

**Independent Auditor's Report on audit of Quarterly and Annual Financial Results of Poonawalla Housing Finance Limited (Formerly Magma housing Finance Limited) Pursuant to the Regulation 52 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015**

**The Board of Directors**  
**Poonawalla Housing Finance Limited**  
**(Formerly Magma housing Finance Limited)**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of Poonawalla Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2022 ("the Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, RBI guidelines and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder 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.

**Management's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with

the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"), other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results 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.

**Other Matters**

- i. The figures for the quarter and year ended March 31, 2021 have been considered from the unmodified audit report dated May 24, 2021 issued by Walker Chandiok & Co. LLP (the erstwhile statutory auditors) in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- ii. The financial results include the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the financial year ended March 31, 2022 and the year to date figures up to the third quarter of the financial year, which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For G.D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W

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DIXIT

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C. M. Dixit  
Partner  
Membership Number: 017532  
UDIN: 22017532AIURGN6006  
Place : Pune  
Date: 11<sup>th</sup> May 2022



**POONAWALLA HOUSING FINANCE LIMITED**  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)

Statement of Audited Financial Results for the quarter and Year ended 31 March 2022

(₹ in Lacs)

Particulars	Quarter ended			Year ended	
	31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue from Operations</b>					
(a) Interest income	12,263.51	11,534.62	10,639.54	44,813.57	40,465.57
(b) Fees and commission income	523.00	388.91	446.73	1,536.79	1,115.25
(c) Net gain on fair value changes	55.68	5.69	-	86.84	-
(d) Net gain on de-recognition of financial instruments under amortised cost category	-	-	2,759.47	-	5,127.67
<b>Total revenue from operations</b>	<b>12,842.19</b>	<b>11,929.22</b>	<b>13,845.74</b>	<b>46,437.20</b>	<b>46,708.49</b>
(e) Other income	183.28	91.61	254.33	578.42	545.84
<b>Total Income</b>	<b>13,025.47</b>	<b>12,020.83</b>	<b>14,100.07</b>	<b>47,015.62</b>	<b>47,254.33</b>
<b>2. Expenses</b>					
(a) Finance costs	4,828.62	5,757.29	5,981.66	20,753.06	22,585.84
(b) Net loss on fair value changes	-	-	71.10	-	95.58
(c) Net loss on derecognition of financial instruments	547.39	-	-	547.39	-
(d) Impairment on financial instruments	(473.56)	(776.81)	7,743.67	895.02	12,936.63
(d) Employee benefits expense	3,057.11	3,001.07	2,034.45	10,378.90	7,038.28
(e) Depreciation and amortisation expense	120.12	108.73	62.17	381.40	186.69
(f) Other expenses	1,317.85	1,129.36	922.48	3,943.61	2,975.52
<b>Total expenses</b>	<b>9,397.53</b>	<b>9,219.64</b>	<b>16,815.53</b>	<b>36,899.38</b>	<b>45,818.54</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>3,627.94</b>	<b>2,801.19</b>	<b>(2,715.46)</b>	<b>10,116.24</b>	<b>1,435.79</b>
<b>4. Tax expense</b>					
(a) Current tax	506.32	951.76	556.19	2,389.34	1,179.79
(b) Deferred tax (credit)/charge	213.25	(246.83)	(1,226.13)	(11.62)	(832.91)
<b>Total tax expense</b>	<b>719.57</b>	<b>704.93</b>	<b>(669.94)</b>	<b>2,377.72</b>	<b>346.88</b>
<b>5. Profit/(Loss) for the period (3-4)</b>	<b>2,908.37</b>	<b>2,096.26</b>	<b>(2,045.52)</b>	<b>7,738.52</b>	<b>1,088.91</b>
<b>6. Other comprehensive income</b>					
(a) (i) Items that will not be reclassified to profit or loss	(24.95)	(28.04)	37.53	(59.12)	9.96
(ii) Income tax relating to items that will not be reclassified to profit or loss	6.28	7.06	(9.45)	14.88	(2.51)
(b) (i) Items that will be reclassified to profit or loss	761.92	(1,727.42)	283.58	830.29	371.56
- Cash flow hedge reserve	(3.32)	(35.21)	-	(8.12)	-
- Changes in fair valuation of financial assets	765.24	(1,692.21)	283.58	838.41	371.56
(ii) Income tax relating to items that will be reclassified to profit or loss	(191.76)	434.79	(71.36)	(208.97)	(93.51)
- Cash flow hedge reserve	0.84	8.86	-	2.04	-
- Changes in fair valuation of financial assets	(192.60)	425.93	(71.36)	(211.01)	(93.51)
<b>Total other comprehensive income</b>	<b>551.49</b>	<b>(1,313.61)</b>	<b>240.30</b>	<b>577.08</b>	<b>285.50</b>
<b>7. Total comprehensive income for the period (5+6)</b>	<b>3,459.86</b>	<b>782.65</b>	<b>(1,805.22)</b>	<b>8,315.60</b>	<b>1,374.41</b>
<b>8. Paid-up equity share capital (Face value of ₹ 10/- each)</b>	<b>25,179.45</b>	<b>25,179.45</b>	<b>16,582.99</b>	<b>25,179.45</b>	<b>16,582.99</b>
<b>9. Earnings per share (not annualised)</b>					
(a) Basic (in ₹)	1.23	0.83	(1.23)	3.27	0.66
(b) Diluted (in ₹)	1.23	0.83	(1.22)	3.26	0.65



**POONAWALLA HOUSING FINANCE LIMITED**  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)

Statement of Audited Financial Results for the quarter and Year ended 31 March 2022

**Balance Sheet as at 31 March 2022**

Particulars	As at 31 March 2022	As at 31 March 2021
	(Audited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	1,953.48	9,300.64
(b) Bank balances other than cash and cash equivalents	4,195.46	7,080.19
(c) Derivative financial instruments	50.63	-
(d) Loans	417,690.55	280,701.58
(e) Other financial assets	8,576.14	12,990.02
<b>Total Financial Assets</b>	<b>432,466.26</b>	<b>310,072.43</b>
<b>2. Non-financial Assets</b>		
(a) Current tax assets	1,035.28	759.26
(b) Property, plant and equipment	833.97	101.13
(c) Other intangible assets	152.75	185.45
(d) Right of use assets	1,571.61	724.71
(e) Assets held for sale	205.63	364.70
(f) Other non-financial assets	2,433.86	1,152.70
<b>Total Non-financial Assets</b>	<b>6,233.10</b>	<b>3,287.95</b>
<b>Total Assets</b>	<b>438,699.36</b>	<b>313,360.38</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1. Financial Liabilities</b>		
(a) Derivative financial instruments	26.87	-
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	242.44	951.50
(II) 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	707.22	493.85
(c) Debt securities	29,320.07	45,998.84
(d) Borrowings (Other than debt securities)	280,479.26	198,243.33
(e) Subordinated liabilities	9,960.56	9,949.86
(f) Lease liability	1,698.84	789.14
(g) Other financial liabilities	5,149.25	4,932.91
<b>Total Financial Liabilities</b>	<b>327,584.51</b>	<b>261,359.43</b>
<b>2. Non-Financial Liabilities</b>		
(a) Provisions	239.61	172.90
(b) Deferred tax liabilities (net)	811.33	628.87
(c) Other non financial liabilities	1,884.88	1,514.26
<b>Total Non-Financial Liabilities</b>	<b>2,935.82</b>	<b>2,316.03</b>
<b>3. Equity</b>		
(a) Equity share capital	25,179.45	16,582.99
(b) Other equity	82,999.58	33,101.93
<b>Total equity</b>	<b>108,179.03</b>	<b>49,684.92</b>
<b>Total Liabilities and Equity</b>	<b>438,699.36</b>	<b>313,360.38</b>



**POONAWALLA HOUSING FINANCE LIMITED**  
**(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

Statement of Audited Financial Results for the quarter and Year ended 31 March 2022

**Cash flow statement for the year ended 31 March 2022**

Particulars	Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	10,116.24	1,435.79
<b>Adjustments for:</b>		
Depreciation and amortisation expense	381.40	186.69
Interest on lease liability	133.02	50.12
Net (Gain)/loss on financial instruments at fair value through profit or loss	(38.66)	95.58
Allowance for impairment loss	895.02	12,936.63
Liability no longer required written back	(50.83)	(69.72)
Loss on sale of Property, Plant and Equipment	4.92	9.98
Net loss on derecognition of financial instruments	547.39	-
Finance Cost	20,753.06	22,585.84
Gain on Redemption of Mutual Fund	(48.18)	-
Expense on employee stock option scheme	39.93	252.07
<b>Operating profit before working capital changes</b>	<b>32,733.31</b>	<b>37,482.98</b>
<b>Changes in working capital:</b>		
(Increase) in loans	(137,592.97)	(55,432.60)
Decrease/(Increase) in other financial assets	4,461.85	(5,257.28)
(Increase)/Decrease in other non financial assets	(526.52)	144.42
Decrease in held for sale assets	159.07	0.01
Decrease/(Increase) in other bank balances	2,884.73	(1,198.95)
Increase in Derivative financial instrument	(306.91)	-
(Decrease)/Increase in trade and other payables	(546.52)	745.78
Increase/(Decrease) in other financial liabilities	216.34	(774.57)
Increase in other non financial liabilities	370.62	911.89
(Decrease)/Increase in provisions	(2.37)	85.40
<b>Cash generated from/(used in) operating activities</b>	<b>(98,149.37)</b>	<b>(23,292.92)</b>
Income tax paid (net of refunds)	(2,665.36)	(1,359.89)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(100,814.73)</b>	<b>(24,652.81)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment, including CWIP and capital advances	(811.33)	(5.00)
Sale of property, plant and equipment	0.87	1.24
Purchase in intangible assets and intangible assets under development (net)	(11.55)	(57.74)
Net proceeds from redemption in Mutual fund	48.18	-
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(773.83)</b>	<b>(61.50)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares including securities premium (net of issue expenses)	50,460.83	-
Proceeds from debt securities	-	41,000.00
Repayment of debt securities	(16,000.00)	(2,500.00)
Proceeds from borrowings other than debt securities	285,815.22	258,371.10
Repayment of borrowings other than debt securities	(204,042.07)	(242,059.62)
Finance Cost Paid	(21,660.60)	(20,754.42)
Payment of lease liability	(331.98)	(152.60)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>94,241.40</b>	<b>33,904.46</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(7,347.16)</b>	<b>9,190.15</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>9,300.64</b>	<b>110.49</b>
<b>Cash and cash equivalents at the closing of the year</b>	<b>1,953.48</b>	<b>9,300.64</b>

**POONAWALLA HOUSING FINANCE LIMITED  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

**Statement of Audited Financial Results for the quarter and Year ended 31 March 2022**

**Notes :**

- 1] The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited) ("the Company") at their respective meetings held on 11 May 2022.
- 2] The audited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3] The financial results have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion on these financial results. The information presented above is extracted from the audited financial statements as stated.
- 4] The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.
- 5] The Nomination and Remuneration Committee of the Board at its meeting held on 07 May 2022, has granted 60,50,000 options to the eligible employees under Poonawalla Housing - Employee Stock Option Plan 2021.
- 6] The Company carried a management overlay of ₹ 5,090.54 lacs as at 31 March 2021, to manage the potential impact of COVID-19 pandemic. For the quarter and year ended 31 March 2022, the Company has continued the process of risk assessment on its credit exposures and accordingly, in addition to the model determined ECL provision, the Company carries a management overlay of ₹ 1202.17 lacs against future potential impact of COVID-19, which basis management estimate is adequate to cover the impact of COVID-19 on the entire loan portfolio. Further, during the quarter and year ended 31 March 2022, apart from the technical write-offs as per the adopted policy, the Company has additionally written-off loans aggregating to ₹ 658.53 lacs and ₹ 4,614.10 lacs respectively. The underlying forecasts and assumptions applied by the Company in determination of ECL provision (including additional COVID-19 provision) are subject to uncertainties which are often outside the control of the Company and accordingly, actual results may differ from these estimates. The Company has been duly servicing its debt obligations. The Company's capital and liquidity position remain strong and would continue to be one of the focus areas.
- 7] RBI vide circular dated November 12, 2021 and dated February 15, 2022 – "Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications" has clarified certain aspects of the extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across the lending institutions. The Company has taken steps to comply with the norms / changes for regulatory reporting, as applicable. Such clarification has no impact on the financial results for the quarter and year ended 31 March 2022 as the Company continues to prepare the financial results in accordance with the applicable Ind AS guidelines and the RBI circular dated March 13, 2020 – "Implementation of Indian Accounting Standards".
- 8] The Company is primarily engaged in mortgage-based finance and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Act.
- 9] As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the non-convertible debentures issued by the Company are fully secured by way of hypothecation over the book debts/ loan receivables and/ or by mortgage created over the immovable property, to the extent as stated in the respective information memorandum. Further, the Company has maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount at all times of the non-convertible debentures issued by the Company.
- 10] Disclosure pursuant to RBI/2020-21/16 DOR.No.BP/BC/3/21.04.048/2020-21 dated August 6, 2020 for the year ended 31 March 2022

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 2021 (A) #	Of (A), aggregate debt that slipped into NPA during Oct'21 to Mar'22	Of (A) amount written off during Oct'21 to Mar'22 ##	Of (A) amount paid by the borrowers during Oct'21 to Mar'22###	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of Mar'22
Personal Loans	26,336.97	2,145.62	296.95	41.03	24,150.32
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>26,336.97</b>	<b>2,145.62</b>	<b>296.95</b>	<b>41.03</b>	<b>24,150.32</b>

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

# Includes restructuring done in respect of requests received as of September 30, 2021 processed subsequently.

## represents amount slipped into NPA and subsequently written off during the half year ended March 31, 2022.

### Amount paid by the borrower during the half year is net off additions in the borrower account including additions due to interest capitalisation.

- 11] The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

**POONAWALLA HOUSING FINANCE LIMITED  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

Statement of Audited Financial Results for the quarter and Year ended 31 March 2022

12] Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default during the year ended 31 March 2022:

Entity/Assignee		
Count of Loan accounts Assigned		
Amount of Loan accounts Assigned		
Retention of beneficial economic interest (MRR)		
Weighted Average Maturity (Residual Maturity)		NIL
Weighted Average Holding Period		
Coverage of tangible security coverage		
Rating wise distribution of rated loans		

(b) Details of acquired through assignment in respect of loans not in default during the year ended 31 March 2022:

Entity/Assignor		HFC/NBFC
Count of Loan accounts Assigned		6590 Loans
Amount of Loan accounts Assigned		₹ 49281.42 lacs
Retention of beneficial economic interest (MRR)*		10%
Weighted Average Maturity (Residual Maturity)**		171 Months
Weighted Average Holding Period		25 Months
Coverage of tangible security coverage		100%
Rating wise distribution of rated loans		Unrated

\* Retained by the originator

\*\* At the time of acquisition

(c) Details of stressed loans transferred during the year ended 31 March 2022

Particulars	To ARCs	To permitted transferees	To other transferees
No of accounts	297	303	-
Aggregate principal outstanding of loans transferred*	-	₹ 2,147.36 lacs	-
Weighted average residual tenor of the loans transferred	-	143	-
Net book value of loans transferred (at the time of transfer)*	-	₹ 1,388.39 lacs	-
Aggregate consideration	₹ 1,229.91 lacs	₹ 1,561.00 lacs	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

\* Includes transfer of assets which have been fully written off before the sale transaction, hence the aggregate principal outstanding and the net book value of such loans is NIL.

- 13] During the quarter ended 31 March 2022, the members at the Extra Ordinary General Meeting held on 25.01.2022, vide Special Resolution approved amendment in the Poonawalla Housing - Restricted Stock Option Plan-2018 of the Company and also approved additional grant of 5,00,000 (Five Lakhs) Restricted Stock options (RSO's) not exceeding 5% of the paid-up equity share capital of the company in one or more tranches.
- 14] Subsequent to receiving the order of Hon'ble Regional Director, Eastern Region, Kolkata dated 13.12.2021 for shifting of Registered Office of the Company from the state of West Bengal to state of Maharashtra, the Company received the Certificate of Registration of Regional Director order for Change of State (COR) dated 18.02.2022 from the Registrar of Companies, Pune. Pursuant to the COR, the registered office address of the Company has been shifted to 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411 036, Maharashtra and the Corporate Identification Number (CIN) of the Company has been changed to U65922PN2004PLC208751.
- 15] Disclosure requirements for large corporates as per SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 has been made to the stock exchanges and is enclosed as Annexure.
- 16] The above financial results have been prepared in compliance with the Regulation 52 of SEBI (Listing Obligations and Disclosures Requirement) 2015 as amended.
- 17] Figures for the previous year/period have been regrouped and / or reclassified whenever considered necessary

By order of the Board  
For **Poonawalla Housing Finance Limited**  
(Formerly Magma Housing Finance Limited)

**MANISH JAISWAL**

Digitally signed by MANISH JAISWAL  
Date: 2022.05.11 19:36:27 +05'30'

**Manish Jaiswal**

Managing Director & Chief Executive Officer  
DIN: 07859441

Place : Pune  
Date : 11 May 2022



Date: April 28, 2022

**BSE Limited**

Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

(Company Code –10828)

**Subject: Submission of Initial Disclosure to be made by an entity identified as a Large Corporate**

Dear Sirs,

In terms of Clause 20 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 read with Chapter XII of the Operation Circular issued by SEBI, for fund raising by issuance of Debt Securities by Large Entities, enclosed please find herewith the Certificate containing details in the format as prescribed in the aforesaid SEBI Circular, for the Financial Year 2022-23.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **Poonawalla Housing Finance Limited**  
(Formerly Magma Housing Finance Limited)



**Priti Saraogi**  
**Company Secretary**  
Membership No.: A26360

Encl: As above

**Poonawalla Housing Finance Limited**  
(Formerly known as Magma Housing Finance Limited)  
**CIN:** U65922PN2004PLC208751

**Registered Office:** 602, 6<sup>th</sup> Floor, Zero One IT Park, Sr. No. 79/1, Chorpadi, Mundhwa Road, Pune - 411036  
**T:** +91 020 67808091 | **E:** info@poonawallahousing.com | **W:** www.poonawallahousing.com

**Initial Disclosure to be made by an entity identified as a Large Corporate**  
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

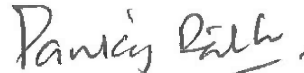
Sr. No.	Particulars	Details
1.	Name of the company	Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited)
2.	CIN	U65922PN2004PLC208751
3.	Outstanding borrowing of Company as on 31st March 2022	Rs. 3,058 Crores*
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"CARE AA+/Stable" by CARE Ratings Limited and "CRISIL AA+/Stable" by CRISIL Ratings Limited
5.	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

\*Figure pertains to outstanding long term borrowings (with original maturity of more than 1 year) excluding borrowings through securitization. Further, the figure excludes any Ind-AS accounting adjustments. Also, the amount is provisional and subject to annual audit.

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.



(Signature)  
Priti Saraogi  
Company Secretary  
020-67808091  
Date: 28.04.2022



(Signature)  
Pankaj Rath  
Chief Financial Officer  
022-62291100  
Date: 28.04.2022

# - In terms paragraph of 2.2(d) of the circular, beginning FY2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of stock exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

**Poonawalla Housing Finance Limited**  
(Formerly known as Magma Housing Finance Limited)  
**CIN:** U65922PN2004PLC208751

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Date: April 28, 2022

**BSE Limited**

Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

(Company Code --10828)

**Subject: Submission of Continuous Disclosure to be made by an entity identified as a Large Corporate**

Dear Sirs,

In terms of Clause 20 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 read with Chapter XII of the Operation Circular issued by SEBI, for fund raising by issuance of Debt Securities by Large Entities, enclosed please find herewith the Certificate containing details in the format as prescribed in the aforesaid SEBI Circular, for the Financial Year 2022.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **Poonawalla Housing Finance Limited**  
(Formerly Magma Housing Finance Limited)

*Priti Saraogi*

**Priti Saraogi**  
**Company Secretary**  
Membership No.: A26360

Encl: As above

**Poonawalla Housing Finance Limited**  
(Formerly known as Magma Housing Finance Limited)

**CIN: U65922PN2004PLC208751**

**Registered Office:** 602, 6<sup>th</sup> Floor, Zero One IT Park, Sr. No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036

**T:** +91 020 67808091 | **E:** info@poonawallahousing.com | **W:** www.poonawallahousing.com

**Annual Disclosure to be made by an entity identified as a Large Corporate\***  
(To be submitted to the Stock Exchange(s) within 45 days from the end of the FY)

1. **Name of the Company:** Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited)
2. **CIN:** U65922PN2004PLC208751
3. **Report filed for FY:** 31.03.2022
4. **Details of the Current Block (all figures in Rs Crore):**

SL. No.	Particulars	Details (Rs. in crore)
1.	2-year block period	FY 2021-22 & FY 2022-23
2.	Incremental borrowing done in FY22 (a)	1,841.32
3.	Mandatory borrowing to be done through issuance of debt securities in FY22 (b) = (25% of a)	460.33
4.	Actual borrowings done through debt securities in FY 22 (c)	Nil
5.	Shortfall in the borrowing through debt securities, if any for FY 21 carried forward to FY 22 (d)	Nil
6.	Quantum of (d), which has been met from (c) (e)	Nil
7.	Shortfall, if any, in the mandatory borrowing through debt securities for FY 22 {after adjusting for any shortfall in borrowing for FY 21 which was carried forward to FY 22} (f)= (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	460.33

5. **Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):**

SL. No.	Particulars	Details (Rs. in crore)
1.	2-year block period	FY 2020-21 & FY 2021-22
2.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Nil

\*In cases, where an entity is not categorised as LC for FY 22, however was LC for FY 21, and there was a shortfall in the mandatory bond borrowing for FY 21, which was carried forward to FY 22, the disclosures as prescribed in this annexure shall be made by the entity for FY 22.

#(d) and (e) are the same as mentioned at sl. nos. 5 and 6 in the table given at point no. 4 of this annexure.

*Priti Saraogi*

(Signature)  
Priti Saraogi  
Company Secretary  
020-67808091  
Date: 28.04.2022

*Pankaj Rath*

(Signature)  
Pankaj Rath  
Chief Financial Officer  
022-62291100  
Date: 28.04.2022

**Poonawalla Housing Finance Limited**  
(Formerly known as Magma Housing Finance Limited)

**CIN:** U65922PN2004PLC208751

**Registered Office:** 602, 6<sup>th</sup> Floor, Zero One IT Park, Sr. No. 79/1, Chorpadi, Mundhwa Road, Pune - 411036  
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**POONAWALLA HOUSING FINANCE LIMITED  
(FORMERLY MAGMA HOUSING FINANCE LIMITED)**

**Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 for the Quarter and Year ended 31 March 2022**

Sl. No.	Particulars	Quarter ended		Year ended	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
		(Audited)	(Audited)	(Audited)	(Audited)
a.	Debt-equity ratio (Total Debts / Shareholder's fund)	2.96	5.12	2.96	5.12
b.	Debt service coverage ratio	Not Applicable			
c.	Interest service coverage ratio	Not Applicable			
d.	Debenture redemption reserve	Not Applicable			
e.	Net worth (₹ in lacs)	108,179.03	49,684.92	108,179.03	49,684.92
f.	Net profit after tax (₹ in lacs)	2,908.37	(2,045.52)	7,738.52	1,088.91
g.	Earnings per share - Basic and Diluted (in ₹) (Not annualised)				
	(i) Basic :	1.23	(1.23)	3.27	0.66
	(ii) Diluted :	1.23	(1.22)	3.26	0.65
h.	Current ratio	Not Applicable			
i.	Long term debt to working capital	Not Applicable			
j.	Bad debts to Account receivable ratio as at	-	-	0.78%	1.83%
k.	Current liability ratio	Not Applicable			
l.	Total debts to total assets as at	-	-	72.89%	81.12%
m.	Debtors turnover	Not Applicable			
n.	Inventory turnover	Not Applicable			
o.	Operating margin (%)	Not Applicable			
p.	Net profit margin (%)	22.33%	(14.51%)	16.46%	2.30%
q.	Sector specific equivalent ratios, as applicable				
	(i) Capital Adequacy Ratio as at	42.77%	30.50%	42.77%	30.50%
	(ii) Gross Stage 3 Ratio as at	0.96%	1.94%	0.96%	1.94%
	(iii) Net Stage 3 Ratio as at	0.60%	0.77%	0.60%	0.77%

By order of the Board  
For **Poonawalla Housing Finance Limited**  
(Formerly Magma Housing Finance Limited)

**MANISH  
JAISWAL**

Digitally signed by  
MANISH JAISWAL  
Date: 2022.05.11  
19:37:20 +05'30'

**Manish Jaiswal**  
Managing Director & Chief Executive Officer  
DIN: 07859441

Place : Pune

Date : 11 May 2022

**Registered Office** : 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra

**Website** : www.poonawallahousing.com; **CIN** : U65922PN2004PLC208751