



INDEPENDENT AUDITOR'S REPORT
To the Members of Capital India Home Loans Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Capital India Home Loans Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive Income), the statement of changes in equity, the Cash Flow Statement for the year ended, and notes to the standalone financial statements, including summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with the companies (Indian Accounting standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Information

The Company's management and the Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The

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Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and the guidelines issued by reserve bank of India from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statement that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the standalone financial statement may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the standalone financial statement.

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

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



where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, as applicable.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
 - (g) With respect to the matters to be included in the Auditors Report in accordance with the requirement of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2025 which would impact its financial position.

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- ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2025.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- iv. In accordance with Rule 11(g) of Ministry of Corporate Affairs, Which mandates companies to maintain books of account using accounting software with an audit trail feature, the company has implemented accounting software equipped with the trail functionality.

For S C Mehra & Associates LLP
Chartered Accountants
Firm Reg. No. 106156W/W100305



Suresh Kumar Mehra
Partner
M No.: 039730
UDIN: 25039730BMHZLD7155



Place: Mumbai
Date : 29-04-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CAPITAL INDIA HOME LOANS LIMITED** ("the Company") as of 31 March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

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on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us , the Company has in all material, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S C Mehra & Associates LLP
Chartered Accountants
Firm Reg. No. 106156W/W100305


CA Suresh Mehra

Partner

M No.: 039730

UDIN: 25039730BMHZLD7155

Place: Mumbai

Date: 29-04-2025



Annexure "B" to the Independent Auditor's Report

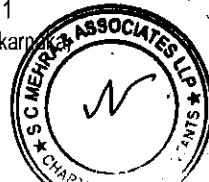
**Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central
Government in terms of section 143(11) of the Act**

The Annexure reference to in Independent Auditor's Report to the members of the Capital India Home loans limited (the Company) on the financial statements for the year ended March 31, 2025.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) Fixed Assets

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- c) The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, the clause 3(i)(c) of the Order is not applicable.
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.



(ii) Inventories

- a) The Company is a service company, primarily carrying the business of housing finance. Accordingly, it does not hold any physical inventory; hence this clause is not applicable;
- b) The Company has not been sanction any working capital limits from banks or financial institution on the basis of security of current assets during the financial year. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) Loans & Advances

The Company is a Housing Finance Company (HFC) primarily engaged in the business of providing home loans. The company has granted loans or advances, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- a. Since the principal nature of business of the company is to give loans, this clause is not applicable.
- b. Accordingly, to the information and explanation given to us and based on the audit procedures conducted by us, we are of the opinion that the loans and advances granted *prima facie*, not prejudicial to the interest of the company.
- c. In respect of loans and advances in the nature of loans, the schedule of repayment of principle and payment of interest has been stipulated and the repayments or receipts are regular. The cases where the receipts or repayments are irregular are reported & provision is made in the prescribed manner.
- d. Accordingly, to the information and explanation given to us on the basis of our examination of the records of the company, there is overdue amount of Rs. 7,14,86,666.00 more than ninety days in respect of loan given. Further, the company has not given any advances in the nature of loans to any party during the year. The company is taking reasonable steps for recovery of the principal and interest.
- e. Accordingly, to the information and explanation given to us on the basis of our examination of the records of the company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayments.



f. According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;

(iv) According to the information and explanation given to us and on the basis of our examination of records, the company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the companies Act, 2013. In respect of loans, investments, guarantees or security made by it during the year under audit by the company, the provisions of the section 186 of the Act have been complied with.

(v) According to the information and explanation given to us and on the basis of our examination of records, the Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) According to the information and explanation given to us and on the basis of our examination of records, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and on the basis of our examination of records, there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us and on the basis of the examination of the records, the company has no transactions, not recorded in the books of account which have been disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Further the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account.



(ix)(a) According to the information and explanation given to us and on the basis of the examination of the records, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanation given to us and on the basis of the examination of the records, the company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanation given to us and on the basis of the examination of the records of the company, we report that the funds raised by the company on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us and on the basis of the examination of the records of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under companies Act, 2013.

(f) According to the information and explanation given to us and on the basis of the examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause3(x)(a) of the Order is not applicable.

(b) The Company has not issued right shares during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanation given to us, the company has identified five fraud cases, which have reported to National Housing Bank (NHB). Additionally, an amount of Rs. 87.80 lakhs have been written off in the financial statements.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.

(xii) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order are not applicable to the company;

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us and based on our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Auditors for the period under audit.

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi)(a) The company is a Housing Finance Company as registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained such registration.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and on the basis of examination of records, we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order are not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the



date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) There are no any qualifications or adverse remark given by the respective auditors in the Companies (Auditors Report) Order (CARO) reports, hence this clause is not applicable to the company in standalone report.

For S C Mehra & Associates LLP
Chartered Accountants
Firm Reg. No. 106156W/W100305

CA Suresh Mehra
Partner
M No.: 039730
UDIN: 25039730BMHZLD7155
Place: Mumbai
Date: 29-04-2025

Annexure -I

Additional Report to the Board of Directors In terms of Chapter XII of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Direction, 2021.

1	The auditor shall examine whether the company has obtained a CoR under Section 29 A of the NHB Act, 1987.	Yes, the company is having valid Certificate of Registration.
2	Net Owned Fund (NOF) requirement	The company is having Rs.128.01 Crores Net owned fund which is as per the requirement of Section 29A of the National Housing Bank Act, 1987
3	Whether the housing finance company has complied with Section 29C of the National Housing Bank Act, 1987.	Yes, the company is in compliance with the provision of Section 29C of the Act.
4	Whether the total borrowings of the housing finance company are within the limits prescribed under Paragraph 27.2 of these directions.	The total borrowings of the company is Rs. 311.39 Crores which is within the limits as prescribed under RBI's master direction.
5	Whether the housing finance company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/investments as specified in these directions;	On the basis of the audit procedures performed and the examination of the records, we have observed that the company is in compliance with the prudential norms income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements, disclosure in balance sheet.
6	Whether the capital adequacy ratio as disclosed in the half-yearly statutory return, submitted to the NHB, as per the directions issued by NHB in this regard, has been correctly determined and whether such ratio is in compliance with the prescribed minimum capital to risk weighted asset ratio (CRAR);	Yes, the same has been complied with.
7	Whether the housing finance company has furnished to the NHB within the stipulated period the half-yearly statutory return, as specified in the directions issued by NHB;	The company is regular in furnishing half yearly statutory return with NHB.
8	Whether the housing finance company has furnished to the NHB within the stipulated period the quarterly statutory return on Statutory Liquid Assets, as specified in the directions issued by NHB;	The company is regular in furnishing quarterly statutory return with NHB.

9	Whether, in the case of opening of new branches/ offices or in the case of closure of existing branches/ offices, the housing finance company has complied with the requirements contained in these directions.	On the basis of the examination of records, the company has complied with directions while opening of branches/offices during the period.
10	Whether the housing finance company has complied with the provisions contained in Paragraph 3.1.3, Paragraph 3.1.4 and Paragraph 18 of these directions.	The company does not have any lending against the security of Shares, Gold or Jewellery.
11	Whether the Board of Directors of the housing finance company has passed a resolution for non-acceptance of any public deposits;	Yes, the Board of Directors has passed a resolution for non-acceptance of any public deposits.
12	Whether the housing finance company has accepted any public deposits during the relevant period/ year.	The company has not accepted any public deposit during the year.

Since the company is non-deposit taking Housing Finance Company, the requirements mentioned in paragraph 70.2 of chapter XII of the Master Direction – Non- Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 are not applicable.

For S C Mehra & Associates LLP

Firm Registration No: 106156W/W100305

Chartered Accountants

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CA Suresh Mehra

Partner

Membership No: 039730

UDIN No:- 25039730BMHZLD7155

Place: Mumbai

Date: April 29, 2025

Capital India Home Loans Limited
Balance Sheet as at March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
1	ASSETS			
	Financial Assets			
(a)	Cash & cash equivalents	2	1,407.99	3,257.54
(b)	Bank balances other than (a) above	3	2,325.95	2,415.48
(c)	Receivables	4		
	(i) Trade Receivables		7.05	72.91
(d)	Loans (Net)	5	39,674.77	38,418.38
(e)	Investments	6	954.15	954.15
(f)	Other financial assets	7	1,703.52	1,220.01
2	Non-financial Assets			
(a)	Current tax assets (net)	8	40.13	28.75
(b)	Deferred tax asset (net)	9	340.43	368.22
(c)	Property, plant and equipment	10	25.87	90.67
(d)	Other intangible assets	10A	8.86	17.76
(e)	Right of use assets	10B	28.62	-
(e)	Other non-financial assets	11	261.42	319.29
	Total Assets		46,778.76	47,163.16
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Payables			
	(i) Trade Payables			
	total outstanding dues of micro enterprises and small enterprises	12	0.31	-
	total outstanding dues of creditors other than micro enterprises and small enterprises		165.79	239.48
	(ii) Other Payables			
	total outstanding dues of micro enterprises and small enterprises		-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b)	Borrowings	13	31,138.71	31,692.63
(c)	Other financial liabilities	14	100.77	30.68
2	Non-Financial Liabilities			
(a)	Provisions	15	367.81	303.21
(b)	Other non-financial liabilities	16	147.61	370.79
3	Equity			
(a)	Equity share capital	17	15,527.50	15,516.00
(b)	Other equity	18	(669.74)	(989.63)
	Total Liabilities and Equity		46,778.76	47,163.16

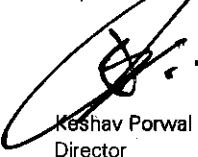
Notes 1 to 53 forms part of the Financial Statements

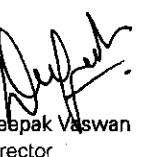
In terms of our report attached.
 For S C Mehra & Associates LLP
 Chartered Accountants

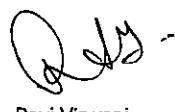

 Suresh Kumar Mehra
 Partner
 Place: Mumbai
 Date: April 29, 2025
 FRN: 106156W / W100305
 MN: 039730

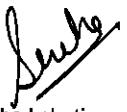


For and on behalf of the board
 Capital India Home Loans Limited


 Keshav Porwal
 Director
 DIN : 06706341
 Place: Mumbai
 Date: April 29, 2025


 Deepak Vaswan
 Director
 DIN : 07814811
 Place: New Delhi
 Date: April 29, 2025


 Ravi Virwani
 Chief Executive Officer
 Place: Mumbai
 Date: April 29, 2025


 Sneha Lahoti
 Chief Financial Officer
 Place: Mumbai
 Date: April 29, 2025

Capital India Home Loans Limited

Statement of Profit and loss for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

	Particulars	Note No.	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
	Revenue from operations :			
(i)	Interest income	19	5,968.52	5,461.42
(ii)	Net gain on de - recognition of Financial Instruments	20	816.85	797.24
(iii)	Fees & Commission Income	21	508.01	401.73
(iv)	Net gain on fair value changes	22	155.60	46.56
(I)	Total revenue from operations		7,448.98	6,706.95
(II)	Other income	23	5.85	5.10
(III)	Total income (I+II)		7,454.83	6,712.05
	Expenses :			
(i)	Finance costs	24	3,491.08	2,984.83
(ii)	Impairment of financial assets	25	225.77	157.64
(iii)	Employee benefits expenses	26	2,335.78	2,313.47
(iv)	Depreciation, amortization & impairment	27	67.69	113.40
(v)	Other expenses	28	1,033.05	992.38
(IV)	Total expenses (IV)		7,153.37	6,561.72
(V)	Profit before tax (III -IV)		301.46	150.33
(VI)	Tax Expense:			
	Current tax			
	Deferred tax (credit) / charge	9	23.20	26.60
(VII)	Profit for the year from continuing operations (V-VI)		278.26	123.73
(VIII)	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss		18.22	0.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9	(4.59)	(0.01)
	Other Comprehensive Income		13.63	0.01
(IX)	Total Comprehensive Income for the year		291.89	123.74
(X)	Earnings per equity share (Face Value - Rs.10 per share)	29		
	Basic		0.18	0.09
	Diluted		0.18	0.09

Notes 1 to 53 forms part of the Financial Statements

In terms of our report attached.

For S C Mehra & Associates LLP

Chartered Accountants



Suresh Kumar Mehra

Partner

Place: Mumbai

Date: April 29, 2025

FRN: 106156W / W100305

MN: 039730



For and on behalf of the board
Capital India Home Loans Limited



Keshav Porwal

Director

DIN : 06706341

Place: Mumbai

Date: April 29, 2025



Deepak Vaswan

Director

DIN : 07814811

Place: New Delhi

Date: April 29, 2025



Ravi Virwani

Chief Executive Officer

Place: Mumbai

Date: April 29, 2025



Sneha Lahoti

Chief Financial Officer

Place: Mumbai

Date: April 29, 2025

Capital India Home Loans Limited
 Statement of Changes in equity for the year ended March 31, 2025
 (All figures are in rupees, except otherwise stated)

A. Equity share capital

Issued, Subscribed and paid up Capital	Amount
Balance as at 31 March, 2023	14,516.00
Changes in equity share capital during the year	1,000.00
Balance as at 31 March, 2024	15,516.00
Changes in equity share capital during the year	11.50
Balance as at 31 March, 2025	15,527.50

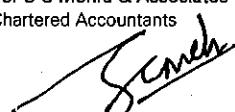
B. Other Equity

Particulars	Employee stock option outstanding	Other Comprehensive income	Reserves and Surplus*			Total
			Statutory Reserve	Securities Premium	Retained Earnings	
Balance as at March 31, 2023	56.00	55.85	77.47	0.32	(1,276.34)	(1,086.70)
Additions during the year	-	-	-	-	-	(26.67)
Deduction during the year	(26.67)	-	-	-	-	123.73
Profit for the year after tax	-	-	-	-	-	123.73
Statutory Reserve (NHB)	-	-	24.75	-	-	(24.75)
Re-measurements gains on Defined Benefit Obligation	-	0.02	-	-	-	0.02
Less: Income tax on re-measurement gains	-	(0.01)	-	-	-	(0.01)
Balance as at March 31, 2024	29.33	55.86	102.22	0.32	(1,177.36)	(989.63)
Additions during the year	28.00	-	-	-	-	28.00
Deduction during the year	-	-	-	-	-	-
Profit for the year after tax	-	-	-	-	-	278.26
Statutory Reserve (NHB)	-	-	55.65	-	-	(55.65)
Re-measurements gains on Defined Benefit Obligation	-	18.22	-	-	-	18.22
Less: Income tax on re-measurement gains	-	(4.59)	-	-	-	(4.59)
Balance as at March 31, 2025	57.33	69.49	157.87	0.32	(954.75)	(669.74)

* Refer Note 18 for description of nature and purpose of each reserve.

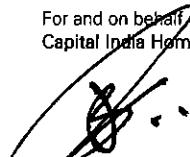
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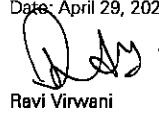
In terms of our report attached,
 For S C Mehra & Associates LLP
 Chartered Accountants


 Suresh Kumar Mehra
 Partner
 Place: Mumbai
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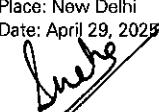
For and on behalf of the board
 Capital India Home Loans Limited


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 Director
 DIN : 06706341
 Place: Mumbai
 Date: April 29, 2025


 Ravi Virwani

Chief Executive Officer
 Place: Mumbai
 Date: April 29, 2025


 Deepak Vaswan
 Director
 DIN : 07814811
 Place: New Delhi
 Date: April 29, 2025


 Sneha Lahoti
 Chief Financial Officer
 Place: Mumbai
 Date: April 29, 2025

Capital India Home Loans Limited
 Cash Flow Statement for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	301.46	160.33
Adjustment for:		
Depreciation, amortization and impairment	67.69	113.40
Rent Paid for leased assets	(21.22)	-
Interest expense on lease deposits	8.33	-
Interest Income on fixed deposits	(249.51)	(222.61)
Gain on termination of lease	-	-
Provision for employee benefits	18.22	0.02
Share based payments to employees	28.00	(26.67)
Net gain on fair value changes	(165.60)	(46.56)
Provision for expected credit loss	225.77	167.84
Profit from sale of investment	-	(1.56)
Loss on foreclosure and writeoff of loan	-	-
Profit from discard / sale of fixed assets (net)	(2.43)	-
Operating profit before working capital changes	220.71	123.99
Adjustment for :		
(Decrease) / Increase in trade payables	(73.38)	(60.01)
Increase / (Decrease) in other financial liabilities	37.67	(6.38)
(Decrease) / Increase in other non-financial liabilities	(223.18)	118.56
(Decrease) / Increase in provisions	64.60	63.39
(Decrease) / Increase in other financial assets	(453.06)	(487.76)
Increase in other non-financial assets	57.87	(118.91)
Increase in receivables	65.86	(29.13)
Loans given during the year (net)	(1,492.15)	(4,123.76)
Cash used in operations	(1,785.06)	(4,520.01)
Income taxed paid (net of refund received)	(11.38)	21.36
Net cash used in operating activities (A)	(1,796.44)	(4,498.65)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments	(7.57)	(37.21)
Proceeds from sale of property, plant and equipments	33.79	0.73
Proceeds from sale of investment in subsidiary	-	47.00
Investments made in mutual fund/subsidiary	-	-
Investments made in subsidiary	-	-
Proceeds from redemption of liquid mutual funds (net)	165.60	46.56
Interest received on fixed deposits	217.96	199.42
Creation of Right of use assets	-	-
Fixed deposits placed with banks	(16,696.64)	(20,840.23)
Proceeds from redemption of bank deposits	16,786.17	21,046.00
Net cash used in investing activities (B)	489.31	462.27
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	11.50	1,000.00
Payment of Lease rent	-	-
Bank Overdraft / Cash credit facility utilised (net)	-	-
Borrowings taken	10,200.00	16,300.00
Borrowings re-paid	(10,763.92)	(10,408.37)
Net cash generated from financing activities (C)	(542.42)	6,891.63
D) Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,849.65)	2,855.25
E) Cash and cash equivalents as at the beginning of the year	3,257.54	402.29
F) Cash and cash equivalents as at the end of the year	1,407.99	3,257.54

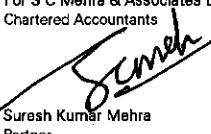
Cash and cash equivalents comprises:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Balances with banks		
- in current accounts	1,407.99	3,257.54
Total	1,407.99	3,257.54

Note : The above Cash Flow Statement has been prepared under the "Indirect method" as set out in Ind AS 7 on "Statement of Cash Flows".

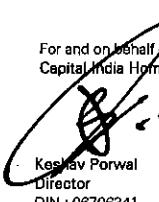
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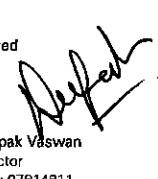
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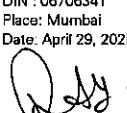

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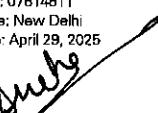


For and on behalf of the board
 Capital India Home Loans Limited


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 Place: Mumbai
 Date: April 29, 2025

Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

1 Corporate Information

Capital India Home Loans Limited ('the Company') [CIN No. U65990DL2017PLC322041], is a subsidiary of Capital India Finance Limited was incorporated on 11 August 2017 as an unlisted public limited company under the Companies Act, 2013("the Act").

The National Housing Bank ("NHB") has granted a Certificate of Registration ("COR") under section 29A of the National Housing Bank Act, 1987 to the Company vide their letter dated 11 February 2019 to carry on business of a housing finance company without accepting public deposits.

The Company offers housing finance in line with The Housing Finance Companies (NHB) Directions, 2010 and other guidelines/ instructions / circulars ("NHB Directions") and RBI Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, as amended from time to time.

The Company's registered office is situated at New Delhi, India, while its corporate office is in Mumbai, India.

1.1 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

A) Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 ("the Act"), other relevant provisions of the Act, guidelines issued by the National Housing Bank & Reserve Bank of India as applicable to an HFCs and other accounting principles generally accepted in India.

Any application guidance / clarifications / directions issued by NHB & RBI, or other regulators are implemented as and when they are issued / applicable, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

B) Basis of Preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below and the relevant provisions of The Companies Act, 2013 ("the Act"). Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Further, Assets and liabilities are classified as per the normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act as applicable to NBFCs / HFCs.

The accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS required a change in the accounting policy hitherto in use.



Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

C) Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards and regulations issued by the NHB and RBI. The Company presents its Balance Sheet in the order of liquidity.

D) Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is the functional and the presentation currency of the company and all values are rounded to the nearest lakhs with two decimals, except when otherwise indicated.

E) Fair value measurement

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1 - Valuation using quoted market price in active markets:** The fair value for financial instruments traded in active markets at the reporting date is based on their quoted market price, without any deduction for transaction costs. A market is regarded as active, if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.
- **Level 2 - Valuation using observable inputs:** If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates most of the factors that market participants would take into account in pricing a transaction.



Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

- **Level 3 - Valuation with significant unobservable inputs:** The valuation techniques are used only when fair value cannot be determined by using observable inputs. The Company regularly reviews significant unobservable inputs and valuation adjustments. Level 3 assets are typically very illiquid, and fair values can only be calculated using estimates.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

F) Use of judgment and Estimates

The preparation of the financial statements requires the management to make judgments, estimates and assumptions in the application of accounting policies that affects the reported amount of assets, liabilities and the accompanying disclosures along with contingent liabilities as at the date of financial statements and revenue & expenses for the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognised in the year in which the results are known or materialise i.e., prospectively.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas involving estimation uncertainty, higher degree of judgement or complexity, or areas where assumptions are significant to the financial statements include:

- i) Impairment of financial assets
- ii) Estimation of fair value measurement of financial assets and liabilities
- iii) Effective interest rate
- iv) Business model assessment
- v) Provisions and Contingencies
- vi) Useful life and expected residual value of assets
- vii) Tax position for current tax and recognition of deferred tax assets/liabilities
- viii) Measurement of Defined Benefit Obligations and actuarial assumptions.
- ix) Classification of lease and related discount rate

1.2 FINANCIAL INSTRUMENT

a) Date of recognition

Financial assets and liabilities, except for loans and borrowings are initially recognised in the Company's balance sheet on the transaction date, i.e., the date that when the Company becomes a party to the contractual provisions of the instrument. Loans are recognised on the date when funds are disbursed to the customer. The Company recognise borrowings when funds are received by the Company.

b) Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount.



Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

c) Subsequent Measurement categories (Classification) of financial assets and liabilities

The Company classifies all its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either

- Amortised cost
- Fair value through other comprehensive income (FVTOCI); or
- Fair value through profit and loss (FVTPL)

Financial liabilities and other than loan commitments are measured at amortised cost or FVTPL when fair value designation is applied.

d) Financial assets and liabilities

(i) Financial Assets measured at amortised cost

The Company measures Bank balances, Loans, Trade receivables and other financial investments at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

The details of these conditions are outlined below.

Business model assessment

The Company determines its business model at the level that best reflects how it manages group of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- The stated policies and objectives for the portfolio and the operation of those policies in practice.
- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and the way in which those risks are managed
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectation about future sales activity
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)



Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The SPPI (Sole payment of Principal and Interest) test

As a second step of its classification process the Company assesses the contractual terms of financial asset to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

(ii) Financial assets or financial liabilities held for trading

The Company classifies Mutual Funds and other financial assets and liability as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes. Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established.

(iii) Financial assets and financial liabilities at fair value through profit or loss ("FVTPL")

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109.

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss except for movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR (Effective Interest Rate), considering any discount/premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.



Capital India Home Loans Limited

General Instructions for preparation of Financial Statements as of March 31, 2025

(All figures are in lakhs, except otherwise stated)

(iv) Financial assets measured at fair value through other comprehensive income ("FVTOCI")

Financial assets (Other than equity instruments) that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the statement of Profit and Loss.

Equity Instrument, In terms of Ind AS 109, investments in equity instruments are always measured at fair value. Equity instruments that are held for trading are required to be classified at FVTPL. For other equity investments, an entity has the ability to make an irrevocable election on initial recognition, on an instrument-by-instrument basis, to present subsequent changes in fair value in OCI rather than profit or loss.

(v) Debt securities and other borrowed funds

After initial measurement, debt issued, and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the Effective Interest Rate ('EIR')

(vi) Undrawn loan commitments

Undrawn loan commitments are commitments under which, over the duration of the commitment, the Company is required to provide a loan with pre-specified terms to the customer. Undrawn loan commitments are in the scope of the Expected Credit Loss ('ECL') requirements. The nominal contractual value of undrawn loan commitments, where the loan agreed to be provided is on market terms, are not recorded in the balance sheet.

(vii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

(viii) Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the



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amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(ix) Financial liabilities and equity instruments:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit or Loss. Any gain or loss on derecognition is also recognised in Statement of Profit or Loss.

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(e) Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, except in the period after the Company changes its business model for managing financial assets. There is no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model.

(f) Derecognition of financial assets and liabilities

The Company derecognises a financial asset only when the contractual rights to the asset's cash flows expire (including expiry arising from a modification with substantially different terms), or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.



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The Company derecognises a financial asset only when the contractual rights to the asset's cash flows expire (including expiry arising from a modification with substantially different terms), or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

(g) Assignment transactions

Transfer of loans through assignment transaction can be made only after continuing involvement in loans i.e retaining a minimum specific percentage of loan but without retaining any substantial risk and reward in the loan assigned. The assigned portion of loans is derecognised and gains/losses are accounted for, only if the Company transfers substantially all risks and rewards specified in the underlying assigned loan contracts. Gain/loss arising on such assignment transactions is recorded upfront in the Statement of Profit and Loss and the corresponding loan is derecognised from the Balance Sheet immediately. Further, if the transfer of loan qualifies for derecognition, entire interest spread at its present value (discounted over the life of the asset) is recognised on the date of derecognition itself as interest receivable (interest strip on assignment) and correspondingly presented as gain/loss on derecognition of financial asset.

(h) Write-off

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off and when there is no reasonable expectation of recovery from the collaterals held. However, financial assets that are written-off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(i) Impairment of financial instruments

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets measured at amortised cost or FVTOCI, except for investments in equity instruments. Company follows a 'three-stage' model for impairment based on changes in credit quality since initial recognition.

Stage 1 (Performing Assets) – includes financial assets that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL is recognised and interest income is calculated on the gross carrying amount of the assets (that is, without deduction for credit allowance). 12-month ECL are the portion of ECL that results from default events on a financial instrument that are possible within 12 months after the reporting date, if the credit risk has not significantly increased since initial recognition.

Stage 2 (Underperforming Assets with significant increase in credit risk since initial recognition) – includes financial instruments that have had a significant increase in credit risk since initial



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recognition (unless they have low credit risk at the reporting date) but that do not have objective evidence of impairment. For these assets, lifetime ECL are recognised, but interest income is calculated on the gross carrying amount of the assets. Lifetime ECL are the expected credit losses that result from all possible default events over the expected life of the instrument.

Stage 3 (Non-performing or Credit-impaired assets) – includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime ECL is recognised and interest income is recognised on Net exposure (that is Gross carrying amount less Provision for Expected credit losses).

Measurement of Expected Credit Loss

Expected Credit Losses (ECL) on financial assets is an unbiased probability weighted amount based out of possible outcomes after considering risk of credit loss even if probability is low and incorporate all available information which is relevant to the assessment including information about past events, current conditions and reasonable and supportable forecasts of future events and economic conditions at the reporting date. Measurement of expected credit losses are based on 3 main parameters.

- **Probability of default (PD):** It is defined as the probability of whether borrowers will default on their obligations in future. Since the company don't have any history of past losses therefore it was not adequate enough to create our own internal model through which actual defaults for each grade could be estimated. Hence, the default study published by one of the recognised rating agency is used for estimating the PDs for each range grade for corporate customers and average industry standards for individual customers.
- **Loss given default (LGD):** It is the magnitude of the likely loss, if there is a default. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value.

The default study published by one of the recognised rating agency is used for estimating the LGD for secured and unsecured loans.

- **Exposure at default (EAD):** EAD represents the expected balance at default, taking into account the repayment of principal and interest from the Balance Sheet date to the date of default together with any expected drawdowns of committed facilities.

Presentation of allowance for ECL in the balance sheet – Loss allowances for ECL are deducted from the gross carrying amount of financial assets measured at amortised cost.

1.3 Cash and Cash equivalents

Cash and cash equivalents consist of cash in hand, demand deposits with banks, balances with bank and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have original maturities of less than or equal to three months from the date of acquisition. These balances with banks are unrestricted for withdrawal and usage. Other bank balances include balances and deposits with banks that are restricted for withdrawal and usage.

1.4 Statement of Cash Flow



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Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in inventories and operating receivables and payables transactions of a non-cash nature.
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents include bank balances and short-term deposit shown in the Statement of Cash Flows and exclude items which are not available for general use as on the date of Balance Sheet.

1.5 Property, plant and equipment

a) Recognition and Measurement

Tangible property plant and equipment are stated at cost less accumulated depreciation and impairment, if any. The cost of property, plant and equipment comprise purchase price and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-financial assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of PPE, is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of profit and loss.

The residual values and useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively.

b) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

c) Depreciation, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives as prescribed in Part C of Schedule II to the Companies Act 2013. The estimated lives used and differences from the lives prescribed under Schedule II are noted in the table below:-



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Type of Assets	Estimated useful life as assessed by the Company	Estimated useful life under Schedule II of the Act
Computers	3 years	3 years
Software and system development	3 years	3 years
Office equipment	5 years	5 years
Motor cars*	5 years	8 years
Furniture and fixtures	10 years	10 years
Leasehold improvements	Tenure of lease agreements	Tenure of lease agreements

* For this class of assets, based on internal assessment and independent technical evaluation carried out, the Management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation is provided on a pro-rata basis i.e. from the month in which asset is ready for use. Individual assets costing less than or equals to Rs. 5,000 are depreciated in full, in the year of purchase. Depreciation on assets sold during the year is recognised on a pro-rata basis in the Statement of Profit and Loss up to the month prior to the month in which the assets have been disposed off.

Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

1.6 Intangible assets

Intangible assets comprise of computer software are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Such Intangible assets are stated at original cost net of tax, less accumulated amortisation and cumulative impairment.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

The useful life of these intangible assets is estimated at 3 years with zero residual value.

Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss. Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss. Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".

1.7 Impairment of non-financial assets



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The carrying values of assets at each balance sheet date are reviewed for impairment, if any indication of impairment exists. If the carrying amount of the assets exceeds the estimated recoverable amount, impairment is recognised for such excess amount in statement of profit and loss. Recoverable amount is the greater of the net selling price and value in use. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

1.8 Investments in Associates

Investments in Associates are measured at cost less accumulated impairment, if any.

1.9 Provisions, contingent liabilities, and contingent assets

Provisions are recognised only when:

- an entity has a present obligation (legal or constructive) as a result of a past event; and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Further, long term provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost. A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Contingent liability is disclosed in case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- a present obligation arising from past events, when no reliable estimate is possible.

Contingent Assets:

Contingent assets are not recognised in the financial statements. Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

1.10 Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- estimated amount of contracts remaining to be executed on capital account and not provided for;



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- uncalled liability on loans sanctioned, first loss default guarantee on loans, uncalled liability on investments partly paid; and
- other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

1.11 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

a) Recognition of Interest income

Interest income on financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit- impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for ECLs.)

Processing Fees and Application fees income above Rs 50,000 is amortised and distributed over life cycle of loan whereas processing fees and application fees below Rs 50,000 is recognised on receipt basis.

Interest income on penal interest and tax refunds is recognised on receipt basis.

Interest income on fixed deposit is recognised on time proportionate basis.

b) Fee and Commission income

Fee and commission income include fees other than those that are an integral part of EIR. The fees included in the Company's Statement of Profit and Loss include among other things fees charged for servicing a loan, loan advisory fees and documentation charges.

c) Other financial charges

Cheque bouncing charges, late payment charges and foreclosure charges are recognised on a point-in-time basis, and are recorded when realised since the probability of collecting such monies is established when the customer pays.

d) Income from securities

Gains or losses on the sale of securities are recognised in Statement of Profit and Loss on trade date basis as the difference between fair value of the consideration received and carrying amount of the investment securities.

e) Net gain/ Loss on fair value changes



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Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the Statement of Profit and Loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains on fair value changes" under income and if there is net loss in aggregate, the same is recognised in "Net loss on fair value changes" under expense in the Statement of Profit and Loss.

1.12 Employee benefits

Short term employee benefits

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Long Term employee benefits

Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. Long-term employee benefit primarily consists of Leave encashment benefits wherein employees are entitled to accumulate leave subject to certain limits for future encashment/availment. Long-term compensated absences are provided for on the basis of an actuarial valuation at the end of each financial year using Projected Unit Credit (PUC) Method. Actuarial gains/losses, if any, are recognised immediately in the Statement of Profit and Loss

Post-employment benefits

a) Defined contribution Plans

Provident fund: Contributions as required under the statute, made to the Provident Fund (Defined Contribution Plan) are recognised immediately in the statement of profit and loss. There is no obligation other than the monthly contribution payable to the Regional Provident Fund Commissioner.

ESIC and Labour welfare fund: The Company's contribution paid/payable during the year to Employee state insurance scheme and Labour welfare fund are recognised in the Statement of Profit and Loss.

b) Defined benefit Plans

Gratuity liability is defined benefit obligation and is provided on the basis of an actuarial valuation performed by an independent actuary based on projected unit credit method, at the end of each financial year.

Defined benefit costs are categorised as follows:

- i) Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements)
- ii) Net interest expense or income
- iii) Re-measurement



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Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI, net of taxes. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

The Company's net obligation in respect of gratuity (defined benefit plan), is calculated by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The retirement benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is recognised as an asset to the extent of present value of any economic benefits available in the form of refunds from the plans or reductions in the future contribution to the plans.

Share based Payments

Equity-settled share-based payments to employees are recognised as an expense at the fair value of equity stock options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within equity.

1.13 Finance cost

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at amortised cost. Financial instruments include bank term loans. Finance costs are charged to the Statement of Profit and Loss. Ancillary and other borrowing costs are amortised on straight line basis over the tenure of the underlying loan.

1.14 Leases

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. The Company's lease asset classes primarily consist of leases for Premises. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2018.

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as a lessee



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The Company assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves—

- a) the use of an identified asset,
- b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- c) the right to direct the use of the identified asset.

The Company at the inception of the lease contract recognises a Right-of-Use (RoU) asset at cost and a corresponding lease liability, for all lease arrangements in which it is a lessee, except for leases with term of less than twelve months (short term) and low-value assets (assets of less than Rs.10 lakhs in value).

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The cost of the ROU comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU.

ROU are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the ROU. Where the carrying amount of the ROU is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in the Statement of Profit and Loss.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

Lease liability has been presented in Note 14 "Other Financial Liabilities" and ROU asset has been presented in Note 10B "Right of Use assets" and lease payments have been classified as cash flows from financing activities.

1.15 Share issue expenses



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Expenses incurred in connection with fresh issue of Share capital are adjusted against Securities premium account in accordance with the provisions of Section 52 of the Companies Act, 2013 and Ind AS.

1.16 Collateral

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as securities, letter of credit/guarantees, receivables, inventories, other non-financial assets and credit enhancements such as netting arrangements.

The Company provides fully secured, partially secured and unsecured loans to individuals and Corporates.

1.17 Income Tax

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current Tax

The Current tax is based on the taxable profit for the year of the Company. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.



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The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax assets and tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off tax assets against tax liabilities.

Minimum Alternate Tax (MAT) credit entitlement (i.e. excess of amount of MAT paid for a year over normal tax liability for that year) eligible for set-off in subsequent years is recognised as an asset in accordance with Ind AS 12, Income Taxes, if there is convincing evidence of its realisation.

MAT credit is created by way of a credit to the Statement of Profit and Loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the Company has exercised the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. 25.17%) from last financial year so MAT provision not applicable to the company

1.18 Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.19 Segment reporting

The company is predominantly engaged in Lending business, whose revenue and operating income are reviewed regularly by Chief Operating Decision Maker. As such there are no separate reportable segments as per Ind-AS 108



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1.20 Dividend distribution to equity holders of the Company

The Company recognises a liability to make distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the Act, final dividend is authorised when it is approved by the shareholders and interim dividend is authorised when it is approved by the Board of Directors of the Company.

1.21 Goods and Services Input Tax Credit

Goods and Services tax input credit is accounted for in the books in the period in which the supply of goods or service received is accounted and when there is no uncertainty in availing/utilising the credits.

1.22 Operating cycle for current and non-current classification

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



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Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 2. Cash and cash equivalents

	Particulars	As at March 31, 2025	As at March 31, 2024
a)	Balances with Bank - in current accounts - in fixed deposits with original maturity less than 3 months	1,207.99 200.00	3,169.54 88.00
	Total	1,407.99	3,257.54

Note 3. Bank Balances other than cash and cash equivalents

	Particulars	As at March 31, 2025	As at March 31, 2024
	Fixed deposits with bank with original maturity of more than 3 months	2,325.95	2,415.48
	Total	2,325.95	2,415.48

Note: Fixed deposits with bank with original maturity of more than 3 months includes Rs.1,595.95 lien marked to Bank for providing Bank Guarantee and Loans (March 31, 2024 - Rs. 1,393.48)



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 4. Receivables

	Particulars	As at March 31, 2025	As at March 31, 2024
a)	Trade Receivables		
	Unsecured, considered good	7.05	72.91
	Less: Allowance for bad and doubtful debts		
	Net Receivables	7.05	72.91
	Total	7.05	72.91

Trade Receivables aging schedule as at March 31, 2025

Particulars	Less than 6 months	6 months– 1 year	1-2 year	2-3 Years	Total
Undisputed Trade receivables- considered good	7.05	-	-	-	7.05
Total	7.05	-	-	-	7.05

Trade Receivables aging schedule as at March 31, 2024

Particulars	Less than 6 months	6 months– 1 year	1-2 year	2-3 Years	Total
Undisputed Trade receivables- considered good	72.83	-	0.08	-	72.91
Total	72.83	-	0.08	-	72.91



Capital India Home Loans Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 5. Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans in India - at amortised cost		
Others		
(i) Secured by tangible assets	38,585.86	37,325.22
(ii) Unsecured	2,016.72	1,926.14
Gross	40,602.58	39,251.36
Less: Impairment loss allowance	717.50	629.50
Total	39,885.08	38,621.86
(I) Loans In India		
(i) Public Sectors		
(ii) Others	40,602.58	39,251.36
Gross	40,602.58	39,251.36
Less: Impairment loss allowance	717.50	629.50
Net	39,885.08	38,621.86
(II) Loans Outside India		
Loans Outside India		
Less: Impairment loss allowance		
Net		
Total	39,885.08	38,621.86
Less: Unamortised processing fee Income	210.31	203.48
Loans (Net)	39,674.77	38,418.38

Note: These secured loans are secured by way of equitable mortgage of property.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 6. Investments

Particulars	As at March 31, 2025	As at March 31, 2024
In India		
Recorded at Amortized cost		
Investment in equity instruments		
Group Company-		
Credenc Web Technologies Pvt. Ltd.	954.15	954.15
(2,099,740 fully paid up equity shares of Rs.45.44/- each)		
	Total – Gross	954.15
Less : Impairment Allowance	Total – Net	954.15
Recorded at Fair value through profit and loss		
Liquid mutual fund units		
Total	954.15	954.15



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 7. Other Financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Other financial assets (Unsecured, considered good)		
Interest accrued but not due on Fixed Deposits	117.06	85.51
Cash collateral/margin on borrowing		7.72
Interest receivable on direct assignment pool	1,488.76	1,001.72
Security deposits	34.65	99.92
Advance given to staff and vendor	3.84	1.08
Other advances	59.21	23.38
Ex. Gratia receivable	-	0.68
Total	1,703.52	1,220.01

Note 8. Current tax assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax assets:		
Advance tax and tax deducted at source		
(Net of provision for tax CY - Nil (PY - Nil))	40.13	28.75
Total	40.13	28.75

Note 9. Deferred tax assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset / (Liabilities) Net		
Deferred Tax Asset		
Impairment of Financial Assets	182.48	160.33
Provision for employee benefits	105.12	24.25
Unamortised Processing fee	52.92	51.22
Unabsorbed Depreciation	87.94	63.51
Ind AS 116 adjustment	0.96	-
Carryforward losses	300.59	336.47
Depreciation	47.25	48.02
Deferred Tax Liabilities		
Fair value of direct assignment pool	(374.72)	(252.13)
Unamortised Borrowing Cost	(62.11)	(63.45)
Deferred Tax Asset / (Liabilities) Net	340.43	368.22
Movement in Net deferred tax Asset / (Liabilities) during the year	(27.79)	(26.60)

Note:

Break up of movement in net deferred tax assets		
Routed through Statement of Profit & Loss	(23.20)	(26.60)
Routed through other comprehensive income	(4.59)	(0.01)
Total	(27.79)	(26.60)



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 10. Property, Plant and Equipment

Particulars	As at March 31, 2025					
	Furniture & Fixtures	Vehicles	Office Equipments	Leasehold Improvements	Computer & printers	Total
At cost at the beginning of the year	65.96	9.50	88.71	144.03	143.74	451.94
Additions	0.06	-	-	-	5.11	5.17
Disposals	63.00	9.50	57.97	0.08	8.91	139.46
At cost at the end of the year	3.02	0.00	30.74	143.95	139.94	317.65
Accumulated depreciation and impairment as at the beginning of the year	32.69	9.50	81.41	138.44	99.23	361.27
Depreciation for the year	1.22	-	3.10	5.12	29.18	38.62
Disposals	31.79	9.50	57.89	0.04	8.89	108.11
Accumulated depreciation and impairment as at the end of the year	2.12	-	26.62	143.52	119.52	291.78
Net carrying amount as at the end of the year	0.90	0.00	4.12	0.43	20.42	25.87

Particulars	As at March 31, 2024					
	Furniture & Fixtures	Vehicles	Office Equipments	Leasehold Improvements	Computer & printers	Total
At cost at the beginning of the year	66.54	9.50	90.02	143.91	127.13	437.10
Additions	0.08	-	0.42	0.12	20.23	20.85
Disposals	0.66	-	1.73	-	3.62	6.01
At cost at the end of the year	65.96	9.50	88.71	144.03	143.74	451.94
Accumulated depreciation and impairment as at the beginning of the year	26.45	9.50	66.35	109.55	63.56	275.41
Depreciation for the year	6.58	-	16.79	28.89	38.88	91.14
Disposals	0.34	-	1.73	-	3.21	5.28
Accumulated depreciation and impairment as at the end of the year	32.69	9.50	81.41	138.44	99.23	361.27
Net carrying amount as at the end of the year	33.27	0.00	7.30	5.59	44.51	90.67



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 10A. Other intangible assets (Other than Internally Generated)

Particulars	As at March 31, 2025		
	Computer softwares	Other Intangible assets	Total
At cost, beginning of the year	120.08	-	120.08
Additions	2.40	-	2.40
Total cost	122.48	-	122.48
Accumulated amortization and impairment:			
At beginning of the year	102.32	-	102.32
Amortization for the year	11.30	-	11.30
Total amortization and impairment	113.62	-	113.62
Net carrying amount	8.86	-	8.86
Capital Work in Progress including advances for capital assets	-	-	-

Particulars	As at March 31, 2024		
	Computer softwares	Other Intangible assets	Total
At cost, beginning of the year	103.72	-	103.72
Additions	16.36	-	16.36
Total cost	120.08	-	120.08
Accumulated amortization and impairment:			
At beginning of the year	80.06	-	80.06
Amortization for the year	22.26	-	22.26
Total amortization and impairment	102.32	-	102.32
Net carrying amount	17.76	-	17.76
Capital Work in Progress including advances for capital assets	-	-	-



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 10B. Right of Use assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Premises	Premises	Premises	Premises
<u>Gross Carrying value at the beginning of the year</u>				
Additions	46.41			-
Deletion				-
Total Gross carrying value	46.41			-
<u>Accumulated amortization and impairment:</u>				
At beginning of the year				-
Amortization for the year	17.79			-
Deletion				-
Total amortization and impairment	17.79			-
Net carrying amount	28.62			-



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 11. Other non-financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Other non-financial assets (Unsecured, considered good)		
Prepaid Expenses	219.14	201.73
Advances given	3.96	83.48
GST Input Credit	30.32	34.08
Total	261.42	319.29

Note 12. Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.31	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	165.79	239.48
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	166.10	239.48

Note: Details of dues to Micro, Small and Medium Enterprises

Particulars	As at March 31, 2025	As at March 31, 2024
The Principal amount remaining unpaid at the end of the year	0.31	-
The Interest amount remaining unpaid at the end of the year	-	-
Balance of MSME parties at the end of the year	0.31	-

No interest has been paid/fi payable by the Company during/for the year to these 'Suppliers'. The above information takes into account only those suppliers who have submitted their registration details or has responded to the inquiries made by the Company for this purpose. This has been relied upon by the Auditors.

Trade Payables aging schedule as at March 31, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	0.31	-	-	-	0.31
Other	165.72	-	0.02	0.05	165.79
Total	166.03	-	0.02	0.05	166.10

Trade Payables aging schedule as at March 31, 2024

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Other	238.23	0.41	0.84	-	239.48
Total	238.23	0.41	0.84	-	239.48



Capital India Home Loans Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
(All figures are in rupees in lakhs, except otherwise stated)

Note 13. Borrowings

Particulars	As at March 31, 2025			
	At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total
	1	2	3	(4)=(1)+(2)+(3)
Term loans (Secured) (Refer Note)				
(i) from banks	14,419.63	-	-	14,419.63
(ii) from other parties	10,026.89	-	-	10,026.89
(iii) from National Housing Bank	6,938.97	-	-	6,938.97
Other loans - Bank Overdraft / Cash Credit utilised (Refer Note)	-	-	-	-
Total	31,385.49	-	-	31,385.49
Borrowings in India	31,385.49	-	-	31,385.49
Borrowings outside India	-	-	-	-
Total	31,385.49	-	-	31,385.49
Less: Unamortised Borrowings costs	(246.78)	-	-	(246.78)
Net Borrowings	31,138.71	-	-	31,138.71

Particulars	As at March 31, 2024			
	At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total
	1	2	3	(4)=(1)+(2)+(3)
Term loans (Secured) (Refer Note)				
(i) from banks	14,409.68	-	-	14,409.68
(ii) from other parties	9,232.62	-	-	9,232.62
(iii) from National Housing Bank	8,302.42	-	-	8,302.42
Other loans - Bank Overdraft / Cash Credit utilised (Refer Note)	-	-	-	-
Total	31,944.72	-	-	31,944.72
Borrowings in India	31,944.72	-	-	31,944.72
Borrowings outside India	-	-	-	-
Total	31,944.72	-	-	31,944.72
Less: Unamortised Borrowings costs	(252.09)	-	-	(252.09)
Net Borrowings	31,692.63	-	-	31,692.63

i) Security details:

As at March 31, 2025

Particulars	Outstanding Amount	Secured by	Interest Rate (p.a.)	Terms of repayment
National Housing Bank - Refinance Facility	6,938.97	i) Hypothecation of Loan Book ii) Corporate guarantee from Parent Company iii) Bank guarantee	8.55% to 8.70%	Quarterly repayment
State Bank of India	5,563.77			
Dhanlaxmi Bank	631.59			
Indian Overseas Bank	1,200.00			
Jana Small Finance Bank Limited	658.33			
Utkarsh Small Finance Bank Limited	490.91			
ESAF Small Finance Bank	748.33			
Sundaram Home Finance Limited	941.67			
Tata Capital Financial Services Limited	133.34			
Cholamandalam Investment & Finance Co Limited	365.74			
Shriram Housing Finance Limited	177.85			
ICICI Bank Limited	125.00			
Manappuram Finance Limited	745.60			
DCB Bank	885.92			
LIC Housing Finance Limited	3,197.22			
Hinduja Housing Finance Limited	400.00			
Bandhan Bank Limited	615.79			
Jana Small Finance Bank Limited	2,500.00	Hypothecation of Loan Book		
AU Small Finance Bank Limited	1,000.00			
MAS Financial Services Ltd	3,904.76	ii) Hypothecation of Loan Book iii) Cash collateral		
MAS Rural Housing & Mortgage Finance Limited	160.71			
Bank Overdraft	-	Secured against Fixed Deposits	Margin over FD rates	Not Applicable
	31,385.49			

ii) The Company has not defaulted in repayment of principal and interest during the current year or previous year.



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 14. Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued but not due on borrowings	68.35	17.05
Lease liability	32.42	-
Other Payable	-	12.06
Salary Payable	-	1.57
Total	100.77	30.68

Note 15. Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for Gratuity	21.44	20.19
Provision for compensated absence	37.87	46.52
Provision for performance bonus	301.00	229.00
Impairment loss allowance on Sanctioned but undisbursed	7.50	7.50
Total	367.81	303.21

Note 16. Other non financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance received from customer	99.80	326.51
Statutory dues payable	47.81	44.28
Total	147.61	370.79



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 17. Equity share capital

(a) Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorized share capital				
Equity shares of Rs. 10 each	1,560.00	15,600.00	1,560.00	15,600.00
	1,560.00	15,600.00	1,560.00	15,600.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	1,552.75	15,527.50	1,551.60	15,516.00
Total issued, subscribed and fully paid up share capital	1,552.75	15,527.50	1,551.60	15,516.00

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity shares outstanding as at the beginning of the year	1,551.60	15,516.00	1,451.60	14,516.00
Changes in equity share capital during the year				
- Add: Issued during the year	1.15	11.50	100	1,000
Equity shares outstanding as at the end of the year	1,552.75	15,527.50	1,551.60	15,516.00

(c) Terms and rights attached to fully paid up equity shares:

(i) The Company has only one class of equity shares having par value of Rs.10 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their holdings.

(ii) The Company had issued and allotted, 1,15,00,00 equity shares of face value of Rs. 10 each, aggregating to Rs. 11,50,000 pursuant to the exercise of options granted and vested under the CIHL ESOP 2018 to the eligible employees at an issue price of Rs. 10 each, on September 18, 2024.

(d) Details of each shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	%	Number	%
Equity shares of Rs. 10 each Capital India Finance Limited (Holding Company) and its nominees	1,550.00	99.82%	1,550.00	99.90%

(e) Disclosure of Shareholding of Promoters

Promoter's Name	Shares held by promoters at the end of the year		% Change during the year
	No. of Shares	% of Total shares	
Capital India Finance Limited (Holding Company) and its nominees	1,550.00	99.82%	-0.07%



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2026
 (All figures are in rupees in lakhs, except otherwise stated)

Note 18. Other equity

Particulars	Employee stock option outstanding	Other Comprehensive income	Reserves and Surplus			Total
			Statutory Reserve	Securities Premium	Retained Earnings	
Balance as at March 31, 2023	66.00	65.85	77.47	0.32	(1,276.34)	(1,086.70)
Transfer to Securities Premium	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-
Deduction during the year	(26.67)	-	-	-	-	(26.67)
Profit for the year after tax	-	-	-	-	123.73	123.73
Transfer to Reserve (NHB) (Refer Note (iv) below)	-	-	24.75	-	(24.75)	-
Re-measurements gains on Defined Benefit Obligation	-	0.02	-	-	-	0.02
Less: Income tax on re-measurement gains	-	(0.01)	-	-	-	(0.01)
Balance as at March 31, 2024	29.33	65.86	102.22	0.32	(1,177.36)	(989.63)
Transfer to Securities Premium	-	-	-	-	-	-
Additions during the year	28.00	-	-	-	-	28.00
Deduction during the year	-	-	-	-	-	-
Profit for the year after tax	-	-	-	-	278.26	278.26
Transfer to Reserve (NHB) (Refer Note (iv) below)	-	-	55.65	-	(55.65)	-
Re-measurements gains on Defined Benefit Obligation	-	18.22	-	-	-	18.22
Less: Income tax on re-measurement gains	-	(4.59)	-	-	-	(4.59)
Balance as at March 31, 2025	57.33	69.49	167.87	0.32	(954.75)	(669.74)

Note:

- i) Securities premium represents premium received on esops issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 for specified purposes.
- ii) The share options outstanding account is used to recognise the grant date fair value of options issued to employees under stock option schemes .(Refer note 30)
- iii) Retained earnings represents profits/(loss) that the Company earned/incurred till date, less any transfers to Reserve, Dividends and other distributions paid to the shareholders.
- iv) Statement for Disclosure on Statutory / Special Reserves as per Section 29C of National Housing Bank Act, 1987, as prescribed by NHB vide its circular no. NHB(ND)/DRS/Pol.Circular.61/2013-14, dated: 7th April, 2014 and NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 9, 2017



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 19. Interest income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
	On Financial Assets measured at Amortised Cost	
Interest on loans	5,718.28	5,238.20
Interest on deposits with Banks	249.51	222.61
Interest on cash collateral	0.36	0.61
Other interest income	0.37	-
Total	5,968.52	5,461.42

Note 20. Net gain on de - recognition of Financial Instruments

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Gain from de-recognition on account of direct assignment transaction	816.85	797.24
Total	816.85	797.24

Note 21. Fee and Commission Income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Commission income	218.12	149.37
Foreclosure charges	195.43	136.79
Other fee income	94.46	115.58
Total	508.01	401.73

Note 22. Net gain on fair value changes

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Net gain on financial instruments at fair value through profit and loss account :-		
On trading portfolio		
- Investments	155.60	46.56
Total Net gain on fair value changes		
Fair Value changes:		
Realised	155.60	46.56
Unrealised	-	-

Note 23. Other income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Profit on sale of equity shares	-	1.56
Interest on income tax refund	1.60	3.34
Profit on discard / sale of fixed assets	2.43	0.19
Other miscellaneous income	1.82	0.01
Total	5.85	5.10

Note 24. Finance costs

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest on borrowings	3,362.72	2,900.91
Interest on Lease liability	8.33	-
Other borrowing costs	120.03	83.92
Total	3,491.08	2,984.83



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 25. Impairment of financial assets

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
On Financial instruments measured at Amortised Cost		
On Loans	88.00	137.00
Write off on loans (net of recovery)	137.77	20.64
Total	225.77	157.64

Note 26. Employee benefits expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries and wages including bonus	2,191.03	2,167.08
Contribution to provident and other funds	120.10	119.44
Staff welfare expenses	24.65	26.95
Total	2,335.78	2,313.47

Note 27. Depreciation

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on PPE	38.60	91.15
Depreciation on Right of use asset	17.79	-
Amortisation of Intangible Asset	11.30	22.25
Total	67.69	113.40

Note 28. Other expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent	158.86	183.98
Rates & taxes	11.30	13.83
Repairs & maintenance - others	111.21	99.97
Office expenses	31.60	30.19
Electricity charges	23.58	20.32
Communication expenses	39.65	34.69
Printing & stationery	21.71	15.94
Travelling & conveyance	59.94	65.63
Business Promotion expenses	2.10	3.71
Auditors remuneration (Refer foot note below)	9.54	7.82
Legal & professional charges	355.04	329.49
Directors sitting fees	16.62	16.62
Commission & brokerage expenses	49.95	46.00
Facilitation Fees	40.09	58.37
Outsourcing expenses	42.37	54.07
Miscellaneous expenses	59.49	11.75
Total	1,033.05	992.38

Remuneration to Statutory Auditors

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Payment to auditors		
a) Statutory Audit Fees	6.25	6.18
b) Taxation matters (Tax Audit Fees)	1.00	1.00
c) Certification Fees & Other services	1.50	-
d) Taxes on above	0.79	0.65
Total	9.54	7.82



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 29. Basic and Diluted Earnings per share [EPS] computed in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings per Share":

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Basic			
Profit after tax	A	278.26	123.73
Weighted average number of equity shares outstanding	B	1,552.21	1,452.15
Basic earning per share (Rs)	A/B	0.18	0.09
Diluted			
Profit after tax	A	278.26	123.73
Weighted average number of equity shares outstanding	B	1,552.21	1,452.15
Add: Weighted average number of potential equity shares on account of employee stock options	C	-	-
Weighted average number of shares outstanding for diluted EPS	D=B+C	1,552.21	1,452.15
Diluted earning per share (before and after extraordinary items) (Rs)	A/D	0.18	0.09
Face value of shares (Rs.)		10.00	10.00

Note: Impact of potential equity share on account of employee stock options is anti-dilutive.



Capitol India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 30. Related party disclosures

Particulars	As at March 31, 2025	As at March 31, 2024
Name of the related party	Nature of relationship	Nature of relationship
Capital India Corp Private Limited (Formerly known as Capital India Corp LLP)	Ultimate Holding Entity	Ultimate Holding Entity
Capital India Finance Limited	Holding Company	Holding Company
Credenc Web Technologies Private Limited*	Group Company	Group Company

Key Management Personnel:

Mr. Keshav Poria	Non-Executive Director	Non-Executive Director
Mr. Vineet Kumar Saxena (resigned with effect from July 19, 2023)	NA	Managing Director
Mr. Deepak Vaswan	Non-Executive Director	Non-Executive Director
Mr. Ravi Virwani (appointed with effect from October 18, 2023)	Chief Executive Officer	Chief Executive Officer
Mr. Yogendra Pal Singh	Independent Director	Independent Director
Mr. Vinod Soman	Independent Director	Independent Director
Mrs. Rashmi Fauzdar	Independent Woman Director	Independent Woman Director
Mr. Prince Kumar Gupta (resigned with effect from December 11, 2023)	NA	Chief Financial Officer
Mr. Praful Rajpoot (resigned with effect from December 24, 2024)	NA	Chief Financial Officer & Chief Credit Officer
Mr. Rechit Malhotra (resigned with effect from June 29, 2024)	NA	Chief Compliance Officer & Company Secretary
Mr. Ayush Tyagi (resigned with effect from March 31, 2025)	NA	Company Secretary

*Ceased to be an Associate Company w.e.f. May 16, 2023.

Details of transactions with related party:

Related party	Nature of transaction	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Capital India Corp Private Limited	Royalty charges for use of Trademark Sale of Investment	30.00 -	30.00 47.00
Capital India Finance Limited	Recovery of expenses (net) Term loan repaid Interest expense on Term loan Issue of equity share capital DA Pool Transaction	2.39 - - - -	19.79 87.78 0.38 1,000.00 936.18
Credenc Web Technologies Private Limited	Recovery of expenses Facilitation fees	- -	- 1.49
Mr. Prince Kumar Gupta	Remuneration*	-	46.29
Mr. Ravi Virwani	Remuneration*	145.14	37.09
Mr. Praful Rajpoot	Remuneration*	79.84	20.39
Mr. Ayush Tyagi	Remuneration*	7.36	-
Mr. Yogendra Pal Singh	Director sitting fees paid	5.75	6.60
Mr. Vinod Soman	Director sitting fees paid	4.76	6.76
MS. Rashmi Fauzdar	Director sitting fees paid	3.75	4.00

* Excludes amounts pertaining to gratuity and compensated absences, which are actuarially valued at the Company level. Additionally, other benefits like Group term Insurance, Group Mediclaim policy, etc are not shown as it is taken at company level.

Note: There are no write offs with respect to any of the related parties during the year or in the previous year.

Balances:

Particulars	Nature	As at March 31, 2025	As at March 31, 2024
Credenc Web Technologies Private Limited	Investment outstanding	954.15	954.16



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 31. Contingent Liabilities and Commitments

S.N.	Particulars	As at March 31, 2025	As at March 31, 2024
	Contingent liabilities		
1	Claims against the Company not acknowledged as debt	-	-
2	Guarantees	-	-
	Total (a)	-	-
	Commitments		
1	Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	-	3.63
2	Undrawn committed sanctions to borrowers	1,382.34	1,468.29
	Total (b)	1,382.34	1,471.92
	Total (c=a+b)	1,382.34	1,471.92



Capital India Home Loans Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 32. Disclosure Pursuant to Ind AS 116 "Leases":

The Company has entered into lease contracts for premises to use it for commercial purpose i.e. office building. Lease agreements does not depict any restrictions / covenants imposed by the lessor. The Company also has certain leases of premises with lease terms of 12 months or less. The Company has elected to apply the recognition exemption for leases with a lease term (or remaining lease term) of twelve months or less. Payments associated with short-term leases and low value assets are recognised as an expense in Statement of Profit and Loss over the lease term.

Amount recognised in statement of Profit & Loss account during the year:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent expenses on Short-term lease debited to Statement of Profit and Loss (Refer Note 28)	158.86	183.98

The following is the movement in lease liabilities during the year:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Opening balance	-	-
Additions during the year	45.31	-
Deletions during the year	-	-
Interest expense accrued during the year	8.33	-
Payment of lease liabilities	(21.22)	-
Closing balance	32.42	-

Details of contractual maturities of lease liabilities on undiscounted basis:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Not later than 1 year	11.87	-
Later than 1 year and not later than 5 years	26.65	-
Later than 5 years	-	-
Total	38.52	-

- (i) The Company does not face significant liquidity risk with regards to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (ii) There are no future expected cash outflows to which the Company is potentially exposed.
- (iii) The company has movement in right of use assets during the year. (Refer Note 10B)

Amount recognised in statement of profit and loss:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation expense of right of use assets (Refer note 10B)	17.79	-
Interest expense on lease liabilities (Refer note 24)	8.33	-
Gain on Termination of Leases (Refer note 24)	-	-



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 33. Employee Stock Option Plan

a) In the extraordinary general meeting held on 8 August 2018, the shareholders approved the issue of 12,500,000 options under the Scheme titled "CIHL EMPLOYEE STOCK OPTION PLAN 2018" (ESOP SCHEME).

The ESOP Scheme allows the issue of options to employees of the Company and its Holding Company (whether in India or abroad). Each option comprises one underlying equity share.

As per the ESOP Scheme, the Board / Nomination & Remuneration Committee ("NRC") grants the options to the employees deemed eligible. The Exercise Price for the Options shall be determined by the Board / NRC which shall not be less than the face value of the Shares of the Company as on date of Grant. The options granted vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (Five) years from the date of Grant. The Board / NRC at its discretion may grant Options specifying Vesting Period ranging from minimum and maximum period as afore-stated. The Exercise Period in respect of Vested Options shall be period as specified in the Grant Letter, which period shall not be more than 5 (Five) years from the date of Vesting of Options.

Method used for accounting for shared based payment plan.

The Company uses fair value to account for the compensation cost of stock options to employees of the Company.

Movement in the options outstanding under the Employees Stock Option Plan for the year ended 31 March 2025

Particulars	Options (Numbers)	Weighted average exercise price per option (Rs.)
Option outstanding at the beginning of the year	25,00,000	10
Granted during the year	30,000	10
Vested during the year (including option lapsed)	2,17,500	10
Exercised during the year	1,15,000	10
Lapsed during the year	10,40,000	10
Options outstanding at the end of the year	13,75,000	10
Options available for grant	1,08,50,000	10

Weighted average remaining contractual life for options outstanding as at 31 March 2025 is 3.05 months.

Movement in the options outstanding under the Employees Stock Option Plan for the year ended 31 March 2024

Particulars	Options (Numbers)	Weighted average exercise price per option (Rs.)
Option outstanding at the beginning of the year	61,65,000	10
Granted during the year	1,50,000	10
Vested during the year (including option lapsed)	5,07,500	10
Exercised during the year	-	10
Lapsed during the year	38,15,000	10
Options outstanding at the end of the year	25,00,000	10
Options available for grant	1,00,00,000	10

Weighted average remaining contractual life for options outstanding as at 31 March 2024 is 11.94 months.

The fair value of the options has been determined under the Black-Scholes model. The assumptions used in this model for calculating fair value are as below:

Assumptions	As at 31st March 2025	As at 31st March 2024
Risk-free interest rate	7.00%	7.00%
Expected life of the option	1 year 1 month	1 year 1 month
Expected annual volatility of shares	46%	46%
Fair value of the share at the time of option grant (Rs.)	12.61	12.51
Expected dividend yield	Nil	Nil

During the year ended March 31, 2025, the Company recorded a increase in employee stock compensation of Rs.28.00 lakh (recorded a decrease of Rs. 26.67 lakh as on March 31, 2024) in the Statement of Profit and Loss.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 34. Financial Instruments

i) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial instruments including their levels in the fair value hierarchy. The company has disclosed financial instruments not measured at fair value at carrying values because their carrying amounts are a reasonable approximation of the fair values.

As at March 31, 2025	Carrying Amount			Fair value hierarchy			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets							
Cash and cash equivalents	-	1,407.99	1,407.99	-	-	-	-
Other Bank Balances	-	2,325.95	2,325.95	-	-	-	-
Trade receivables	-	7.05	7.05	-	-	-	-
Loans (Net of Provision)	-	39,674.77	39,674.77	-	-	-	-
Investments	-	954.15	954.15	-	-	-	-
Others financial assets	-	1,703.52	1,703.52	-	-	-	-
Total	-	46,073.43	46,073.43	-	-	-	-
Financial liabilities							
Trade and Other Payables	-	166.10	166.10	-	-	-	-
Borrowings	-	31,138.71	31,138.71	-	-	-	-
Other Financial liabilities	-	100.77	100.77	-	-	-	-
Total	-	31,405.58	31,405.58	-	-	-	-

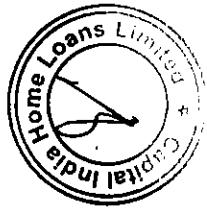
As at March 31, 2024	Carrying Amount			Fair value hierarchy			
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets							
Cash and cash equivalents	-	3,257.54	3,257.54	-	-	-	-
Other Bank Balances	-	2,415.48	2,415.48	-	-	-	-
Trade receivables	-	72.91	72.91	-	-	-	-
Loans (Net of Provision)	-	38,418.38	38,418.38	-	-	-	-
Investments	-	954.15	954.15	-	-	-	-
Others financial assets	-	1,220.01	1,220.01	-	-	-	-
Total	-	46,338.47	46,338.47	-	-	-	-
Financial liabilities							
Trade and Other Payables	-	239.48	239.48	-	-	-	-
Borrowings	-	31,692.63	31,692.63	-	-	-	-
Other Financial liabilities	-	30.68	30.68	-	-	-	-
Total	-	31,962.79	31,962.79	-	-	-	-



Note 35. Maturity Analysis of Assets & Liabilities

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 Months	After 12 months	Total	Within 12 Months	After 12 months	Total
Assets						
Financial Assets						
Cash & cash equivalents	1,407.99	-	1,407.99	3,257.54	-	3,257.54
Bank balances other than Cash & cash equivalents	1,480.46	845.49	2,325.95	1,544.85	870.63	2,415.48
Receivables	-	-	-	-	-	-
- Trade Receivables	7.05	-	7.05	72.91	-	72.91
Loans	7,881.05	31,793.72	39,674.77	6,439.00	31,979.38	38,418.38
Investments	954.15	-	954.15	-	954.15	954.15
Other financial assets	550.87	1,152.65	1,703.52	-	1,067.57	1,220.01
Non-financial Assets						
Current tax assets (net)	40.13	-	40.13	28.75	-	28.75
Deferred tax asset (net)	-	340.43	340.43	-	368.22	368.22
Property, plant and equipment	-	25.87	25.87	-	90.67	90.67
Other intangible assets	-	8.86	8.86	-	17.76	17.76
Right of use assets	9.28	19.34	28.62	-	-	-
Other non-financial assets	261.42	-	261.42	319.29	-	319
Total Assets	12,592.40	34,186.36	46,778.76	11,814.78	35,348.38	47,163.16
LIABILITIES						
Financial Liabilities						
Payables	166.10	-	166.10	239.48	-	239.48
(i) Trade Payables	9,136.05	22,002.66	31,138.71	8,866.65	22,825.98	31,692.63
Borrowings	77.09	23.68	100.77	30.68	-	30.68
Other financial liabilities	-	-	-	-	-	-
Non-Financial Liabilities						
Provisions	301.00	66.81	367.81	229.00	74.21	303.21
Other non-financial liabilities	147.61	-	147.61	370.79	-	370.79
Total Liabilities	9,827.85	22,093.15	31,921.00	9,736.60	22,900.19	32,656.79
Net	2,764.55	12,093.21	14,857.76	2,078.18	12,448.19	14,526.37
Other undrawn commitments (Note)	-	-	-	3,200.00	-	-
Total commitments	1,382.34	-	-	1,468.29	-	-

Note: It includes Term loan facility which are sanctioned but undrawn / Inprincipal approval received as at Balance sheet date.



Capital India Home Loans Limited**Notes to Ind AS Financial Statements for the year ended March 31, 2025**

(All figures are in rupees in lakhs, except otherwise stated)

Note 36. Financial Instruments**Financial Risk Management**

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has constituted the risk management committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions.

The Company has exposure to the following risks arising from its business operations

i) Credit risk

Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract. Lending activities account for most of the Company's credit risk. Other sources of credit risk also exist in loans and transaction elements. Credit risk is measured as the amount that could be lost if a customer or counterparty fails to make repayments. The maximum exposure to credit risk in case of all the financial instruments is restricted to their respective carrying amount.

Credit Risk is monitored through stringent credit appraisal, counter party limits and internal risk ranges of the borrowers. Exposure to credit risk is managed through regular analysis of the ability of all the customers and counterparties to meet interest and capital repayment obligations and by changing lending limits where appropriate.

The Company primarily offers housing loans secured by housing property. In order to mitigate credit risk, company ensured loan to value ratio is maintained as specified by NHB. For non-housing loans, the Company takes residential / commercial property of the borrowers as a security. Other means of mitigating credit risk that the company uses are guarantees. The most common types of collateral the company receives, measured by collateral value, are mortgages on financial assets in the form of residential / non-residential property.

a) Maximum exposure to the Credit risk

This table below shows the Company's maximum exposure to the credit risk:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets at amortised cost - Loans & Advances (Gross)	40,602.58	39,251.36
Less : Impairment loss allowances	(717.50)	(629.50)
Less: Unamortised processing fee Income	(210.31)	(203.48)
Financial Assets at amortised cost - Loans & Advances (Net)	39,674.77	38,418.38
Financial Assets measured at FVTPL - Mutual funds	-	-
Trade receivables	7.05	72.91
Total	39,681.82	38,491.29

Credit risk on Cash and Cash equivalents is considered to be Nil as these are generally held with leading banks.

b) Credit quality analysis

An impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. The credit quality of Loans and advances measured at amortised cost is primarily assessed by the Days Past Due (DPD) status and other qualitative internal or external factors leading to increase in credit risk.

Inputs, assumptions and techniques used for estimating impairment

In assessing the impairment of financial assets under the expected credit loss model, the Company defines default when a loan obligation is overdue for more than 90 days and credit impaired.

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the Company considers the DPD status of the loans. Credit risk is deemed to have increased significantly when an asset is more than 30 days past due (DPD) and other qualitative internal or external factors demonstrating credit or liquidity risk.

Calculation of expected credit losses

The key elements in calculation of expected credit losses ("ECL") are as follows:

PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

EAD - The Exposure at Default is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, accrued interest from missed payments and loan commitments.

LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is determined based on valuation of collaterals and other relevant factors.

For PD the Company has relied upon industry benchmarks and external rating agencies. For Loss Given Default (LGD) the Company has relied on internal and external information.



Note 38. Financial instruments
Financial Risk Management

The following table sets out information about the credit quality of financial assets measured at amortised cost:

Particulars	As at March 31, 2025	As at March 31, 2024
Stage 1 Performing asset and 12 month ECL: Gross Stage 1 (DPD< 30 days)	37,914.35	37,338.63
Less : Impairment loss allowance	194.00	235.50
Net Stage 1 Assets	37,720.35	37,103.13
ECL Prov. Coverage	0.51%	0.63%
Stage 2 Under performing assets increase in credit risk and Lifetime ECL: Gross Stage 2 (30>DPD< 90 days)	1,973.36	1,292.34
Less : Impairment loss allowance	136.00	119.00
Net Stage 2 Assets	1,837.36	1,173.34
ECL Prov. Coverage	0.89%	9.21%
Stage 3 Non-performing assets credit Impaired and lifetime ECL: Stage 3 (DPD>90)	714.87	620.39
Less : Impairment loss allowance	387.50	275.00
Net Stage 3 Assets	327.37	345.39
ECL Prov. Coverage	54.21%	44.33%
Total Loans & Advances	40,602.68	39,251.36
Less : Impairment loss allowance	717.50	629.50
Net Loans & Advances	39,885.08	38,621.86
ECL Prov. Coverage	1.77%	1.60%

Write-offs still under enforcement activity

The contractual amount outstanding on loans and advances that were written off during the year ended March 2025 and March 2024, and are still subject to enforcement activity was Nil.

c) Movement in Gross Exposures and credit impairment for loans and advances

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets measured at amortised cost or FVTOCI. Company follows a 'three-stage' model for impairment based on changes in credit quality since initial recognition. Please refer to the accounting policy for details.

Particulars	Movement in Gross Exposure to Loans & Advances				Movement in ECL			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balance as at March 31, 2023	33,842.04	947.02	333.12	35,122.18	270.00	77.50	145.00	492.50
Changes due to financial assets recognised in opening balance that have:								
- Transferred to 12 month ECL	116.36	(76.56)	(39.80)	-	0.77	(0.47)	(0.30)	-
- Transferred to lifetime ECL -significant increase in credit risk	(804.98)	835.33	(30.35)	-	(69.81)	72.41	(2.60)	(0.00)
- Transferred to lifetime ECL credit - impaired	-190	(267.26)	456	-	(84.52)	(105.46)	190	-
Increase due to financial assets originated (net)	14,986.03	95.32	11.36	14,992.72	238.11	98.42	16.42	361.95
Decrease due to loans derecognised on payment	(10,510.51)	(241.50)	(111.53)	(10,853.54)	(119.05)	(23.40)	(72.50)	(214.96)
Net remeasurement (Due to recovery on regular basis changes in rating, changes in security value etc.)	-	-	-	-	-	-	-	-
Amounts written off during the year	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	37,338.63	1,292.35	620.38	39,251.36	236.50	119.00	276.00	629.49
Changes due to financial assets recognised in opening balance that have:								
- Transferred to 12 month ECL	312.16	(307.09)	(5.07)	-	1.57	(1.54)	(0.02)	0.01
- Transferred to lifetime ECL -significant increase in credit risk	(1,286.33)	1,319.96	(33.63)	-	(81.94)	84.03	(2.10)	(0.01)
- Transferred to lifetime ECL credit - impaired	(241.53)	(111.49)	353.02	-	(106.37)	(46.17)	152.64	-
Increase due to financial assets originated (net)	13,016.04	112.81	1.05	13,129.90	242.82	41.47	72.94	357.23
Decrease due to loans derecognised on payment	(11,158.11)	(278.97)	(203.83)	(11,640.91)	(84.96)	(26.86)	(93.56)	(215.40)
Net remeasurement (Due to recovery on regular basis changes in rating, changes in security value etc.)	-	-	-	-	-	-	-	-
Amounts written off during the year	(66.51)	(54.21)	(17.06)	(137.77)	(2.60)	(33.93)	(17.30)	(53.83)
Balance as at March 31, 2025	37,914.35	1,973.36	714.87	40,602.68	194.00	136.00	387.50	717.49



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 36. Financial Instruments

d) **Collateral and other credit enhancements**

Company would generally have its credit exposures backed by securities, either primary or collateral. Lending Policy of the Company prescribes Asset cover norms and collateral guidelines for its various product offering. The amount and type of collateral required depends on an assessment of the credit risk of the counterparty and product offered.

Company primarily offers housing loans secured by housing property. In order to mitigate credit risk, company ensured loan to value ratio is maintained as specified by NHB/RBI. For non-housing loans Company takes residential/commercial property of the borrowers as a security. Other means of mitigating credit risk that the company uses are guarantees. The most common types of collateral the company receives, measured by collateral value, are mortgages on financial assets in the form of residential/non-residential property.

As collateral is a source of mitigating credit risk, assessment of the condition of the securities and their value is undertaken on regular basis. There were no significant changes in the collateral policy of the company during the Financial Year 2024-2025.

e) **Credit Concentration**

The Company's loan portfolio is primarily concentrated, as detailed below:

Particulars	As at March 31, 2025	As at March 31, 2024
Housing Loans	74%	73%
Non-Housing Loans	26%	27%

ii) **Liquidity Risk**

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are selected by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Company has in place an Asset-Liability Management Committee (ALCO) which functions as the operational unit for managing the Balance Sheet within the performance and risk parameters laid down by the Board and Risk Committee of the Board. ALCO reviews Asset Liability strategy and Balance Sheet management in relation to asset and liability profile. ALCO ensures that the objectives of liquidity management are met by monitoring the gaps in the various time buckets, deciding on the source and mix of liabilities, setting the maturity profile of the incremental assets and liabilities etc.

Key principles adopted in the Company's approach to managing liquidity risk include:

- Monitoring the Company's liquidity position on a regular basis, using a combination of contractual and behavioural modelling of balance sheet and cash flow information
- Maintaining a high quality liquid asset portfolio
- Operating a prudent funding strategy which ensures appropriate diversification and limits maturity concentrations

The Company's principal sources of liquidity are cash and cash equivalents, undrawn sanctioned limit from Financial Institutions/Banks, undrawn overdraft facilities from Banks, liquid asset portfolio like Liquid Mutual funds and the cash flow that is generated from operation.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include interest accrued till the reporting date.

As at March 31, 2025	Contractual cash flows				
	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Borrowings (Includes Interest accrued but not due)	31,385.48	9,136.05	13,229.95	5,444.26	3,575.23
Trade and Other Payables	166.10	166.10	-	-	-
Other Financial Liabilities	68.35	68.35	-	-	-
	31,619.93	9,307.50	13,229.95	5,444.26	3,576.23

Note: Lease Liability is not considered in the above disclosures since it is not an actual cash outflow. Further, the rent payment is regular operating expenses and hence it has excluded from the above table.

As at March 31, 2024	Contractual cash flows				
	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Borrowings (Includes Interest accrued but not due)	31,944.72	8,866.65	11,752.44	5,853.92	5,471.71
Trade and Other Payables	239.48	239.48	-	-	-
Other Financial Liabilities	30.68	30.68	-	-	-
	32,214.88	9,136.81	11,752.44	5,853.92	5,471.71

Note: Lease Liability is not considered in the above disclosures since it is not an actual cash outflow. Further, the rent payment is regular operating expenses and hence it has excluded from the above table.

iii) **Market Risk :**

Market Risk is the risk of financial loss arising on account of changes/fluctuations in market variables such as interest rates, equity prices etc. Market risk stems from the Company's Loan book and balance sheet management activities, the impact of changes and correlation between interest rates, credit spreads and volatility in bond or equity prices.

Market risk represents the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices.

i) **Interest rate risk**

Company has exposure to interest rate risk, primarily from its lending business and related borrowings. The sensitivity analysis below have been determined based on the exposure to the interest rates for financial instruments at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period.

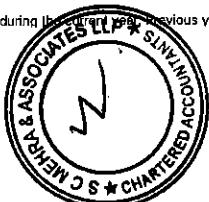
Particulars	% Increase in rate		Increase / (decrease) in profit	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Borrowings that are re-priced	1.00%	1.00%	(313.86)	(319.45)
Loans that are re-priced	1.00%	1.00%	406.03	392.51

Particulars	% Decrease in rate		Increase / (decrease) in profit	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Borrowings that are re-priced	1.00%	1.00%	313.85	319.45
Loans that are re-priced	1.00%	1.00%	(406.03)	(392.51)

Interest rate risk is managed primarily by monitoring the sensitivity of expected net interest income ('NII') under varying interest rate scenarios. The NII sensitivities shown are indicative and based on simplified scenarios.

iv) **Modification gain / loss**

There are no material modification gain or loss during the current year - Nil.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 37. Capital Management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through optimisation of the debt and equity balance.

For the purpose of the Company's capital management capital includes issued capital and equity reserves. The Primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using adjusted net debt (total borrowings net of cash and cash equivalents; and Investment in Liquid Mutual Funds) to equity ratio.

Particulars	As at March 31, 2025	As at March 31, 2024
Gross Debt	31,385.49	31,944.72
Less:		
Cash & cash equivalents	1,407.99	3,257.54
Other bank deposits	2,325.95	2,415.48
Investment in Liquid Mutual Funds	-	-
Adjusted Net debt	27,651.55	26,271.70
Total Equity	14,857.76	14,526.37
Adjusted Net debt to equity ratio	1.86	1.81

In order to achieve its overall objective, the Company's Capital Management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in financial covenants would permit the bank to immediately call loans and borrowings.

The Company is subject to Capital adequacy ratio ("CAR") requirements which are prescribed by the NHB. Refer Note 39. A.1



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 38. Employee benefits

Defined Contribution Plan - Provident Fund (PF) Contribution

The Company makes contributions towards PF, in respect of qualifying employees. The employees of the Company are members of a retirement contribution plan operated by the government. The Company is required to contribute a specified percentage of payroll cost to the retirement contribution scheme to fund the benefits. The only obligation of the Company with respect to the plan is to make the specified contributions. The amount recognised as an expense and included in Note-26 "Employee Benefits Expenses" under the head "Contribution to Provident and Other Funds" are as under.

Particulars	FY 2024-25	FY 2023-24
Employer's Contribution to Provident Fund	98.32	102.58

Defined Benefit Plan - Gratuity

The Company has a defined benefit gratuity plan, under which every employee who has completed atleast five years of service gets a gratuity on departure @15 days of last drawn basic salary for each completed year of service.

The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. The actuarial risks associated are:

Interest Rate Risk:

The risk of government security yields falling due to which the corresponding discount rate used for valuing liabilities falls. Such a fall in discount rate will result in a larger value placed on the future benefit cash flows whilst computing the liability and thereby requiring higher accounting provisioning.

Longevity Risks:

Longevity risks arises when the quantum of benefits payable under the plan is based on how long the employee lives post cessation of service with the company. The gratuity plan provides the benefit in a lump sum form and since the benefit is not payable as an annuity for the rest of the lives of the employees, there is no longevity risks.

Salary Risks:

The gratuity benefits under the plan are related to the employee's last drawn salary. Consequently, any unusual rise in future salary of the employee raises the quantum of benefit payable by the company, which results in a higher liability for the company and is therefore a plan risk for the company.

The estimates of the future salary increases, considered in actuarial valuation, include inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated average remaining service.

The disclosure as required by Indian Accounting Standard (Ind AS) -19 "Employee Benefits" is as under.

Particulars	As at March 31, 2025	As at March 31, 2024
I. Assumption		
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Interest / Discount Rate	6.42%	6.90%
Rate of increase in compensation	8.40%	8.40%
Expected average remaining service	4.20	10.20
If. Reconciliation of net defined benefit asset / (liability)		
(a) Reconciliation of present value of defined benefit obligation		
Opening Defined Benefit Obligation	20.19	15.02
Interest Cost	1.27	0.92
Current Service Cost	18.68	14.63
Actuarial (Gains) / Losses	(18.22)	(0.02)
Benefits Paid	(0.48)	(10.35)
Closing Defined Benefit Obligation	21.44	20.19
(b) Reconciliation of present value of plan asset		
Fair value of plan assets at the beginning of year	-	-
Transfer in of Funds	-	-
Interest Income	-	-
Contributions	-	-
Benefits paid	-	-
Return on Plan Assets excluding Interest Income	-	-
Fair value of plan assets at the end of year	-	-



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2026
(All figures are in rupees in lakhs, except otherwise stated)

Note 38. Employee benefits

(c) Reconciliation of net defined benefit asset/(liability)		
Present value of obligation as at the end of year	21.44	20.19
Fair value of plan assets as at the end of year		
Funded status	21.44	20.19
Recognised in Balance Sheet - Asset / (Liability)	(21.44)	(20.19)
III. Actuarial (Gain)/Loss on Obligation		
Due to Demographic Assumption	(11.85)	1.03
Due to Financial Assumption	0.11	0.00
Due to Experience	(6.48)	(1.05)
Net Actuarial (Gain)/ Loss on obligation	(18.22)	(0.02)
IV. Actual Return on Plan Assets		
Actual Interest Income	-	-
Expected Interest Income	-	-
Return on Plan Assets excluding Interest Income	-	-
V. Net Interest		
Interest Expense	1.27	0.92
Interest Income	-	-
Net Interest Exp/(Income)	1.27	0.92
VI. Expenses Recognised in Profit and Loss account under Employee benefit expenses		
Current Service Cost	18.68	14.63
Net Interest Exp/(Income)	1.27	0.92
Past Service Cost (vested benefits)	-	-
Expenses recognised in Profit and Loss Account	19.95	15.55
VII. Remeasurements recognised in Other Comprehensive Income		
Net Actuarial (Gain)/ Loss on obligation	(18.22)	(0.02)
Return on Plan Assets excluding Interest Income	-	-
Total Actuarial (Gain)/ Loss recognised in OCI	(18.22)	(0.02)
VIII. Others		
Weighted average duration of defined benefit obligation	0.36	1.48

Sensitivity analysis :

Sensitivity analysis for significant actuarial assumptions, showing how the defined benefit obligation would be affected, considering increase/decrease of 100 basis points as at March 31, 2025 and March 31, 2024 is as below :

Particulars	As at March 31, 2025	As at March 31, 2024
Change in rate of Discount Rate + 100 basis points	21.21	19.61
Change in rate of Discount Rate- 100 basis points	21.68	20.80
Change in rate of Salary Escalation Rate + 100 basis points	21.58	20.69
Change in rate of Salary Escalation Rate - 100 basis points	21.31	19.70

The Expected Payout as at 31st March are as under:

Particulars	As at March 31, 2025	As at March 31, 2024
Year 1	12.79	3.50
Year 2	6.02	4.46
Year 3	2.80	4.33
Year 4	1.05	3.96
Year 5	0.32	3.20
Year 6 to year 10	0.12	5.16

Notes:

Since the gratuity plan and compensated absences of the Company is not funded, and hence the disclosure related to plan assets are not applicable.

The Company has reversed Rs 8.64 lakh (March 31, 2024: Rs.12.22 lakh) for compensated absences in Statement of Profit and Loss for current year. Total provision for compensated absences is Rs 37.87 lakh as at March 31, 2025 (March 31, 2024: Rs.46.52 lakh).



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and as per disclosure required under schedule III

A.1) Capital

	Particulars	As at March 31, 2025	As at March 31, 2024
i)	CRAR (%)	54.61%	56.25%
ii)	CRAR – Tier I Capital (%)	53.79%	55.00%
iii)	CRAR – Tier II Capital (%)	0.82%	1.25%
iv)	Amount of subordinated debt raised as Tier- II Capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-
vi)	Liquidity coverage ratio	NA	NA

A.2) Reserve Fund u/s 29C of NHB Act, 1987

In terms of Section 29C of the National Housing Bank ("NHB") Act, 1987, the Company is required to transfer at least 20% of its Profit after tax to a Reserve Fund before any dividend is declared. Transfer to a Reserve Fund in terms of section 36(1)(viii) of the Income Tax Act, 1961 is also considered as an eligible transfer as transfer to Special Reserve under Section 29C of the National Housing Bank ("NHB") Act, 1987. However, during the current and previous year, the Company has made profits and hence amount was transferred to Statutory Reserve as per section 29C of the NHB Act, 1987 as per below details:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	102.22	77.47
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
Total	-	-
Additions /Appropriation/ Withdrawal during the year		
Add:		
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	55.65	24.75
Less:		
Amount appropriated from the Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
Balance at the end of the year	157.87	102.22
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	157.87	102.22
Total	157.87	102.22

A.3) Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Value of Investments		
(i) Gross value of Investments		
(a) In India	954.15	954.15
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of Investments		
(a) In India	954.15	954.15
(b) Outside India	-	-

Note: It represents investment in liquid mutual funds and investment in associate company

Movement of provisions held towards depreciation on investments

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write-off / Written-bank of excess provisions during the year	-	-
(iv) Closing balance	-	-

A.4) Derivatives

There are no derivatives transaction entered during the current year or in previous year.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

A.5) Securitisation

A.5.1) The Company has not sponsored any SPVs for securitisation transaction during the current year or previous year.

A.5.2) Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

The Company has not sold any financial assets to Securitisation / Reconstruction Company for Asset Reconstruction during the current year or previous year.

A.5.3) Details of Assignment transactions undertaken by HFCs

a) Details of transfer through assignment in respect of loans not in default :

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Count or loan Accounts assigned	525	457
(ii) Amount of Loan accounts assigned	4,189.75	4,476.13
(iii) Retention of beneficial economic interest (MRR)	10%	10%
(iv) Weighted average maturity (Residual Maturity)*	166 Months	175 Months
(v) Weighted average holding period*	21 Months	18 Months
(vi) Coverage of tangible security coverage**	100%	100%
(vii) Rating-wise distribution of rated loans	Unrated	Unrated

* For computation of Weighted average maturity and Weighted average holding period, company has considered period of original loan accounts

** For computation of Coverage of tangible security coverage ratio, company has considered only the secured loans.

b) Details of loan acquired through assignment in respect of loans not in default :

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Count or loan Accounts acquired	-	-
(ii) Amount of Loan accounts acquired	-	-
(iii) Retention of beneficial economic interest (MRR)	-	-
(iv) Weighted average maturity (Residual Maturity)*	-	-
(v) Weighted average holding period*	-	-
(vi) Coverage of tangible security coverage**	-	-
(vii) Rating-wise distribution of rated loans	-	-

* For computation of Weighted average maturity and Weighted average holding period, company has considered period as per our loan book.

** For computation of Coverage of tangible security coverage ratio, company has considered only the secured loans.

c) Details of loan acquired through co-lending in respect of loans not in default :

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Count or loan Accounts acquired	-	1
(ii) Amount of Loan accounts acquired	-	3.24
(iii) Retention of beneficial economic interest (MRR)	-	10%
(iv) Weighted average maturity (Residual Maturity)*	-	74 months
(v) Weighted average holding period*	-	10 months
(vi) Coverage of tangible security coverage**	-	100%
(vii) Rating-wise distribution of rated loans	-	Unrated

* For computation of Weighted average maturity and Weighted average holding period, company has considered period as per our loan book.

** For computation of Coverage of tangible security coverage ratio, company has considered only the secured loans.

A.5.4) Details of non-performing financial assets purchased/sold

The Company has not purchased or sold any non-performing financial assets during the current year or previous year.



Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC or Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

A.6 Assets Liability Management (Maturity pattern of certain items of Assets and Liabilities)

As at March 31, 2025

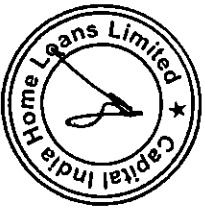
Particulars	1 day to 7 days	8 day to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 month upto 3 months	Over 3 months to 6 months	Over 6 month to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Liabilities:											
Deposits	-	-	-	-	-	265.50	531.00	2,124.00	1,804.00	2,214.47	-
Borrowings from NHB	153.22	-	161.14	711.41	342.61	1,239.79	2,366.32	6,441.26	2,290.05	723.76	6,938.97
Borrowings from Banks (including OD facility used)	-	-	-	-	-	-	-	-	-	-	14,419.56
Market Borrowing	181.71	-	114.44	320.94	323.06	839.38	1595.54	4664.69	1350.20	637.00	10,026.96
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets:											
Advances	10.70	479.00	843.16	639.18	632.48	1,888.53	3,388.01	11,602.03	11,110.38	10,009.11	40,602.58
Investments	-	-	-	-	-	954.15	-	-	-	-	954.15
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

1. The maturity analysis is prepared considering the prepayments on housing and other loans in line with historical trend. Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the company for compiling the return submitted to the RBI/NHB, which has been relied upon by the auditors.

2. The above mentioned amount of Advances excludes fair value of loans and ECL provision on loans.

As at March 31, 2024

Particulars	1 day to 7 days	8 day to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 month upto 3 months	Over 3 months to 6 months	Over 6 month to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Liabilities:											
Deposits	-	-	-	-	-	265.50	531.00	2,124.00	2,044.00	3,337.92	-
Borrowings from NHB	37.94	-	117.80	619.91	230.46	1,063.57	2,032.73	5,603.82	3,011.75	1,691.71	8,302.42
Borrowings from Banks (including OD facility used)	58.86	-	171.05	343.40	345.44	1042.11	2006.90	4024.61	798.17	442.08	14,409.68
Market Borrowing	-	-	-	-	-	-	-	-	-	-	9,232.62
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets:											
Advances	17.00	470.00	534.00	490.00	499.00	1,531.00	2,898.00	9,628.00	7,800.00	15,354.36	39,251.36
Investments	-	-	-	-	-	-	-	-	-	-	954.15
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

A.7) Exposure

A.7.1) Exposure to Real Estate Sector

Category	As at March 31, 2025	As at March 31, 2024
a) Direct Exposure		
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; Individual housing loans up to 15 lakhs Individual housing loans greater than 15 lakhs Other Loans mortgages on residential property	13,812.35 16,302.45 8,017.19	13,649.64 14,981.93 8,023.94
(ii) Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	453.44	673.54
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures - a) Residential b) Commercial Real Estate	- - -	- - -
b) Indirect Exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-

A.7.2) Exposure to Capital Market

The Company does not have any exposure in Capital Market during the current year or previous year.

A.7.2A) Sectoral exposure

Sectors	As at March 31, 2025			As at March 31, 2024		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
i. ...	-	-	-	-	-	-
ii. ...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Industry (i+ii+Others)	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
i. ...	-	-	-	-	-	-
ii. ...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services (i+ii+Others)	-	-	-	-	-	-
4. Personal Loans	-	-	-	-	-	-
i. ...	-	-	-	-	-	-
ii. ...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Personal Loans (i+ii+Others)	-	-	-	-	-	-
5. Others, if any (please specify)	-	-	-	-	-	-
Housing Loans	30,116.23	370.59	0.91%	28,631.57	278.57	0.71%
Non-Housing Loans	10,487.35	344.27	0.86%	10,619.79	341.82	0.87%



Capital India Home Loans Limited
 Notes to Ind AS Financial Statements for the year ended March 31, 2025
 (All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

A.7) Exposure

A.7.3) Details of financing of parent company products

The Company has not financed any of the parent company products during the current year or previous year.

A.7.4) Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC

There has been no breach of SGL / GBL during the current year or previous year.

A.7.5)	Unsecured Advances	As at March 31, 2025	As at March 31, 2024
	Unsecured Advances	2,016.72	1,926.14

A.7.6) Exposure to group companies engaged in real estate business

As at March 31, 2025

S. No.	Description	Amount (₹ in crore)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

As at March 31, 2024

S. No.	Description	Amount (₹ in crore)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	-	-
(ii)	Exposure to all entities in a group engaged in real estate business	-	-

A.7.7) Intra - group exposure

The Company does not have any Intra - group exposure in the current year or previous year.

A.7.8) Unhedged Foreign Currency Exposure

The Company does not have any Unhedged Foreign Currency Exposure in the current year or previous year.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

B. Miscellaneous

B.1) Registration obtained from other financial sector regulators

The Company has not obtained any registration from other financial sector regulators. However, the Company is registered with Insurance Regulatory and Development Authority of India vide registration no. CA0688 to act as a Corporate Agent (Composite) category.

B.2) Disclosure of Penalties imposed by NHB and other regulators

No penalties have been imposed on the Company by NHB or any other regulators.

B.3) Related party Transactions

Please refer Note 30 Related party disclosures for details of related party transactions

B.4) Group Structure

The Company is a subsidiary of Capital India Finance Limited which is an NBFC registered with RBI and a listed Company with Bombay Stock Exchange. Further, the Company has an Group company viz., Credenc Web Technologies Private Limited.

B.5) Rating assigned by Credit Rating Agencies and migration of rating during the year

The Company has been assigned a Long-term rating of Acute A- Outlook Stable by Acute Ratings & Research Limited. There were no migration of rating during the current year.

B.6) Remuneration of Directors

Please refer Note 30 Related party disclosures for details of Remuneration of Directors

B.7) Net Profit or Loss for the period, prior period items and changes in accounting policies

There have been no prior period items debited or credited to profit and loss for the period. Further there have been no change in the accounting policies as compared to previous period

B.8) Revenue Recognition

No revenue recognition has been postponed pending the resolution of significant uncertainties during the current year or the previous year.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

C. Additional Disclosures

C.1) Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	As at March 31, 2025	As at March 31, 2024
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax	-	-
3. Provision towards NPA	387.50	275.00
4. Provision for Standard Assets (Provision for expected credit losses):	-	-
Housing Loans	241.90	256.43
Non - Housing Loans	88.10	98.07
Undrawn committed sanction to borrowers	7.50	7.50
5. Other Provision and Contingencies :	-	-
Total	725.00	637.00

Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets				
a) Total Outstanding Amount	29,744.21	28,353.00	10,143.51	10,277.97
b) Provisions made	241.90	256.43	88.10	98.07
Sub-Standard Assets				
a) Total Outstanding Amount	251.28	186.77	119.99	273.81
b) Provisions made	103.32	79.17	63.74	112.13
Doubtful Assets – Category-I				
a) Total Outstanding Amount	81.01	91.80	207.70	59.14
b) Provisions made	42.34	44.41	144.65	30.42
Doubtful Assets – Category-II				
a) Total Outstanding Amount	38.30	-	16.58	8.87
b) Provisions made	17.47	-	15.98	8.87
Doubtful Assets – Category-III				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	30,114.80	28,631.57	10,487.78	10,619.78
b) Provisions made	406.03	380.01	312.47	249.49

C.1A) Divergence in Asset Classification & Provisioning

The Company does not have any Divergence in Asset Classification & Provisioning in the current year or previous year.

C.2) Draw Down from Reserves

There have been no drawdown from Reserves during the current year or previous year.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

C.3) Concentration of Public Deposits, Advances, Exposures and NPAs

C.3.1) Concentration of Public Deposits (for Public Deposit taking/holding HFCs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total deposits of twenty largest depositors	-	-
Percentage of deposits of twenty largest depositors to total deposits of the deposit taking HFC	-	-

C.3.2) Concentration of Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Total Loans & Advances to twenty largest borrowers	1,104.08	1,119.15
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	2.72%	2.85%

C.3.3) Concentration of all Exposure (including off-balance sheet exposure)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure to twenty largest borrowers / customers	1,104.08	1,119.15
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	2.72%	2.85%

C.3.4) Concentration of NPAs - Top ten NPA accounts

Particulars	As at March 31, 2025	As at March 31, 2024
Top ten NPA Accounts	266.35	269.12
Total Exposure	266.35	269.12

C.3.5) Sector-wise NPAs

Particulars	As at March 31, 2025	As at March 31, 2024
Housing Loan - Individuals	370.59	278.57
Non- Housing Loan - Individuals	344.27	341.82
Total Exposure	714.87	620.39



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

C.4) Movement of NPAs

	Particulars	FY 2024-25	FY 2023-24
(i)	Net NPAs to Net Advances (%)	0.82%	0.89%
(ii)	Movement of NPAs (Gross)		
(a)	Opening balance	620.39	333.12
(b)	Additions during the year	353.50	464.70
(c)	Reductions during the year	259.02	177.43
(d)	Closing balance	714.87	620.39
(iii)	Movement of Net NPAs		
(a)	Opening balance	345.39	188.12
(b)	Additions during the year	144.96	271.63
(c)	Reductions during the year	(162.98)	(114.36)
(d)	Closing balance	327.37	345.39
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
(a)	Opening balance	275.00	145.00
(b)	Provisions made during the year	208.54	193.07
(c)	Write-off / write-back of excess provisions	(96.04)	(63.07)
(d)	Closing balance	387.50	275.00

C.5) Overseas Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Overseas Assets	-	-

C.6) Off-balance Sheet SPVs sponsored

Name of the SPV sponsored Domestic Overseas	As at March 31, 2025	As at March 31, 2024
Domestic	-	-
Overseas	-	-



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 39. Disclosures pursuant to Annex IV Schedule to the Balance Sheet of an HFC of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

D.1) Disclosure of Complaints

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
No. of			
(a)	No. of complaints pending at the beginning of the year	-	53
(b)	No. of complaints received during the year	48	53
(c)	No. of complaints redressed during the year	48	53
(d)	(i) Of which, number of complaints rejected by the HFC	-	-
	(d) No. of complaints pending at the end of the year	-	-
Maintainable complaints received by the HFC from the Office of Ombudsman (applicable in case included under The Reserve Bank Integrated Ombudsman Scheme, 2021)			
(e)	Number of maintainable complaints received by the HFC from the Office of Ombudsman	Nil	Nil
	(i) Of (e), number of complaints resolved in favour of the HFC by Office of Ombudsman	Nil	Nil
	(ii) Of (e), number of complaints resolved through conciliation/ mediation/ advisories issued by the Office of Ombudsman	Nil	Nil
	(iii) Of (e), number of complaints resolved after passing of Number of Awards unimplemented with the stipulated time (other than those appealed)	Nil	Nil

D.1) Top five grounds of complaints received by the HFCs from customers

Grounds of Complaints, (i.e complaints relating to)	Number of Complaints pending at the beginning of the year	Number of Complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
As at March 31, 2025					
Loan Closure	-	21	100%	-	-
CIBIL Issue	-	7	100%	-	-
Release of Property Paper	-	1	100%	-	-
PMAY Query	-	1	100%	-	-
Loan Cancellation Request	-	-	100%	-	-
Others	-	18	100%	-	-
Total		49	100%		
As at March 31, 2024					
Loan Closure	-	22	100%	-	-
CIBIL Issue	-	10	100%	-	-
Release of Property Paper	-	6	100%	-	-
PMAY Query	-	4	100%	-	-
Loan Cancellation Request	-	3	100%	-	-
Others	-	8	100%	-	-
Total		53	100%		

E) Breach of Covenants

The Company does not breach of covenants in the current year or previous year.

Note 40. Disclosures as required by paragraph 29 of the Master Circular - The Housing Finance Companies (NHB) Directions, 2010

a) Disclosures pursuant to paragraphs 29(1) and 29(2) for provisions is given in Note 5 and Note 25 of the financial statements.

b) There are no disclosures required to be given as per paragraphs 29(3) to 29(6).



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 41

Disclosure on Restructured Assets

Disclosures pursuant to Annex III Norms on Restructuring of Advances by NBFC of Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

S No	Type of Restructuring	Asset Classification →	Others				Total
			Standard	Sub-standard	Doubtful	Loss	
1	Restructured Accounts as on April 1, 2024	No. of borrowers	22	-	2	-	24
		Amount outstanding	302.62	-	84.78	-	387.40
		Provision thereon	30.26	-	8.48	-	38.74
2	Fresh restructuring during the year	No. of borrowers	1	1	-	-	2
		Amount outstanding	7.42	2	-	-	9.10
		Provision thereon	-	-	-	-	-
3	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31, 2025	No. of borrowers	18	4	1	-	23
		Amount outstanding	259.40	22.24	22.81	-	304.44
		Provision thereon	25.94	2.22	2.28	-	30.44

S No	Type of Restructuring	Asset Classification →	Others				Total
			Standard	Sub-standard	Doubtful	Loss	
1	Restructured Accounts as on April 1, 2023	No. of borrowers	23	3	-	-	26
		Amount outstanding	407.10	105.96	-	-	513.06
		Provision thereon	40.71	10.60	-	-	51.31
2	Fresh restructuring during the year	No. of borrowers	2	-	-	-	2
		Amount outstanding	7.62	-	-	-	7.62
		Provision thereon	-	-	-	-	-
3	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	2	-	2
		Amount outstanding	-	-	84.79	-	84.79
		Provision thereon	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31, 2024	No. of borrowers	22	-	2	-	24
		Amount outstanding	302.62	-	84.78	-	387.40
		Provision thereon	30.26	-	8.48	-	38.74

Note:

1 The details mentioned in above tables is pursuant to the RBI Circular no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 and RBI Circular no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21dated August 6, 2020.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 42. Disclosures pursuant to Annex VIII Schedule to the Balance Sheet of an NBFC of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

Particulars		As at March 31, 2025		As at March 31, 2024	
Liabilities side		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
(a)	Debentures: Secured	-	-	-	-
	Unsecured	-	-	-	-
	(other than falling within the meaning of public deposits*)	-	-	-	-
(b)	Deferred Credits	-	-	-	-
(c)	Term Loans	24,514.87	-	23,859.35	-
(d)	Inter-corporate loans and borrowing	-	-	-	-
(e)	Commercial Paper	-	-	-	-
(f)	Public Deposits*	-	-	-	-
(g)	Refinance from NHB	6,938.97	-	8,302.42	-
(h)	Cash Credit/Bank Overdraft against Fixed Deposits	-	-	-	-
(2)	Break-up of (1)(i) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
(a)	In the form of Unsecured debentures	-	-	-	-
(b)	In the form of partly secured	-	-	-	-
(c)	Other public deposits	-	-	-	-

Particulars		As at March 31, 2025	As at March 31, 2024
Assets side		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
(a)	Secured	36,585.86	37,325.22
(b)	Unsecured	2,016.72	1,926.14

(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors		
(a)	Financial lease	-	-
(b)	Operating lease	-	-
(ii)	Stock on hire including hire charges under sundry debtors		
(a)	Assets on hire	-	-
(b)	Repossessed Assets	-	-
(iii)	Other loans counting towards asset financing activities		
(a)	Loans where assets have been repossessed	-	-
(b)	Loans other than (a) above	-	-

(5)	Break-up of Investments		
	Current Investments		
1	Quoted		
(i)	Shares	-	-
	(a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-
2	Unquoted		
(i)	Shares	-	-
	(a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-
	Long Term investments		
1	Quoted		
(i)	Shares	-	-
	(a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-
2	Unquoted		
(i)	Shares		
	(a) Equity	954.15	954.15
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 42. Disclosures pursuant to Annex VII Schedule to the Balance Sheet of an NBFC of Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:		Amount net of provisions					
		As at March 31, 2025			As at March 31, 2024		
		Secured	Unsecured	Total	Secured	Unsecured	Total
1	Related Parties						
	(a) Subsidiaries	-	-	-	-	-	-
	(b) Companies in the same group	-	-	-	-	-	-
2	(c) Other related parties	-	-	-	-	-	-
	2) Other than related parties	38,586.86	2,016.72	40,602.58	37,325.22	1,926.14	39,251.36
	Total	38,586.86	2,016.72	40,602.58	37,325.22	1,926.14	39,251.36

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	As at March 31, 2025		As at March 31, 2024	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1 Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	954.15	-	954.15	-
(c) Other related parties	-	-	-	-
2) Other than related parties	-	-	-	-
Total	954.15	-	954.15	-

(8) Other Information

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	714.87	620.39
(ii) Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	327.37	345.39
(iii) Assets acquired in satisfaction of debt	-	-



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025
(All figures are in rupees in lakhs, except otherwise stated)

Note 43. Disclosures pursuant to Annex II Regulatory Guidance of Implementation of Indian Accounting Standards by NBFCs of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

As at March 31, 2025						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	37,914.35	194.00	37,720.35	109.35	84.65
	Stage 2	1,973.36	136.00	1,837.36	31.62	104.38
Subtotal		39,887.71	330.00	39,557.71	140.97	189.03
Non-Performing Assets (NPA)						
Substandard	Stage 3	371.27	167.06	204.21	57.91	109.15
Doubtful - up to 1 year	Stage 3	288.71	186.99	101.72	75.37	111.62
1 to 3 years	Stage 3	54.89	33.45	21.44	33.34	0.11
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		714.87	387.50	327.37	166.62	220.88
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		714.87	387.50	327.37	166.62	220.88
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,382.34	7.50	1,374.84	-	7.50
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		1,382.34	7.50	1,374.84	-	7.50
	Stage 1	39,296.89	201.50	39,095.19	109.36	92.15
	Stage 2	1,973.36	136.00	1,837.36	31.62	104.38
Total	Stage 3	714.87	387.50	327.37	166.62	220.88
	Total	41,984.92	725.00	41,259.92	307.59	417.41

As at March 31, 2024						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	37,338.63	235.50	37,103.13	109.00	126.50
	Stage 2	1,292.34	119.00	1,173.34	34.00	85.00
Subtotal		38,630.97	354.50	38,276.47	143.00	211.50
Non-Performing Assets (NPA)						
Substandard	Stage 3	460.58	191.30	269.28	70.13	121.17
Doubtful - up to 1 year	Stage 3	150.94	74.83	76.11	53.00	21.83
1 to 3 years	Stage 3	8.87	8.87	-	8.87	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		620.39	275.00	345.39	132.00	143.00
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		620.39	275.00	345.39	132.00	143.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	1,468.29	7.50	1,460.79	-	7.50
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		1,468.29	7.50	1,460.79	-	7.50
	Stage 1	38,806.92	243.00	38,563.92	109.00	134.00
	Stage 2	1,292.34	119.00	1,173.34	34.00	85.00
Total	Stage 3	620.39	275.00	345.39	132.00	143.00
	Total	40,719.66	637.00	40,082.66	276.00	362.00



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 44.

Disclosures pursuant to Annex VI Guidelines on Liquidity Risk Management Framework of Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

i. Funding Concentration based on significant counterparty (both deposits and borrowings)

Number of Significant Counterparties	Amount	% of Total Deposits	% of Total Liabilities
20	31,385.49	-	98.32%

ii. Top 20 Large Deposits

Not applicable. The Company is registered with National Housing Bank to carry on the business of finance without accepting public deposits. Thus, there are no public deposits in the Company.

iii. Top 10 Borrowings

Amount	% of Total Borrowings
27,538.91	87.74%

iv. Funding Concentration based on significant Instrument/ Product

Name of instrument/ product	Amount	% of Total Liabilities
Refinance from NHB	6,938.97	21.74%
Term Loans from Banks	14,419.63	45.17%
Cash Credit/Bank Overdraft against FD's	-	0.00%
Term Loans from other NBFC's	10,026.89	31.41%
Total Borrowings	31,385.49	98.32%
Total Liabilities	31,921.00	

v. Stock Ratios

Particulars	As a % of total public funds	As a % of total liabilities	As a % of total assets
Commercial papers	-	-	-
Non-convertible debentures (original maturity of less than one year)	-	-	-
Other short-term liabilities	2.49%	2.45%	1.67%



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 44.

Disclosures pursuant to Annex VI Guidelines on Liquidity Risk Management Framework of Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

vi. Institutional set-up for liquidity risk management

The Board of Directors of the Company has instituted the Asset Liability Management Committee to monitor and manage liquidity risk *inter-alia* by way of monitoring the asset liability composition, reviewing the liquidity and borrowing program of the Company, setting-up and monitoring prudential limits on negative mismatches w.r.t. liquidity and interest rate.

The Company's liquidity and funding approach documented through its various plans and policies including the Asset Liability Management Policy, Resources Planning Policy, Investment and Deployment Policy, is to ensure that funding is available to meet all market related stress situations. We endeavour to maintain a conservative Asset Liability Management approach which is focused on maintaining long term funding stability.

The Company also has a Risk Management Committee which reports to the Board and is responsible for evaluating the overall risks faced by the Company including liquidity risks.

The Company's liquidity management set-up is assessed periodically to align the same with any regulatory changes in the economic landscape or business needs. The ALCO meetings are held once in a quarter and committee submit its report to board on quarterly basis.

Notes:

1. Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies. Significant instrument/product is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.
2. Total Liabilities has been computed as sum of all liabilities (Balance Sheet figure) less Equity Share Capital and Other Equity.
3. Public funds is as defined in Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.
4. The amount stated in this disclosure is based on the audited standalone financial statements for the year ended March 31, 2025.



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 45. Income Tax

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current tax		
Deferred tax relating to origination and reversal of temporary differences	27.79	26.61
Total tax credit	27.79	26.61

Reconciliation of tax expense and the accounting profit / (loss) multiplied by India's domestic tax rate:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit or (Loss) Before Tax	301.46	150.33
Income tax expense calculated at 25.17% (PY 25.17%)	75.88	37.84
Reconciliation:		
Deferred tax recognised on carry forward losses & unabsorbed depreciation of previous years	388.53	399.98
Others	(492.20)	(464.43)
Income tax expense recognised in statement of profit and loss	(27.79)	(26.61)

Tax at effective Income Tax rate of 25.17% (PY 25.17%)

Note 46. The impairment provision as on March 31, 2025 aggregates Rs.726 lakh (as on March 31, 2024 - Rs.637 lakh). Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate.

Note 47. The Company did not have any earnings and expenditure in foreign currency during the current year or previous year. The Company do not have any hedged or unhedged exposures in foreign currency as at the Balance Sheet dates.

Note 48. There are no amount to be refunded / adjusted towards 'interest on interest' in accordance with the RBI circular no. RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021.

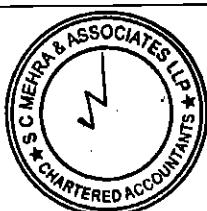
Note 49. There are no due from directors or other officers of the company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Note 50.

Disclosure in terms of RBI Master Directions - Principal Business Criteria - Housing Finance company- Para 4.1.17 of NBFC - HFC (Reserve Bank) Directions, 2021

The RBI vide its circular number RBI/2020-21/60/DOR.NBFC (HFC) CC NO 118/03.10.136/2020-21 dated October 22,2020 defined the Principal Business Criteria for HFCs. In compliance with the above circular, Principal Business Criteria for the Company registered as "Housing Finance Company" as per paragraph 4.1.17 of the Master Direction is given below :

Particulars	For the year ended 31st March, 2025 (%)	For the year ended 31st March 2024 (%)	Limit
Housing Finance/Total Assets (Net of Intangible Assets)	67.34%	62.82%	>=60%
Housing Finance for Individual/Total Assets (Net of Intangible Assets)	67.34%	62.82%	>=50%



Capital India Home Loans Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All figures are in rupees in lakhs, except otherwise stated)

Note 51. The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.

Note 52. The Company is not required to spend any amount on Corporate Social Responsibility activities as per the provisions of Section 135 of the Companies Act, 2013.

Note 53. The Financial Statements have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2025.

In terms of our report attached.

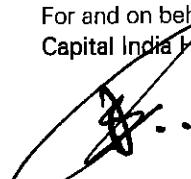
For S C Mehra & Associates LLP
Chartered Accountants



Suresh Kumar Mehra
Partner
Place: Mumbai
Date: April 29, 2025
FRN: 106156W / W100305
MN: 039730



For and on behalf of the board
Capital India Home Loans Limited


Keshav Porwal
Director
DIN : 06706341
Place: Mumbai
Date: April 29, 2025
Deepak Vaswan
Director
DIN : 07814811
Place: New Delhi
Date: April 29, 2025
Ravi Virwani
Chief Executive Officer
Place: Mumbai
Date: April 29, 2025
Sneha Lahoti
Chief Financial Officer
Place: Mumbai
Date: April 29, 2025