against properties in India.
2. These Standalone financial results for the quarter ended 30 June 2022, were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29 July 2022 and 30 July 2022 respectively. The financial results for the quarter ended 30 June 2022 have been subjected to a limited review by T R Chadha & Co, LLP statutory auditors of the Company.
3. These Standalone financial results for the quarter ended 30 June 2022 have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and have been presented in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
4. The Company is predominantly engaged in providing housing loans and loan against properties. Accordingly, there are no separately reportable business or geographical segments as per the 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.
5. The secured non-convertible debentures issued by the Company are fully secured by exclusive charge on specific loan receivables of the Company, to the extent as stated in the respective information memorandum. Further, the Company has maintained 100% asset cover or higher as stated in the information memorandum which is sufficient to discharge the principal amount at all the times for the secure non-convertible debt securities issued.
6. During the quarter ended 30 June 2022, the Company had granted 1,49,500 options under Employee Stock Option Plan (ESOP) 2021 to its eligible employees. Further, following options were exercised during the quarter ended 30 June 2022 and equity shares were allotted under the ESOP scheme 2012 as mentioned below:

ESOP scheme	Number of equity shares
ESOP scheme 2012	25,000

7. Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021:

a) Details of loans not in default transferred through assignment during the quarter ended 30 June 2022.

Entity	Bank/Financial Institutions
Count of loan accounts assigned	528
Amount of loan account assigned	4,759.38 lakhs
Retention of beneficial economic interest (MRR)	10%
Weighted average Residual Tenure of the loans transferred	10.34 years
Weighted average holding period	1.09 years
Coverage of tangible security coverage (LTV)	38.60%
Number of transactions	1
Rating wise distribution of rated loans	Unrated

- b) The Company has not acquired any loan in default during the quarter ended 30 June 2022.
- c) The Company has not transferred/acquired any stressed loan during the year ended 30 June 2022.



8. Pursuant to the RBI circular dated 12 November 2021- "Prudential norms on income recognition, Asset classification, and Provisioning pertaining to Advances-Clarifications", the Company has aligned its system of asset classification norms as directed by RBI. Such alignment has resulted in transition of sub 90 DPD assets of INR 1,193.64 Lakhs as additional non-performing assets as at 30 June 2022.

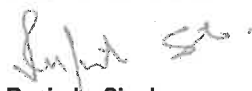
9. **Additional Information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:**

Particulars	As at 30 th June 2022
Net Worth	1,10,505.40 lakhs
Debt -Equity Ratio	2.11 times
Total Debts to Total Assets	0.66
Net Profit Margin (%)	20.23%
Gross NPA ratio (DPD>90 days)	1.85%
Gross NPA ratio	2.32%
Net NPA ratio	1.73%
Provision Coverage ratio on Stage 3 ratios	26.45%
Outstanding redemption reserve/ Debenture redemption reserve	N.A
Outstanding redeemable preference shares	N.A
Capital redemption reserve/Debenture redemption reserve	N.A
Profit after Tax	2,599.65 lakhs
Earning Per Share (not annualized)	5.95

Note: Debt Service coverage ratio, Interest Coverage ratio, Current ratio, Operating Margin, Long term debt to working capital, Bad debts to account receivable, Current Liability, Debtors turnover, Inventory turnover ratios are not applicable to us.

10. Pursuant to Regulation 52(7A), the Company confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures from the objects stated in the offer document.
11. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report with unqualified opinion on limited reviewed standalone financial results for the quarter ended 30 June 2022.
12. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period.

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


Rupinder Singh
Managing Director & CEO
(DIN: 09153382)
Place: Gurugram
Date: 30 July 2022



Independent Auditor's Review Report for the quarter ended June 30, 2022, on the Unaudited Consolidated Financial Results of the India Shelter Finance Corporation Limited ('Company') pursuant to regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**To,
The Board of Directors,
India Shelter Finance Corporation Limited
Plot No-15, Sector-44,
Gurugram - 122002, Haryana, India.**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of India Shelter Finance Corporation Limited ('Holding Company') and its subsidiary company namely India Shelter Capital Finance Limited (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations")
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. 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 to making inquiries of financial information, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of unaudited consolidated financial results 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

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5. Other Matter

We did not review the quarterly financial results of 1 subsidiary company included in the consolidated unaudited financial results, whose interim financial results reflects (before adjustments for consolidation) total revenues of Rs. Nil and total net Profit after tax of Rs. 2.71 lakhs and total comprehensive Income of Rs. 2.71 lakhs for the quarter ended June 30, 2022, respectively, as considered in the consolidated unaudited financial results. These quarterly financial results have been reviewed by other auditors in accordance with SRE 2410, Engagements to Review Historical Financial Statements and their reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary Company, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We do not express any conclusion on aforesaid results and have relied upon the said reports for the purpose of our report on this Statement. Our conclusion is not modified in respect of the above matter.

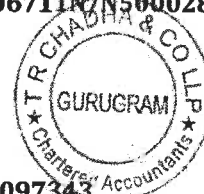
Place: Gurugram
Date: 30 July, 2022

For T R Chadha & Co LLP
Chartered Accountants
Firm's Reg. No:- 06711N/N500028


Aashish Gupta
(Partner)

Membership No. 097343

UDIN No. 22097343 ANYH2G3187



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CIN: U65922HR1998PLC042782

Unaudited statement of consolidated financial results for the quarter ended 30 June 2022

Unaudited statement of consolidated profit and loss for the quarter ended 30 June 2022

(Amount in Lakhs)

Particulars	For the quarter ended		For the year ended
	30-Jun-22	31-Mar-22	31-Mar-22
	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations			
(i) Interest income	11,199.55	10,554.51	37,764.74
(ii) Fees and commission income	731.98	689.84	1,602.65
(iii) Net gain on fair value changes	134.30	166.19	458.85
(iv) Net gain on derecognition of financial instruments under amortised cost category	398.87	2,885.18	4,971.46
Total revenue from operations	12,464.70	14,295.72	44,797.70
2 Other income	388.89	503.49	1,182.80
3 Total income(1+2)	12,853.59	14,799.21	45,980.50
4 Expenses			
(i) Finance costs	4,584.11	4,283.40	14,833.86
(ii) Impairment on financial instruments	633.16	138.34	1,188.87
(iii) Employee benefits expenses	3,111.17	3,145.94	10,140.62
(iv) Depreciation and amortisation	193.53	172.58	653.90
(v) Other expenses	929.88	652.05	2,473.14
Total expenses	9,451.85	8,392.31	29,290.39
5 Profit before tax (3-4)	3,401.74	6,406.90	16,690.11
6 Tax expense:			
(i) Current tax	951.38	1,069.48	3,183.62
(ii) Deferred tax	(151.99)	385.07	661.78
Total tax expense	799.39	1,454.55	3,845.40
7 Profit for the period (5-6)	2,602.35	4,952.35	12,844.71
8 Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	-	(92.12)	(92.12)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	23.18	23.18
Total other comprehensive income	-	(68.94)	(68.94)
9 Total comprehensive income for the period (7+8)	2,602.35	4,883.41	12,775.77
Paid-up equity share capital (face value of Rs. 10 per equity share)	4,373.17	4,370.67	4,370.67
Other equity as per balance sheet			103,241.97
10 Earnings per equity share (EPS)			
* (EPS for quarter not annualised)			
Basic (Rs.)	5.95*	11.31*	29.60
Diluted (Rs.)	5.89*	11.23*	29.27



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

Notes:

1. These Consolidated financial results have been prepared in accordance with Ind AS 110- Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act.
2. These consolidated financial results for the quarter ended 30 June 2022, were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 29 July 2022 and 30 July 2022 respectively. The financial results for the quarter ended 30 June 2022 have been subjected to a limited review by T R Chadha & Co, LLP statutory auditors of the Group.
3. These consolidated financial results for the quarter ended 30 June 2022 have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and have been presented in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
4. The Group has incorporated wholly owned subsidiary India Shelter Capital Finance Limited on 24 March 2022 to carry on lending business as Non-Banking Finance Company subject to receipt of regulatory approvals. The above results comprise of revenue from operations and total comprehensive income of INR 2.70 lakhs from subsidiary company. The unaudited results of subsidiary are subjected to limited review by statutory auditors B R Maheshwari & Co, LLP.
5. The Group is predominantly engaged in providing housing loans and loan against properties. Accordingly, there are no separately reportable business or geographical segments as per the 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.
6. The secured non-convertible debentures issued by the Group are fully secured by exclusive charge on specific loan receivables of the Group, to the extent as stated in the respective information memorandum. Further, the Group has maintained 100% asset cover or higher as stated in the information memorandum which is sufficient to discharge the principal amount at all the times for the secure non-convertible debt securities issued.
7. During the quarter ended 30 June 2022, the Group had granted 1,49,500 options under Employee Stock Option Plan (ESOP) 2021 to its eligible employees. Further, following options were exercised during the quarter ended 30 June 2022 and equity shares were allotted under the ESOP scheme 2012 as mentioned below:

ESOP scheme	Number of equity shares
ESOP scheme 2012	25,000

8. Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021:

- a) Details of loans not in default transferred through assignment during the quarter ended 30 June 2022.

Entity	Bank/Financial Institutions
Count of loan accounts assigned	528
Amount of loan account assigned	4,759.38 lakhs
Retention of beneficial economic interest (MRR)	10%
Weighted average Residual Tenure of the loans transferred	10.34 years
Weighted average holding period	1.09 years
Coverage of tangible security coverage (LTV)	38.60%
Number of transactions	1
Rating wise distribution of rated loans	Unrated

- b) The Group has not acquired any loan in default during the quarter ended 30 June 2022.



c) The Group has not transferred/acquired any stressed loan during the quarter ended 30 June 2022.

9. Pursuant to the RBI circular dated 12 November 2021- "Prudential norms on income recognition, Asset classification, and Provisioning pertaining to Advances-Clarifications", the Group has aligned its system of asset classification norms as directed by RBI. Such alignment has resulted in transition of sub 90 DPD assets of INR 1,193.64 Lakhs as additional non-performing assets as at 30 June 2022.

10. Additional Information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2022 are as follows:


Particulars	As at 30 th June 2022
Net Worth	1,10,508.10 lakhs
Debt -Equity Ratio	2.11 times
Total Debts to Total Assets	0.66
Net Profit Margin (%)	20.25%
Gross NPA ratio (DPD>90 days)	1.85%
Gross NPA ratio	2.32%
Net NPA ratio	1.73%
Provision Coverage ratio on Stage 3 ratios	26.45%
Outstanding redemption reserve/ Debenture redemption reserve	N.A
Outstanding redeemable preference shares	N.A
Capital redemption reserve/Debenture redemption reserve	N.A
Profit after Tax	2,602.35 lakhs
Earning Per Share	5.95

Note: Debt Service coverage ratio, Interest Coverage ratio, Current ratio, Operating Margin, Long term debt to working capital, Bad debts to account receivable, Current Liability, Debtors turnover, Inventory turnover ratios are not applicable to us.

11. Pursuant to Regulation 52(7A), the Group confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures from the objects stated in the offer document.

12. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Group hereby declares that the auditors have issued audit report with unqualified opinion on limited reviewed consolidated financial results for the quarter ended 30 June 2022.

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


Rupinder Singh
Managing Director & CEO
(DIN: 09153382)
Place: Gurugram
Date: 30 July 2022

