



**VIVA HOME FINANCE**

***Ab Hai Mumkin***

**VIVA HOME FINANCE LIMITED**

**10<sup>th</sup> Annual Report 2020-2021**



To,  
The Board of Directors of  
Viva Home Finance Limited  
Virar, Dist. Palghar. 401303

Pursuant to the Housing Finance Companies (NHB) Directions 2016 in respect of Housing Finance Companies registered with National Housing Bank, as required by Chapter IV thereto, in addition to matters reported by us in our report under Section 143 of the Companies Act 2013, we hereby report that:-

- i. The Company has obtained a registration certificate from National Housing Bank, under Section 29A of NHB Act, 1987 vide registration number 09.0108.13 dated 4th September 2013.
- ii. The Company has meets the required Net Owned Fund (NOF) requirement as prescribed under section 29A of the National Housing Bank Act, 1987.

**The company is not accepting public deposits and accordingly:-**

- iii. The company has complied with the provisions of section 29C of the NHB Act, 1987.
- iv. The Board of Directors has passed a resolution for not accepting public deposit.
- v. The company has not accepted any public deposit during the year ended March 31, 2021.
- vi. The total borrowings of the housing finance company are within the limits prescribed under paragraph 3(2) of the Housing Finance Companies (NHB) Directions, 2010.
- vii. The company has complied with the prudential norms relating to income recognition, accounting standards, assets 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 the Housing Finance Companies (NHB) Directions, 2010.
- viii. The capital adequacy ratio has been disclosed in the Schedule II return submitted to the NHB in terms of the Housing Finance Companies (NHB) Directions, 2010 has been correctly determined and such ratio is in compliance with the minimum capital to risk weighted asset ratio (CRAR) Prescribed therein.
- ix. The Company has furnished to the Bank within the stipulated period the Schedule -II return as specified in the Housing Finance Companies (NHB) Directions, 2010.
- x. The Company is not accepting public deposits and accordingly submission of Schedule -III return on Statutory Liquid Assets as specified in the Housing Finance Companies (NHB) Direction, 2010 is not applicable.
- xi. The company has complied with the requirements for opening of new branches / officers or in the case of closure of existing branches / offices as contained in the Housing Finance Companies (NHB) Directions, 2010;
- xii. The Company has complied with the provisions contained in paragraph 38 and 38A of the Housing Finance Companies (NHB) Directions, 2010.
- xiii. This report is issued conjoint our report under Section 143 of the Companies Act, 2013 of the same date.

**For Daya & Associates**

Chartered Accountants

Firm Reg. No. 026377N

Daya Amit Bansal

Proprietor

Membership No. 146967

Place: Mumbai

Date: 6<sup>th</sup> July 2021







## INDEPENDENT AUDITORS' REPORT

To  
The Members,  
VIVA HOME FINANCE LIMITED  
VIRAR, Dist. Palghar

### **Report on the Audit of financial statements**

#### **Opinion**

We have audited the accompanying financial statements of **VIVA HOME FINANCE LIMITED** which comprise the Balance Sheet as on 31<sup>st</sup> March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules 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 opinion on the financial statements.

#### **Emphasis of Matter**

As described in Note No. 2(j) in the Notes to the Financial Statements, the extent to which the COVID - 19 pandemic will impact the Corporation's financial performance is dependent on future developments, which are uncertain.

Further, "We draw your attention to the note which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions imposed by the Government and conditions related to the COVID - 19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances as they evolve in the subsequent period.

Further "We draw your attention to the note which explains the management's assessment of the impact of the second wave of Coronavirus (COVID - 19) on the business operations of the Company. The management assessment includes but is not limited to valuation of policy related liabilities and solvency position of the Company. The management continues to closely monitor the implications of Covid-19 on its operations and financial of the Company, the extent to which the COVID -19 pandemic will impact the financial performance is dependent on future developments, which are highly uncertain.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Other Information**

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

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the state of affairs, financial performance and cash flows of the company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditors' responsibility**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable..

Further to our comments in Annexure I, as required by Section 143(3) of the Act, we report that:

1. 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.
2. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
3. The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report is in agreement with the books of accounts maintained by the Company.
4. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement complies with the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) rules, 2014 (as amended);
5. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Companies Act; 2013.
6. We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 6<sup>th</sup> July 2021 as per Annexure II expressed unmodified opinion;



7. 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 information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position;
  - ii. the Company, as detailed in Note 22 to the financial statements, has made provision, as required under the Housing Finance Companies (NHB) Directions, 2010, on the Housing and Non-housing loans; and did not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **Daya & Associates.**  
Chartered Accountants  
Firm Reg. No 026377N



**Daya Amit Bansal**  
Proprietor  
Membership No.146967



Place: Mumbai  
Date: 6<sup>th</sup> July 2021

**Annexure I to Independent Auditors' Report (Referred to in para 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to**

***VIVA HOME FINANCE LIMITED***

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, and to the best of our knowledge and belief, we report that:

- 1) In respect of Fixed Assets:
  - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
  - c) No fixed assets were sold during the year so as to affect the going concern;
- 2) The Company is engaged in financing activities which does not involve maintenance of any inventory. Thus paragraph 3(ii) of the Order is not applicable to the Company.
- 3) According to the information and explanations given to us, the Company has granted an unsecured loan to other party (Managing Director) covered in the register maintained under section 189 of the Act, in in respect of which:
  - (a) The terms and conditions of the grant of such unsecured loan is, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (b) There were no overdue amounts as at 31<sup>st</sup> March 2021 in respect of such loan.
- 4) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made any investments or provided guarantees and securities which attract the provisions of Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable to the Company.
- 5) According to the information and explanation given to us, in the opinion of management of the Company since the Company is a housing finance company, directives issued by Reserve Bank of India and the provision of sections 73 to 73 or any other relevant provisions of the Act and Rules framed thereunder are not applicable to the Company. Further, in our opinion and according to the information and explanation given to us, the provisions of the Master Direction –Non-Banking Financial Company – Housing Finance Company – Housing Finance Company (Reserve Bank Directions, 2021 w.e.f. 17<sup>th</sup> February 2021 and erstwhile Housing Finance Companies (NHB) Directions, 2010, as amended from time to time have been generally complied with. We are informed by the management of the Company that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any other court. Thus, paragraph 3(v) of the Order is not applicable to the Company.



- 6) The Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- 7) a) The Company is regular in depositing undisputed statutory dues including income tax, goods and service tax, cess and other material statutory dues as applicable to it to 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 become payable.  
  
b) There are no dues in respect of income-tax, GST, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- 8) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution during the year. The Company has no loans or borrowings payable to government and did not have any outstanding debentures during the year.
- 9) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
- 10) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- 11) Managerial remuneration has been paid by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- 12) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Thus, paragraph 3(xiv) of the Order is not applicable to the Company.
- 15) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Thus, paragraph 3(xv) of the Order is not applicable to the Company.

16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Thus, paragraph 3 (xvi) of the Order is not applicable to the Company.

For **Daya & Associates.**  
Chartered Accountants  
Firm Reg No. 026377N



**Daya Amit Bansal**  
Proprietor  
M. No. 146967  
Place: Mumbai  
Date: 6<sup>th</sup> July 2021





**Annexure II to Independent Auditors' Report (Referred to in para 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to**

**VIVA HOME FINANCE LIMITED**

Report on the Internal Financial Controls 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 **VIVA HOME FINANCE LIMITED** ("the Company") as of March 31, 2021 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 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 (the "Guidance Note") 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 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.

***Auditors' Responsibility***

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 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 Company's internal financial controls system over financial reporting.

### ***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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

For **Daya & Associates.**  
Chartered Accountants  
Firm Reg No. 026377N



**Daya Amit Bansal**  
Proprietor  
M. No. 146967  
Place: Mumbai  
Date: 6<sup>th</sup> July 2021






**Viva Home Finance Limited**  
**Balance Sheet as at 31<sup>st</sup> March, 2021**

Particulars	Note	As At 31 <sup>st</sup> March 2021 Rs.	As At 31 <sup>st</sup> March 2020 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	3	10,25,00,000	10,25,00,000
Reserves and Surplus	4	1,69,76,548	1,67,69,707
Share Application Money Pending Allotment	5	--	35,00,000
Long term Borrowings	6	3,02,97,866	4,55,57,913
Long term Provision	7	72,91,824	18,94,773
<b>Current Liabilities</b>			
Other Current Liabilities	8	5,47,720	4,50,410
Short-Term Provisions	9	18,18,542	20,48,072
<b>Total</b>		<b>15,94,32,500</b>	<b>17,27,20,875</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	10	3,82,717	4,85,189
Long Term Loans & Advances- Housing Loans	11	11,67,43,127	12,61,52,079
Long Term Loans & Advances- Others	12	3,63,32,952	3,64,93,477
Deferred Tax Assets (Net)	13	61,800	54,613
Other Non- Current Assets	14	--	--
<b>Current Assets</b>			
Cash and Bank Balances	15	26,42,386	62,82,586
Other Current Assets	16	32,69,518	32,52,931
<b>Total</b>		<b>15,94,32,500</b>	<b>17,27,20,875</b>
Significant Accounting Policies	2		
Notes on Financial Statements	1		

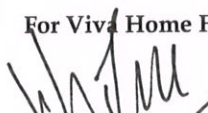
As per our Report of even date  
For Daya & Associates  
Chartered Accountants  
Firm Reg. No.: 026377N

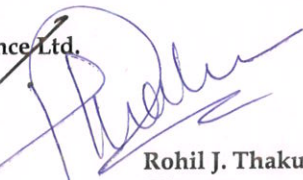
  
Daya Amit Bansal  
Proprietor

Mem. No. 146967



For Viva Home Finance Ltd.

  
Om Prakash Dua  
Managing Director  
[DIN.03645948]

  
Rohil J. Thakur  
Director  
[DIN. 03556990]

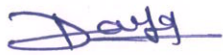
Place : Virar

Date: 6<sup>th</sup> July 2021

**Viva Home Finance Limited**  
**Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2021**

Particulars	Note	Year ended 31 <sup>st</sup> March 2021 Rs.	Year ended 31 <sup>st</sup> March 2020 Rs.
<b><u>Income:</u></b>			
Income from Operations	17	2,14,88,589	2,42,98,524
Other Income	18	59,415	26,916
<b>Total</b>		<b>2,15,48,004</b>	<b>2,43,25,440</b>
<b><u>Expenses:</u></b>			
Employee Benefit Expenses	19	50,93,901	71,32,807
Other Administrative Expenses	20	38,83,323	93,82,434
Finance Cost	21	52,39,953	68,85,878
Contingent Provision against Standard Assets	22	69,58,551	3,52,509
Depreciation and Amortization Expense	23	1,02,472	1,18,694
<b>Total</b>		<b>2,12,78,201</b>	<b>2,38,72,322</b>
Profit Before Tax		<b>2,69,803</b>	<b>4,53,118</b>
<b>Tax Expenses</b>			
Current tax		70,150	1,17,811
Deferred tax		(7,187)	(5,898)
<b>Profit/(Loss) for the year</b>		<b>2,06,841</b>	<b>3,41,205</b>
<b>Earning per equity share of face value of Rs.10 each</b> Basic & Diluted (in Rs.)		0.02	0.03
<b>Significant Accounting Policies</b>	2		
<b>Notes on Financial Statements</b>	1		

As per our Report of even date  
For Daya & Associates  
Chartered Accountants  
Firm Reg. No.: 026377N

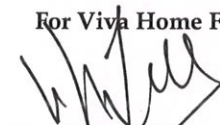


Daya Amit Bansal  
Proprietor

Mem. No. 146967



For Viva Home Finance Ltd.

  
Om Prakash Dua

Managing Director  
[DIN.03645948]

  
Rohil J. Thakur

Director  
[DIN. 03556990]

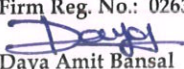
Place : Virar

Date: 6<sup>th</sup> July 2021



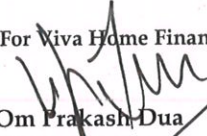
**Viva Home Finance Limited**  
**Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021**

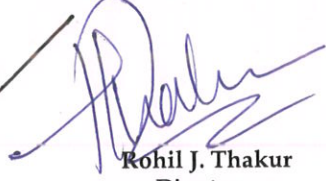
Particulars	Current Year (Rs.)		Previous Year (Rs.)	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,69,803		4,53,118
<u>Adjustments for:</u>				
Finance Cost	52,39,953		68,85,878	
Depreciation and amortization	1,02,472	53,42,425	1,18,694	70,04,572
Operating profit / (loss) before working capital changes		56,12,228		74,57,690
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Trade receivables				
Short-term loans and advances	95,69,476		2,88,74,036	
Other current assets	(16,588)		(25,67,151)	
Adjustments for increase / (decrease) in operating liabilities:				
Proceeds from short term borrowings	-		-	
Other current liabilities	97,310		12,064	
Long Term Provisions	55,97,051		(24,82,505)	
Short- Term Provisions	(2,29,530)	1,48,17,719	(9,52,678)	2,28,83,765
Cash flow from extraordinary items		2,04,29,948		3,03,41,455
<b>Cash generated from operations</b>		--		--
Net income tax (paid) / refunds		62,963		1,11,913
<b>Net cash flow from / (used in) operating activities (A)</b>		2,03,66,985		3,02,29,542
<b>B. Cash flow from investing activities</b>				
Purchase of Fixed Assets	-		(40,625)	
Other Non Current Assets	(7187)		22,10,642	
Investment in Fixed Deposit	-	(7,187)	-	21,70,017
<b>Net cash flow from / (used in) investing activities (B)</b>		2,03,59,798		21,70,017
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from shares application Money	(35,00,000)		(78,00,000)	
Proceeds from long-term borrowings	(1,52,60,047)		(1,44,42,087)	
Finance cost	(52,39,953)	(2,40,00,000)	(68,85,878)	(2,91,27,965)
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		(2,40,00,000)		(2,91,27,965)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		36,40,202		32,71,594
Cash and cash equivalents at the beginning of the year		62,82,588		30,10,994
<b>Cash and cash equivalents at the end of the year</b>		26,42,386		62,82,588

As per our Report of even date  
For Day & Associates  
Chartered Accountants  
Firm Reg. No.: 026377N  
  
Daya Amit Bansal  
Proprietor  
Mem. No. 146967



For Viva Home Finance Ltd

  
Om Prakash Dua  
Managing Director  
[DIN.03645948]

  
Rohil J. Thakur  
Director  
[DIN.03556990]

Place : Virar Date: 6<sup>th</sup> July 2021

## **NOTES TO THE FINANCIAL STATEMENTSS**

**Notes to the financial statement for the year ended 31<sup>st</sup> March 2021.**

### **1) Corporate Information**

VIVA HOME FINANCE LIMITED was incorporated on 14th December, 2011 as a closely held public limited company under the provisions of the Indian Companies Act, 1956 with the objective to provide home loans, particularly lower income group. The company has received certificate of registration to commence the business of housing finance institution from National Housing Bank on 4th September 2013.

### **2) SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY:**

#### **Basis of Preparation of Financial Statements:**

The financial statements have been prepared and presented under the historical cost convention in accordance with GAAP and the provisions of the Companies Act, 2013 ('the Act') and comply to all material aspects with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). All income and expenditure having a material bearing on the financial statements are recognized on accrual basis. The company also follows the directions pronounced by the National Housing Bank (NHB) for housing finance company. The accounting policies have been consistently applied by the Company.

#### **Summary of Significant accounting policies**

##### **a) Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Key estimates include estimates of useful life of assets, provision for expenses, retirement benefits, provision on standard assets and income taxes. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

##### **b) Fixed Assets**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of the assets upto the point the asset is ready for its intended use. No fixed assets have been revalued during the year.

##### **c) Depreciation Accounting:**

The Company has reviewed its policy of providing for depreciation on its fixed assets and has also reassessed their useful lives as per Part C of Schedule II of the Companies Act 2013. On and from April 1, 2014, the SLM method is being used to depreciate all classes of fixed assets based on the useful life as per the Companies Act 2013. The revised useful lives, as assessed by Management, match those specified in Part C of Schedule II to the Companies Act, 2013, for all classes of assets. Individual assets costing up to Rs.5,000 are fully depreciated in the year of purchase.



#### **d) Impairment of Assets:-**

There are no indications which reflects that any of the assets of VHFL had got impaired from its potential use and therefore no impairment loss was required to be accounted in the current year as per Accounting Standard on 'Impairment of Assets' (AS 28).

Moratorium is granted to borrower in accordance with extant guidance of regulator, assets classification is also in accordance with the guidance.

The contractual terms of the loans are renegotiated/modified, other than those where contractual terms of the loans re renegotiated/modified as per the RBI circular on resolution framework for Covid-19 related stress dated August 6, 2020 or identified as credit impaired.

#### **e) Revenue Recognition:**

##### **i) Interest on Loans:-**

Interest income is recognized on accrual basis except in case of non-performing assets, where it is recognized on receipt basis. In the case of individual housing loans, the repayment is received by way of Equated Monthly Installments ("EMIs") comprising principal and interest. Interest is calculated on daily rest basis. Unless specifically approved, EMIs generally commence once the entire loan is disbursed. Pending disbursement of the full loan amount, Pre-EMI interest is charged every month.

##### **ii) Fee income and other charges:-**

All fee income and all other charges recoverable from customers are recognised on receipt basis.

##### **iii) Interest on Fixed Deposits:-**

Interest income on fixed deposits is accounted on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

#### **f) Investment**

In accordance with Accounting Standard (AS 13) on "Accounting for Investments" and the guidelines issued by the National Housing Bank, Investments are either classified as current or long term based on the management's intention at the time of purchase. On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and stamp duty.

Long term investments are carried at cost less provision for diminution, other than temporary, in the value of investments.

Current investments are stated at lower of cost and fair value.

#### **g) Intangible Assets:**

Intangible assets, representing Preliminary Expenses not w/written off., are recognized consistent with the criteria specified in Accounting Standard- 26 "Intangible Assets" as prescribed by Companies (Accounting Standards) Rules, 2006.

#### **h) Borrowing cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the Statement of profit and loss.

#### **i) Earnings per share:**

The Basic earnings per share and diluted earnings per share have been computed in accordance with Accounting Standard (AS- 20) on, "Earnings Per Share" and is also shown in the Statement of Profit and Loss.

j) Consequent to the outbreak of COVID-19 pandemic, the Indian government had announced lockdown in March 2020. Subsequently, the lockdown has been lifted by the government in a phased manner outside specified containment zones.

The extent to which the COVID 19 pandemic, including the current second wave that has significantly increased the number of cases in India, may Continue to impact Company's performance, will depend on ongoing and future developments, which are uncertain, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by us.

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020, the Company had offered moratorium on the payment of installments falling due between March 1, 2020 and August 31, 2020 ('moratorium period') to eligible borrowers. In respect of accounts where moratorium benefit was granted, the staging of those accounts as at March 31, 2021 is based on the days past due status considering the benefit of moratorium period in accordance with the COVID-19 Regulatory Package announced by the RBI vide aforesaid notifications.

k) In view of the Supreme Court interim order dated September 3, 2020 in public interest litigation (PIL) by Gajendra Sharma vs. Union of India & ANR, no additional borrower accounts under moratorium granted category was classified as Non-Performing Asset (NPA) which was not declared as NPA till August 31, 2020. Basis said interim order, until December 31, 2020 the Company did not classify any additional borrower account as NPA after August 31, 2020 which were not NPA as of August 31, 2020.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant RBI instructions / IRAC norms, without considering any standstill in asset classification / framework under Ind AS in the financial statements for the year ended March 31, 2021.

l) The Government of India, Ministry of Finance, vide its notification dated October 23, 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (Scheme), as per the eligibility criteria and other aspects specified therein and irrespective of whether the moratorium was availed or not. The Company has implemented the Scheme and credited the accounts of or remitted amounts to the eligible borrowers as per the Scheme.



m) Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation to the Resolution Framework for COVID-19-related Stress:

(Amt. in Lac)

Type of Brorrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of plan	(C) Of (B) aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loan	20	342.76	NIL	NIL	34.28
Corporate Persons*	NIL	NIL	NIL	NIL	NIL
Of which MSMEs	NIL	NIL	NIL	NIL	NIL
Others	4	36.62	NIL	NIL	3.66
Total	24	379.38	NIL	NIL	37.94

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

#### **n) Statutory / Special Reserve:**

The Company creates Statutory / Special Reserve every year out of its profits in terms of Sec 36(1) (viii) of the Income Tax Act, 1961 read with Sec 29C of the National Housing Bank Act, 1987.

#### **o) Taxation:**

##### **Current taxation**

Provision for current tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

##### **Deferred taxation**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the balance sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized in future. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in the future. Such assets are reviewed at each balance sheet date to reassess realization.

**p) Provisions and Contingent Liabilities**

Provision are recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Provisions on housing loans will be made in accordance with the guidelines and directions issued by NHB from time to time.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

**q) Housing loans:-**

Housing loans represents outstanding amount of housing loans disbursed to individuals and others for purchase or construction of residential property. These loans are bifurcated into Standard, Sub-standard, Doubtful and Loss category based on the guidelines and directions issued by the National Housing Bank ("NHB").

**r) Employee Benefits:-**

Gratuity:

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit / obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefits / obligations are calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Profit and Loss Account in the year to which gains or losses relate.

Actuarial Valuation of Gratuity benefits as per AS 15 (Revised 2005)

**Funded Status of the Plan**

Particulars	31-Mar-2021 Rs.	31-Mar-2020 Rs.
Present value of unfunded obligations	4,87,033	3,42,138
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Net Liability (Asset)	4,87,033	3,42,138

**Effect in Profit & Loss Account for the current Period**

Particulars	31-Mar-2021 Rs.	31-Mar-2020 Rs.
Current service cost	90,209	83,363
Interest on obligation	17,131	15,371
Expected return on plan assets	-	-
Net actuarial loss/(gain)	37,555	371



Past Service Cost-Vested	-	-
Past Service Cost-Unvested	-	-
Loss / (gain) on Curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	1,44,895	99,105
Expenses deducted from the fund	-	-
Prior year charge	-	-
Total Charge to P&L	1,44,895	99,105

Loss/(gain) on obligation	37,555	371
Loss/(gain) on assets	-	-
Net actuarial loss/(gain)	37,555	371

**Viva Home Finance Limited**

**Notes on Financial Statements for the Period ended 31<sup>st</sup> March , 2021**

The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

**Note : 3 Share Capital**

The company at present is only having one class of share capital i.e. equity share capital. The requisite disclosure in respect of share capital are as under:

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
<b><u>AUTHORIZED CAPITAL</u></b> 11,000,000 Equity Shares of Rs. 10.00 each.	11,00,00,000	11,00,00,000
	11,00,00,000	11,00,00,000
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b> 10,250,000 Equity Shares of Rs.10.00 each fully paid up	10,25,00,000	10,25,00,000
<b>TOTAL</b>	<b>10,25,00,000</b>	<b>10,25,00,000</b>

**Reconciliation of number of share outstanding at the beginning and at the end of reporting period:**

Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March 2020
No. of Equity Shares outstanding at the beginning of the year	1,02,50,000	1,02,50,000
Add: Equity Shares issued during the Period	--	--
No. of Equity Shares outstanding at the close of the period	<b>1,02,50,000</b>	<b>1,02,50,000</b>

**Terms /rights attached to Equity Shares**

The Company is having one class of Equity Shares having a par value of Rs.10.00 each. Each Shareholder is eligible for one vote per share held.



**Details of each Shareholder holding more than 5 percent shares**

Name of the shareholder	Number of shares held as at 31 <sup>st</sup> March, 2021	Number of shares held as at 31 <sup>st</sup> March, 2020
M/s Viva Holdings (Through its partners)	1,02,00,000	1,02,00,000
As % to Total Number of Equity Shares	99.50%	99.50%

***Note : 4 Reserve & Surplus***

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
<b>A) <u>Special Reserve</u></b>		
<b>Balance at the Beginning of the year</b>		
a) Statutory Reserve u/s 29C of the NHB Act, 1987	29,24,368	28,56,127
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	NIL	NIL
	<u>29,24,368</u>	<u>28,56,127</u>
<b>Total (a)</b>		
<b>Addition/ Appropriation / Withdrawal during the year</b>		
<b>Add:-</b>		
a) Amount transferred u/s 29C of the NHB Act, 1987	41,370	68,241
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	NIL	NIL
<b>Less:-</b>		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	NIL	NIL
Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	NIL	NIL
<b>Total (b)</b>	<u>41,370</u>	<u>68,241</u>
<b>Balance at the end of the year</b>		
a) Statutory Reserve u/s 29C of the NHB Act, 1987	29,65,737	29,24,368
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	NIL	NIL
<b>A) Total (a+b)</b>	<u>29,65,737</u>	<u>29,24,368</u>

<b>B) Profit and Loss Account</b>			
Balance at the beginning of the year		1,38,45,340	1,35,72,377
Add:- Profit during the Year		2,06,841	3,41,205
Add:- Excess Provision of Income Tax Last Year		--	--
Less:- Transfer to Special Statutory Reserve u/s 29C of NHB Act		(41,370)	(68,241)
<b>B) Total</b>		<b>1,40,10,811</b>	<b>1,38,45,340</b>
<b>Total (A+B)</b>		<b>1,69,76,548</b>	<b>1,67,69,707</b>

Note: - As per Section 29C(i) of National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose, any Special Reserve created by the Company under Section 36(1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer.

**Note : 5 Share Application Money Pending Allotment**

Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March 2020
Share Application Money pending Allotment	--	35,00,000
	--	35,00,000

**Note : 6 Long Term Borrowing**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Secured Term Loan from Bank	3,02,97,866	4,55,57,913
<b>TOTAL</b>	<b>3,02,97,866</b>	<b>4,55,57,913</b>

**Assets Liability Management:** Assets and liabilities are classified in the maturity buckets as per the guidelines issued by the National Housing Bank.

**Maturity pattern of certain items of Assets and Liabilities As At March 31, 2021.**

Maturity Buckets	Liabilities				Assets		
	Deposits	Borrowings From Banks	Market Borrowings	Foreign Currency Liability	Advances	Investments	Foreign Currency Assets



1 Day to 30 Days (One Month)	0.00	7.14	0.00	0.00	1.00	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	3.00	0.00	0.00
Over 6 months up to 1year	0.00	42.85	0.00	0.00	16.00	0.00	0.00
Over 1 year up to 3 years	0.00	171.42	0.00	0.00	63.00	0.00	0.00
Over 3 year up to 5 years	0.00	45.86	0.00	0.00	64.50	0.00	0.00
Over 5 year up to 7 years	0.00	0.00	0.00	0.00	65.25	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	95.15	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1199.91	0.00	0.00
Total	0.00	302.98	0.00	0.00	1508.31	0.00	0.00

Maturity pattern of certain items of Assets and Liabilities As At March 31, 2020.

Maturity Buckets	Liabilities				Assets		
	Deposits	Borrowings From Banks	Market Borrowings	Foreign Currency Liability	Advances	Investments	Foreign Currency Assets
1 Day to 30 Days (One Month)	0.00	7.14	0.00	0.00	1.00	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	3.00	0.00	0.00
Over 6 months up to 1year	0.00	42.85	0.00	0.00	16.00	0.00	0.00
Over 1 year up to 3 years	0.00	171.42	0.00	0.00	63.00	0.00	0.00
Over 3 year up to 5 years	0.00	171.42	0.00	0.00	64.50	0.00	0.00
Over 5 year up to 7 years	0.00	27.04	0.00	0.00	65.25	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	95.15	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1318.06	0.00	0.00
Total	0.00	455.58	0.00	0.00	1626.46	0.00	0.00

**Note : 7 Long Term Provisions**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Long Term Provision on Loan Assets		
Provision for Doubtful Assets	28,32,203	--
Provision for Sub-Standard Assets	6,65,621	18,94,773
Provision for Restructured Loan Assets	37,94,000	--
<b>TOTAL</b>	<b>72,91,824</b>	<b>18,94,773</b>

**Note : 8 Other Current Liabilities**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Audit Fees Payable (Statutory & Concurrent / Internal)	5,09,646	3,48,300
Duties & Taxes	38,074	1,02,110
<b>TOTAL</b>	<b>5,47,720</b>	<b>4,50,410</b>

**Note : 9 Short Term Provisions**

Particulars	31 <sup>st</sup> March 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Expenses Payable	6,49,741	9,50,394
Contingent Provision against Standard Asset (Also refer note 20)	5,21,005	7,30,165
Provision for Gratuity	4,87,033	3,42,138
Provision for Leave Encashment	1,60,764	25,375
<b>TOTAL</b>	<b>18,18,543</b>	<b>20,48,072</b>

NHB vide notification No. NHB.HFC.DIR.18/MD&CEO/2017 dated August 2, 2017 reduced the provisioning requirement on Standard Individual Home Loans from 0.40% to 0.25%. In terms of the said notification, as of March 31, 2021, VHFL carries provision of ` 5.21 Lacs towards Standard Housing Assets which is higher than the revised regulatory requirement of minimum 0.25 %.

**Note : 10 Fixed Assets**

Description	Gross Block				Depreciation				Net Block	
	As at 1-4-2020	Addition	Deduction	As at 31-03-2021	Upto 31-03-2020	For the Period	Deduction	Upto 31-03-2021	As at 31-03- 2021	As at 31-03- 2020
<b>Tangibles</b>										
Computer	6,87,685	--	--	6,87,685	6,04,311	36,234	-	640545	47,140	83,374
Furniture & Fixture	7,10,633		--	7,10,633	3,08,818	66,238	-	3,75,056	3,35,577	4,01,815
<b>TOTAL</b>	<b>13,98,318</b>		--	<b>13,98,318</b>	<b>9,13,129</b>	<b>1,02,472</b>	<b>-</b>	<b>10,15,601</b>	<b>3,82,717</b>	<b>4,85,189</b>



**Note : 11 Loans and Advances – Housing Loans**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Long Term Housing Loans Individuals (Secured)	11,67,43,127	12,61,52,079
<b>TOTAL</b>	<b>11,67,43,127</b>	<b>12,61,52,079</b>

*Loans granted by VHFL are secured or partly secured by one or combination of following securities :*

- a) Equitable mortgage of property and/ or*
- b) Hypothecation of assets and/ or*
- c) Personal guarantees*

**Note : 12 Loans and Advances – Others**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Long Term Non- Housing Loans Individuals (Secured)		
Mortgage Loans	2,75,82,540	2,93,57,044
Loans towards Insurance (Property & Life Insurance)	65,04,966	71,36,432
Loan to Employees	22,45,446	-
<b>TOTAL</b>	<b>3,63,32,952</b>	<b>3,64,93,477</b>

**Note : 13 Deferred Tax Assets**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Opening Balance Deferred Tax Asset (Net)	54,613	48,715
Add/ Less:- During the Year	7,187	5,898
<b>TOTAL</b>	<b>61,800</b>	<b>54,613</b>

**Note : 14 Other Non-Current Assets**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Miscellaneous Expenses		
Opening Balance	--	22,16,540
Less:- Recovered from Bank	--	(21,85,000)
Less:- Written off	--	(31,540)
<b>TOTAL</b>	<b>--</b>	<b>--</b>

**Note : 15 Cash & Bank Balances**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
<b>Cash &amp; Cash equivalents:</b>		
Cash on hand	14,438	78,742
Balance with Banks In Current account	26,27,948	62,03,844
<b>TOTAL</b>	<b>26,42,386</b>	<b>62,82,586</b>

**Note : 16 Other Current Assets**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Advances to Creditors for Exp.	20,24,546	21,71,717
Advance Tax (Net of Provision)	5,59,658	4,86,518
TDS Receivable (Net of Provision)	79,733	75,127
Prepaid Expenses	5,000	7,400
GST Input	6,00,582	5,12,169
<b>TOTAL</b>	<b>32,69,518</b>	<b>32,52,931</b>

**Note : 17 Income from Operation**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Processing Fees	49,495	33,045
Interest on Home & Mortgage Loans	2,10,34,729	2,32,53,953
Interest on Other Loans (Staff Loan)	12,074	13,612
Other Miscellaneous incomes	3,92,291	9,97,914
<b>TOTAL</b>	<b>2,14,88,589</b>	<b>2,42,98,524</b>

**Note : 18 Other Income**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Interest on Fixed Deposits with Bank	59,415	26,916
<b>TOTAL</b>	<b>59,415</b>	<b>26,916</b>



**Note : 19 Employee Benefit Expenses**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Salaries & Allowances	38,64,109	55,45,443
Gratuity	1,44,895	99,105
Leave Encashment	1,35,389	(51,839)
Directors Remuneration	9,00,000	15,25,000
Staff Welfare Exp.	49,508	15,098
<b>TOTAL</b>	<b>50,93,901</b>	<b>71,32,807</b>

**Note : 20 Other Administrative Expenses**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Advertising Exp.	8,268	88,735
Membership & Subscription	10,784	1,07,000
Audit Fees & Professional Fees	1,70,000	1,40,000
Bank Charges	6,367	27,946
Repairs & Maintenance	3,52,943	5,12,719
Computer Exp, Software Exp	63,856	20,828
Conveyance Expenses	33,305	98,191
Professional Fees	3,23,256	7,62,220
Rent Exp.	--	3,40,500
ROC Fees	3,000	34,150
Loan Processing Exp.	--	78,559
Electricity Exp	56,040	1,70,940
Printing & Stationery Exp	40,035	29,160
Training Exp	--	45,366
Recruitment exp	--	2,500
Postage & Courier	5,271	8,723
Office Exp	92,675	96,672
Commission Expenses	--	52,500
Interest on Late Payment	18	5,663
Late filing Fees	30,890	250
Sundry Balances W/off	26,75,215	67,08,546
Court Fees & Stamp Papers	11,400	41,265
Penalty & Other Charges (NHB)	--	10,000
<b>TOTAL</b>	<b>38,83,323</b>	<b>93,82,434</b>

**Note : 21 Finance Cost**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Bank Interest on Term Loan	52,39,953	68,85,878
<b>TOTAL</b>	<b>52,39,953</b>	<b>68,85,878</b>

**Note : 22 a) Contingent Provisions against Standard / Sub standard, doubtful and loss assets  
For the year ended 31 March 2021**

Particulars	Standard	Sub-standard	Doubtful	Loss	Total
<b>Loans</b>					
<b>Housing Loan</b>					
Individuals (Including Insurance Loan)	11,02,64,001	34,57,048	85,21,810	--	12,22,42,859
Corporate	-	-	-	-	-
<b>Non Housing Loans (Mortgage Loan)</b>					
Individuals	2,76,06,952	9,80,422	400	-	2,85,87,774
Corporate	-	-	-	-	-
<b>TOTAL LOANS</b>	<b>13,78,70,953</b>	<b>44,37,470</b>	<b>85,22,210</b>	<b>-</b>	<b>15,08,30,633</b>
<b>Provision</b>					
<b>Housing Loan</b>					
Individuals	4,10,575	5,18,558	28,31,802	-	37,60,935
Corporate	-	-	-	-	-
<b>Non Housing Loans (Mortgage Loan)</b>					
Individuals	1,10,430	1,47,064	400	-	2,57,894
Corporate	-	-	-	-	-
Provision Restructured Loans	37,94,000	-	-	-	37,94,000
<b>Total Provision</b>	<b>43,15,005</b>	<b>6,65,622</b>	<b>28,32,202</b>	<b>-</b>	<b>78,12,829</b>

**Note : 22 b) Details of movement in provisions for standard and sub-standard Assets during the year ended as under:**

Particulars	As at 1 April, 2020	Net Addition	As at 31st March, 2021
<b>Loans</b>			
<b>Housing Loan (Including Insurance Loan)</b>			
Individuals	13,21,73,278	(99,30,419)	12,22,42,859
Corporate	-	-	-
<b>Non Housing Loans (Mortgage Loan) (Including Insurance Loan)</b>			
Individuals	3,04,72,277	(18,84,503)	2,85,87,774
Corporate	-	-	-
<b>Total</b>	<b>16,26,45,555</b>	<b>(1,18,14,922)</b>	<b>15,08,30,633</b>



**Note : 23 Depreciation & Amortised Cost**

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Depreciation	1,02,472	1,18,694
<b>TOTAL</b>	<b>1,02,472</b>	<b>1,18,694</b>

24. There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2021.

25. The main business of the Company is to provide loans for the purchase or construction of residential houses and as such there are no separate reportable segments as specified in Accounting Standard (AS 17) on "Segment Reporting", and under paragraph 29 (2) of the Housing Finance Companies (NHB) Directions, 2010, which needs to be reported.

26. Expenditure in Foreign Currency:-

Particulars	2020-21	2019-20
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo (Recruitment Charges)	Nil	Nil

27. Payment to Auditors:-

Particulars	2020-21	2019-20
Audit Fees (Statutory)	50,000	50,000
Other Professional Fees	30,000	-
Concurrent & Internal Audit Fees	90,000	9,0000
<b>Total</b>	<b>1,70,000</b>	<b>1,40,000</b>

28. Earnings per share (EPS)

Particulars	2020-2021	2019-2020
a. Profit/ (Loss) after Tax	2,06,841	3,41,205
b. Weighted Average number of equity shares for Basic EPS (in Numbers)	10250000	10250000
c. Weighted Average number of equity shares for		

diluted EPS (in Numbers)	10250000	10250000
d. Nominal value of equity shares	10	10
e. Basic EPS	0.02	0.03
f. Diluted EPS	0.02	0.03

29. Disclosure as required by National Housing Bank: The following disclosures have been given in terms of National Housing Bank's notification no. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated February 9, 2017 and in terms of the circular no. NHB/ND/DRS/Pol-No.35/2010-11 dated October 11, 2010:

i) Additional Information (as certified and confirmed by the management)

Particulars	As at 31.03.2021	As at 31.03.2020
a. Capital to Risk Assets Ratio (CRAR)	130.40%	126.64%
b. Exposure to real estate sector, both direct and indirect	Rs.1508.31 Lac	Rs.1626.46 Lac
c. Assets, Liability Management (Refer Note No. 6 & 29(I) (C)		

**Assets Liability Management:** Assets and liabilities are classified in the maturity buckets as per the guidelines issued by the National Housing Bank.

Maturity pattern of certain items of Assets and Liabilities As At March 31, 2021.

Maturity Buckets	Liabilities				Assets		
	Deposits	Borrowings From Banks	Market Borrowings	Foreign Currency Liability	Advances	Investments	Foreign Currency Assets
1 Day to 30 Days (One Month)	0.00	7.14	0.00	0.00	1.00	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	3.00	0.00	0.00
Over 6 months up to 1year	0.00	42.85	0.00	0.00	16.00	0.00	0.00
Over 1 year up to 3 years	0.00	171.42	0.00	0.00	63.00	0.00	0.00
Over 3 year up to 5 years	0.00	45.86	0.00	0.00	64.50	0.00	0.00
Over 5 year up to 7 years	0.00	0.00	0.00	0.00	65.25	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	95.15	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1199.91	0.00	0.00
Total	0.00	302.98	0.00	0.00	1508.31	0.00	0.00



Maturity pattern of certain items of Assets and Liabilities As At March 31, 2020.

Maturity Buckets	Liabilities				Assets		
	Deposits	Borrowings From Banks	Market Borrowings	Foreign Currency Liability	Advances	Investments	Foreign Currency Assets
1 Day to 30 Days (One Month)	0.00	7.14	0.00	0.00	1.00	0.00	0.00
Over one month up to 2 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 2 months up to 3 months	0.00	7.14	0.00	0.00	0.25	0.00	0.00
Over 3 months up to 6 months	0.00	21.43	0.00	0.00	3.00	0.00	0.00
Over 6 months up to 1 year	0.00	42.85	0.00	0.00	16.00	0.00	0.00
Over 1 year up to 3 years	0.00	171.42	0.00	0.00	63.00	0.00	0.00
Over 3 year up to 5 years	0.00	171.42	0.00	0.00	64.50	0.00	0.00
Over 5 year up to 7 years	0.00	27.04	0.00	0.00	65.25	0.00	0.00
Over 7 year up to 10 years	0.00	0.00	0.00	0.00	95.15	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	1318.06	0.00	0.00
Total	0.00	455.58	0.00	0.00	1626.46	0.00	0.00

ii) Reserve Fund u/s 29C of National Housing Bank Act, 1987

Particulars	31 <sup>st</sup> March, 2021 Rs.	31 <sup>st</sup> March, 2020 Rs.
Balance at the beginning of the year	29,24,368	28,56,127
Add:- Transfer During the Year	41,370	68,241
Less:- Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 198	Nil	Nil
<b>Balance at the end of the year      TOTAL</b>	<b>29,65,737</b>	<b>29,24,368</b>

iii) VHFL has not exceeded limit prescribed by National Housing Bank for Single Borrower Limit (SBL) and Group Borrower Limit (GBL).

iv) VHFL has not obtained registration from any other financial sector regulator.

v) During the year, (a) no prior period items occurred which has impact on profit and loss account, (b) no change in any accounting policy, (c) there were no circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties and (d) there is no withdrawal from Reserve fund.

vi) VHFL has no subsidiary company. Hence, requirement of consolidated financial statements is not applicable to VHFL.

vii) With the outbreak of COVID-19 in March 2020, county wide lockdown was imposed which impacted the Indian economy. The slowdown caused due to lockdown impacted the new loan originations and collection efficiencies during first half of current financial year. The economic activity which started improving post November 2021.

The starting of second wave of COVID-19 pandemic and subsequent lockdown by various state governments with major impacted states being Maharashtra. The future development will currently depend on the success of government's vaccination drive and the number of days & geographical stretch of current lockdown. Based on the impact of lockdown due to second wave globally and stance by Government of India this lockdown will be more of regional lockdowns only as opposed to lockdown in first wave.

As seen during the first wave of COVID-19 pandemic the impact on certain type of borrowers like self-employed borrower segment would be less than the salaried segment. The resultant scalars arrived at post the analysis were lesser for self-employed segment in comparison to salaried segment.

viii) Potential impact of second wave of COVID-19 pandemic on credit risk management practices and actions of mitigation

The Company is taking following additional measures to ensure the ongoing effectiveness of risk management, maintaining a strong, diversified and resilient portfolio and ensuring that areas of growth are controlled and sustainable.

- Engagement of customer through dedicated relationship manager and collection team for regularization of standard accounts.
- Policy intervention by way of identifying positive and negative sectors and geographies for future funding need of the customers.

ix) In accordance with the regulatory packages announced by the Reserve Bank of India on March 27, 2020, April 17, 2020 and May 23, 2020, the company, as per its Board approved policy, has extended the option of payment moratorium for all accounts falling due between March 1, 2020 and August 31, 2020 to eligible borrowers. In line with the regulatory packages, the asset classification remained standstill during the moratorium period in respect of such accounts. The assets classification remained standstill during the moratorium period in respect of such accounts.



x) Provisions and Contingencies charged during the year under the head expenditure in Statement of Profit and Loss (Rs. In Lacs)

Sr. No.	Particulars	Current Year	Previous Year
1	Provision for Depreciation on Investment	Nil	Nil
2	Provision made towards Income Tax	0.70	1.18
	Provision for Loan Assets (Note 10,11 & 20)		
3	Provision towards NPAs		1.44
4	Provision towards Standard Assets	1.35	2.09
5	Other Provision and Contingencies	Nil	Nil

xi) Movement of Non-Performing Assets: (Rs. In Lacs)

Sr. No.	Particulars	Current Year	Previous Year
	Net NPAs to Net Advances (%)	6.86	7.77
	Movement of NPAs (Gross)		
	a) Opening balance	126.30	214.88
	b) Additions during the year	3.30	Nil
	c) Reductions during the year	NIL	88.58
	d) Closing balance	129.60	126.30
	Movement of Net NPAs		
	a) Opening balance	107.35	171.11
	b) Additions during the year	Nil	Nil
	c) Reductions during the year	12.73	63.76
	d) Closing balance	94.62	107.35
	Movement of provisions for NPAs and Contingencies (excluding provisions on standard assets & Restructure Loan Assets)		
	a) Opening balance	18.95	43.77
	b) Additions during the year	33.74	1.44
	c) Write-back of provisions	17.71	26.26
	d) Closing balance	34.98	18.95

30. The previous year figures have been regrouped and reclassified wherever necessary to make them comparable with the current year figures.

As per our Report of even date  
For Daya & Associates  
Chartered Accountants  
Firm Reg. No.: 026377N



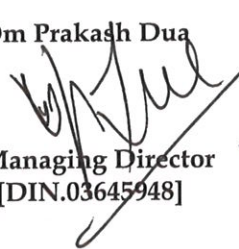
Daya Amit Bansal  
Proprietor

Mem. No. 146967




For Viva Home Finance Ltd.

Om Prakash Dua



Managing Director  
[DIN.03645948]

Rohil J Thakur



Director  
[DIN.03556990]

Place : Virar

Date: 6th July 2021



**Balance Sheet Abstract And Company's General Business profile**

**I. Registration Details**

Registration No.U65923MH2011PL224883

State Code 11

Balance Sheet Date: 31/03/2021.

Private Placement: NIL

**II. Position of Mobilization Capital Raised during the Year (Rs. in thousands)**

Public Issue: NIL

Right Issue: NIL

Bonus Issue: NIL and Deployment of Funds (in thousands)

TOTAL LIABILITIES

Rs. 1,59,432

TOTAL ASSETS

Rs. 1,59,432

**EQUITY AND LIABILITIES**

Shareholder's Funds

Rs. 1,19,415

Current Liabilities

Rs.2,366

**ASSETS**

Net Current Assets

Rs.3,546

Current assets

Rs.5,912

**III. PERFORMANCE OF COMPANY (Rs. in thousands)**

Revenue from Operations

Rs.21,548

Expenses

Rs.21,278

Profit before Tax

Rs.270

Profit after Tax

Rs.207

Earnings Per Share

Rs. 0.02

Dividend Rate %

Nil

**V. Generic Names of Principal Products/Services of Company**

(As per monetary terms)

Item Code No. (ITC Code) : 0809

Product Description: FINANCIAL SERVICE SECTOR-OTHERS

For Daya & Associates.

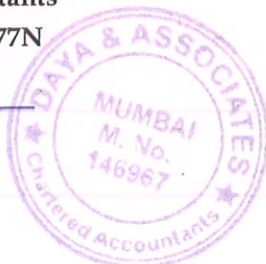
Chartered Accountants

Firm Reg. No.026377N

Daya Amit Bansal

Proprietor

M. No.146967



For Viva Home Finance Limited

Om Prakash Dua  
Managing Director  
[DIN.0345948]

Rohil J Thakur  
Director  
[DIN. 03556990]

Place : Virar

Date: 6th July 2021