



Date: November 13, 2020

The Manager,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda,
Fort, Mumbai- 400001.

Scrip code: 959866 / 959973

Sub: Outcome of Meeting of Board of Directors – Disclosure pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, at its meeting held on November 13, 2020 approved unaudited financial results for the half year ended 30 September 2020. Copy of the said financial results and auditors' limited review report in this respect are enclosed.

Details as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also forming a part of financials.

Kindly take the same on record.

Yours faithfully,
For **KIFS HOUSING FINANCE LIMITED**

VIMAL KHANDWALA
MANAGING DIRECTOR
DIN: 00477768



Encl: As above

Date: November 13, 2020

The Manager,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda,
Fort, Mumbai- 400001.

Scrip code: 959866 / 959973

Sub: Disclosure pursuant to Regulation 51, 52(4), 54, 52 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Bombay Stock Exchange where Debt securities of the Company are listed and Regulations 51, 52(4), 54, and 52 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for dissemination of the following line items to the Debenture Trustee:

1. Unaudited Financial Results for the half-year ended on September 30, 2020 along with Limited Review Report, approved by Board of Directors at its Meeting held on November 13, 2020.
Enclosed
2. Credit rating and change in credit rating (if any) - **Annexure A**
3. Asset cover Asset cover available, in case of non-convertible debt securities - All secured Non-convertible debentures issued by the Company are secured by way of exclusive hypothecation of specified receivables of the Company to the extent of 110% to 125% of the outstanding secured Non-convertible debentures.
4. Debt-equity ratio - 0.56 times
5. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and, as per **Annexure B**
6. Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; as per **Annexure C**
7. Debt service coverage ratio - 2.01 Times
8. Interest service coverage ratio - 2.87 Times
9. Outstanding redeemable preference shares (quantity and value) - **Not Applicable**
10. Capital redemption reserve/debenture redemption reserve - **Not Applicable**

[According to Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, no debenture redemption reserve is required to be created in case of





KIFS HOUSING FINANCE LIMITED

privately placed debentures issued by Company which is a Housing Finance Company (“HFC”) registered with NHB under NHB Act, 1987.]

11. Net worth - Rs. 27,401.52 Lakhs
12. Net profit after tax - Rs. 740.77 Lakhs
13. Earnings per share: Basic and Diluted Earnings per equity share (Face value Rs. 10/- per equity share) for the half year ended September 30, 2020 is Rs. 0.30/-
Basic: 0.30
Diluted: 0.30

We confirm the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of Bombay Stock Exchange and that of Debenture Trustee.

Kindly take the same on record.

Yours faithfully,
For **KIFS HOUSING FINANCE LIMITED**

VIMAL KHANDWALA
MANAGING DIRECTOR
DIN: 00477768



Annexure A
CREDIT RATING AND CHANGES IN CREDIT RATING AS ON SEPTEMBER 30, 2020

| Rating Agency | Program | Rating assigned | Migration in ratings during the year | FY 2020 (Rs in crore) |
|---|----------------------------|----------------------------------|--------------------------------------|-----------------------|
| Acuite Ratings & Research Limited | Non-Convertible Debentures | ACUITE BBB+ Outlook: POSITIVE | NIL | Rs. 37,50,00,000/- |
| Brickwork Ratings India Private Limited | Non-Convertible Debentures | BWR BBB+ Outlook: STABLE | NIL | Rs. 37,50,00,000/- |

Annexure B
PAYMENT OF REDEMPTION/INTEREST IN PREVIOUS HALF 01.1.2020 to 31.09.2020
YEAR – NCD

| ISIN | Date of Allotment | Date of Maturity | Due Date of Payment | Actual Payment Date | Type of Payment | Amount |
|--------------|-------------------|------------------|---------------------|---------------------|-----------------|--------|
| INE0CP107013 | July 30, 2020 | July 30, 2023 | NIL | NIL | NIL | NIL |
| INE0CP107021 | August 31, 2020 | August 31, 2023 | NIL | NIL | NIL | NIL |

Annexure C
DUE DATE FOR PAYMENT OF REDEMPTION/INTEREST IN NEXT HALF YEAR:
01.10.2020 TO 31.03.2021 –NCD

| ISIN | Date of Allotment | Date of Maturity | Due Date of Payment | Actual Payment Date | Type of Payment | Amount |
|--------------|-------------------|------------------|---------------------|---------------------|-----------------|--------|
| INE0CP107013 | July 30, 2020 | July 30, 2023 | NIL | NIL | NIL | NIL |
| INE0CP107021 | August 31, 2020 | August 31, 2023 | NIL | NIL | NIL | NIL |




Registered Office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006, Gujarat, India.

Corporate Office: C-902, Lotus Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India.

Ph. No.: +91 22 61796400 **E-mail:** contact@kifshousing.com **Website:** www.kifshousing.com

CIN: U65922GJ2015PLC085079 **RBI COR: DOR-00145**

KIFS Housing Finance Limited
(Formally known as KIFS Housing Finance Private Limited)
Regd. Office : B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006
Ph.: 022-61796404 Email : secretarial@kifshousing.com
Website : www.kifshousing.com
CIN : U65922GJ2015PLC085079

Statement of Financial Results For the Half Year Ended September 30, 2020

(Rupees in Lakhs)

| S. No. | Particulars | For the Half Year ended | For the Half Year ended | For the Year ended |
|--------|---|-------------------------|-------------------------|--------------------|
| | | Sep 30, 2020 | Sep 30, 2019 | March 31, 2020 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| | Revenue from operations | | | |
| (i) | Interest Income | 2,265.54 | 1,662.76 | 3,739.35 |
| (ii) | Fees and commission Income | (16.44) | 101.09 | 274.58 |
| (iii) | Net gain on fair value changes | 20.13 | - | 4.15 |
| (iv) | Net gain on derecognition of financial instruments under amortised cost category | - | - | - |
| (v) | Other operating revenues | 156.32 | 266.94 | 571.33 |
| (I) | Total Revenue from operations | 2,425.55 | 2,030.79 | 4,589.41 |
| (II) | Other Income | 26.31 | - | 15.33 |
| (III) | Total Income (I+II) | 2,451.86 | 2,030.79 | 4,604.74 |
| | Expenses | | | |
| (i) | Finance Costs | 535.02 | 184.12 | 555.18 |
| (ii) | Net loss on derecognition of financial instruments under amortised cost category | - | - | - |
| (iii) | Impairment on financial instruments | 152.85 | 26.05 | 262.21 |
| (iv) | Employee Benefits Expenses | 609.84 | 567.10 | 1,331.73 |
| (v) | Depreciation, amortization and impairment | 28.34 | 26.23 | 52.91 |
| (vi) | Other expenses | 142.95 | 244.84 | 502.76 |
| (IV) | Total Expenses | 1,469.00 | 1,048.34 | 2,704.79 |
| (V) | Profit before exceptional items and tax (III-IV) | 982.86 | 982.45 | 1,899.95 |
| (VI) | Tax Expense: | | | |
| | (i) Current Tax | 243.52 | 280.02 | 473.27 |
| | (ii) Short/(Excess) provision of tax for earlier year | - | - | 4.99 |
| | (iii) Deferred Tax | (1.43) | (36.01) | 10.34 |
| | Total Tax Expense | 242.09 | 244.01 | 488.60 |
| (VII) | Profit for the period (V-VI) | 740.77 | 738.44 | 1,411.35 |
| (VIII) | Other Comprehensive Income | | | |
| | A. Items that will not be reclassified to profit or loss | | | |
| | (i) Remeasurement of Defined Benefit Obligations | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - |
| | Subtotal (A) | - | - | - |
| | B. Items that will be reclassified to profit or loss | | | |
| | (i) Items that will be reclassified to profit or loss | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - |
| | Subtotal (B) | - | - | - |
| | Other Comprehensive Income (A+B) | - | - | - |
| (IX) | Total Comprehensive Income for the period (VII + VIII) | 740.77 | 738.44 | 1,411.35 |
| (X) | Earnings per equity share (Face value Rs. 10/- per equity share) | | | |
| | Basic (Rs.) | 0.30 | 0.38 | 0.66 |
| | Diluted (Rs.) | 0.30 | 0.38 | 0.66 |

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 Website : www.kifshousing.com
 CIN : U65922GJ2015PLC085079

Statement of Financial Results For the Half Year Ended September 30, 2020

Notes to the financial results:

- The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time and other accounting principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and approved by the Borad of Directors at its meeting held on 13th November, 2020 and subjected to limited review by the statutory auditors of the Company.

3. Statement of Assets and Liabilities:

(Rupees in Lakhs)

| S. No. | Particulars | As at Sep 30, 2020 | As at Sep 30, 2019 | As at March 31, 2020 |
|--------|---|--------------------|--------------------|----------------------|
| | | (Unaudited) | (Unaudited) | (Audited) |
| | ASSETS | | | |
| [1] | Financial Assets | | | |
| (a) | Cash and cash equivalents | 132.00 | 2,156.63 | 159.83 |
| (b) | Bank Balance other than (a) above | 3,059.05 | 2,143.36 | 2,754.27 |
| (c) | Trade Receivables | | | |
| | (I) Trade Receivables | 90.99 | 98.73 | 252.38 |
| | (II) Other Receivables | - | - | - |
| (d) | Loans | 38,316.61 | 28,384.83 | 33,298.92 |
| (e) | Investments | 1,582.01 | - | 1,910.06 |
| (f) | Other Financial assets | 1,056.62 | 268.74 | 298.26 |
| | | 44,237.28 | 33,052.29 | 38,673.72 |
| [2] | Non-financial Assets | | | |
| (a) | Current tax assets (Net) | - | - | - |
| (b) | Deferred tax Assets (Net) | 112.93 | 157.86 | 111.50 |
| (c) | Property, Plant and Equipment | 228.83 | 251.14 | 250.28 |
| (d) | Intangible assets under development | 15.26 | 15.26 | 15.26 |
| (e) | Other Intangible assets | 3.12 | 3.92 | 3.73 |
| (f) | Other non-financial assets | 59.28 | 44.43 | 70.24 |
| | | 419.42 | 472.61 | 451.01 |
| | Total Assets | 44,656.70 | 33,524.90 | 39,124.73 |
| | LIABILITIES AND EQUITY | | | |
| | LIABILITIES | | | |
| [1] | Financial Liabilities | | | |
| (a) | 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 | 9.68 | 8.25 | 39.72 |
| | (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 | - | - | - |
| (b) | Debt Securities | 3,718.10 | - | - |
| (c) | Borrowings (Other than Debt Securities) | 11,522.66 | 5,617.77 | 11,154.53 |
| (d) | Other financial liabilities | 1,084.57 | 3,861.83 | 599.18 |
| | | 16,335.01 | 9,487.85 | 11,793.43 |
| [2] | Non-Financial Liabilities | | | |
| (a) | Current tax liabilities (Net) | 102.49 | 121.01 | 37.01 |
| (b) | Provisions | 649.96 | 208.14 | 463.50 |
| (c) | Other non-financial liabilities | 167.72 | 219.91 | 170.04 |
| | | 920.17 | 549.06 | 670.55 |
| [3] | EQUITY | | | |
| (a) | Equity Share capital | 24,998.65 | 22,498.78 | 24,998.65 |
| (b) | Other Equity | 2,402.87 | 989.21 | 1,662.10 |
| (c) | Share application money pending allotment | - | - | - |
| | Total Equity | 27,401.52 | 23,487.99 | 26,660.75 |
| | Total Liabilities and Equity | 44,656.70 | 33,524.90 | 39,124.73 |

[Handwritten Signature]



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Ph.: 022-61796464 Email : secretarial@kifshousing.com
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CIN : U65922GJ2015PLC085079

Notes to the financial results(Cont...):

4. Cash Flow Statement:

(Rupees in Lakhs)

| Particulars | For the Half Year ended | For the Half Year ended | For the Year ended March |
|--|-------------------------|-------------------------|--------------------------|
| | Sep 30, 2020 | Sep 30, 2019 | 31, 2020 |
| | (Unaudited) | (Unaudited) | (Audited) |
| A Cash flow from operating activities | | | |
| Profit before tax | 982.86 | 982.46 | 1,899.95 |
| Adjustments for : | | | |
| Depreciation and amortization | 28.34 | 26.23 | 52.91 |
| Net gain on fair value changes | (20.13) | - | (4.15) |
| Net gain on sale of current investments | (26.31) | - | (15.33) |
| Interest on other borrowings/other borrowing costs | 18.12 | 13.70 | 33.85 |
| Interest on Borrowings | 465.72 | 161.39 | 512.31 |
| Interest on Non-Convertible Debentures | 42.62 | - | - |
| Gratuity | 11.04 | 17.25 | 11.39 |
| Compensated absence | 22.57 | 7.87 | 13.62 |
| Impairment on financial instruments | 152.85 | 26.05 | 262.21 |
| Operating profit before working capital changes | 1,677.68 | 1,234.95 | 2,766.76 |
| Movements in working capital : | | | |
| Increase/(decrease) in other financial liabilities | 485.39 | 639.88 | (2,622.77) |
| Increase/(decrease) in provisions | - | (13.97) | 5.34 |
| Increase/(decrease) in other non-financial liabilities | (2.33) | 62.98 | 13.12 |
| Increase/(decrease) in trade payables | (30.04) | 8.25 | 39.72 |
| (Increase)/decrease in trade receivables | 161.38 | (78.48) | (232.13) |
| (Increase)/decrease in loans | (5,017.69) | (8,374.66) | (13,288.75) |
| (Increase)/decrease in other financial assets | (758.34) | (124.84) | (154.39) |
| (Increase)/decrease in other non-financial assets | 10.96 | 24.55 | (1.26) |
| Cash used in operations | (3,472.99) | (6,621.34) | (13,474.36) |
| Direct taxes paid (net of refunds) | (178.04) | (179.52) | (461.75) |
| Net cash used in operating activities (A) | (3,651.03) | (6,800.86) | (13,936.11) |
| B Cash flow from investing activities : | | | |
| Purchase of PPE (Net) | (6.28) | (26.57) | (52.19) |
| Proceeds from / (Purchase of) Mutual Funds and commercial papers (Net) | 348.19 | - | (1,905.92) |
| Fixed Deposits matured / (placed) (Net) | (304.78) | (1,179.41) | (1,790.32) |
| Net gain on sale of current investments | 26.31 | - | 15.33 |
| Net cash used in investing activities (B) | 63.44 | (1,205.98) | (3,733.10) |
| C Cash flow from financing activities : | | | |
| Proceeds from issuance of Equity Share and Share Premium | - | 5,496.19 | 7,996.06 |
| Proceeds from issuance of Debt Securities | 3,718.10 | - | - |
| Proceeds from Other Borrowings | 368.12 | 3,732.72 | 9,269.49 |
| Interest on other borrowings/other borrowing costs | (18.12) | (13.70) | (33.85) |
| Interest on Borrowings | (465.72) | (161.39) | (512.31) |
| Interest on Non-Convertible Debentures | (42.62) | - | - |
| Net cash flow from financing activities (C) | 3,559.76 | 9,053.82 | 16,719.39 |
| Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C) | (27.83) | 1,046.98 | (949.82) |
| Cash and cash equivalents as at the beginning of the year | 159.83 | 1,109.65 | 1,109.65 |
| Cash and cash equivalents as at end of the year | 132.00 | 2,156.63 | 159.83 |

Notes:

| (i) Components of cash & cash equivalents at the year end | As at | | |
|---|-------------------|-------------------|---------------|
| | September 30,2020 | September 30,2019 | March 31,2020 |
| Cash on hand | 0.51 | 0.15 | 6.93 |
| Balance with banks in current accounts | 131.49 | 2,156.48 | 152.90 |
| Deposits with maturity less than 3 months | - | - | - |
| Total | 132.00 | 2,156.63 | 159.83 |

(ii) Cash Flow Statement has been prepared using Indirect Method Prescribed under Ind AS 7.



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Notes to the financial results(Cont...):

5. The company is registered with National Housing Bank under section 29A of The National Housing Bank Act, 1987 with the objective of advancing housing loans.
6. The above financial results of the Company ("the statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13th November, 2020 and have been subjected to limited review by the statutory auditors of the Company. The auditors have expressed an unmodified opinion.
7. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued there under (Ind-AS) and other accounting principles generally accepted in India. The Company has adopted Ind-AS with transition date of April 01, 2019.

The transition to Ind-AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2019 and the corresponding adjustments pertaining to comparative previous period as presented in these financial results have been restated / reclassified in order to confirm to current period presentation.

As required by Ind-AS 101 – First Time Adoption of Indian Accounting Standards, the profit and equity reconciliation between the figures previously reported under the Previous GAAP and restated as per Ind AS as under:

| Particulars | (Rupees in Lakhs) | |
|--|---------------------------------|------------------------------|
| | Half year ended Sep 30, 2019 | Year ended March 31, 2020 |
| Profit after tax as per Previous GAAP | 809.77 | 1,532.97 |
| Recognition of Portfolio assets as per Amortized cost using EIR Method | (159.64) | (233.57) |
| Effect of accounting for lease transactions as per Ind AS 116 | (2.31) | (4.55) |
| Recognition of Borrowings as per Amortized cost using EIR Method | 66.63 | 73.02 |
| Effect of measuring investments at fair value | - | 2.58 |
| Deferred Tax impact on above adjustments | 23.99 | 40.90 |
| Profit after Tax as per Ind AS | 738.44 | 1,411.35 |
| Other Comprehensive Income (net of tax) | - | - |
| Total Comprehensive Income as per Ind AS | 738.44 | 1,411.35 |

| Particulars | (Rupees in Lakhs) | |
|--|-----------------------|-------------------------|
| | As at Sep 30, 2019 | As at March 31, 2020 |
| Equity as per Previous GAAP | 23,771.08 | 26,994.14 |
| Effect of accounting for lease transactions as per Ind AS 116 | (6.25) | (8.49) |
| Recognition of Portfolio assets as per Amortized cost using EIR Method | (456.16) | (530.09) |
| Effect of measuring investments at fair value | - | 2.58 |
| Recognition of Borrowings as per Amortized cost using EIR Method | 84.09 | 90.48 |
| Recognition of Deferred Tax Liability on above Ind AS impact | 95.21 | 112.13 |
| Equity as per Ind AS | 23,487.97 | 26,660.75 |

8. The Company is engaged primarily in the business of Housing finance and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
9. Earning per share (EPS) for the full year ended March 31, 2020 have been calculated on yearly basis and for the half year ended September 30, 2020 and September 30, 2019 is calculated for six months and not annualised.
10. The Novel Coronavirus (COVID-19) pandemic has contributed to a significant decline and volatility in global and Indian markets, and a significant decrease in economic activity. On March 24, 2020 the Government of India announced a nation wide lockdown till April 14, 2020 which was extended till May 31, 2020 through subsequent announcements, to contain the spread of the virus. This led to significant disruptions and dislocations for individuals and businesses, impacting company's regular operations including lending and collection activities due to inability of employees to physically reach borrowers.

The Company has extended moratorium to all its customers who have opted for it or on suo moto basis in compliance with the RBI guidelines. Due to the moratorium benefit, the overdues of the borrowers who were ranging between DPD 1-89 days have been classified as standard as at September 30, 2020.
11. Previous year's/period's figures have been regrouped / reclassified wherever necessary.



By order of the Board of Directors
For KIFS Housing Finance Limited

Vimal P Khandwala
Managing Director
DIN: 00477768

Place : Ahmedabad
Date : 13th November, 2020

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

To

The Board of Directors of KIFS Housing Finance Limited (Formerly KIFS Housing Finance Pvt. Ltd.)

1. We have reviewed the accompanying statement of unaudited financial results of **KIFS Housing Finance Limited** (the 'Company') for the half year ended September 30, 2020 (the 'Statement') being prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, Circular No. NHB (ND)/DRS/Policy Circular No. 89/2017-18 dated June 14, 2018 issued by National Housing Bank (the "NHB Circular") and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manubhai & Shah LLP
Chartered Accountants
FRN: 106041W/ W100136

LAXMINARAYAN
PERAIAH YEKKALI

Digitally signed by LAXMINARAYAN
PERAIAH YEKKALI
Date: 2020.11.13 14:46:12 +05'30'

CA Laxminarayan P. Yekkali
Partner
Membership No.: 114753

Place: Mumbai
Date: 13th November, 2020
UDIN: 20114753AAAADC3786

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

Regd.Office: G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad-380006.
Gujarat, India. Phone : +91 79 2647 0000 Fax : 91-79-2647 0050 Email : info@msglobal.co.in

3C, Maker Bhavan-2, 18, New Marine Lines, Mumbai - 400020. Phone : 022-66333558

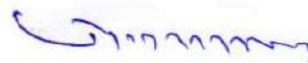
Email : infomumbai@msglobal.co.in

Website : www.msglobal.co.in

Pursuant regulation 52 (4) to SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We hereby disclose:

- a. Credit rating and change in credit rating (if any) - **(Annexure A)**
- b. Asset cover available, in case of non-convertible debt securities - All secured Non-convertible debentures issued by the Company are secured by way of exclusive hypothecation of specified receivables of the Company to the extent of 110% to 125% of the outstanding secured Non-convertible debentures.
- c. Debt-equity ratio - 0.56 times
- d. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/non-convertible debt securities and whether the same has been paid or not; and, **(Annexure B)**
- e. Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; **(Annexure C)**
- f. Debt service coverage ratio - 2.01 Times
- g. Interest service coverage ratio - 2.87 Times
- h. Outstanding redeemable preference shares (quantity and value) – Not Applicable
- i. Capital redemption reserve/debenture redemption reserve - HFC's registered with the NHB are not required to create Debenture Redemption Reserve in case of privately Placed Debentures and Company has not issued any preference Shares.
- j. Net worth - Rs. 27,401.52 Lakhs.



k. Net profit after tax - Rs. 740.77 Lakhs

l. Earnings per share: Basic and Diluted Earnings per equity share (Face value Rs. 10/- per equity share) for the half year ended September 30, 2020 is Rs. 0.30/-

FOR KIFS HOUSING FINANCE LIMITED

VIMAL KHANDWALA
MANAGING DIRECTOR
DIN: 00477768



Annexure A

CREDIT RATING AND CHANGES IN CREDIT RATING AS ON SEPTEMBER 30, 2020

| Rating Agency | Program | Rating assigned | Migration in ratings during the year | FY 2020 (Rs in crore) |
|---|----------------------------|----------------------------------|--------------------------------------|-----------------------|
| Acuite Ratings & Research Limited | Non-Convertible Debentures | ACUITE BBB+ Outlook: POSITIVE | NIL | Rs. 37,50,00,000/- |
| Brickwork Ratings India Private Limited | Non-Convertible Debentures | BWR BBB+ Outlook: STABLE | NIL | Rs. 37,50,00,000/- |

Annexure B

PAYMENT OF REDEMPTION/INTEREST IN PREVIOUS HALF 01.1.2020 to 31.09.2020 YEAR - NCD

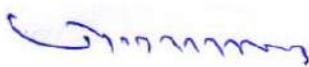
| ISIN | Date of Allotment | Date of Maturity | Due Date of Payment | Actual Payment Date | Type of Payment | Amount |
|--------------|-------------------|------------------|---------------------|---------------------|-----------------|--------|
| INE0CP107013 | July 30, 2020 | July 30, 2023 | NIL | NIL | NIL | NIL |
| INE0CP107021 | August 31, 2020 | August 31, 2023 | NIL | NIL | NIL | NIL |

Annexure C

DUE DATE FOR PAYMENT OF REDEMPTION/INTEREST IN NEXT HALF YEAR: 01.10.2020 TO

31.03.2021 -NCD

| ISIN | Date of Allotment | Date of Maturity | Due Date of Payment | Actual Payment Date | Type of Payment | Amount |
|--------------|-------------------|------------------|---------------------|---------------------|-----------------|--------|
| INE0CP107013 | July 30, 2020 | July 30, 2023 | NIL | NIL | NIL | NIL |
| INE0CP107021 | August 31, 2020 | August 31, 2023 | NIL | NIL | NIL | NIL |




Registered Office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006, Gujarat, India.

Corporate Office: C-902, Lotus Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India.

Ph. No.: +91 22 61796400 **E-mail:** contact@kifshousing.com **Website:** www.kifshousing.com

CIN: U65922GJ2015PLC085079 **RBI COR: DOR-00145**

Statement under regulation 52 (7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We hereby confirm that the proceeds raised from the issue of Non-Convertible Debentures (NCDs) have been utilized for the purpose as mentioned in the Offer Document/Disclosure Document and there have been no material deviations in the utilization of such proceeds as on September 30, 2020.

We request you to take the same on records

Thanks & Regards

For **KIFS HOUSING FINANCE LIMITED**



VIMAL KHANDWALA
MANAGING DIRECTOR
DIN: 00477768

